

The Influence of Coronavirus Disease (COVID-19) Pandemic on the Use of Digital Payment in Malaysia

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ABSTRACT

Coronavirus Disease (COVID-19) pandemic has brought historic disruption to the economy, social, and health sectors around the globe. The closure and shut down of some businesses have caused consumption in many industries to decline. The trends that stem from the crisis have also affected the way

people transfer money and execute *payments* for numerous purposes. Digital payments also have become a crucial solution for people as well as many businesses for financial transactions and stimulate their business into this new normal. This paper aims to identify the method of payment before and during the lockdown period and investigate the potential influence of the COVID-19 pandemic on the use of digital payments by applying the Technology Acceptance Model (TAM) and unified Theory of Acceptance and Use of Technology (UTAUT). This paper employed questionnaire-based surveys and a simple random sampling method. A total of 400 respondents were administered and analyzed by deploying descriptive analysis, Mann-Whitney U Test, Kruskal Wallis Test, and multiple regression analysis. The findings reveal that age, education level, ease of use, social influence, and trust have a positive and significant influence on the use of digital payment. Trust depicts the strongest influence on the use of digital payment. The result may provide insight for practitioners and researchers while assisting the digital payment service providers, government, and financial institutions to have a better understanding and concern of the practicality in the use of digital payment for various financial transactions.

Keywords: Covid-19; Digital Payments; Mobile Payments; Mobile Banking; E-Wallet.

INTRODUCTION

Digital payment is also known as electronic payment (e-payment), where no physical cash is involved (Vinitha & Vasantha, 2017) has emerged and is widely used as one of the payment solutions for individuals to execute various transactions for good and services. It is also being utilized by most businesses to drive their business forward as it offers several advantages (Rahman et al., 2020) even though some of the developing countries do not set digital payment systems as a priority before the Coronavirus (Covid-19) pandemic (Mansour, 2021). However, the COVID-19 pandemic has offered an unanticipated platform for the digital channel to flourish (Boakye-Adjei, 2020). When the COVID-19 pandemic took place and began spreading around the world in early 2020, the major consequences are not only to the household, health, and economic sector (Al Nawayseh, 2020) but also drives the uptake in technological advancements such as electronic and digital payments (Mansour, 2021).

According to World Payments Report (2020), the COVID-19 pandemic is one of the factors that influence the speed acceleration of the worldwide non-cash transactions in the Middle East and Asia Pacific region and it's predicted to grow at an 11.5% compound annual growth rate (CAGR) between 2019 to 2023. According to Srouji, 2020, UAE's has implemented a national payment strategy which shows a gradual transition to a non-cash transaction and robust digital payment acceptance in all sectors including retail, transport, food delivery, and subscription fee services (i.e., music and video). COVID-19 drives the increase in the adoption level of digital payment that is projected to reach a volume of 1.1 trillion non-cash transactions in 2023 (World Payments Report 2020) and benefiting tremendous users (Deloitte, 2020). Hence, the role of digital payment is becoming more significant (GSMA, 2019) in which the COVID-19 pandemic could be a catalyst to hasten the development and use of digital payment (Agur et al., 2020). Moreover, it is expected that by 2025, the adoption of digital payments in Southeast Asia will be more than \$1 trillion in gross transaction value (Bain & Company, 2019). In addition, the current global payment landscape has also diverged our usual method to a new normal of transactions. In contrast, cash usage is likely to further decline due to the pandemic in the emerging markets as well as matures markets (Bruno et al., 2020).

Malaysia has shown a sharper deterioration in the use of cheques and cash for numerous payment transactions while the number of non-cash payments has increased by 32.4% (Bank Negara Malaysia, 2019). In 2020, the cheques cleared declined 29% from the previous year, while cash was withdrawn from an Automated Teller Machine (ATM), a proxy of cash usage declined 12% as compared to 2019. On the other hand, the total use of e-payment services in Malaysia recorded double-digit growth of 14% to 5.5 billion transactions in 2020 (Bank Negara Malaysia, 2020). Fintech Malaysia (2021) reported that digital payments are leading and dominating Malaysian fintech space by 20% in 2020.

