

Press Release

Xendit was awarded The Best Payment Initiative, Application or Programme (Fintech category) for 2018 at the Asian Banker Business Achievement Awards 2018

Beijing, May 24th 2018- Xendit received the award for **The Best Payment Initiative, Application or Programme (Fintech category) for 2018** at the- The Asian Banker Business Achievement Awards 2018. The award ceremony was held in conjunction with the prestigious Future of Finance Summit 2018, the foremost annual meeting for decision makers in the financial services industry in the Asia Pacific region, held at the China World Hotel, Beijing, China

- **Launched its mobile application for easier transaction process**
- **Focused on customer stickiness through integrated service offering**
- **Experienced double digits monthly growth to cement its position as leading payment application**

Launched its mobile application for easier transaction process

With Indonesia as its primary market, with over 250 million people and 50% of the population under 30, extensive mobile penetration, and less digital infrastructure to cope up with, xendit established its position with 4 main products especially designed for its distinguished purposes : xenpayments for accepting payments, local banks, credit cards with web and mobile plugins, xeninvoice to bill customers with hosted invoice page, xendisburse for loan disbursement or merchant payment anytime via API, and batchdisburse for payment to employees or vendors, with refund options. All 4 products are fully automated with transparent and no cross-banks fees and equipped with daily reconciliation and reporting to enhance customer experience by giving more insights.

Focused on customer stickiness through integrated service offering

Customer transactions could take up to 3 days to move funds between different banks. Xendit successfully replaced this manual approach with a fully automated system which increased speed, and reduced fraud and security risks. Improvement of reliability and provide payments at scale is what makes customers stick instead of moving to copycat products. In addition, with analytical insights and machine learning capability to its fraud modelling, Xendit is able to fulfill B2B short term lending product for better working capital condition.

Xendit was the first Indonesian company in Y combinator, the world's leading accelerator. It is also the first company to raise funds from silicon valley for Indonesia and backed by venture capitalists from across the US, North Asia and Southeast Asia with some of them are known to invest at giant local & multinational tech companies. Those milestone proves that xendit has been fully committed in developing its business as payment gateway provider.

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Experienced double digits monthly growth to cement its position as leading payment application

Being developed by developers for developers in its open API environment, xendit recorded a monthly CAGR of 30% in the last 2.5 years. In addition, xendit has processed more than \$1 billion in transaction value. Xendit has shown its aggressiveness in acquiring new customer base and expanding its payment coverage as evidenced by its outstanding performance.

The Frictionless Transaction Awards recognised both traditional and non-traditional players providing outstanding customer-centric solutions, connections and access channels to users of transaction services that were creatively designed to give better user experience, efficiency, speed, flexibility and cost effectiveness. The winners of this award underwent a stringent evaluation at the regional level to emerge as the most ‘frictionless’ initiative, application or programme. For specific details relating to description of the awards, evaluation criteria and process, kindly visit <http://www.asianbankerawards.com/transactionawards/index.php>.

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 all Business Achievement Awards 2018 photos, please visit https://www.facebook.com/pg/TheAsianBanker/photos/?tab=album&album_id=10156342028179804

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