

PRESS RELEASE

Launch of the Fintech Booster program

4 August 2020, Kuala Lumpur

The Malaysia Digital Economy Corporation (MDEC) today launched the Fintech Booster programme to further support the growth and development of fintech companies in Malaysia. The Fintech Booster programme, developed in collaboration with Bank Negara Malaysia, provides capacity building programmes for fintech companies based in Malaysia to develop meaningful innovative products and services by enhancing their understanding of legal, compliance and regulation requirements.

Three verticals will be introduced in the programme that cover Legal and Compliance, Business Model, and Technology. The first vertical on Legal and Compliance will initiate the launch of the programme by enabling fintech companies to participate in public sessions or clinics that will be provided by participating Booster partners, covering topics ranging from company law, to cyber security and data governance. Six legal and consulting firms have volunteered to provide their expertise in legal and compliance for this round of the vertical program.

The programme also seeks to build a centralised hub for consultants, advisors and solution providers to provide fintech companies the necessary tools and support to develop their products and services. By fostering collaboration across the public and private sector and between established institutions and new entrants, the Fintech Booster programme is expected to spur a more dynamic fintech ecosystem that can facilitate the continued innovation in the financial services sector, whilst contributing to a thriving digital economy in Malaysia.

To know more about the Fintech Booster programme, kindly visit <http://fintechbooster.com.my/>

—

About Bank Negara Malaysia

Bank Negara Malaysia (the Central Bank of Malaysia), is a statutory body mandated to promote monetary and financial stability aimed at providing a conducive environment for the sustainable growth of the Malaysian economy. The Central Bank's functions include supervising the financial institutions and overseeing the nation's payment systems infrastructure.

About Malaysia Digital Economy Corporation (MDEC)

Malaysia Digital Economy Corporation or MDEC (formerly known as Multimedia Development Corporation Sdn. Bhd.) is the lead agency in driving the digital economy in Malaysia under the Ministry of Communications and Multimedia Malaysia. Since its inception 24 years ago, MDEC's mission is to develop the nation's digital economy. MDEC's implementation efforts are centred on driving investments,

building local tech champions, catalysing digital innovation ecosystems and propagating digital inclusivity.

MDEC is also responsible in ensuring that Malaysia plays an integral part in developing and nurturing talent to drive digital innovation around the world, while attracting participation from global ICT companies to invest and develop cutting edge digital and creative solutions in the country. To know more about MDEC's efforts and initiatives, please visit <https://www.mdec.my/>