Several empirical studies explore the use of digital payment as a payment solution and they found that perceived usefulness, ease of use, privacy, perceived risk, convenience, and government support drives the intention to use e-wallet during the COVID-19 outbreak (Ng & Mei, 2019; Karim et al., 2020; Aji et al., 2020). According to Alkhowaiter (2020) some other factors that influence the acceptance and use of electronic payment are interacting technological, political, and cultural factors. In addition, performance

expectancy, social influence, price value, security, and privacy are the factors that were found to be significant predictors and influence the intention to accept as well as to use digital payment system in Jordan (Al-Okaily et al., 2020).

More people are now shifting to digital payment and this situation drives the increase in the use of non-cash payment or digital payment. There are various digital payment methods available as an alternative to cash transactions in the market. Several most popular methods of digital payment which can be classified under mobile payment/ digital wallet/ e-wallets in Malaysia are Boost, GrabPay, Touch 'n Go e-Wallet, Razer Pay, BigPay, MaybankPay, and PayPal (Fintech Malaysia, 2021). Digital payment offers numerous advantages to the customers such as safer, convenience, and speed (Karsen et al., 2019; Rahman et al., 2020) and it is very helpful to flatten the curve and break the chain of COVID-19 (Aji et al., 2020) as it reduces and minimizes the visits to physical premises (Rahman et al., 2020). Therefore, promoting better digital payment and digital transfer services are crucial to ensure all payment channels are available for use at all time (Ozili, 2020).

The acceptance and use of digital payments or non-cash transactions has become one of the crucial components to accelerate economic expansion. Despite its potential, non-cash transaction payment systems in some emerging countries are yet to extensively use and successfully implemented specifically in Malaysia (Rahman et al., 2020). Till date, the studies on digital payments are widely conducted by researcher, but there is a dearth study executed on digital payments use before and during the lockdown period due to the COVID-19 pandemic. In this regards, this study contributes to the existing digital payment literature and intend to broadly explore the use of digital payment by (1) identifying the methods of digital payment used by respondents before and during the lockdown, (2) analyzing the relationship between the demographic factors and the use of digital payment and, (3) investigating the factors influence the use of digital payment in Malaysia. To obtain these objectives four variables such as ease of use, social influence, privacy and security, and trust were selected to see the influence of COVID-19 pandemic on the use of digital payment. The remaining sections exhibit four sections include literature review, research methodology, results and findings, and conclusion.

LITERATURE REVIEW

Overview of the Digital Payment

Throughout the existing literature, the term digital payment is used to refer to the transaction between buyer and seller that uses a digital platform. In the transaction, there will no physical cash involved and known as electronic payment (e-payment) also (Vinitha & Vasantha, 2017). Alkhowaiter (2020) classifies several digital payment instruments such as mobile payment, mobile wallets, cryptocurrency, and e-payment as digital payment.

The digital payment transaction has emerged as the preferred payment solution as the retail customer shift to the digital channel (Capgemini Financial Services Analysis, 2020) particularly with a majority of them stay at home and keep physical distancing, thus opting for digital payments due to COVID-19 pandemic (Allam, 2020). Consumers are replacing paper currency, debit, and credit cards with contactless technology as suggested by World Health Organization (WHO) and Centers for Disease Control (CDC) during the COVID-19 pandemic (C.C & Prathap, 2020). Overall, a digital payment which available in various types of outlet offers many rewards or rebates to the customer and mostly as the payments solution for bill payments, payment of hotels, mobile reload, medicines, groceries, F&B services, and convenience stores (Ishak, 2020)

Digital Payment in Malaysia

In Malaysia, payment systems are under the purview of the Bank Negara Malaysia (BNM). Malaysia's payment system has experienced tremendous transformation especially after the Asian financial crisis (Basir, 2009). In line with the global trend and dynamic change in world business environment, financial technology has contributed to the latest development of cashless transaction (Singh, 2019; Abdullah et al., 2020). Therefore, Malaysian Government has been dedicated to strengthen the existing payment system. It has been further enhanced to cope with the current technology and global need. Thus, numerous types of payment system has been introduced by various providers as the government is undertaking a long-term plan to attain a cashless society (Basir, 2009; Ishak, 2020). Following this, Bank Negara Malaysia (BNM) has put exerted efforts and initiatives such as collaborating with the payments industry to accelerate the transformation of financial sectors to a digital economy as a response to the COVID-19 pandemic.

