

MobilityOne partners with Wibmo (A PayU company) in Malaysia; to support the issuance of Mastercard prepaid cards through its prepaid platform Wibmo Hexa.

With this partnership, Wibmo and MobilityOne are all set to foray into the Malaysian prepaid card market and offer various prepaid programs catering to consumer, Corporate, Government and the Health Sector

9, May 2023, Bengaluru: Wibmo, an industry leader in payment security and digital payments has partnered with MobilityOne in Malaysia to leverage the growing opportunities in the country's prepaid card market. By using Wibmo's feature-rich and API-first prepaid card platform Hexa, MobilityOne will be able to support various prepaid cards like fleet cards, employee/corporate benefits, subsidy cards, gift cards, travelers' cards, and other B2B and B2B2C prepaid solutions. The Hexa platform is equipped to handle key business use cases and comes pre-integrated with Wibmo's proven Access Control Server (ACS) for real-time fraud detection & prevention using its dynamic CNP Risk Engine along with the prowess of EMV 3D secure protocol's built-in features.

This partnership has been entered into at a time when the Malaysian prepaid card market is expected to record a CAGR of 14.4%, an increase from US\$6.06 billion in 2022 to US\$10.40 billion by 2026 according to PayNXT360's analysis. MobilityOne has been providing prepaid card solutions to various corporates in Malaysia. With Hexa, Wibmo's API-first prepaid card platform, MobilityOne will support all prepaid form factors, be it a physical, virtual card, or a mobile wallet, as well as many advanced features such as just-in-time funding, deferred authorization, and others.

Wibmo's CEO, Suresh Rajagopalan added, "We are thrilled to share the news of our collaboration with MobilityOne, as we make our foray into the Malaysian prepaid card market. Our goal is to empower the market with a tech-integrated payment system, and we believe that the time is ripe for disruption. The Hexa platform from Wibmo will serve as the foundation for MobilityOne to offer a variety of Mastercard-based prepaid products. By joining forces, we aim to make a substantial impact on the payment card industry in Malaysia and broaden our footprint across Southeast Asia."

MobilityOne's CEO, Dato' Hussain A Rahman, stated, "As a leading electronic transactions and payments solution provider in Malaysia, we are committed to enhancing our payment offerings and expanding our presence in the market. We are proud to have obtained our license to issue Mastercard prepaid cards in Malaysia in 2021, and since then, we have been providing prepaid card solutions to various entities in the country. In choosing a partner, we found Wibmo's Hexa Platform to be the ideal choice due to its comprehensive technology stack that offers issuing and acquiring capabilities for our B2C and B2B use cases. Additionally, Wibmo's auxiliary offerings in 3D-Secure, fraud detection, identity management, and digital banking make them a complementary partner to go to market with."

About Wibmo:

Wibmo Inc., a Cupertino, California company, is a subsidiary of PayU. It is a global full-stack PayTech company, an industry leader in payment security and digital payments in emerging markets, partnering with 160+ banks & fintech across 30+ countries. The company is the largest authentication service provider in India, one of the world's leading digital payments markets. It also offers fraud and risk management solutions, mobile payments, prepaid solutions, and a host of merchant-acquiring services.

About MobilityOne:

MobilityOne Sdn Bhd, a subsidiary of a London-listed company headquartered in Malaysia, is one of the leading virtual distributors of mobile prepaid reload and bill payment services in the country. With connections to various service providers across industries such as banking, telecommunications, utilities, government agencies, and transportation, MobilityOne operates through multiple distribution channels including mobile wallets, e-commerce sites, EDC terminals, automated teller machines, kiosks, and internet & mobile banking. Holding licenses in regulated spaces including acquiring, e-money, remittance, and lending, MobilityOne offers a range of services to the market, including wallet, internet, and terminal-based payment services, e-money, remittance, lending, and custom fintech ecosystems for communities. The company's flexible, scalable technology platform enables cash, debit card, and credit card transactions from multiple devices while providing robust control and monitoring of product and service distribution.