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Southeast Asia FinTech Monthly Newsletter (Oct)

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一、东南亚、巴基斯坦、墨西哥、尼日利亚、坦桑尼亚及肯尼亚地区资讯

FinTech News in Southeast Asia, Pakistan, Mexico, Nigeria, Tanzania and Kenya

(一) 新加坡 Singapore

1. 澳新银行与新加坡金融管理局牵头的项目合作，探索资产代币化

ANZ Collaborates in MAS-Led Project to Explore Asset Tokenization

10月1日，澳新银行与 Chainlink Labs 和 ADDX 合作，探索私有区块链间的互操作性，专注于商业票据等现实世界资产的代币化交易。此计划是新加坡金融管理局（MAS）领导的 Project Guardian 项目的一部分，旨在推动资产代币化领域的创新。澳新银行服务主管指出，当前代币化资产市场高度分散，不同区块链之间缺乏互操作性，这限制了其采用并增加了金融机构整合的复杂性。作为 Project Guardian 的一部分，澳新银行希望展示其在数字资产方面的能力，如澳元稳定币 A\$DC，以促进货物和资本在区域内的无缝转移。其他参与机构包括德意志银行、花旗银行、富达、华侨银行及摩根大通，共同探索固定收益、外汇和资产管理产品中的资产代币化潜力。此次合作标志着金融机构向融合区块链技术、释放代币化资产潜力以实现更高效全球贸易和金融服务的

重要一步。

On October 1, ANZ Bank partnered with Chainlink Labs and ADDX to explore interoperability between private blockchains, focusing on tokenized transactions of real-world assets such as commercial paper. The initiative is part of Project Guardian, a project led by the Monetary Authority of Singapore (MAS) to promote innovation in the field of asset tokenization. ANZ Bank Services Director pointed out that the current tokenized asset market is highly fragmented and lacks interoperability between different blockchains, which limits its adoption and increases the complexity of financial institutions' integration. As part of Project Guardian, ANZ Bank hopes to demonstrate its capabilities in digital assets, such as the Australian dollar stablecoin A\$DC, to facilitate the seamless transfer of goods and capital within the region. Other participating institutions include Deutsche Bank, Citibank, Fidelity, OCBC Bank and JPMorgan Chase, jointly exploring the potential of asset tokenization in fixed income, foreign exchange and asset management products. This collaboration marks an important step for financial institutions to integrate blockchain technology and unlock the potential of tokenized assets to achieve more efficient global trade and financial services.

<https://regtechafrica.com/global-anz-collaborates-in-mas-led-project-to-explore-asset-tokenization/#>

2. 新加坡金融管理局寻求反馈以弥补加密服务提供商的监管漏洞

MAS Seeks Feedback to Close Regulatory Gaps for Crypto Service Providers

10月8日，新加坡金融管理局（MAS）发布了一份咨询文件，邀请公众就其针对数字代币服务提供商（DTSP）的拟议监管框架提出反馈意见。该框架旨在确保遵守国际标准，特别是有关反洗钱（AML）和打击恐怖主义融资（CFT）的标准。根据该提议，DTSP必须申请许可证，MAS将从各个方面对申请人的商业模式、财务可持续性以及对国际监管标准的遵守情况进行评估。一旦获得许可，DTSP将受到持续的合规要求，包括维持最低250,000新元的资本并遵守严格的反洗钱/反恐怖融资义务。此外，拟议的监管框架还包括技术风险管理和网络安全方面的指南。咨询期将持续到2024年11月4日。MAS鼓励金融行业参与者和其他感兴趣的各方提交反馈。除非另有明确要求，否则所有提交内容都将公开。一旦实施，监管制度将要求在新加坡境外提供数字代币服务的现有企业申请许可证或暂停运营。

On October 8, the Monetary Authority of Singapore (MAS) released a consultation paper inviting the public to provide

feedback on its proposed regulatory framework for digital token service providers (DTSPs). The framework aims to ensure compliance with international standards, particularly those regarding anti-money laundering (AML) and countering the financing of terrorism (CFT). Under the proposal, DTSPs must apply for a license, and MAS will assess the applicant's business model, financial sustainability, and compliance with international regulatory standards from all aspects. Once licensed, DTSPs will be subject to ongoing compliance requirements, including maintaining a minimum capital of S\$250,000 and complying with strict anti-money laundering/counter-terrorist financing obligations. In addition, the proposed regulatory framework also includes guidelines on technology risk management and cybersecurity. The consultation period will last until November 4, 2024. MAS encourages financial industry participants and other interested parties to submit feedback. All submissions will be made public unless explicitly requested otherwise. Once implemented, the regulatory regime will require existing businesses that provide digital token services outside Singapore to apply for a license or suspend operations.