As part of the initiatives and strategy, licensing of digital banks has been implemented to support digital payment systems, economic resilience, and growth (Bank Negara Malaysia, 2020). Bank Negara Malaysia Annual Report (2020) reported a substantial growth of 14% equivalent to 5.5 billion transactions in 2020 in the use of electronic payment (e-payment) as a consequence of the COVID-19 pandemic and Movement Control Order (MCO). Similarly, in 2020, the cash withdrawn from Automated Teller Machine (ATM) has declined to 9% equivalent to RM377.3 billion (Bank Negara Malaysia, 2020). In Malaysia, the retail payment channels can be classified into three types which are (1) internet banking, which enable people to execute common banking transactions via internet access at their convenience and comfort, (2) mobile banking, which allows people to do a similar banking transaction as internet banking but via mobile phones equipped with required banking features, and (3) mobile payment, which enable various payment transactions to a selected merchant via mobile phones. The rising adoption of digital payment in Malaysia has influenced by the technological advancement. In view of all that has been mentioned so far, Bank Negara Malaysia (BNM) plays a vital role to accelerate the transition towards digital payment. Since 2020, the Banks' focus on dealing with the Covid-19 pandemic and pursue strategic actions and policies in order to build a more robust economy (Bank Negara Malaysia, 2020).

Research Model and Framework

Previous literature has evolved by stating various related theories that shape and influence the adoption as well as the use of technology. This study uses the technology acceptance model (TAM) proposed by Fred D. Davis, in 1989 to identify the construct, namely perceived ease of use in predicting the factors influencing technology acceptance. In addition to TAM, this paper also adopts a construct from the unified theory of acceptance and use of technology (UTAUT) introduced by Venkatesh et al., in 2003 namely social influence to achieve the objectives. A plethora of previous studies demonstrated that trust is one of the significant predictors of individuals' technology acceptances (Oney et al., 2017; Najib & Fahma, 2020; Al Nawayseh, 2020; Shree et al., 2021). Some studies found that the privacy and security of technology may also rise individuals' adoption of the use of digital payment (Rahman et al., 2020) and it became more crucial in identifying the adoption level (Aji et al., 2020; (Mansour, 2021).

Ease of Use

Ease of use is one of the important components in TAM (Kaur et al., 2020) and has been broadly used by the existing studies to explore technology acceptance (Bagla & Sancheti, 2018). Ease of use can be defined as to what extent the effort is required in adopting and using technology (Venkatesh et al., 2003) as well as easy to use and perceived convenience (Najib & Fahma, 2020). The influence of ease of use on the use of digital payment has been long studied in the existing literature. Some scholars found that ease of use has a significant relationship toward the adoption of mobile-based commerce systems (Venkatesh et al., 2003) and important predictors that shape the individual intention to use the digital payment system (Vinita & Vasantha, 2017).

Similarly, some studies also found that consumers will consider ease of use as one of the crucial factors in using mobile payment (Sankaran & Chakraborty 2020; Alkhowaiter, 2020). Despite some issues in the system that may distract, many people are now inclined to use digital payment platforms as they offer more benefits such as convenience, ease of use, fast service, and accessibility (Singh, 2019). In contrast, Koenig-Lewis, N., Palmer, A., and Moll, (2010) found that ease of use, trust, and credibility were not significant to the intention of adoption of mobile payment.

Social Influence

Social influence is a vital predictor of intention to use (Rahman et al., 2020) and how an individual observes other people believe that they should utilize the new system (Al-Okaily et al., 2020). Social influence plays an important role for individuals in the adoption of new technology. The feeling of uncertainty reflects their action to have less desire for it. Although the digital payment system offers several benefits, individuals tend to feel uncomfortable and in need of external support from their surroundings in the process of technology adoption. As indicated in the Unified Theory of Acceptance and Use of Technology (UTAUT), social influence affects the behavioral intention to use the technology, then behavioral intention influences the usage of the technology. A previous study in cashless payment has investigated the role of social influence in technology adoption. Rahman et al., 2020 stated that social influence has a significant influence on consumers' adoption of cashless payments. This finding is in line with Karsen et al., 2019 which indicates that social influence is one of the ten most factors that influence humans using mobile payments and play an important key technological factor for mobile payments.

