



(From left) Effendy, TNG Digital CEO Ignatius Ong, AIA General Bhd CEO Eric Chang, and Ng introducing WalletSafe.

Touch 'n Go eWallet, AIA M'sia introduce WalletSafe

KUALA LUMPUR: Touch 'n Go Group, via TNG Digital Sdn Bhd (TNG Digital), owner and operator of Touch 'n Go eWallet, and AIA Malaysia (AIA) kicked off their strategic partnership with the launch of their first product collaboration today, WalletSafe, at an introductory price of RM1.

"During the pandemic, the increased demand for cashless transactions has resulted in increased eWallet usage. According to Bank Negara Malaysia's Annual Report, e-wallet transactions has increased by 131 per cent in 2020 amounting to 0.6 billion transactions, compared to the 0.3 billion transactions in 2019. Additionally, more merchants have also signed up to accept e-payments with Quick Response (QR) code payment.

"Touch 'n Go eWallet is already accepted in over 1 million DuitNow QR merchant acceptance points. Given the rise in transaction volumes, one of the most important issues that users are constantly concerned about is security, a worry that Touch 'n Go and AIA Malaysia look to address with the introduction of WalletSafe," said Touch 'n Go Group chief executive officer Effendy Shahul Hamid, in a press

statement.

WalletSafe is a six-month insurance plan that covers Touch 'n Go eWallet users in the event of death caused by accident or COVID-19, paying up to ten times the balance amount in their Touch 'n Go eWallet (maximum RM25,000). It also provides an additional protection for unauthorised transactions performed on their eWallet and GO+ accounts, up to RM25,000.

All these additional coverages are on top of the Money-back Guarantee already covered by Touch 'n Go eWallet for its verified users.

Through a seamless and convenient experience, users can buy this product directly from their Touch 'n Go eWallet and get insured instantly. Submitting a claim is also easier and faster as the entire process is done online.

"WalletSafe is the first-in-market product that ties insurance protection to eWallet balance, and we are extremely pleased to bring this exciting new solution, at just RM1, to our eWallet users. By using technology and innovation efficiently, together with AIA Malaysia, we can offer higher value and customised offerings to all users. Furthermore, this

product not only enables them to enjoy the extra peace of mind that they deserve, but also encourages them to save through GO+ knowing that they are protected with a higher coverage of RM25,000," added Effendy.

Echoing Effendy's comments, AIA CEO Ben Ng said: "At a time when people are looking for an all-round protection for their eWallet, we are excited to offer our partner's over 16 million users a very affordable yet high coverage product which they get to enjoy exclusively as Touch 'n Go eWallet customers.

"The product we are unveiling today is only the beginning of our long and exciting journey in partnering Touch 'n Go to bring new, innovative and personalised solutions to help their users live healthier, longer and better."

In July 2021, TNG Digital and AIA formed a long-term strategic partnership which would allow AIA to provide digital insurance solutions to users of Touch 'n Go eWallet, Malaysia's largest eWallet company. WalletSafe is the first product to have been launched following the announcement.

WalletSafe is available for purchase starting from today onwards.