<https://fintechnews.sg/102100/digitalassets/mas-consultation-digital-token-service-providers/>

3. 新加坡国内税务局和星展银行推出 eGIRO 以加快纳税速度

IRAS and DBS Launch eGIRO for Faster Tax Payments

10月9日，星展银行与新加坡税务局（IRAS）推出了全新 eGIRO 服务，旨在为新加坡纳税人提供更快捷、便捷的纳税管理方式。此前，企业纳税人需要提交纸质表格，处理时间长达三周，而现在数字申请只需几分钟即可完成。eGIRO 服务的推出还扩大了支持的银行数量，针对个人和企业纳税人的支持银行分别增加到 7 家和 5 家。这使得新加坡超过 200 万 GIRO 用户能够受益于这一简化的流程。通过 eGIRO，纳税人可以轻松缴纳个人和公司所得税、商品和服务税、财产税和预扣税等主要税种。该流程无需手动输入银行详细信息和实物签名，提供了一种高效、便捷的纳税管理方式。在线申请提交后，几乎会立即收到确认。设立 eGIRO 的纳税人还可以选择免息分期付款，企业所得税最多可分 10 期，个人所得税和财产税最多可分 12 期。此次合作是继 2023 年星展银行与教育部合作实现 GIRO 申请数字化之后的又一重要举措。

On October 9, DBS Bank and the Inland Revenue Authority of Singapore (IRAS) launched the new eGIRO service, which aims to provide Singapore taxpayers with a faster and more convenient way to manage their taxes. Previously, corporate taxpayers needed to submit paper forms, which took up to three

weeks to process, but now digital applications can be completed in just minutes. The launch of the eGIRO service also expanded the number of supported banks, increasing the number of supported banks to 7 and 5 for individual and corporate taxpayers respectively. This allows more than 2 million GIRO users in Singapore to benefit from this simplified process. With eGIRO, taxpayers can easily pay major taxes such as personal and corporate income tax, goods and services tax, property tax and withholding tax. The process eliminates the need to manually enter bank details and physical signatures, providing an efficient and convenient way to manage taxes. Once the online application is submitted, a confirmation will be received almost immediately. Taxpayers who set up eGIRO can also choose to pay in interest-free instalments, with corporate income tax paid in up to 10 installments and personal income tax and property tax paid in up to 12 installments. This collaboration is another important move after DBS Bank and the Ministry of Education will work together to digitize GIRO applications in 2023.

<https://fintechnews.sg/102133/payments/iras-dbs-egiro-tax-payments/>

4. 保险修正案在对安联与收入保险交易的担忧中通过

Insurance Amendment Bill Passed Amid Concerns Over Allianz-Income Deal

10月16日，通过的《保险（修正案）法案》授权新加坡金融管理局在批准合作社相关保险公司交易前征求文化、社区及青年部意见，并赋予其阻止此类交易的权力。此举源于安联欧洲拟收购 Income Insurance 51%股份引发的社会使命担忧。政府担忧交易结构可能影响公司化后的 20 亿新元盈余使用，故提出法案确保合作保险公司的社会目标得以维护。法案加快决策速度，取消上诉权。相关方表示尊重政府立场并考虑后续行动。

On October 16, the Insurance (Amendment) Bill was passed, authorizing the Monetary Authority of Singapore to consult the Ministry of Culture, Community and Youth before approving transactions involving cooperative-related insurance companies, and giving it the power to block such transactions. Concerns about the social mission of Allianz Europe's proposed acquisition of a 51% stake in Income Insurance. The government is concerned that the structure of the transaction may affect the use of the S\$2 billion surplus after the demutualization, so it has proposed a bill to ensure that the social objectives of the

cooperative insurance company are maintained. The bill will speed up decision-making. The relevant parties expressed their respect for the government's position and will consider subsequent actions.

<https://fintechnews.sg/102386/insurtech/parliament-bill-allianz-income/>

5. 星展银行通过为机构提供区块链服务推动创新

DBS Drives Innovation with Blockchain Services for Institutions

10月21日，星展银行推出了星展代币服务 (DBS Token Services)，这是一套使用区块链技术的银行服务，为机构客户提供更快、更高效的交易。新服务允许全天候实时结算付款，并利用智能合约来提高安全性和透明度。该区块链服务通过星展银行的许可区块链运行，确保完全控制同时保持合规性。星展银行代币服务包括财政代币等解决方案，可为大公司提供即时多币种集团内部交易，不受传统货币截止时间或非银行营业时间的影响。这些代币旨在简化跨多个市场运营的公司内的流动性管理。另一项功能“条件付款”允许根据预设条件进行可编程资金支付。该项目已与新加坡企业发展局和新加坡金融科技协会成功试行。该银行还正在探索可编程奖励，这是一种创建数字代金券计划的系统，重点关注

环境、社会和治理 (ESG) 举措。该项目正在香港进行试点，作为电子港币试点计划的一部分，企业可以发行与绿色活动相关的数字代金券。星展银行继续探索进一步的区块链应用，包括证券代币化和数字贸易融资。

On October 21, DBS Bank launched DBS Token Services, a set of banking services using blockchain technology to provide faster and more efficient transactions for institutional clients. The new service allows for real-time settlement of payments around the clock and leverages smart contracts to improve security and transparency. The blockchain service runs through DBS's permissioned blockchain, ensuring full control while maintaining compliance. DBS Token Services includes solutions such as fiscal tokens, which provide large companies with instant multi-currency intra-group transactions that are not affected by traditional currency deadlines or non-banking hours. These tokens are designed to simplify liquidity management within companies operating across multiple markets. Another feature, "Conditional Payments," allows programmable funding payments based on preset conditions. The project has been successfully piloted with the Singapore Economic Development Board and the Singapore Fintech Association. The bank is also exploring programmable rewards, a system for creating digital

voucher programs that focus on environmental, social and governance (ESG) initiatives. The project is being piloted in Hong Kong as part of the electronic Hong Kong dollar pilot program, where companies can issue digital vouchers related to green activities. DBS Bank continues to explore further blockchain applications, including securities tokenization and digital trade finance.

