

Joint Press Release

Indonesia and Thailand Launch Cross-border QR Payment Linkage

Bank Indonesia (BI) and the Bank of Thailand (BOT) launched a cross-border QR payment linkage between Indonesia and Thailand today. Under this linkage, consumers and merchants in both countries will be able to make and accept instant cross-border QR payments for goods and services. This connection is the first that links the retail payment system operators in both countries. It also marks a key milestone in the ASEAN Payment Connectivity initiative, aiming to promote financial integration in the region.

The launch today is the project's pilot phase, aiming to ensure smooth interconnection and pave the way for customers, merchants, and operators for the full commercial launch next year. At this stage, users from Indonesia are now able to use their mobile payment applications to scan Thai QR Codes¹ to make payments to merchants all over Thailand. Likewise, users from Thailand are now able to use their mobile payment applications² to scan QRIS (Quick Response Code Indonesian Standard)³ to pay for goods and services at merchants in Indonesia and also use this service for their cross-border e-commerce transactions.

This service will be beneficial for the people of Indonesia and Thailand engaging in cross-border transactions, such as tourists. Once international travel resumes, tourism will be the key sector that will greatly benefit from this service due to the large number of tourist flows between the two countries.

The full commercial phase will be launched in the first quarter of 2022. During this phase, more participating banks/non-banks are expected to join. In the future, the service will be expanded to enable users in both countries to make real-time fund transfers conveniently by referencing the recipient's mobile phone number.

¹ The Thai QR Code is the standardized QR code in Thailand, akin to QRIS in Indonesia.

² Users with Bangkok Bank (BBL) applications can start using this service today. Users with applications of Bank of Ayudhya (Krungsri) and CIMB Thai Bank (CIMBT) will be able to use this service by this September.

³ QRIS is Indonesia's national QR code solution that allows merchants to accept payments from customers of different participating banks and e-wallet operations using a unified QR code.

Mr. Sugeng, Deputy Governor of BI, highlighted that, “This initiative is a milestone of the Indonesian Payment System Blueprint 2025, especially in retail payments. It links cross-border payments through the interconnection of national QR codes of our two countries. One interesting aspect of this project is the use of direct quotation of local currency exchange rates provided by the Appointed Cross Currency Dealer (ACCD) banks under the Local Currency Settlement (LCS) Framework to improve the efficiency of the transactions, thus lowering transaction costs. The significant expected outcome of this first cross-border payment project is not only to facilitate transactions in the tourism sector but also to assist SMEs in tourist areas. This project will also increase financial inclusion, inclusive digital economy, and e-commerce transactions. This pilot, which BI calls an ‘industrial sandbox’, is on the path to further expansion of cross-border payments in the region.”

Mr. Ronadol Numnonda, Deputy Governor of the BOT, asserted that, “The Bank of Thailand underscores the significance of this cross-border payment system connectivity, having continuously pursued similar initiatives in the region recently under the ASEAN Payment Connectivity initiative. We believe that this cross-border QR payment will result in a safer, more efficient, and cost-attractive alternative for retail payments by the general public. Also, this service will assist e-commerce businesses during these challenging times and lay the foundation for the anticipated resumption of tourism and business flows. More importantly, our cross-border payment linkage with ASEAN’s largest country will be another key catalyst in transforming the way ASEAN citizens make payments abroad, thus contributing to regional economic prosperity and digitalization.”

This project is made possible with the collaboration of various stakeholders from both countries under the joint stewardship of BI and the BOT. These include the Indonesian Payment System Association (ASPI), the Thai Bankers’ Association, 13 QRIS providers, RAJA (Rintis, Artajasa, Jalin, and Alto) – the four switching operators from Indonesia, National ITMX (NITMX) – the payment system operator from Thailand, as well as ACCD banks, including Bank Central Asia (BCA), Bank Negara Indonesia (BNI), and Bank Rakyat Indonesia (BRI) from Indonesia, and Bangkok Bank (BBL), Bank of Ayudhya (Krungsri), and CIMB Thai Bank (CIMBT) from Thailand.

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Annex: Participating banks and non-banks in the pilot phase

The following banks and non-banks will pilot the offering of cross-border QR payment services on the linkage, and will progressively rollout these services to their customers.

Indonesia	Thailand
PT Bank Central Asia, Tbk	Bangkok Bank Public Company Limited (BBL)
PT Bank Negara Indonesia (Persero), Tbk	Bank of Ayudhya Public Company Limited (Krungsri)
PT Bank Rakyat Indonesia (Persero), Tbk	CIMB Thai Bank Public Company Limited (CIMBT)
PT Bank Pembangunan Daerah Bali	
PT Bank Syariah Indonesia, Tbk	
PT Bank Permata, Tbk	
PT Bank CIMB Niaga, Tbk	
PT Espay Debit Indonesia Koe	
PT Fintek Karya Nusantara	
PT Transaksi Artha Gemilang	
PT Bank Mega, Tbk	
PT Airpay International Indonesia	
PT Bank Sinarmas, Tbk	
PT Bank Maybank Indonesia, Tbk	
PT Bank Mandiri (Persero), Tbk	
PT Telkom Indonesia (Persero) Tbk	