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GHL Rolls Out Mastercard Tokenization For Merchants

KUALA LUMPUR (Jan 6): GHL Systems Bhd, in partnership with Mastercard, has launched a tokenized e-payments solution that offers simpler, more secure and seamless digital payment experiences for consumers.

The Mastercard Digital Enablement Service (MDES) for Merchants (M4M) is offered by GHL's fintech arm, eGHL, for online and in-app transactions.

GHL, in a statement today, said eGHL will be the first payment service provider in Southeast Asia to enable MDES For Merchants in Malaysia, starting this month.

GHL said protects the user's card information and sensitive account numbers, with a digital token that is unique to only the consumer and the merchant.

Upon making a purchase, GHL said the token which cannot be used by any other individual or merchant, will be used to validate and authorize the transaction.

"Additionally, a one-time cryptogram is sent for every transaction, ensuring tokens cannot be duplicated and used fraudulently," it said.

"By leveraging M4M, eGHL will empower merchants to lead the charge in elevating customer experience through providing more choice and convenience and minimize cart abandonment, through token transaction continuity supported within Mastercard's unsurpassed global network," GHL added.

GHL group chief executive officer Danny Leong said over 2,000 merchants across eGHL's network will be on board to use the technology, once it comes online.

"Being the first payment service provider to enable M4M in Southeast Asia, eGHL is excited to be part of an important milestone collaboration that addresses opportunities that come with Malaysia's high mobile phone penetration rate, providing both merchants and consumers a solution that helps solve safety concerns, while enhancing the overall payment experience," he said.

Meanwhile, Mastercard country manager for Malaysia and Brunei, Perry Ong, said Mastercard is committed to working alongside industry partners to elevate payment safety and security through enhancing technology and developing new offerings.

"The rollout of M4M, which will be supported by eGHL's vast merchant network, reinforces a shared effort to not only elevate consumers' overall payment experiences, but to also expand the usage of digital payments in Malaysia's growing e-commerce space," he said.

At market close today, shares of GHL were down 1 sen or 0.72% at RM1.37, with the group's market capitalisation at RM1.026 billion.