<https://fintechnews.sg/102464/blockchain/blockchain-dbs-token-services/>

6. 新加坡金融管理局原则上批准 Gemini 申请加密支付牌照

MAS Grants Gemini In-Principle Approval for Crypto Payment License

10月30日，加密货币交易所 Gemini 获得新加坡金融管理局 (MAS) 的“主要支付机构 (MPI) 许可证原则上批准 (IPA)。此项批准允许 Gemini 在新加坡提供跨境汇款和数字支付代币服务。Gemini 最近在新加坡聘请了多名战略领导人，包括今年早些时候任命 Saad Ahmed 为亚太区负责人，负责推动区域战略和监管合规。该公司正在扩大其在新加坡的团队，以支持其发展并确保遵守当地法规。Gemini 计划继续与 MAS 合作以获得完整的 MPI 许可。

On October 30, cryptocurrency exchange Gemini received the "Major Payment Institution (MPI) License In-Principle Approval (IPA)" from the Monetary Authority of Singapore (MAS). This approval allows Gemini to provide cross-border remittances and digital payment services in Singapore. Gemini has recently hired several strategic leaders in Singapore, including the appointment of Saad Ahmed as head of Asia Pacific earlier this year, responsible for driving regional strategy and regulatory compliance. The company is expanding its team in Singapore to support its development and ensuring compliance with local regulations. Gemini plans to continue working with MAS to obtain a full MPI license.

<https://fintechnews.sg/102875/digitalassets/gemini-in-principle-payment-license/>

7. 华侨银行成为第一家使用区块链进行日内借贷的新加坡银行

OCBC Becomes First Singapore Bank to Use Blockchain for Intraday Lending

10月30日，华侨银行宣布成为新加坡第一家利用区块链技术提供日内机构贷款的银行。通过摩根大通的数字融资应用程序和 Onyx 数字资产平台，华侨银行能够进行逆回购

协议(逆回购),以最大化过剩流动性的回报。华侨银行是该平台上第一个拥有逆回购能力的外部交易对手。该系统允许华侨银行在盘中向摩根大通提供现金贷款,并接收代币化证券作为抵押品。利用区块链技术,现金和证券的交换几乎可以即时完成,显著改善了传统回购市场的效率。

On October 30, OCBC Bank announced that it had become the first bank in Singapore to use blockchain technology to provide intraday institutional loans. Through JPMorgan's digital financing application and Onyx digital asset platform, OCBC Bank is able to conduct reverse repurchase agreements (reverse repos) to maximize returns on excess liquidity. OCBC is the first external counterparty on the platform to have reverse repo capabilities. The system allows OCBC to make intraday cash loans to JPMorgan and receive tokenized securities as collateral. Using blockchain technology, the exchange of cash and securities can be completed almost instantly, significantly improving the efficiency of the traditional repo market.

<https://fintechnews.sg/102912/blockchain/ocbc-intraday-institutional-lending-blockchain/>

8. 新加坡金融管理局推出 GFTN 以取代 Elevandi MAS Launches GFTN to Replace Elevandi

10月30日，新加坡金融管理局（MAS）宣布推出全球金融与科技网络（GFTN）。此次发布旨在通过促进国际合作和推动金融服务创新来提升新加坡作为全球金融科技中心的地位。GFTN将取代非盈利组织 Elevandi 计划，该计划组织并全球化了新加坡金融科技节（SFF）。新实体将扩大 Elevandi 的使命，重点关注全球连通性以及支付、人工智能（AI）和资产代币化方面的进步。GFTN将通过四个关键领域开展工作。GFTN论坛将作为专注于金融和技术的全球会议召集人，以 Elevandi 现有的五个论坛（包括旗舰论坛 SFF）为基础，并扩展到其他地区。这种方法旨在创建一个鼓励跨部门和跨境合作的网络。GFTN Advisory 将作为知识中心，为发展中国家的当局提供由实践者主导的咨询和支持，特别是在制定利用技术改善金融服务的政策方面。同时，GFTN平台将为中小企业提供数字服务，包括市场准入支持、分析和可持续性报告。最后，GFTN Capital 将作为投资基金，为专注于金融科技和气候科技的早期和成长期初创企业提供资金，并将它们与潜在合作伙伴、买家和供应商的全球网络联系起来。

On October 30, the Monetary Authority of Singapore (MAS) announced the launch of the Global Finance and Technology Network (GFTN). The launch aims to enhance Singapore's position as a global fintech center by promoting international

cooperation and driving innovation in financial services. GFTN will replace the non-profit organization Elevandi program, which organized and globalized the Singapore Fintech Festival (SFF). The new entity will expand Elevandi's mission, focusing on global connectivity and advances in payments, artificial intelligence (AI) and asset tokenization. GFTN will work through four key areas. The GFTN Forum will serve as a global conference convener focused on finance and technology, building on Elevandi's existing five forums (including the flagship forum SFF) and expanding to other regions. This approach aims to create a network that encourages cross-sector and cross-border cooperation. GFTN Advisory will serve as a knowledge center to provide practitioner-led advice and support to authorities in developing countries, especially in formulating policies to use technology to improve financial services. At the same time, the GFTN platform will provide digital services for SMEs, including market access support, analysis and sustainability reporting. Finally, GFTN Capital will serve as an investment fund to finance early- and growth-stage startups focused on fintech and climatetech, and connect them to a global network of potential partners, buyers, and suppliers.

