

## Com2U offers mobile remittance service to Indonesia

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MOBILE commerce firm Com2U Sdn Bhd expects to process about RM100 million in remittances from Malaysia to Indonesia in the first year operations of its mobile remittance service called moneyMe.

Its chief executive officer Eugene Loke said the service, dubbed as the country's first operator independent mobile remittance service, allow subscribers of Maxis, DiGi and Celcom to immediately and securely transfer money via short messaging service (SMS) using mobile phones by August.

He said the new service is mainly targeted at the more than two million Indonesians or 66 per cent of total foreign workers in the country.

"It is estimated that one way annual money transfer from Malaysia to Indonesia hit approximately US\$1 billion (RM3.27 billion) and we plan to capture a significant portion of it by end of 2009," Loke told reporters after its launch in Kuala Lumpur yesterday.

Loke said Com2U has established a strategic partnership with PT Ebays, an authorised marketing distribution unit of Duit Pos Multiguna Service in Indonesia for the service.

"The tie-up allows beneficiaries to conveniently withdraw money through 2,700 Pos Indonesia agents with the Wesel Pos Instant Service, thus making Com2U the largest cash-out network in Indonesia, surpassing the largest bank in that country," he said.

Explaining how moneyMe works, he said users need to register for an account with moneyMe through SMS, then go to any of the 10,000 over outlets nationwide with e-pay facility and load the desired amount into their moneyMe mobile wallet and transfer the required amount via short code 32332.

Loke said the recipient will then be notified by text message noting they have received the funds and from whom and then cash it out immediately.

It is learnt that although other network providers in Malaysia offer such remittance service to Indonesia, recipients can only cash out at banks in partnership with them, compared with moneyMe which can be cashed out at more than 2,700 Pos Indonesia agents, making it easy especially for those living in rural areas.

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