



Press Release

Standard Chartered Malaysia is first bank to adopt Tricor's digital signatures

16 March 2021, Kuala Lumpur – Standard Chartered Malaysia is the first bank in Malaysia to collaborate with Tricor Services Malaysia Sdn Bhd (Tricor Malaysia) to adopt documents with digital signature in place of physical ones.

Tricor Malaysia, a member of Tricor Global – Asia's largest company secretarial firm – recently signed a collaborative agreement with MSC Trustgate.com Sdn Bhd (MSC Trustgate), a licensed certification authority by Malaysian Communications and Multimedia Commission (MCMC) to support the Tricor Digital Signature platform that enables the use of digital signature across its internal processes and for their clients.

Digital signatures are built based on Public Key Infrastructure (PKI), which use mathematical algorithms to generate a unique "digital fingerprint" that is embedded in a document. Digital signature offers three key benefits in document signing, namely authenticity (it validates who signed the document), integrity (it is proof that the document has not been tampered with), and non-repudiation (it is legally binding and admissible in court).

MSC Trustgate is one of the only four holders of the Certification Authority and Certificate of Recognition for Date/Time Stamp Authority operating licences authorised by MCMC in Malaysia which allows the company to provide products and services related to PKI and expand its cyber security service offerings. A contract entered into via Tricor Digital Signature is tamper-proof with its secure and encrypted authentication process offering higher levels of security and assurance.

Yeap Kok Leong, Chief Executive Officer and Managing Director, Tricor Malaysia, said:

"We are taking a big step today towards paperless workflows for our clients. COVID-19 has spurred a widespread and systematic revamp of high-impact digital journeys across sectors. Documents such as board resolutions and minutes that have traditionally been printed out and signed manually can now be accepted digitally to ensure that businesses continue as normal. The collaboration between Standard Chartered Malaysia, MSC Trustgate and Tricor Malaysia has enabled an end-to-end solution, facilitating borderless execution with better speed and more efficient implementation."

Abrar A. Anwar, Managing Director and Chief Executive Officer, Standard Chartered Malaysia, said:

"Technology has always been at the heart of Standard Chartered's strategy and we are proud to be the first bank in Malaysia to collaborate with Tricor in adopting digitally-signed documents. As the Government rolls out its MyDIGITAL initiatives to accelerate Malaysia's progress as a digitally-enabled and technologically-advanced economy, the Bank is confident in our position to help drive and achieve the level of digital adoption and digital maturity outlined in the Malaysia Digital Economy Blueprint that will boost economic competitiveness.

Lo Nyan Tjing, Chief Executive Officer, MSC Trustgate, said:

"We are pleased to be supporting Tricor in this crucial point of their digital journey. With looming concerns of COVID-19 pandemic and the emphasis on social distancing, physical engagements such as face-to-face meeting and obtaining physical signatory have posed a challenge in this unique and challenging time. Digitalisation in business particularly electronic document signing improves contract workflow efficiency, minimizes wastage, lowers transaction costs, enhances security and ensures compliance."



From left: Lo Nyan Tjing (CEO, MSC Trustgate), Yeap Kok Leong (CEO and Managing Director, Tricolor Malaysia), Abrar A. Anwar (Managing Director and CEO), Annie Wong (Head of Corporate Services, Tricolor Malaysia) and Mak Joon Nien (Head of Client Coverage – Corporate, Commercial and Institutional Banking, Standard Chartered Malaysia)

– ENDS –

For media enquiries, please contact:

Celine See
 Director/Head of Business Development
 Tricolor Malaysia
 +6016 410 7938
 celine.see@my.tricorglobal.com

Fatin Afiqah Abd Rahman
 Account Manager
 MSC Trustgate
 Tel: 603 -8138 1800
 fatin@msctrustgate.com

Ellis Loke
 Associate Director, Corporate
 Communications and CCIB Marketing
 Standard Chartered
 +6017 218 4982
 ellis.loke@sc.com

Note to Editors

Tricolor Malaysia

Tricolor Malaysia was established in 2006 through the acquisition of the client accounting, payroll outsourcing, company secretarial and share registration businesses of Total Corporate Compliance Sdn. Bhd. (TCC Group) and Tenaga Koperat Sdn. Bhd. (TK). It expanded in 2007 through the acquisition of the PFA Group, formerly a service arm of Deloitte Touche Tohmatsu in Malaysia. In 2014, Tricolor Malaysia acquired an issuing house business from Equiniti Services Sdn Bhd (now known as Tricolor Investor & Issuing House Services Sdn Bhd). Its predecessor companies had been operating for over 30 years in Malaysia. Headquartered in Kuala Lumpur, Tricolor Malaysia currently has branch offices in Ipoh, Johor Bahru, Labuan, Melaka, Penang and Seremban. It also has two representative offices in Kota Kinabalu and Kuching.

Tricolor Group

Tricolor Group (Tricolor) is the leading business expansion specialist in Asia, with global knowledge and local expertise in business, corporate, investor, human resources & payroll, and corporate trust & debt services. Tricolor provides the building blocks for, and catalyzes every stage of clients' business growth, from incorporation to IPO. Tricolor has had a rapid expansion through organic growth and development as well as partnerships, mergers and acquisitions. The Group today has over 50,000 clients globally (including 20,000 clients in Mainland China), a staff strength of over 2,600 and a network of offices in 47 cities across 21 countries / territories. Our client portfolio includes over 1,500 companies listed in Hong Kong SAR and Mainland China, ~500 companies listed in Singapore and Malaysia, and more than 40% of the Fortune Global 500 companies, as well as a significant share of multinationals and private enterprises operating across international markets. In March 2017, the Permira Funds became the controlling shareholder of the Tricolor Group, alongside management. Visit: www.tricorglobal.com

MSC Trustgate

MSC Trustgate.com Sdn Bhd (MSC Trustgate) was incorporated on 4 March 1999 as a private limited company in Malaysia under the name of MSC Cybersign International Sdn Bhd. MSC Trustgate assumed its present name on 7 July 2000. MSC Trustgate was established to support MDeC to achieve its long-term goal in accelerating e-commerce growth in Malaysia by providing a secure, reliable and non-repudiation environment for businesses to conduct online business transactions. As a Certificate Authority licensed by Malaysian Communications and Multimedia Commission, MSC Trustgate's vision is to be the market leader in providing products and services related to cybersecurity, digital identity and digital signatures in compliance with Digital Signature Act 1997 to government and corporate entities. Visit www.msctrustgate.com

Standard Chartered Malaysia

Standard Chartered Bank, a member of the Standard Chartered Group, was established in Malaysia in 1875. As Malaysia's first bank, Standard Chartered leads the way through product innovation, consistent and strong growth performance and sustainability initiatives. The Bank provides a comprehensive range of financial solutions to corporates, institutions and individuals through its network of branches across Malaysia. The Bank has an Islamic banking subsidiary, Standard Chartered Saadiq; a global shared services centre,

Standard Chartered Global Business Services; a sales arm, Price Solutions and an offshore facility in Labuan. Standard Chartered employs over 7,000 employees in all its Malaysian operations.

Standard Chartered

We are a leading international banking group, with a presence in 59 of the world's most dynamic markets and serving clients in a further 85. Our purpose is to drive commerce and prosperity through our unique diversity, and our heritage and values are expressed in our brand promise, here for good. Standard Chartered PLC is listed on the London and Hong Kong Stock Exchanges.

For more stories and expert opinions please visit [Insights](#) at [sc.com](#). Follow Standard Chartered on [Twitter](#), [LinkedIn](#) and [Facebook](#).