<https://fintechnews.sg/102906/singapore-fintech-festival->

(二) 印度尼西亚 Indonesia

1. 保险科技公司 Qoala 2023 年收入增长一倍以上， 亏损减少 36%

Insurtech Firm Qoala Cuts Losses by 36% as Revenue More Than Doubles in 2023

根据 DealStreetAsia 获取的最新监管文件显示，东南亚保险科技平台 Qoala 报告 2023 年净亏损减少了 36%。这家总部位于印度尼西亚的公司截至 2023 年 12 月 31 日的财年净亏损为 1430 万美元。Qoala 提供健康、人寿和旅行保险等各种保险产品，2023 年其收入增长了一倍多，增长了 144.5%，达到近 1800 万美元。该财务业绩反映了其在新加坡注册的母公司的运营情况，以及马来西亚、越南、印度尼西亚、菲律宾和泰国子公司的贡献。在 Qoala 完全控制 Fairdee Insurance Broker 和 Fairdee Insurtech 后，公司的大部分收入来自泰国，贡献了 56.1% 或 1010 万美元。2022 年，Qoala 仅拥有这些公司的部分股份，贡献了 150 万美元的利润/亏损。印度尼西亚曾是该公司最大的市场，2023 年该市场占公司收入的 41.2%。

According to the latest regulatory filings obtained by DealStreetAsia, Southeast Asian insurtech platform Qoala reported a 36% reduction in net losses for 2023. The Indonesia-

headquartered company recorded a net loss of \$14.3 million for the fiscal year ending December 31, 2023. Qoala offers a variety of insurance products including health, life, and travel insurance, and saw its revenue more than double in 2023, increasing by 144.5% to nearly \$18 million. This financial performance reflects the operations of its parent company registered in Singapore, as well as contributions from subsidiaries in Malaysia, Vietnam, Indonesia, the Philippines, and Thailand. After taking full control of Fairdee Insurance Broker and Fairdee Insurtech, the majority of the company's revenue came from Thailand, contributing 56.1% or \$10.1 million. In 2022, Qoala only owned partial shares in these companies, contributing \$1.5 million to profit/loss. Indonesia, which was once the company's largest market, accounted for 41.2% of the company's revenue in 2023.

<https://fintechnews.sg/102241/indonesia/qoala-cuts-revenue-doubles/>

2. 印度尼西亚金融服务管理局吊销 Investree 许可证 OJK Revokes Investree License, Pursues Legal Action Against Former CEO Gunadi

10月22日，印度尼西亚金融服务管理局（OJK）吊销了P2P借贷平台PT Investree Radhika Jaya（Investree）的营

业执照。做出这一决定的原因是 Investree 未能满足最低股权要求和其他监管规定。该公司还遭遇了运营困难和业绩下滑，从而影响了其服务。OJK 此前曾发出警告并实施活动限制，敦促 Investree 解决其股权问题、获得新投资并改善其业绩。但这些措施并未成功，导致执照被吊销。除了吊销执照外，Investree 还被禁止转移或隐藏公司资产，除非是为了履行法律义务，并且必须根据劳动法解决员工权利。公司还必须在 30 天内召开股东大会 (GMS)，组建清算小组并解散公司。

On October 22, Indonesia' s Financial Services Authority (OJK) revoked the business license of P2P lending platform PT Investree Radhika Jaya (Investree). The decision was made due to Investree' s failure to meet minimum equity requirements and other regulatory requirements. The company also experienced operational difficulties and declining performance, which affected its services. The OJK had previously issued warnings and imposed activity restrictions, urging Investree to resolve its equity issues, obtain new investments, and improve its performance. However, these measures were unsuccessful, resulting in the revocation of the license. In addition to the revocation of the license, Investree is also prohibited from transferring or hiding company assets unless it is to fulfill legal obligations, and must resolve employee rights under labor laws. The company must also

hold a general meeting of shareholders (GMS) within 30 days to form a liquidation panel and dissolve the company.

<https://fintechnews.sg/102586/indonesia/ojk-investree-license-revoke/>

3. Finfra 筹集 250 万美元，与 Tyme 合作在印度尼西亚提供嵌入式贷款

Finfra Raises US\$2.5M, Partners with Tyme for Embedded Lending in Indonesia

10 月 29 日，印度尼西亚借贷即服务基础设施提供商 Finfra 在一轮融资中筹集了 250 万美元，由 Cento Ventures 领投，Accion Venture Lab、Z Venture Capital 和 Avatfin 创始人 Matiss Ansviesulis 参与。这笔投资将帮助 Finfra 扩大其嵌入式贷款解决方案，支持印度尼西亚的数字中小企业生态系统。Finfra 的平台提供用于贷款管理、评分、投资组合分析和符合监管要求的资本获取的数字工具。公司还宣布与跨国数字银行网络 Tyme Group 建立合作伙伴关系，利用 Finfra 的工具在印度尼西亚各地推出嵌入式贷款选项，例如商户现金预支。

On October 29, Indonesian lending-as-a-service infrastructure provider Finfra raised \$2.5 million in a funding round led by Cento Ventures, with participation from Accion Venture Lab, Z Venture Capital and Avatfin founder Matiss

Ansviesulis. Helps Finfra expand its embedded lending solutions to support Indonesia's digital SME ecosystem. Finfra's platform provides digital tools for loan management, scoring, portfolio analysis and regulatory compliant access to capital. The company also announced a partnership with a multinational digital Banking network Tyme Group has entered into a partnership to use Finfra's tools to roll out embedded lending options such as merchant cash advances across Indonesia.

