



BANK OF THAILAND

Joint Press Release Launch of PromptPay x FPS Link between Thailand and Hong Kong

The Hong Kong Monetary Authority (HKMA) and the Bank of Thailand (BOT) announced the launch of the FPS x PromptPay Link for cross-border QR payment between Hong Kong and Thailand today (4 December). This initiative provides a fast, secure and easily accessible cross-border retail payment service to people travelling between Hong Kong and Thailand.

Through this linkage, travellers from Thailand and Hong Kong will be able to make retail payments by using their mobile payment applications to scan the Hong Kong FPS QR code and Thai PromptPay QR Code displayed by merchants respectively. Users will benefit from an additional efficient payment means, while merchants will be able to receive their funds immediately. This payment connectivity will provide travellers with greater convenience, hence supporting tourism and economic activities of Hong Kong and Thailand.

Mr Eddie Yue, Chief Executive of Hong Kong Monetary Authority, said, "The HKMA is very pleased to work with the Bank of Thailand on this initiative which provides a safe, convenient and efficient means for travellers to make cross-border retail payments. The launch of this service today marks an important milestone to the FPS in Hong Kong in expanding its usage to crossborder payments."

Dr Sethaput Suthiwartnarueput, Governor of the Bank of Thailand, said, "This collaboration with Hong Kong is an important milestone in Thailand's digitalisation efforts and demonstrates our commitment in creating more efficient and inclusive cross-border payments in the region. This linkage will bring tangible benefits not only to the 1.5 million tourists from these two economies, but also merchants serving them as well."

This initiative is made possible with the collaboration from various stakeholders from both jurisdictions under the joint stewardship of the HKMA and the BOT. These include the Hong Kong Interbank Clearing Limited (HKICL) and the National ITMX (NITMX) as operators of the respective instant payment systems, as well as HSBC Hong Kong and Bangkok Bank as settlement banks responsible for cross-border settlements for the service. The service providers offering this cross-border QR payment service to their customers via their mobile payment applications

include seven participating banks and two (non-bank) Stored Value Facilities from Hong Kong, and three commercial banks from Thailand. The list of participating institutions, including the banks providing QR codes to the merchants supporting this service, can be found in Appendix.

Both central banks strongly believe that this cross-border QR payment will result in a safer, more efficient, and cost-attractive alternative for retail payment for the general public. It will also serve as a catalyst for more collaborations on financial innovations in this dynamic region in the coming years.

> Hong Kong Monetary Authority Bank of Thailand 4 December 2023

For media enquiries, please contact:

Hong Kong Monetary Authority

Communications Division

Tel: (+852) 2878 1990

Email: press office@hkma.gov.hk

Bank of Thailand

Payment Systems Policy Department Tel: (+66) 2283 5033 Email: crossborderpayments@bot.or.th

Appendix

List of Participating Institutions Providing the PromptPay x FPS Link*

Users from Thailand paying in Hong Kong		Users from Hong Kong paying in Thailand	
use the following payment applications	to scan QR codes provided by the following institutions	use the following payment applications	to scan QR codes provided by the following institutions
Bangkok Bank	Bank of China (Hong Kong) Limited	Bank of China (Hong Kong) Limited	Bangkok Bank
Bank of Ayudhya	Bank of Communications (Hong Kong) Limited	Bank of Communications (Hong Kong) Limited	Bank of Ayudhya
Krungthai Bank	Bank of Communications Co. Ltd., Hong Kong Branch	Bank of East Asia, Limited (The)	Kasikombank
	China Construction Bank (Asia) Corporation Limited	Citibank (Hong Kong) Limited	Krungthai Bank
	CMB Wing Lung Bank Limited	Fubon Bank (Hong Kong) Limited	Siam Commercial Bank
	Dah Sing Bank, Limited	Hang Seng Bank, Limited	
	DBS Bank (Hong Kong) Limited	HKT Payment Limited	
	DBS Bank Ltd, Hong Kong Branch	Hong Kong and Shanghai Banking Corporation Limited (The)	
	ePaylinks Technology Co., Limited	Octopus Cards Limited	
	Hang Seng Bank, Limited		
	HKT Payment Limited		
	Hong Kong and Shanghai Banking Corporation Limited (The)		
	Industrial and Commercial Bank of China (Asia) Limited		
	OCBC Bank (Hong Kong) Limited		

(i.e. Hong Kong-Thailand Cross-border QR Payment) Service

Users from Thailand paying in Hong Kong		Users from Hong Kong paying in Thailand	
use the following payment applications	to scan QR codes provided by the following institutions	use the following payment applications	to scan QR codes provided by the following institutions
	Shanghai Commercial Bank Limited		
	Standard Chartered Bank (Hong Kong) Limited		
	TNG (Asia) Limited		
	United Overseas Bank Ltd		
	Yintran Group Holdings Limited		
	ZA Bank Limited		

* Names of participating institutions listed in ascending alphabetical order