The PromptPay-PayNow linkage between Thailand and Singapore

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Pain points in traditional cross-border payments

1. High Costs
   - High transfer costs
   - 13% for $200

2. Low Speed
   - Taking hours to days + holidays

3. Inconvenience
   - Input name, address, bank, bank code, etc.

4. No Transparency
   - Opaque fees and transfer times
   - No notification of receipt

5. Access
   - Costs as barrier to Financial inclusion

6. Health Risks
   - Cash-based payments
   - Physical contacts at banks or providers
Customers in Thailand and Singapore will be able to transfer funds using just a mobile number, and recipients will receive the funds within a matter of minutes.

User experience similar domestic PromptPay and PayNow transfers.

Compliant with IT security standards, AML/CFT, data protection and FX regulations of each jurisdiction.

Benefits: seamless, speedy, safe, attractive fees.

### Participating banks

**Thailand**
1. BBL
2. KTB
3. KBank
4. SCB
5. Krungsri

**Singapore**
1. DBS
2. OCBC
3. UOB

### Transfer limits
Up to S$1,000 or THB25,000/transaction

### What’s next?
- Expand number of participants
- Increase transfer limits
Steps for Cross-border Remittances Usage

1. **Mobile Number**: +6590016681
   - **Purpose**: Other
   - **You Send (THB)**: 20,000.00

2. **Recipient Gets (SGD)**: 869.56
   - **Amount (SGD)**: 869.56
   - **Fee (THB)**: 150

3. **Completed Transfer**
   - **Recipient's Name**: S*** SUW***
   - **Amount (THB)**: 20,000.00
   - **Fee (SGD)**: 150.00
   - **Transfer Completed**

You have transferred 20,000.00 THB to S*** SUW***
Q & A