<https://fintechnews.sg/102853/indonesia/finfra-funding-tyme-partnership/>

(三) 泰国 Thailand

1. 泰国商业银行选择 Thunes Direct 全球网络来增强汇款服务

Siam Commercial Bank Chooses Thunes Direct Global Network to Bolster Remittance Services

10月2日，跨境支付公司 Thunes 宣布正在扩大与泰国数字银行 Siam Commercial Bank (SCB) 的合作。通过此次合作，Thunes 计划增强 SCB 的国际汇款服务。泰国商业银行是 Thunes Direct 全球网络的长期成员，旨在让客户能够以 17 种货币向 26 个国家/地区进行即时、透明和可靠的汇款。通

过 Thunes 的 Direct Global Network, SCB 的 “EASY” 应用程序的用户可以使用当地货币实时向澳大利亚、加拿大、柬埔寨、中国、印度、印度尼西亚、日本、马来西亚、菲律宾和韩国等主要目的地汇款。此次合作的扩大将使 SCB 的客户能够更便捷地进行国际汇款, 同时也有助于提升 Thunes 在全球市场的竞争力。

On October 2, cross-border payments company Thunes announced that it is expanding its cooperation with Thailand's digital bank Siam Commercial Bank (SCB). Through this cooperation, Thunes plans to enhance SCB's international remittance services. Siam Commercial Bank is a long-term member of the Thunes Direct Global Network, which aims to enable customers to make instant, transparent and reliable remittances to 26 countries in 17 currencies. Through Thunes' Direct Global Network, users of SCB's "EASY" application can send remittances in real time to major destinations such as Australia, Canada, Cambodia, China, India, Indonesia, Japan, Malaysia, the Philippines and South Korea in local currency. The expansion of this cooperation will enable SCB's customers to make international remittances more conveniently, while also helping to enhance Thunes' competitiveness in the global market.

<https://thefintechtimes.com/siam-commercial-bank-chooses-thunes-direct-global-network-to-bolster-remittance-services/>

2. 泰国推出“您的数据”计划，实现金融服务个人数据共享

Thailand Unveils ‘Your Data’ to Enable Sharing of Personal Data for Financial Services

10月7日，泰国银行(BOT)启动了“您的数据”项目，旨在让用户通过数字渠道安全地传输个人数据至金融服务提供商。此举涉及多个机构合作，目的是提升金融服务的获取效率，尤其是对中小企业和个人信贷及财务规划的支持。发布会上，泰国副总理皮查伊强调了数据对于数字经济的重要性，并提到政府正努力整合数据以制定更有针对性的政策。泰国银行行长指出，《个人数据保护法》确保了数据权利的安全，同时强调需要建立一种既安全又便捷的数据传输机制。从2025年起，用户还将能够访问包括税务单和水电费账单在内的非财务数据。泰国电信公司计划在2025年前颁布相关法规，并预计到2026年全面实施。

On October 7, the Bank of Thailand (BOT) launched the "Your Data" project, which aims to allow users to securely transfer personal data to financial service providers through digital channels. This move involves cooperation among multiple

institutions with the aim of improving financial services. At the press conference, Thai Deputy Prime Minister Sundar Pichai stressed the importance of data to the digital economy and mentioned that the government is working to integrate data to formulate more. The Governor of the Bank of Thailand pointed out that the Personal Data Protection Act ensures the security of data rights, while emphasizing the need to establish a data transfer mechanism that is both secure and convenient. From 2025, users will also be able to access Non-financial data including tax bills and utility bills. Thai telecommunications companies plan to issue relevant regulations by 2025 and expect full implementation by 2026.

<https://fintechnews.sg/102016/thailand/thailand-unveils-your-data/>

3. SCB 成为首家采用稳定币进行跨境支付的泰国银行

SCB Emerges as First Thai Bank to Adopt Stablecoins for Cross-Border Payments

10月17日，泰国商业银行 (SCB) 与其风险投资部门 SCB 10X 和 Lightnet 推出了泰国首个利用稳定币的跨境支付系统。该系统通过区块链和稳定币（与美元等资产挂钩的数字货币）提高交易速度和效率。该系统全天候运行，为用户

提供了更大的灵活性，特别是对于进行国际交易的用户而言。稳定币的使用还简化了货币转换流程，促进数字货币和当地货币之间的更便捷的转移。通过消除银行之间预先注资账户的要求，该解决方案可以提高资金效率并降低交易成本。数字资产安全公司 Fireblocks 提供托管技术，以确保这些交易期间的数字资产安全。该系统已在泰国监管沙盒中成功完成测试。SCB 和 Lightnet 计划向企业客户推出这项服务，旨在为从事国际贸易的企业提供更快的支付处理速度并降低跨境转账的成本。

On October 17, Siam Commercial Bank (SCB), together with its venture capital arm SCB 10X and Lightnet, launched Thailand's first cross-border payment system utilizing stablecoins. The system improves transaction speed and efficiency through blockchain and stablecoins (digital currencies pegged to assets such as the U.S. dollar). The system operates 24/7, providing users with greater flexibility, especially for those conducting international transactions. The use of stablecoins also simplifies the currency conversion process, facilitating more convenient transfers between digital currencies and local currencies. By eliminating the requirement for pre-funded accounts between banks, the solution can improve funding efficiency and reduce transaction costs. Digital asset security company Fireblocks provides custody technology to ensure the

security of digital assets during these transactions. The system has successfully completed testing in Thailand's regulatory sandbox. SCB and Lightnet plan to launch this service to corporate clients, aiming to provide faster payment processing and reduce the cost of cross-border transfers for companies engaged in international trade.

