

## **MEDIA STATEMENT**

**Kuala Lumpur, 20 December 2019**

### **Leading e-wallet service providers selected for e-Tunai Rakyat initiative**

*Launch set for 15 January 2020*

Khazanah Nasional Berhad (“Khazanah”) today announced that Touch ‘n Go eWallet, Boost and GrabPay have been selected to participate in the Federal Government’s RM450 million e-Tunai Rakyat initiative. The three e-wallet service providers are among Malaysia’s largest and collectively provide a ready platform for the rollout of the e-Tunai Rakyat initiative, which is scheduled to be launched on 15 January 2020.

Malaysians 18 years of age and above and who earn less than RM100,000 annually will be eligible to receive RM30 each through any of the participating e-wallets. The RM30 can be used to purchase goods and services available through the respective e-wallet of their choice. The e-Tunai Rakyat initiative will run for two months from 15 January 2020 to 14 March 2020.

The participating e-wallet service providers were selected based on four criteria, namely:

- Large number of active users. This is to ensure that the e-Tunai Rakyat initiative has a broad reach among eligible Malaysians.
- Large merchant networks. This is to enable more traders to take advantage of the incentive spending, while consumers can enjoy a wide selection of goods and services.
- Technical expertise, financial strength and human resources to build the necessary systems, processes and procedures for the initiative, and ability to handle a large number of transactions in a short period of time.
- E-wallets that have invested significantly in their respective services in Malaysia.

As announced by the Ministry of Finance, the e-Tunai Rakyat initiative aims to accelerate the greater use and adoption of e-wallets and digital payments among Malaysian consumers and merchants, especially small enterprises and retail businesses. Khazanah was appointed by the Ministry of Finance to facilitate and coordinate the implementation and launch of the e-Tunai Rakyat initiative within the given timeframe.

The participating e-wallet service providers will provide more details on how eligible Malaysians can claim and use the RM30 incentive under the e-Tunai Rakyat initiative. For further information, visit the websites of Touch ‘n Go eWallet ([www.tngdigital.com.my](http://www.tngdigital.com.my)), Boost ([www.myboost.com.my](http://www.myboost.com.my)), and GrabPay ([www.grab.com/my/pay/](http://www.grab.com/my/pay/)).

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### **About Khazanah Nasional Berhad**

Khazanah Nasional Berhad (“Khazanah”) is the sovereign wealth fund of Malaysia entrusted with growing the nation’s long-term wealth via distinct commercial and strategic objectives. Khazanah’s commercial objective is to grow financial assets and diversify revenue sources for the nation, while its strategic objective is to hold strategic assets that bring long-term economic benefits. Khazanah is guided by its investment philosophy which emphasises attaining appropriate risk-adjusted financial returns, generating sustainable returns, and integrating ethical and responsible investing considerations. For more information on Khazanah, please visit [www.khazanah.com.my](http://www.khazanah.com.my).