Privacy and Security

Privacy can be described as the ability of a person to monitor their personal and relevant information (Karim et al., 2020). On the other hand, security refers to a set of measures, mechanisms, and computer programs employed to validate, verify and guarantee the privacy and integrity of the person's information source (Oney et al., 2017). A relationship between privacy and security on the use of digital payment has been mentioned in a plethora of existing studies. Security is found to be a crucial predictor and utmost important component (Oney et al., 2017) for deciding the use of e-payment in a financial transaction (Maqableh et al., 2015). Moreover, security has positively influenced the acceptance and intention to use e-payment (Karim et al., 2020).

Despite this, Al-Okaily et al., 2020 and C.C & Prathap, 2020 describe a negative relationship between privacy and security in adopting digital payment. There is also a possibility that the customers will keep away from using e-payment if there is a loophole in the issues of privacy and security (Karim et al., 2020).

Trust

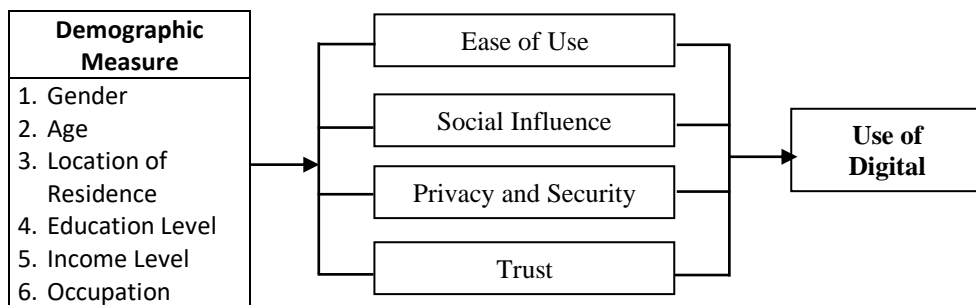
Trust is one of the important components that significantly influence the adoption and use of e-payment specifically in financial transactions (Al Nawayseh, 2020), and critical as security toward the success of e-payment usage (Oney et al., 2017). Trust can be defined as the confidence level in a partner (Oney et al., 2017) which has three characteristics namely competence, benevolence, and integrity (Eze et al., 2008). In addition, trust also found to be an important predictor in adopting and deciding the use of any types of e-payment system (Eze et al., 2008; Maqableh et al., 2015; Oney et al., 2017; Vinita & Vasantha, 2017; Alkhowaiter, 2020; C.C & Prathap, 2020; Aji et al., 2020; Najib & Fahma, 2020). Some other studies reveal that trust significantly affects individuals' acceptances, intention to use, and attitude towards the use of digital payment (Jung et al., 2020; Najib & Fahma, 2020; Shree et al., 2021). Moreover, the use of digital payment systems among individuals increases when they put trust and confidence in the service providers and regulators (Shree et al., 2021). In contrast, lack of trust will deteriorate and negatively affect the possibility of accepting as well as using digital payment systems (Ozili, 2018; Deloitte, 2020; Shree et al., 2021).

METHODOLOGY

Instrument Development

This paper can be considered as a quantitative and explanatory study and the questionnaire was prepared in a dual-language version. The survey questionnaire consists of seven parts. Part A, demography survey to find out the background of the respondents. While Part B tends to seek out information on respondent's payment method before and during lockdown period, Part C ease of use, Part D social influence, Part E privacy and security, and Part F trust. This survey ended with part G, an open-ended question on challenges in using digital payment. They were required to answer the questionnaire using a five-point Likert scale ranging from 1- strongly disagree to 5- strongly agree. As depicted in Figure 1, demographic measure and four constructs adopted namely ease of use, social influence, privacy and security, and trust that may influence the use of digital payment among individuals (Venkatesh et al., 2003; Bash et al., 2015; Oney et al., 2017; Najib & Fahma, 2020; Al Nawayseh, 2020; Rahman et al., 2020; Aji et al., 2020; Mansour, 2021; Shree et al., 2021).

