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**Tajuk** : *Virtualflex, ASEAN co-op team up to launch cashless card, e-wallet KA\$H*

## **Virtualflex, ASEAN co-op team up to launch cashless card, e-wallet KA\$H**

PETALING JAYA, Oct 15 (Bernama) -- Johor Corporation's (JCorp) unit, Virtualflex Sdn Bhd (Virtualflex) and the Asean Cooperative Organisation (ACO) have launched a cashless card and e-wallet, KA\$H Prepaid MasterCard (KA\$H), offering users a wide array of facilities and benefits.

JCorp Senior Vice-President, Responsibility Division Jamaludin Md Ali said the card, which was approved by Bank Negara Malaysia and Mastercard, could be used for withdrawals and transfer of money within and outside the country.

He said the users would be entitled to discounts or cash rewards of up to 15 per cent as a form of savings for the purchase of goods and services at selected business partners such as KFC, Ayamas, Zalora and Lazada.

"The use of KA\$H is simple, fast and user-friendly. I'm sure it can attract more users to use this card as it can be used not only to buy food and beverage but also to conduct online transactions, or for fast and secure prepaid top up," he told a press conference here today.

The tie-up between Virtualflex and ACO was materialised via a Memorandum of Understanding (MoU), which was signed today.

The prepaid value of KA\$H (e-wallet and cashless card) has a transaction limit of up to RM20,000 and offers a 10.5 per cent cash reward at Lazada, 10 per cent at KFC and Ayamas, 5.5 per cent on Agoda, and as high as 50 per cent on Taobao's website.

The MoU between Virtualflex and ACO will also involve synergistic and strategic collaboration between the company and ACO, as well as Angkatan Koperasi Kebangsaan Malaysia Bhd (Angkasa), the largest cooperative movement in Malaysia, creating a smart economy concept.

"This facility, which will benefit more than 6.5 million Angkasa members, will be offered to members of ACO's affiliate co-ops," Jamaludin said, adding that Virtualflex would guide co-op members on how to use the e-wallet system.

Meanwhile, Angkasa President Datuk Abdul Fattah Abdullah said the collaboration with Virtualflex was in line with the initiative to promote and strengthen the co-op sector, as well as giving Angkasa members a tool in conducting their transactions.

"The rapidly expanding digital economy requires e-payment, which is a critical component that can increase the productivity of our members, as well as promotes cost-efficiency," he said.

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On his wishlist for the upcoming Budget 2019, he said Angkasa sought RM300 million to be allocated for eight sectors under the co-op movement, namely finance and banking, health and tourism, agriculture, plantation, retail and wholesale, real estate, innovation, and community centres.

"Last year the government allocated Angkasa RM100 million to empower the co-ops. Until 2017, the co-ops have achieved turnover totalling RM40.2 billion. We are aiming to reach turnover totalling RM50 billion by 2020," he said.

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