<https://fintechnews.sg/102397/thailand/scb-stablecoins-cross-border-payments/>

(四) 马来西亚 Malaysia

1. 证监会推出沙盒，与国库控股合作推动资本市场创新

SC Unveils Sandbox, Khazanah Collaboration to Boost Capital Market Innovation

10月1日，马来西亚证券委员会(SC)在2024年SCxSC金融科技峰会上宣布了三项推动资本市场创新的举措。这些措施包括引入监管沙盒，允许企业在受控环境中测试新的金融产品和服务，以促进金融包容性、伊斯兰金融和退休解决方案等领域的发展，同时保护投资者。申请开放至2025年4月，被接受的公司将有最多12个月的时间来测试他们的产品或服务。此外，证监会正在加强其监管框架，支持证券代币化，并计划于明年初发布详细指导帮助中介机构管理相关

风险。证监会还与国库控股合作，探索利用区块链技术发行代币化债券，简化债券发行流程。为期两天的峰会约有 1,000 名参与者参加，凸显了证监会为培育充满活力和前瞻性的资本市场所做的努力。

On October 1, the Securities Commission of Malaysia (SC) announced three initiatives to drive innovation in the capital markets at the SCxSC Fintech Summit 2024. These include the introduction of a regulatory sandbox, which will allow companies to test new financial products and services in a controlled environment to promote areas such as financial inclusion, Islamic finance and retirement solutions while protecting investors. Applications are open until April 2025, and accepted companies will have up to 12 months to test their products or services. In addition, the SC is strengthening its regulatory framework to support the tokenization of securities and plans to issue detailed guidance early next year to help intermediaries manage related risks. The SC is also working with Khazanah Nasional to explore the use of blockchain technology to issue tokenized bonds and streamline the bond issuance process. The two-day summit was attended by about 1,000 participants, highlighting the SC's efforts to foster a vibrant and forward-looking capital market.

<https://fintechnews.my/46318/innovation/sc-boost-capital-market-innovation/>

2. 马来西亚数字资产平台 KLDX 与 AsiaNext 联手推动东南亚数字资产市场

KLDX and AsiaNext Join Forces to Boost Digital Asset Markets in Southeast Asia

10月2日，马来西亚数字资产平台 KLDX 和新加坡数字资产交易所 AsiaNext 签署了一份谅解备忘录 (MOU)，以合作扩大东南亚数字资产市场的准入。该协议由新加坡副高级专员 Shivakumar Nair 见证，将允许两个平台之间交叉上市数字资产，增加流动性并为马来西亚、新加坡和更广泛地区的投资者和发行人提供新的机会。此次合作旨在利用两个平台的优势，创建更加一体化的数字资产生态系统。KLDX 和 AsiaNext 将共同努力开发新产品和服务、改善市场准入并吸引更大的投资者群体。

On October 2, Malaysian digital asset platform KLDX and Singapore digital asset exchange AsiaNext signed a memorandum of understanding (MOU) to collaborate on expanding access to Southeast Asian digital asset markets. The agreement, witnessed by Singapore Deputy High Commissioner Shivakumar Nair, will allow cross-listing of digital assets between the two platforms, increase liquidity and provide new opportunities for investors and issuers in Malaysia, Singapore and the wider region. The collaboration aims to leverage the strengths

of both platforms to create a more integrated digital asset ecosystem. KLDX and AsiaNext will work together to develop new products and services, improve market access and attract a larger investor base.

<https://fintechnews.my/46341/blockchain/kldx-asianext-boost-digital-asset-markets/>

3. 马来西亚交易所计划制定新框架提升公司价值，计划 2025 年进行 50 宗 IPO

Bursa Malaysia Plans New Framework to Boost Company Value, Eyes 50 IPOs for 2025

10月3日，马来西亚交易所正在采取措施提高上市公司的价值并吸引来自世界各地的投资者。该计划将致力于通过根据市盈率、股本回报率和自由流通股等关键指标为公司设定业绩目标来提高股东回报。马来西亚交易所将与未达到这些目标的公司密切合作，与其董事会合作，找出潜在的改进方法并提高市场表现。展望未来，马来西亚证券交易所的目标是在 2025 年实现 50 宗首次公开募股 (IPO)，高于今年预计的 42 宗。除了本地活动外，该交易所还鼓励更多地区公司（尤其是新加坡的公司）考虑在吉隆坡双重上市或筹集资金，这将进一步提升马来西亚股票市场的知名度。监管部门也在采取措施加速 IPO 上市，将申请流程时间从六个月压缩至三个月，鼓励更多公司上市。

On October 3, the Malaysian Exchange is implementing measures to enhance the value of listed companies and attract investors from around the world. The plan aims to increase shareholder returns by setting performance targets for companies based on key metrics such as price-to-earnings ratios, return on equity, and free float. The Malaysian Exchange will work closely with companies that do not meet these targets, collaborating with their boards to identify potential improvements and enhance market performance. Looking ahead, the Malaysian Stock Exchange aims to achieve 50 initial public offerings (IPOs) by 2025, up from the 42 expected this year. In addition to local activities, the exchange is also encouraging more regional companies, especially those from Singapore, to consider dual listing or raising funds in Kuala Lumpur, which will further boost the visibility of the Malaysian stock market. Regulatory authorities are also taking steps to expedite IPO listings, reducing the application process time from six months to three months, in order to encourage more companies to go public.

