



BANK ISLAM TO IMPLEMENT MASTERCARD MOVE

Offers secure digital fund transfer solutions within Malaysia and across borders

KUALA LUMPUR, Monday, [30 June 2025]: Bank Islam Malaysia Berhad (Bank Islam or the Bank) became the first financial institution in Malaysia to implement Mastercard Move, a money transfer solutions that enables seamless digital fund transfers within Malaysia and across borders through direct integration with Mastercard's global network.

The solution aims to simplify operations, optimise liquidity, reduce counterparty risk and provide end-to-end visibility for Bank Islam and its corporate customers. The new service will be offered through Bank Islam's Internet-based cash and account management platform for corporate customers, eBanker Pro, in the third quarter of 2025.

Bank Islam Group Chief Business Officer – Institutional Banking, Sharifah Sarah Syed Mohamed Tahir, said that the service enhancement will ease cross-border payments for customers conducting Foreign Outward Telegraphic Transfer (FOTT). Customers can complete the FOTT transaction within 15 minutes of submission.

In February 2025, Bank Islam processed 3,919 cross-border transactions valued at more than RM169 million. With the implementation of Mastercard Move, the Bank anticipates transaction volumes to grow up to 20% this year, driven by quicker processing times and enhanced customer experience.

"We achieve this by providing faster transactions, cost-effective currency exchange rates, enhanced security, and customised solutions supported by Mastercard's global expertise in payment technology. It delivers faster; more reliable international payment solutions tailored to the demands of today's global business landscape. Our strategic alliance with Mastercard marks a key milestone in advancing Bank Islam's digital transformation and strengthening Islamic banking in the country," she adds.

"In today's fast-paced digital economy, providing an efficient and secure cross-border digital money movement service is essential. Bank Islam is committed to empowering our customers with a seamless international payment solution that supports their growth, agility and competitiveness. This initiative also reflects Bank Islam's dedication to innovation and fortifying its role in supporting Malaysia's financial ecosystem through strategic partnerships and advanced technology," Sharifah Sarah further said.

Bank Islam and Mastercard exchanged a Cross-Border Service agreement at the Bank Islam Sustainability Conference held recently. The Bank was represented by Sharifah Sarah and Mastercard Malaysia Head of Financial Institution Devesh Kuwadekar represented Mastercard. Bank Islam Group Chief Executive Officer, Dato' Mohd Muazzam Mohamed and Secretary General of the Ministry of Economy, Dato' Nor Azmie Diron witnessed the exchange.

Mastercard Move provides banks, non-bank financial institutions and their customers with trackable payments, transparent fees, estimated delivery times, and flexible payout options, including to bank accounts, digital wallets, cards, or even cash, depending on the market. The portfolio reaches more than 200 countries and 150+ currencies.

Meanwhile, Mastercard Malaysia and Brunei Country Manager Beena Pothen said, Bank Islam's implementation of Mastercard Move marks a key milestone in Malaysia's drive for a more inclusive and digitally empowered economy.



“As cross-border payments become increasingly critical for individuals, SMEs, and large corporates, Mastercard Move offers a fast, secure, and transparent way to transfer funds both locally and internationally. This collaboration supports Malaysia’s MADANI Economy and MyDigital blueprint by enabling efficient money movement and strengthening the country’s role in the regional and global economy. It reflects Mastercard’s commitment to driving digital innovation and financial inclusion across Malaysia,” she said.

About Bank Islam Malaysia Berhad

Bank Islam is the first Islamic bank publicly listed in the main market of Bursa Malaysia. Established in July 1983, the bank has 135 branches and over 900 self-service terminals across Malaysia. As a pure-play Islamic bank, Bank Islam provides retail banking and corporate financial solutions that strictly adhere to Shariah rules and principles. The bank is committed to sustainable prosperity and ESG values and is an official participant of the UN Global Compact Malaysia and Brunei. Bank Islam’s core subsidiaries, BIMB Investment and BIMB Securities, offer various Islamic financial services, including investment and stockbroking. For more information on the Group’s products and services, please visit www.bankislam.com.

For further information, please email Bank Islam Group’s Media Relations team at:

media@bankislam.com.my

About Mastercard

Mastercard powers economies and empowers people in 200+ countries and territories worldwide. Together with our customers, we’re building a sustainable economy where everyone can prosper. We support a wide range of digital payment choices, making transactions secure, simple, smart, and accessible. Our technology and innovation, partnerships and networks combine to deliver a unique set of products and services that help people, businesses, and governments realize their greatest potential. www.mastercard.com