



With ACI Worldwide, MDT Innovations Modernizes and Simplifies Digital Payments for Fave

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ACI Enterprise Payments Platform provides foundation for MDT Innovations to support digital platforms across Southeast Asia with real-time payments capabilities

MIAMI & KUALA LUMPUR, Malaysia--(BUSINESS WIRE)--Sep. 8, 2021-- [ACI Worldwide](#) (NASDAQ: ACIW), a leading global provider of [real-time payments and digital payment software solutions](#), today announced that [MDT Innovations Sdn Bhd](#) (MDTi) has strengthened its payments capabilities with ACI Enterprise Payments Platform. [Fave](#), Southeast Asia's smart payments app, is the first customer to go live with the new solution, rolling out FavePay DuitNow QR at 20,000 restaurants and retailers throughout Malaysia.

With [ACI Enterprise Payments Platform](#), MDTi has modernized its payments technology and offers customers new ways to leverage eWallet payments via real-time payment rails, delivering the benefits of instant payments as real-time adoption accelerates globally. ACI simplifies payments and provides flexibility by facilitating cost-effective connections to banks, real-time payment schemes and alternative payment methods.

Fave Asia Technologies Sdn. Bhd (Fave), which became the first non-bank merchant acquirer to offer the DuitNow QR code to merchants through a strategic partnership with Payments Network Malaysia (PayNet), uses the solution to empower restaurants and retailers to accept cross-channel payments and improve reconciliation and real-time payment verification with the FaveBiz platform. The recently launched FavePay DuitNow QR enables merchants to accept payments from 32 banks and eWallets that are part of the DuitNow ecosystem.

"Fave is primed for rapid growth across the ASEAN region, and achieving our goals requires payments technology that is scalable and can be modified as our needs evolve," said Joel Neoh, CEO Fave. "We turned to MDT Innovations — and its partner ACI Worldwide — knowing that we would benefit from globally proven solutions that simplify our payment systems today but also modernize for the future growth of our platform."

Fave has enabled 6 million customers to save more than USD \$400 million through 40,000 merchants across Malaysia, Singapore and Indonesia. With the launch of FavePay Later, offering interest-free flexible payments on the Fave app, Fave is redefining how the new generation of consumers get and use credit.

"ACI's network of connections with national payment switches across Southeast Asia, its close cooperation with the region's leading banks and its global footprint make it the ideal payments technology partner to fuel our growth," said Liew Choon Lian, Group CEO, MDTi. "In a region where cross-border trade is central to eCommerce, and where real-time payments are rapidly becoming the norm, growing a robust regional payments ecosystem will be critical to the success of SMEs. ACI gives us the scalability we need to be at the core of that ecosystem, playing a crucial role in our expansion strategy as well as supporting key partners such as Fave."

"Fave is well-positioned to evolve with the payment needs of consumers across the region, supported by MDT Innovations," said Leslie Choo, managing director – Asia, ACI Worldwide. "Our enterprise payments technology, utilized by many of the world's most innovative financial institutions and intermediaries, sets up MDTi for further success in Southeast Asia, especially as eWallet adoption rapidly increases and cross-border real-time payments become a reality."

About ACI Worldwide

[ACI Worldwide](#) is a global software company that provides mission-critical [real-time payment solutions](#) to corporations. Customers use our proven, scalable and secure solutions to process and manage [digital payments](#), enable [omni-commerce payments](#), present and process [bill payments](#), and manage [fraud and risk](#). We combine our global footprint with local presence to drive the real-time digital transformation of payments and commerce.

About Fave

Fave is one of Southeast Asia's leading fintech platform; providing a smart payment app for the smart generation of consumers to pay & save. Fave also empowers offline businesses to grow and digitally connect with their customers in a whole new way. Fave is on a mission to maximise joy & value in every shopping experience and accelerate the offline world's transition to the digital economy.

Fave currently operates in 35 cities across Malaysia, Singapore, and Indonesia. Fave will be launching in India in 2021.

For more information, please visit myfave.com.

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