

BANKING & PAYMENTS

BULLETIN

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BNPL disrupting current credit models and the future of payments

Asia-Pacific stands at the forefront of banking modernisation

The Americas drove strong global card e-commerce growth in 2023

Cloud security challenges intensify for financial CISOs in 2025

Banking industry transforms to meet modern business demands

COUNTRY PROFILE

Thailand



Competing globally, banking locally

As the countdown to the holiday season quickens, many of us are juggling work at a hectic pace. A

combination of deadlines, celebrations, finalising budgets *and* setting New Year goals can mean that it's easy to miss the chance to reflect and learn from the last 12 months.

This edition of the Bulletin gives us the perfect opportunity to do just that.

In November, many of our colleagues attended Money 20/20 USA in Las Vegas. The event captured the myriad challenges and opportunities our industry is facing.

The changing role of data and technology, especially artificial intelligence, was a key topic at the event – and clearly the top theme for many attendees. Other major talking points included the rapidly evolving ecosystem for payments, as well as virtual cards and the possible rise in fraud risk they present. You can learn more about key themes from Money 20/20 USA on page 14.

The themes explored at the event weren't particularly outside the box, but the way institutions are inspired to tackle them can certainly be considered innovative. The Asia-Pacific region is setting the global pace for banking innovation. Our feature on page 2, *Asia-Pacific stands at the forefront of banking modernisation*, explores how key markets are utilising transformative tech to drive new solutions. QR-coded digital wallets are now the norm across the region and standardised across many countries, meaning travellers can use domestic codes seamlessly – with implications for merchants, issuers and networks alike.

Deep-diving into a country-specific profile in Asia, we take a look at how Thai banking customers are increasingly turning to online platforms, ultimately meaning cash withdrawals are falling as consumers become increasingly comfortable with digital payments. On page 17, you can find the Thailand profile, and I urge you to look at it as an illustration of how some of the themes from across Asia are playing out in a specific country.

Disruption is coming from many directions, and buy now, pay later (BNPL) is changing the face of consumer credit models and the future of payments. The number and range of providers have expanded, and the appeal to consumers has continued to evolve. But it won't stop there. BNPL crosses many consumer segments and in key markets, the regulation is starting to adapt to evolutions in consumer credit. Our article on page 4 looks at the historic evolution and the future of BNPL.

With change comes opportunity. By learning from what is trending and transforming in our industry, we can offer real solutions for clients to be prepared and informed as we move into 2025.

Matt Kamisher-Koch

Director

RBR Data Services

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