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Tajuk : ANGKASA Group embarks on Strategic Partnership with Vettons, while Koperasi YGMB inks MoU on 'Buy Now, Pay Later' initiative for members

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Angkatan Koperasi Kebangsaan Malaysia Berhad (ANGKASA, or The Malaysian National Cooperative Movement) today signed a strategic partnership with Vettons Sdn Bhd in the area of e-commerce.

ANGKASA represents all levels of cooperatives in Malaysia, including Koperasi Yayasan Guru Malaysia Berhad (YGMB), and is the representative body for the Malaysian Cooperative Movement at national and international levels.

YGMB's role is to ensure teachers' welfare are looked after, with assistance and support when needed, while also contributing ideas, feedback and suggestions to the Ministry of Education.

Vettons, meanwhile, is a fully-owned Malaysian e-commerce ecosystem player committed to redefining the e-commerce ecosystem in Malaysia. Last year, Asia-Pacific CIO Outlook magazine of the Silicon Valley, United States recently recognised Vettons as the region's "e-commerce company of the year".

At the event, ANGKASA was represented by President Dato' Abdul Fattah Abdullah and Deputy President Dato' Haji Kamarudin Ismail, while Vettons was represented by Chairman Dato' Sri Dr. How Kok Choong.

Vettons later signed a Memorandum of Understanding (MoU) with YGMB concerning the 'Buy Now, Pay Later' initiative which would be introduced for members.

Dato' Sri Dr. How said that these initiatives were aimed at "contributing towards nation-building while doing our part to elevate Malaysia's GDP".

"The introduction of the 'Buy Now, Pay Later' programme is designed to financially empower ANGKASA members with seamless, flexible instalment payment options for members to shop online with payment being made later via their monthly salary deduction (SPGA)," he said.

"Another value proposition of this partnership is Vettons' guarantee to sell only original brands and products. This will benefit local retailers and the country's economic ecosystem, as well as boost consumer confidence in the online shopping environment," added Dato' Sri Dr. How.

Under the 'Buy Now, Pay Later' programme, there are three proposed plans – ranging from RM4,000 to RM10,000 – for members to choose from.

"Koperasi members will enjoy better digital experience as we have plenty of merchants with Vettons, which sell everything from groceries to 'big ticket' items with personalised shopping experiences and deals," said Dato' Seri How.

He added that the company is already moving into phase 2 of this initiative by expanding into more ambitious product range. For example, coming up very soon is the "Tukar Motosikal Baru" campaign where Vettons is currently working to get the best deals for koperasi members.

Meanwhile, the strategic partnership between ANGKASA and Vettons is expected to result in:

● Sales volumes expected to increase to over RM700 million for the next 18 months with monthly growth of 3%~5% starting from April 2021 and anticipated to be on a consistent upward trajectory

● A nation-building approach, with Vettons as the emerging leading technology group and ANGKASA as the core global cooperative movement in the country, aspiring to support local entrepreneurs for the benefits of the local community.

● The development of Vettons ecosystem as not just a marketplace doing e-commerce, but which would eventually be expanded to various other initiatives such as 'Vettons Stay', smart-living, lifestyle, social commerce – all to be fully completed during the first half of 2022.