

More PTPTN loans repaid via online channels

By **REBECCA RAJAENDRAM**
rebeccagr@thestar.com.my

MORE than half of the National Higher Education Fund Corporation (PTPTN) loan repayments in the first two months of the year were done online, according to the corporation.

PTPTN chief executive officer Ahmad Dasuki Abdul Majid said 51.66% (RM265.91mil) of the RM514.7mil loan repayment collected through 1.2 million transactions from Jan 1 to Feb 28 was paid online.

As for their savings product Simpan SSPN (National Education Savings Scheme), he said a total of 1.04 million transactions were through online channels involving deposits amounting to RM306.79mil.

This was equivalent to 49% of the total deposits from Jan 1 to Feb 28 amounting to RM626.04mil.

"This proves that the various online channels provided by PTPTN are always utilised by customers," he said at the launch of the PTPTN mobile application recently.

Ahmad Dasuki also said the new app, known as myPTPTN, will be the best platform for the corporation to engage with the youth because they are technologically inclined and are on the lookout for digital facilities that will benefit them.

He said the app was developed to ensure that PTPTN is on par with other financial institutions in the market by providing the latest digital facilities in line

with the digital transformation that is happening.

"PTPTN's mobile app development is also benchmarked with the banking industry's best practices," he added.

Ahmad Dasuki also said the app is the corporation's first initiative in conjunction with its 25th silver jubilee celebration.

During the launch, which was also streamed online, Higher Education Minister Datuk Seri Dr Noraini Ahmad said the mobile app will allow users to access PTPTN services anytime and anywhere easily, quickly and safely.

She said among the services provided in the app are loan statement reviews, loan repayments, SSPN statement reviews, account opening and addition of Simpan SSPN deposit, as well as applications for salary deductions and direct debit for loan repayments and Simpan SSPN.

Noraini said the app is expected to benefit over 3.63 million borrowers and 5.28 million Simpan SSPN depositors.

"Customers can enjoy various PTPTN facilities related to repayment, savings and loans in one application by Single Sign-On (SSO)," she added.

Noraini said the app is equipped with the latest security technology.

"Electronic identity verification is needed by each user before making any transaction, including email verification and telephone number during registration, as well as transactions verified using the Transaction Authorisation Code (TAC)," she said.