Digital Payment Connectivity
Digital Payment Connectivity

- National Level
- Regional Level
  > Interoperable QR Code for ASEAN
National Level
Digital Payment Connectivity

Digitization of Payment

- Limited source of fund
- Limited payment tools

1. Facilitate the cross-border transactions
2. Supporting open Infrastructure & Interoperability ecosystem
3. Providing less expensive & more convenient e-Payment and cross-border fund transfer channel
4. Enhancing payment and cross-border fund transfer security
5. Expanding development of financial innovations and e-Payment
6. Promote the use of local currency
7. In-line with APFF Workstream on Digital Payments

National level

QR PAYMENT

- Open Infrastructure and Interoperability in payment and financial systems
- ONE QR Code for
  - ANY mobile applications
  - MULTIPLE payment instruments
  - ALL merchants
  - OPEN infrastructure
  - CROSS-BORDER payments

Regional level

- Standardized interoperable QR Code for Payment and workers remittances based on international standard accommodate Ecosystem
- Industry engagement and collaboration to establish standard, business rules, and guideline
- Supportive regulations: KYC, AML

WORKER REMITTANCES

METHOD FOR REMITTING

PAIN POINTS

- Inefficient system
- Limited source of fund
- Limited payment tools
- Unknown charge
- Unknown receivable time
- E2E Time-consuming
PromptPay Service

- **PromptPay Customer Registration**: Use Thai national ID or mobile number to link with bank account to receive fund transfer.
- **PromptPay Credit Transfer (C2C)**: Use national ID or mobile number to receive money. No need to remember account number.
- **PromptPay e-Wallet**: Transfer, pay or receive from a Wallet to PromptPay account.
- **PromptPay Credit Transfer (X2B)**: Corporate use Tax ID to receive money.
- **PromptPay Business Registration**: Bank account linked to Tax ID.
- **PromptPay Bill Payment**: Allows customers to pay bills at different banks via PromptPay.
- **Request to Pay**: Allows sellers to send PromptPay bills to customers so they can easily confirm the amount and pay them.

Key Dates:
- **July 2016**: PromptPay Credit Transfer (Bulk)
- **Dec 2016**: PromptPay Credit Transfer (C2C)
- **Jan 2017**: PromptPay e-Wallet
- **Mar 2017**: PromptPay Bill Payment
- **May 2017**: PromptPay Credit Transfer (X2B)
- **Nov 2017**: Request to Pay
- **Dec 2017**: Standard QR Code

Standard QR Code: Speed, easy and convenience to make payments for regular goods and services.
PromptPay Registrations
As of Nov 2019

No. of Personal Registration

49.06 M registrations
MOM growth 0.40%

- 62% Citizen ID 30.28 M. +70,533
- 38% Mobile No. 18.78 M. +124,178

No. of Corporate Registration

118,483 registrations
MOM growth 7.66%

- 66% Tax ID 78,624 +359
- 34% Biller ID 39,850 +8,071

e-Wallet 9

TQRC = 36,721 (92.1%)
Regional Level
Background

- QR payments is experiencing phenomenal growth across ASEAN markets, driving widespread merchant and consumer e-payment adoption, business intelligence and financial inclusion.

- QR code payments are a quick, flexible, accountable, asset-light and affordable method to offer e-payments for domestic and foreign customers.

- Beyond the basic e-payment enablement, QR code payments lower the cost of e-payments within ASEAN

- QR adoption is a promising digital launchpad for ASEAN countries interested to leapfrog towards national digitalization and financial inclusion.

- Financial inclusion is the goal and banking communities should work together to drive a roadmap to achieve the goal.
Overall Progress – Country Participation

Interoperable ASEAN QR Code

Cambodia  Indonesia  Malaysia  Philippines  Singapore  Vietnam

Observers
- Brunei
- Laos
- Myanmar
Example: Thai people go to other countries such as Singapore, Philippines, Japan, Korea
User Journey

1. Read 5G QR

2. QR Transform and FX

TH mobile banking apps

SG Merchant

5. Payment to Acquirer

Acquirer Bank

3. Payment

Switch-to-Switch
Or
API Gateway

4. Payment Instruction

NETS
Or
Sponsor bank

6. Payment Acknowledgement

Outbound
Thai Customer go to Singapore and scan Singapore QR
Thank you