

TAB International Pte Ltd
10, Hoe Chiang Road, #14-06 Keppel Tower, Singapore 089315
Tel: (65) 6236 6520 Fax: (65) 6236 6530 www.theasianbanker.com

Press Release

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True Money receives the Best P2P Payment Platform Award for 2017

- **By disrupting consumers' dependence on cash, True Money has grown its user-base by 50% within in a year**
- **This payments service provider has leveraged on technology to achieve high acquisition and retention rate**
- **True Money has allowed small ticket retail and peer-to-peer payments**

Bangkok, Thailand, 28th September 2017— True Money received the **Best P2P Payment Platform Award** for 2017 at The Asian Banker's Future of Finance in Thailand Awards Programme 2017. The awards ceremony was held in conjunction with the region's most prestigious retail banking event, the Future of Finance in Thailand Convention, at the St. Regis Bangkok Hotel on September 28, 2017.

By disrupting consumers' dependence on cash, True Money has grown its user-base by 50% within in a year

In 2016, a total of six million users have been registered with True Money, in which three million are active, from two million a year before. Through its peer-to-peer payments facility, this fintech company has offered an alternative to cash payments that is as liquid. Users who do not have debit and credit cards have benefited from this cashless solution, as very few are eligible for credit card services.

This payments service provider has leveraged on technology to achieve high acquisition and retention rate

True Money has successfully utilised data analytics for determining effective use cases and campaigns that would attract new and retain existing users. By introducing different use cases, True Money has rapidly grown its user-base. Similarly, through data analytics, it is able to identify which use cases result in low or high retention rates.

True Money has allowed small ticket retail and peer-to-peer payments

True Money has enabled its e-wallet users to conduct contactless payments in their 7-Eleven purchases through bar code scanning using their mobile phones. Similarly, it has enabled its customers to transfer small amounts of money to other True Money account holders.

About 200 senior bankers from award-winning banks in 25 countries in Asia Pacific, Middle East and Africa attended the Excellence in Retail Financial Services Convention, which recognises banks' efforts in bringing superior products and services to their customers. The awards programme, administered by The Asian Banker and refereed by prominent global bankers, consultants, and academics, is the most prestigious of its kind.

A stringent evaluation process across three months based on a balanced and transparent scorecard determines the winners of The Asian Banker International Excellence in Retail Financial Services Awards, and the positions of various retail banks in the region.

About The Asian Banker

The Asian Banker is the region's most authoritative provider of strategic business intelligence to the financial services community. The company is headquartered in Singapore, with offices in Manila, Malaysia, Hong Kong, Beijing, and Dubai, as well as representatives in London, New York, and San Francisco. It has a business model that revolves around three core business lines: publications, research services, and forums.

For more information please contact:

Ms. Janine Marie Crisanto
Research Manager
Tel: (+632) 985 1551
jcrisanto@theasianbanker.com
www.theasianbanker.com

Mr. Foo Boon Ping
Managing Editor
Tel: (+65) 6236 6526
bpfoo@theasianbanker.com
www.theasianbanker.com