<https://fintechnews.my/46368/various/bursa-malaysia-framework-boost-company-value/>

4. 马来西亚标准局与世界银行发布关于马来西亚 ESG 披露的联合报告

SC and World Bank Release Joint Report on ESG Disclosure in Malaysia

10月16日，马来西亚证券委员会 (SC) 和世界银行发布了一份名为《马来西亚上市公司的 ESG 披露评估和政策制定建议》的报告。该报告基于 2023 年 8 月至 12 月对马来西亚交易所上市的 90 家公司和几家大型资产所有者的分析，评估了马来西亚公司的 ESG 报告实践。研究发现，虽然马来西亚公司在企业信息披露和治理方面表现良好，但在环境报告方面仍有改进空间，特别是在应对气候变化和生物多样性方面。大公司通常拥有更好的 ESG 披露率，而小公司则相对较差。监管合规是马来西亚企业 ESG 报告的主要驱动力。然而，四大资产所有者的公开 ESG 披露水平较低，尽管他们正在努力改善内部 ESG 实践。它还强调进一步支持马来西亚交易所的可持续发展报告指南，并鼓励国内投资者加强其 ESG 实践。

On October 16, the Securities Commission of Malaysia (SC) and the World Bank released a report titled "ESG Disclosure Assessment and Policy Development Recommendations for Malaysian Listed Companies". The report evaluates the ESG reporting practices of Malaysian companies based on an analysis of 90 companies listed on the Bursa Malaysia and several large asset owners from August to December 2023. The study found that while Malaysian companies performed well in corporate

disclosure and governance, there is still room for improvement in environmental reporting, especially in addressing climate change and biodiversity. Large companies generally have better ESG disclosure rates, while small companies are relatively poor. Regulatory compliance is the main driver of ESG reporting by Malaysian companies. However, the four major asset owners have low levels of public ESG disclosure, although they are working hard to improve their internal ESG practices. It also emphasizes further support for Bursa Malaysia's sustainability reporting guidelines and encourages domestic investors to strengthen their ESG practices.

<https://fintechnews.my/46470/various/sc-world-bank-report-esg-disclosure-malaysia/>

5. 证监会与国库控股推出 5 亿令吉基金，助力中型企业

SC and Khazanah Launch RM500 Million Fund for Mid-Tier Companies

10 月 17 日，马来西亚证券委员会(SC)与国库控股携手为马来西亚中型公司 (MTC) 进入资本市场融资提供便利。此次合作由国库控股的 Dana Impak Fund 促成，旨在通过 5 亿令吉的初始资金承诺来促进 MTC 的增长和扩张。这笔 5 亿令吉的基金将通过私募股权或私人信贷基金投入具有高

潜力的 MTC，为其提供增长所需的资金。此次合作将重点关注支持 MTC 的举措，包括能力建设计划和为 60 至 100 家公司提供融资孵化。这些努力旨在提高 MTC 的竞争力、创新能力和资本市场准备度。特别是，SC 的 Elevate 计划将为选定的 MTC 提供满足筹款要求和提升其创新能力所需的技能。

On October 17, the Securities Commission of Malaysia (SC) and Khazanah Nasional Bhd joined forces to facilitate access to capital markets for Malaysian medium-sized companies (MTCs). The collaboration, facilitated by Khazanah Nasional' s Dana Impak Fund, aims to promote the growth and expansion of MTCs through an initial capital commitment of RM500 million. The RM500 million fund will be invested in high-potential MTCs through private equity or private credit funds to provide them with the capital they need for growth. The collaboration will focus on initiatives to support MTCs, including capacity building programs and financing incubation for 60 to 100 companies. These efforts are aimed at enhancing the competitiveness, innovation capabilities and capital market readiness of MTCs. In particular, the SC' s Elevate program will provide selected MTCs with the skills needed to meet fundraising requirements and enhance their innovation capabilities.

<https://fintechnews.my/46508/funding/sc-khazanah-fund-mid-tier-companies/>

6. 国行将如何支持中小微企业实现“2025年愿景”

Here's How BNM Will Support MSMEs' Growth in Line with Belanjawan 2025

10月21日，马来西亚国家银行（BNM）继续为中小微企业提供可负担的融资。投入38亿令吉促进数字化、可持续实践和农产品生产，通过中小企业自动化和数字化机制、低碳转型机制和农业食品机制分配资金。此外，中小企业基金已拨付超过70亿令吉，支持战略行业。小额融资计划的限额提高至100,000令吉，印花税豁免期限延长至10万令吉以下协议。进一步援助包括为iTEKAD种子资金提供1500万令吉赠款，由社会金融基金匹配，以及500万令吉补贴年度回教保险缴款，为微型企业家提供财务保障。

On October 21, Bank Negara Malaysia (BNM) continued to provide affordable financing to micro, small and medium enterprises. It invested RM3.8 billion to promote digitalization, sustainable practices and agricultural production, through SME automation and digitalization mechanisms, low-carbon transformation mechanisms and agricultural Funds have been allocated from the Food Facility. In addition, more than RM7 billion has been allocated from the SME Fund to support strategic

industries. The limit of the Microfinance Scheme has been raised to RM100,000 and the stamp duty exemption has been extended for agreements below RM100,000. Further assistance includes seed funding for iTEKAD Providing a RM15 million grant, matched by the Social Finance Fund, and RM5 million to subsidise annual takaful contributions to provide financial security to micro-entrepreneurs.

