



LEADING EMERGING PAYMENTS ORGANISATION

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Winner

PayMaya Philippines, Inc.

Silver Winner

global processing services

“PayMaya has been creating fantastic mobile solutions and a great user experience for their customers. They have done a great job through the whole of the economic lockdown, and won many new customers throughout this period.”

As the Philippines’ only end-to-end digital payments ecosystem enabler, with businesses across consumers and enterprises, PayMaya is uniquely positioned to serve all segments of the population and bridge offline communities to the digital world.

This strength was highlighted when COVID-19 quarantine measures were imposed in the Philippines. PayMaya was able to leverage its largest domestic remittance network of over 60,000 agent touchpoints,

“As we know, the payments landscape is evolving and constantly changing, and that change is even faster these days. It is important that we work with these companies and look at the new models and use cases they are bringing into the solutions market.”

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which is more than triple the number of bank branches in the country, to provide reliable cash-in and cash-out services. Its full suite of “plug and play”, end-to-end, omni-channel payment acceptance solutions has enabled enterprises to pivot during the pandemic, thus paving the way for powering more than 250,000 points of acceptance nationwide (accounting roughly to 24% penetration of the total 1-million formal enterprises in the Philippines). As of end-September 2021, PayMaya has provided over 41 million users (roughly more than half of the adult population) with the fastest way to own a financial account through its consumer platforms.

In September 2021, Maya Bank received its digital banking license from the Bangko Sentral ng Pilipinas (the Philippines’ central bank). In tandem with Maya Bank, PayMaya is accelerating financial inclusion as it brings more inclusive digital financial services such as deposits, loans, insurance, investment, and more.

Leading enterprises’ shift to digital

As the Philippines’ leading payments processor for enterprises, PayMaya has enabled the growth of businesses as they recover from the pandemic. With the global shift to online, the number of unique merchants onboarded grew by almost 2,000% from 2019 to 2020 and to further aid micro, small, and medium-sized enterprises (MSMEs), PayMaya introduced PayMaya Negosyo, an all-in-one mobile app that enables QR and bank transfer payments, processing of bill payments, remittance, and more. Digital QR and PayMaya Links allow sellers to receive payments via social media or chat apps such as Viber and Facebook Messenger. Meanwhile, larger enterprises have accelerated their adoption of cashless payments using PayMaya QR, PayMaya Checkout payment gateway, and PayMaya, the country’s first-ever Android-based POS terminal.

Providing consumers with the fastest way to own an account

As a response to the pressing needs during the pandemic, PayMaya significantly refreshed its PayMaya app to allow Filipino citizens to own an account in the fastest way possible, via its quick and easy registration process. The app now gives consumers more enhanced rewards and superior services, and PayMaya is further making cashless transactions frictionless for its users with free cash-in offers at 90,000 of its 110,000 cash-in touchpoints nationwide. Users can pay from the biggest selection of 1,500 billers and load items and can directly shop from over 360 biggest brands in the PayMaya Mall. As an added layer of safety for their transactions, PayMaya offers Real-Time Transaction History Updates, allowing them to monitor their transactions in real time in

the app. With an up-time rate of 99.9%, PayMaya proves to be a reliable e-wallet that allows users to complete their essential transactions seamlessly and is now also offering insurance protection through the PayMaya Protect and most recently, Maya Credit.

Connecting the unbanked

PayMaya’s Smart Padala agent network has grown to over 60,000 agent touchpoints nationwide, servicing over 92% of the country’s cities and municipalities that were previously unbanked. With this reach, PayMaya can now enable this demographic to participate and thrive in the digital world. Smart Padala agents are digitally equipped and entrenched in neighborhood communities, meaning that citizen benefits and government aid can be efficiently disbursed to PayMaya accounts and cashed via PayMaya’s agent network. If customers don’t own a smartphone or have mobile internet, they are still able to complete vital financial transactions through the Smart Padala agents. The government has already tapped PayMaya to disburse over a billion in aid in 2020 to hundreds of thousands of beneficiaries nationwide.

More about the company:

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Congratulations to the other finalists