Figure 1: Research Framework



Statistical Procedure

Statistical Package for the Social Science (SPSS) 26 was used to analyze data. We conducted a pilot test of 30 respondents to clarify the content validity of the questionnaire. The reliability test is done by applying Cronbach's alpha while the collected data was coded and analyzed by applying appropriate statistical tools such as descriptive analysis, Multiple Regression, Mann-Whitney U Test, and Kruskal Wallis Test.

Sample and Data Collection

The link to the survey is sent mainly through Google Form, email, and WhatsApp. Using simple random sampling, we administered a sample size of 400 respondents among digital payment users in Malaysia. Respondents are surveyed to understand the method of payment before and during lockdown period, and the factors that may influence the use of digital payment during the COVID-19 pandemic.

EMPIRICAL RESULTS

The findings indicate that out of 400 respondents, 56% are female, and 44% males (refer to Table 1). As for the educational level profile, the highest percentages are of those who have obtained a Bachelor Degree (51.5%), Postgraduate Degree (27%), followed by Diploma holders (13.5%), and Sijil Pelajaran Malaysia (SPM)/ Sijil Tinggi Pelajaran Malaysia (STPM) (7.3%). Majority (44.3%) of respondents earn below RM2,500, while 27.3% are those with an income between RM4,850–RM10,959, and 26.8% earn between RM2,500–RM4,849. These results depict that most of the respondents are in the lower-income range and very few participants have a high income. In terms of the age range, a large portion of the respondents are between 25 and 34 years old (36.3%). This result confirms with the survey by Capgemini Financial Services Analysis (2020), in which respondent within this age group shows an increased usage of digital payment channels. Meanwhile, those in the range of 35–44 and 18–24 years make up 28% and 22% respectively. However, those in 45–54 and 55 years above represent 11.0% and 2.8% respectively. With regards to the respondent's occupation profile, the top three are those working in the private sector (50.9%), the government sector (20%), and students (18%). Business and housewife make up 2.7% and 2.0% respectively. Finally, the survey data shows that 75.5% of respondents are those living in an urban area and rural area (24.5%).

Table 2 display the summary of reliability statistics. The research instrument was tested for reliability using Cronbach's coefficient. The Cronbach's alpha for all dimensions is 0.899, which is greater than 0.80 indicates that the reliability of the instrument items for all construct is high (Salvucci et al., 1997), thus the construct measures deemed reliable and all items in the construct are retained.

Figure 2 summarizes the results for methods of payment used before and during lockdown period to perform various payment transactions for

example utility and bill payment, groceries, household equipment, hotels, recharge, shopping and medical supplies. The findings disclose that the most frequent methods of digital payment used by the respondents before lockdown are cash (84.8%), internet banking (79.3%), debit card (69.8%), mobile banking (35%), ShopeePay (18.75%), credit card (17.25%), and Touch n Go eWallet (17.5%). Meanwhile, GrabPay (5.3%), Boost (4.3%), BigPay (2.5%), MAE (1.8%), cheque (1.75%) and Razer Pay (0.75%) are less frequently used but still represent a significant proportion. However, due to the reinforcement of the COVID-19 Standard Operating Procedure (SOP) which emphasized the physical distancing, self-quarantine policy, and encouraging contactless payment (Aji et al., 2020), several digital payments services or non-cash transactions depict a substantial increase in usage. The significant increment in digital payment used during the lockdown in response to the COVID-19 pandemic is represented by internet banking (87%), debit card (72.5%), mobile banking (48%), and followed by ShopeePay (30.5%). Moreover, the use of Touch n Go eWallet (29%), credit card (18.5%), GrabPay (14.25%), MAE (7.75%), BigPay (3.75%), Razer Pay (1.5%) are slightly increased as compared to before lockdown period. However, cash and cheque transactions are still relevant but the usage has declined to 38.25% and 0.5% respectively during the lockdown period. It concludes that there is a substantial difference in the methods of payment between before and during the lockdown period due to precautionary measures against the COVID-19 outbreak.

