

Company Name : MyEG Services Berhad
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MyEG Partners With Philippines' Land Bank For Online Services

KUALA LUMPUR (Nov 20): MYEG Philippines Inc is partnering the Philippines' Land Bank to launch its first phase of digital e-government services in the Philippines.

In a statement today, MyEG Services Bhd said the commencement of online services by its unit in partnership, will bring "added convenience to the people of the Philippines in transacting with the government".

The partnership also entails the implementation and integration of MYEG Philippines' electronic payment and collection system by Land Bank.

As the official depository bank of the Philippines and a fully government-owned entity, Land Bank has more than 400 enrolled merchants, comprising national government agencies, local government units, as well as private enterprises.

"Filipinos now have the convenience of being able to transact online through MYEG Philippines's portal with LANDBANK's enrolled government agencies and merchants and pay through their preferred methods — be it electronically or physically at any of MYEG Philippines's over 40,000 over-the-counter locations," MyEG said.

This new service offered by MYEG Philippines complements its other existing online services and also easily accesses a broad range of commercial products and services, such as insurance coverage and personal loans.

"With 12 million users per annum and growing, the immense opportunity there means that the Philippines is definitely an increasingly important market for us," said MyEG's group managing director TS Wong.

Shares of MyEG closed unchanged at RM1.17 today, valuing the company at RM4.07 billion.