

MOLPay launches cash payment for e-commerce merchants at 7-Eleven stores in Malaysia

KUALA LUMPUR, 10 April 2014: MOLPay, Southeast Asia's leading online payment solutions provider and 7-Eleven Malaysia, the country's largest convenience store chain has entered into a partnership to launch a new innovative payment option for e-commerce merchants.

E-Commerce merchants can now accept cash from consumers at the nearest 7-Eleven outlet and get notified in real time when payments are made through MOLPay.

The new service, aptly named MOLPay CASH, will first be made available at selected 7-Eleven stores in Klang Valley where 735 stores already offering this convenient payment option, more stores throughout the country joining in-soon. All 1,569 7-Eleven stores in Malaysia will be providing this service by July 2014.

Commenting on the benefits of new service, MOLPay co-Founder and CEO, Eng Sheng Guan mentioned, "MOLPay CASH offers a fraud free and convenient way to pay cash for online transactions while enabling merchants to reach a wider customer base that they may not have been able to cater for in the past."

MOLPay CASH aims to boost merchant's sales by 40%

On participating online merchant sites, consumer can choose to pay using the MOLPay CASH option besides the current payment options such as VISA and MasterCard in MOLPay payment page.

With the aim to increase merchant's sales by 40% through this alternative payment method, MOLPay CASH uses barcode for consumer to pay cash at the nearest 7-Eleven outlet. MOLPay CASH is integrated with the 7-Eleven convenient store's point of sales system and will notify merchants in real-time when consumers have paid.

This payment option is expected to increase sales exponentially for online merchants as it is very convenient for consumers who do not have bank accounts or credit cards, also the fact that 7-Eleven stores are everywhere and consumers can choose to pay at any time of the day, 24 by 7. CONVENIENCE equates to MORE SALES for merchants.

60% of Malaysians prefer cash payment

Consumers can shop for just about anything on the internet these days, but are there enough payment options to fulfil consumer's various needs and preference for payment methods at their

convenience? In reality, there isn't much solution out there to cater for the mass, diverse consumer group. Cash paying customers is a large percentage of the market but most online businesses are not fully aware or able to cater for this sizeable potential market.

Nielsen's Global Saving and Investment Strategies announced earlier this year revealed that 60% of Malaysians prefer cash payment. The percentage is even higher in the Philippines (74%), Thailand (68%) and Vietnam (61%).

MOLPay CASH addresses the needs of this group of cash-paying consumers. Even consumers who have credit cards do prefer to pay cash in order to have more control over their personal credit management.

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MOLPay has been continuously introducing innovative features that optimize sales even before MOLPay CASH, there are features such as Secure 1-Click Payment, a tokenization feature that increases successful transaction rates up to 93% and In-page Payment, a seamless checkout feature that allows consumers to complete the payment process in without leaving a merchant's website.

About MOLPay Sdn. Bhd.

MOLPay is the multi-currency payment gateway in Southeast Asia that accepts cash payments for online purchases, through physical outlets such as convenience stores. It is simple to setup on any e-commerce store and also, convenient and secure for online buyers to use. MOLPay offers a wide range of e-commerce payment solutions - from online payment acceptance and processing to fraud management to payment security.

MOLPay is a member of the MOL Global Group, one of the largest Internet companies in Southeast Asia. MOL processes more than MYR 1.5 billion worth of transactions a year.

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Thanks & Regards,

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