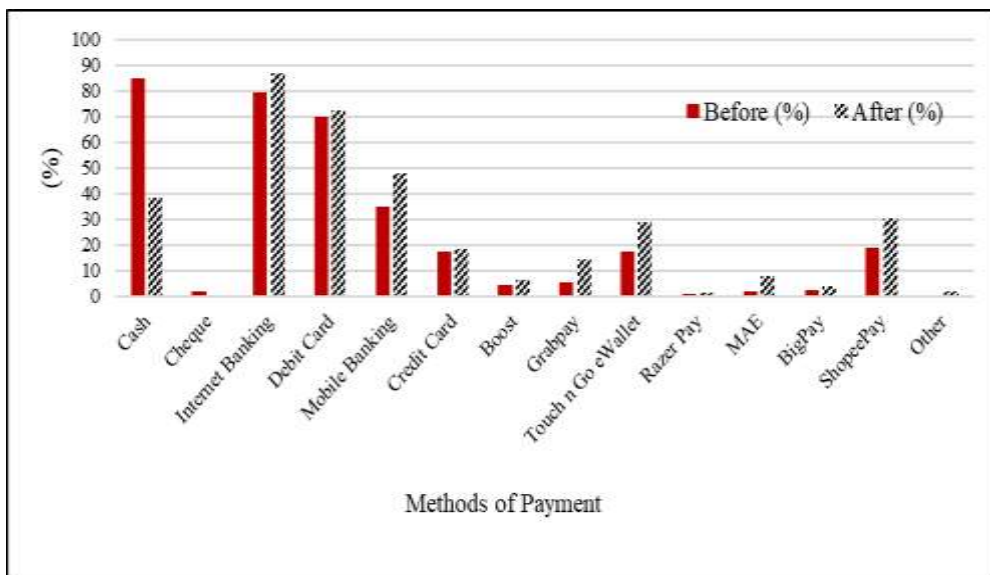
Table 1: Respondent Profile

Construct	Characteristics	Frequency	Percentage
Gender	Male	176	44.0
	Female	224	56.0
Age	18-24 years old	88	22.0
	25-34 years old	145	36.3
	35-44 years old	112	28.0
	45-54 years old	44	11.0
	55 & above	11	2.8
Location of Residence	Rural	98	24.5
	Urban	302	75.5
Education Level	Bachelor Degree	206	51.5
	Diploma	54	13.5
	Postgraduate	108	27.0
	STPM/SPM	29	7.3
	Other	3	0.8

Income Level (Monthly)	Below RM2500	177	44.3
	RM2500 – RM4849	107	26.8
	RM4850 – RM10,959	109	27.3
	RM10,960 and above	7	1.8
Occupation	Government	80	20.0
	Private	204	50.9
	Students	72	18.0
	Business	11	2.7
	Housewife	8	2.0
	Agent (unit trust/property etc)	10	2.5
	Other	15	3.8

Table 2: Reliability Statistics

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.899	.905	5

Figure 2: Methods of Payment Used (Before and After Lockdown Period)

The study also aimed to analyze the relationship between demographic factors and the use of digital payment. Six demographic factors were being analyzed in this study including gender, location of residence, age, education level, occupation, and income level.

H_0 : There is no difference between the demographic factors and the use of digital payment by the respondents.

Table 3 shows the findings related to the stated hypothesis. According to gender, the p-value = .596 is higher than the significance level of .05. The location of residence and income level also shows the p-value = .809 and p-value = .892 respectively which are higher than the significance level of .05. However, while considering the age factor, the p-value = .000 is less than the significance level of .05. The education level and occupation also show the p-value = .000 and p-value = .031 respectively which are less than the significance level of .05.

The finding indicates that there is no difference in the use of digital payment between males and females, no difference in the use of digital payment between urban and rural areas, and no difference in the use of digital payment among respondents' income levels. In contrast, the significant value of the other factors indicates that there are differences in the use of digital payments based on respondents' age, education level, and occupation.

