



# IDEMIA Secure Transactions Partners with PayNet to Enable Future-Proof Digital Payments in Malaysia

IDEMIA Secure Transactions (IST), a global leader in payment and connectivity services, is excited to announce a strategic partnership with the Payments Network Malaysia Sdn Bhd (PayNet), Malaysia's national payment scheme, to support the expansion of digital payments in Malaysia.

# PAYMENT

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IST is supporting the digital payment ecosystem in Malaysia in collaboration with PayNet, the operator of the MyDebit network. Through this collaboration, banks serving millions of Malaysians are enabling MyDebit cards for mobile payments, powered by IST's advanced tokenization platform and supported by PayNet's domestic payment infrastructure.

This partnership marks a step forward for the Malaysian payment landscape, with 11 banks offering advanced digital payment capabilities to their cardholders. AmBank customers are the first to add their MyDebit cards to a leading mobile wallet for secure and convenient proximity and in-app payments, with other banks set to follow.

The IST Token Platform empowers payment networks to seamlessly transition their affiliated issuers to digital payment solutions. The platform securely replaces sensitive card information with a unique identifier, or token, that can be used for transactions without exposing actual card details. It facilitates communication with various stakeholders in the digital payment ecosystem, enabling secure mobile NFC, in-app and online payments.

By leveraging AES 256 encryption a technology designed to withstand even emerging quantum computing threats, MyDebit payments operated by PayNet benefit from the highest security standards in payments, ensuring strong protection today but also resilience against tomorrow's cybersecurity challenges. It is one of the most secure encryption algorithms available to date on the market.

*We are excited that this collaboration complements everyday transactions for Malaysians, fostering wider adoption of digital payments. This project strengthens our mission to enable secure and seamless digital payments worldwide and underscores IST's leadership in tokenization and global wallet enablement. The deployment of AES 256 security in a domestic payment scheme environment is a significant innovation that strengthens MyDebit's digital offering and provides a robust, future-proof solution for digital payments in Malaysia.*

Isaac LEE, Digital Payments VP for Asia Pacific at IDEMIA Secure Transactions

**About IDEMIA Group** - IDEMIA Group is a global technology leader with more than 12,500 employees worldwide. Its two market-leading divisions deliver mission-critical solutions that simplify and secure interactions in the physical and digital realms:

· **IDEMIA Secure Transactions (IST)** is the leading technology provider making it safer and easier to pay and connect. With unmatched expertise in cryptography and credential issuance, IST is trusted by over 2000 financial institutions, mobile operators, automotive manufacturers, and IoT providers worldwide. Every day, IST secures billions of essential transactions, ensuring the highest levels of data protection and convenience.

· **IDEMIA Public Security (IPS)** is a trusted provider of government-grade and secure biometric-based solutions for 600 government, state and federal agencies. With decades of experience in biometric technologies, IPS enables safer, frictionless and fairer ways to secure travel, access and citizen protection. For more information, please visit [www.idemia.com](http://www.idemia.com).



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