



CROSS-BORDER QR PAYMENTS BETWEEN MALAYSIA-THAILAND AND MALAYSIA-INDONESIA ARE NOW LIVE

KUALA LUMPUR, Jan 28 – Cross-border QR Payments between Malaysia-Thailand and Malaysia-Indonesia are now available, enabling convenient instant payments using just mobile phones.

Further to the joint announcement between central banks of Malaysia and Thailand in June 2021, Payments Network Malaysia Sdn Bhd (PayNet) is pleased to announce the linkage with Thailand’s National ITMX has been completed and QR payments is now interoperable between both countries. Travelers between Malaysia and Thailand can opt to make e-payments using their respective home country’s interoperable QRs at participating merchants.

In addition to the Thailand linkage, PayNet is pleased to announce that in partnership with ALTO, ARTAJASA, JALIN & RINTIS, Cross-Border QR payments between Malaysia and Indonesia is now live and interoperable between both countries. Similarly, the linkage between DuitNow QR and Quick Response Code Indonesian Standard (QRIS) will allow travelers between Malaysia and Indonesia to make instant e-payments at participating merchants.

Paving the way for this collaboration is Public Bank Berhad, which became the first Malaysian bank together with Razer Merchant Services as the first merchant acquirer provider to participate in the linkage as well as Kasikornbank and Siam Commercial Bank from Thailand. As for Indonesia, among the participating banks enabling the Malaysia-Indonesia linkage is Bank Indonesia, CIMB Niaga, Bank Sinarmas, Bank Central Asia, Bank Mega, Bank Permata, Bank Syariah Indonesia as well as Bank BPD Bali along with Bank Mandiri as the merchant acquirer. The Malaysia-Indonesia linkage would also allow payments from eWallets via ShopeePay, Ottocash, DANA, and LinkAja. In the coming months more banks and merchant acquirers from all three countries respectively are expected to participate.

Malaysians abroad can make payments at participating merchants in either Thailand or Indonesia by simply launching their mobile banking or eWallet app to scan the merchants’ QR code in the respective countries. Conversely, the people from Thailand and Indonesia visiting Malaysia can do the same by scanning DuitNow QR standees to make payments at any participating merchants in Malaysia.

Khairuan Abdul Rahman, Director of Retail Payments Services of PayNet said, “We are delighted that this linkage would enable Malaysian travelers to tap into their Bank or eWallet mobile app to make QR payments in Thailand and Indonesia, making it among the earliest ASEAN countries to implement cross-border QR payments. We are confident regular visitors to Thailand and Indonesia either for business, work, or leisure, would welcome the convenience in using QR for purchases in the country.

Moreover, businesses and small merchants in our neighbouring countries stand to gain. The opposite applies for visiting Thai nationals and Indonesians to our country. We anticipate higher e-Payment adoption can be achieved between these countries, especially with more competitive exchange rates for cross-border purchases.”

Tan Sri Tay Ah Lek, the Managing Director of Public Bank added that “The Cross Border QR Payment linkage, apart from providing greater convenience to both businesses and retail customers for both



countries, will also further the Bank's efforts to provide greater financial inclusion as part of the Bank's Environmental, Social and Governance (ESG) efforts. Businesses of all sizes, including Micro, Small and Medium Enterprises (MSMEs) can now accept payments from foreign tourists with the more efficient and secure options with cashless payments that are simple and cost-effective, lowering the barrier of doing business for MSMEs as ASEAN borders gradually reopen. Meanwhile, for retail customers, the QR payment linkage is an added option, providing secure mode of payments while offering better foreign exchange rates. Hence, customers will get better value from their spending, contributing to a win-win solution for all."

"Razer Merchant Services is proud to be the first Merchant Acquirer to participate in this linkage and enable DuitNow Cross-Border QR for our online e-commerce and offline physical merchants. Together with PayNet, RMS aims to drive new payment product features for our merchants such as Doctor2U and merchants who expect high tourist volumes as travel restrictions continue to be relaxed. For example, Doctor2U's state-of-the-art Covid-19 screening facility at KLIA will be screening 45,000 travellers daily as borders start reopening and DuitNow Cross-Border QR Codes will be beneficial to them when accepting payments from foreign visitors into Malaysia." said Lee Li Meng, CEO of Razer Fintech.

These innovative approaches towards cross border linkage of the financial sector will help establish an international link between merchants and customers in ASEAN countries. This will help accelerate the development of a healthier competitive market and boost regional and international economic activities. With plans of future linkages with other emerging economies in the ASEAN region, it opens the door for Malaysian industries and businesses to expand beyond our physical borders, contributing to Malaysia's global trade.

About Payments Network Malaysia Sdn Bhd

Payments Network Malaysia Sdn. Bhd. ("PayNet") is the national payments network and shared central infrastructure for Malaysia financial markets and operator of MyDebit domestic debit card scheme with over 46 million cards in circulation. We innovate, build and operate world-class payment systems and financial market infrastructures that safely, reliably and efficiently enable the functioning and development of Malaysia financial ecosystem as well as the economy as a whole. PayNet also serves as a platform to harness the collaborative efforts of all providers of payment services to accelerate the adoption of electronic payments.

For more information, please visit <http://www.paynet.my/>

About Public Bank Berhad

Founded in 1966, the Public Bank Group is one of the largest banking group in Malaysia with business spanning across the Asian region in countries such as Cambodia, Hong Kong, Laos, Sri Lanka and Vietnam. The Group provides a comprehensive range of financial products and services comprising Commercial



Banking, Islamic Banking, Investment Banking, Share Broking, Trustee Services, Nominee Services, Sale and Management of Unit Trust Funds, Bancassurance, Family Takaful and General Insurance products. The Public Bank Group prides itself with excellent banking services and has remained committed in supporting the transformation toward e-Payment while enhancing its Digital Banking platform, creating a unique, secure and better user experience.

For more info, visit <https://www.publicbankgroup.com/>

About Razer Fintech

Razer Fintech is the financial technology arm of Razer Inc (1337: Hong Kong). Established in April 2018, Razer Fintech has grown to become one of the largest O2O (offline to online) digital payment networks in emerging markets and has processed over billions of dollars in total payment value. Razer Fintech recorded a Total Payment Volume (TPV) of US\$4.3 billion for FY 2020, with its B2B arm, Razer Merchant Services (“RMS”), a major contributor to the figure. The FY 2020 TPV represents an increase of 104.4% year-on-year and a Compound Annual Growth Rate (CAGR) of over 70% since FY2018. RMS, a leading B2B (business-to-business) solution encompassing:

- RMS Online: Card processing gateway supporting global scheme cards and over 110 payment methods, powering online payments for global and regional blue-chip merchants in SEA.
- RMS Offline: SEA’s largest offline payment network of over 1 million physical acceptance points across SEA. RMS Offline also extends point-of-sale services (such as bill payments and telco reloads), cash-over-counter services including fulfilment of e-commerce purchases, distribution of third-party point-of-sale activation (POSA) cards, and merchant acquiring services for third-party e-wallets.

For more information, visit our [website](#) here.

Merchants interested in online payment services, may email us at sales-sa@razer.com.
Merchants interested in offline reloads, may email us at bd-offline-my@razer.com

Media Contacts

PayNet

Amy Pang
amy@paynet.my

Razer Fintech

Chris Madhavan
christopher.madhavan@razer.com