Table 3: Mann-Whitney U and Kruskal Wallis Test for Demographic Factors and the Use of Digital Payment

Demographic Factors	Asymptotic Significance (2-tailed)
Gender	.596
Location of Residence	.809
Age	.000
Education Level	.000
Occupation	.031
Income Level	.892

Source: Primary Data

The current study also employed multiple regressions to test the relative importance of independent variables on the dependent variable. The study shows that the regression model was significant for predicting the use of

digital payment (adjusted $R^2 = .617$, p -value = .000). This result shows that the variation in the use of digital payment is explained by all of the independent variables about 61.7%. Several tests were performed to test the assumptions for multiple regression. Durbin-Watson statistics test ($d = 1.701$) confirmed the absence of any first-order linear autocorrelation. The plot analysis suggested a normal distribution and linear relations between a dependent variable and independent variables. Lastly, multicollinearity was not found because the variance inflation factors were below 3.8 for all independent variables. As displayed in Table 4, shows that ease of use (H_1), social influence (H_2), and trust (H_4) have positive and significant relationships with the use of digital payment. Among different predictors, trust was the strongest predictor of the use of digital payment ($\beta = 0.322$, p -value = .000), followed by ease of use ($\beta = 0.294$, p -value = .000) and social influence ($\beta = 0.177$, p -value = .000). However, privacy and security were not significant predictors of the use of digital payment ($\beta = 0.017$, p -value = .666). The following Table 5 depicts a summary result of the formed hypotheses.

Table 4: Multiple Regression Analysis for Predicting the Use of Digital Payment

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	3.519	.769		4.576	.000
Ease of Use	.294	.036	.351	8.169	.000
1 Social Influence	.177	.042	.184	4.192	.000
Privacy and Security	.017	.040	.024	.432	.666
Trust	.322	.057	.345	5.680	.000

a. Dependent Variable: Usage

Table 5: Results of Hypotheses Formed

	Hypothesis	Decision
<i>H₁</i>	There is a significant relationship between ease of use and the use of digital payment.	Significant
<i>H₂</i>	There is a significant relationship between social influence and the use of digital payment.	Significant
<i>H₃</i>	There is a significant relationship between privacy and security and the use of digital payment.	Not Significant
<i>H₄</i>	There is a significant relationship between trust and the use of digital payment.	Significant

CONCLUSION

From the study that has been carried out, it seems that there are a lot of upsides down in moving towards digital payment society, but undoubtedly, the outbreak of COVID-19 is now reinforcing current trends towards strengthening the utilization of digital payment. This study is aimed at identifying the methods of payment used before and during the lockdown, analyzing the association between demographic factors and the use of digital payment and investigates factors that influence the use of digital payment. The result has provided some useful information in response to the COVID-19 pandemic. Cash payments are very dominant in numerous payment transactions before lockdown period. However, cash usage has decreased tremendously and substantially drives the uptake in the use of various digital payment platforms during lockdown period due to its contactless, convenience, and speed. The significant increase has shown in the use of various digital payment services such as internet banking, debit card, mobile banking, ShopeePay, Touch n Go eWallet, GrabPay, MAE, BigPay and Razer Pay. The findings also confirmed that respondents' characteristics namely age, education level, and occupation have a significant relationship and influence the use of digital payment. The result also reveals that ease of use, social influence, and trust has a significant influence on the use of digital payment. It depicts that trust was the strongest predictor of the use of digital payment. It is suggested that several others variables such as cost and reliability could be applied for future study.

Despite many challenges in the use of digital payment, the study highlighted that the COVID-19 pandemic might drive the use of digital payment and we are moving towards the cashless society. Thus, there must be a synergy between government and non-government, regulators and service providers to educate the societies on the awareness, perceived benefits and potential risk of the digital payment by conducting relevant programmes, seminar and workshop. In addition, the government and service providers also have the utmost responsibility by making sure that the digital platform is completely safe and secure for the end user to avoid scammers, cybercrimes, viruses and theft. The most important is harmonizing the existing law and policy to ensure the ability to deal with any issues pertaining to the digital payment.

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