

# MEDIA RELEASE

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## **BANK ISLAM OFFERS e-MANDATE FACILITY THROUGH DIRECT DEBIT AGENT, INFAQPAY**

**KUALA LUMPUR, Sunday, [18 July 2021]:** Bank Islam Malaysia Berhad ("Bank Islam"), through its appointed direct debit agent, InfaqPay, now offers an e-Mandate facility, a platform for the collection of recurring payments.

The latest solution will ease customers registering as merchants with InfaqPay to facilitate recurring payments such as utilities, insurance premium, association membership, zakat and donation, directly from their registered customers' accounts on a fixed schedule.



The new facility is available for various merchants, covering the Non-Governmental Organisations ("NGOs"), associations and clubs, government agencies, small and medium enterprises, mosques and schools.

Before, periodical funds transfer or Standing Instruction requires the customers to complete and submit the physical forms of application for the facility to the nearest Bank Islam branch for verification. Through e-Mandate, the management of recurring payment is handled directly by merchants, making this method simple, safe, user-friendly, and time and energy-saving.

Bank Islam's Chief Executive Officer, Mohd Muazzam Mohamed, said, "Through e-Mandate, registered customers will be able to leverage on the latest technological services and enjoy an automatic recurring payment platform at a minimal cost. They will also be able to monitor the cash flow into their account through real-time subscription reports. Merchants, especially charity bodies, NGOs and religious centres, can now diversify and expand their collection channel. This service will help to increase public donation, allowing merchants to organise more initiatives to benefit the target groups.

The effort in providing the e-Mandate facility is in line with Bank Islam's mission to provide a solution that delivers value."

"From the customers, patrons or donators' perspective, auto-deduction payment for contributions, fees and other payments are simpler and faster since everything is done online in a single step. In ensuring transparency on the transactions, customers will be informed via email on the details of the monthly deductions performed," he added.

Mohd Muazzam also adds, "Bank Islam is committed to the Nation's aspiration in achieving a cashless society. Therefore, we are open to collaborating with other potential partners to create a holistic financial solutions ecosystem for our customers; this is more vital with the widespread COVID-19 pandemic. Hence, Bank Islam continues to innovate so our customers can enjoy relevant products and services that are secured, user-friendly, and efficient. We also encourage the involvement of more merchants onboard this e-Mandate facility in the future."

Since its introduction on 27 April 2021, InfaqPay now has over 20 registered merchants with more than 3,000 transactions amounting to RM70,000 performed so far. Bank Islam targets to attract 40 new merchants and reach 30,000 transactions by the end of 2021 through the aggressive promotion of e-Mandate in the market.

Therefore, to further expand the e-Mandate facility to other segments, Bank Islam is ready to collaborate with more direct debit agents nationwide.

InfaqPay founder, Ahmad Rashdan Ikhsan, said, "I have faced multiple situations while managing direct debit forms for contributors of an institution. The 5-years' experience inspired me to create an online contribution system to ease the process for institutions and contributors. After almost six months of discussion to improve the direct debit service, finally, Bank Islam allows me a space to innovate and utilise the current e-Mandate system. Heartfelt appreciation to Bank Islam for the trust given to create a platform that is user-friendly and enables consistent contribution."

For those interested in knowing more about the e-Mandate service or registering as merchants, please call Deposits and Cash Management Department, Bank Islam at 03 26 900 900 / 016 9000 755 or email [salam@infaqpay.my](mailto:salam@infaqpay.my).

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### **About Bank Islam Malaysia Berhad**

Bank Islam Malaysia Berhad was established in 1983 as the Nation's first Islamic Bank. To date, the Bank has a network of 144 branches and more than 900 self-service terminals nationwide. To meet the diversity of the public's financial needs, Bank Islam offers more than 70 *Shariah*-based banking products and services which cater to Muslims and non-Muslims. For more information on Bank Islam products and services, visit [www.bankislam.com](http://www.bankislam.com) or call Bank Islam Call Centre at 03-26 900 900.

### **About InfaqPay**

InfaqPay is a registered business entity and agent to Bank Islam Malaysia Berhad (BIMB), which provides recurring payment platform services for businesses with lowest cost possible. We craft our mission to focus in become strategic partner in providing systematic and efficient financial management with a vision to become Malaysian choice of auto-deduction platform. For more information on InfaqPay, please visit [www.infaqpay.com](http://www.infaqpay.com).

### **For further information, please contact:**

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