<https://fintechnews.my/46518/financial-inclusion/bnm-belanjawan-2025-initiatives/>

(五) 越南 Vietnam

本月暂无金融科技监管资讯更新。

No Fintech regulatory updates in Vietnam in October.

(六) 菲律宾 Philippines

1. 菲律宾央行取消个人和中小微企业数字支付费用 BSP Move to Remove Personal and MSME Digital Payments Fees

10月3日，菲律宾中央银行（BSP）宣布取消某些电子资金转账费用，特别是针对特定限额内的个人交易和向小商户的付款。此举旨在促进金融包容性和可及性，符合《金融产品和服务消费者保护法》、《国家支付系统法》和《新中央

银行法》。央行定义“个人交易”为个人之间为个人、家庭或家庭目的进行的资金转移，通常每周不超过十笔交易；超过此门槛可能会收费。“微型商户”是指月总收入不超过 250,000 菲律宾比索的企业。预计该举措将降低数字交易成本，使消费者和小型企业受益。变化将于 2025 年 4 月生效，为支付服务提供商提供调整政策和系统的时间。

On October 3, the Bangko Sentral ng Pilipinas (BSP) announced the elimination of certain electronic funds transfer fees, particularly for personal transactions within certain limits and payments to small merchants. The move is aimed at promoting financial inclusion and accessibility, in compliance with the Financial Products and Services Consumer Protection Act, the National Payment Systems Act, and the New Central Bank Act. The central bank defines "personal transactions" as transfers of funds between individuals for personal, family, or household purposes, usually not exceeding ten transactions per week; fees may be imposed above this threshold. "Micro-merchants" are businesses with monthly gross revenues of not more than Php 250,000. The move is expected to reduce the cost of digital transactions, benefiting consumers and small businesses. The changes will take effect in April 2025, giving payment service providers time to adjust their policies and systems.

<https://fintechnews.ph/64784/payments/bsp-remove-personal-msme-digital-payments-fees/>

2. 菲律宾将参加 2024 年新加坡金融科技节

Philippines Set to Showcase at Singapore Fintech Festival 2024

10月10日，Fintech Alliance.PH 宣布将参加 2024 年新加坡金融科技节，展示其数字金融创新。该活动是全球最大的金融科技聚会之一，将于 2024 年 11 月 6 日至 8 日在新加坡博览中心举行。展览将重点展示该国在金融科技和经济发展方面的前瞻性方针。与马科斯政府和菲律宾中央银行(BSP)的合作将凸显数字金融领域的关键创新。此次活动为菲律宾初创企业和组织提供了吸引全球关注和投资的机会。中国正快速推进数字化和创新，从而推动其迈向万亿美元经济体。据菲律宾央行称，到 2023 年，菲律宾 50%的零售支付将实现数字化。随着越来越多的菲律宾人在日常生活中接受数字金融，央行将继续加大力度为金融科技型组织创造有利环境，旨在吸引全球投资。

On October 10, Fintech Alliance.PH announced that it will participate in the Singapore Fintech Festival 2024 to showcase its digital finance innovations. The event, one of the world's largest fintech gatherings, will be held at the Singapore Expo from November 6 to 8, 2024. The exhibition will highlight the country's

s forward-thinking approach to fintech and economic development. The partnership with the Marcos administration and the Bangko Sentral ng Pilipinas (BSP) will highlight key innovations in the digital finance sector. The event provides an opportunity for Philippine startups and organizations to attract global attention and investment. The country is rapidly advancing digitalization and innovation, driving its path toward a trillion-dollar economy. According to the Bangko Sentral ng Pilipinas, 50% of retail payments in the Philippines will be digital by 2023. As more Filipinos embrace digital finance in their daily lives, the central bank will continue to intensify its efforts to create a conducive environment for fintech-based organizations, aiming to attract global investment.

<https://fintechnews.sg/102190/singapore-fintech-festival-2024/philippines-singapore-fintech-festival/>

3. 菲律宾推出网站以促进全民金融包容性

Philippines Launches Website to Promote Financial Inclusion for All

10月10日，菲律宾央行（BSP）领导的金融包容性指导委员会（FISC）推出了一个新网站，旨在促进菲律宾的金融包容性。该网站于10月9日在马尼拉总部推出，作为金融普惠倡议、法规和资源信息的中心枢纽。网站特色包括国家

金融包容性战略（NSFI）和 FISC 机构的最新更新，以及新闻编辑室和推荐部分，展示普惠金融对菲律宾人和微型、小型和中型企业（MSME）的积极影响的故事和视频。FISC 正在采取整体政府的方法，与各机构合作，帮助全国范围内更容易获得金融服务。菲律宾央行副行长贝尔纳黛特·罗穆洛-普亚特表示，该网站使菲律宾更接近金融包容性更强、人口更健康的目标。

On October 10, the Financial Inclusion Steering Committee (FISC), led by the Bangko Sentral ng Pilipinas (BSP), launched a new website aimed at promoting financial inclusion in the Philippines. The website, which was launched on October 9 at its headquarters in Manila, serves as a central hub for information on financial inclusion initiatives, regulations, and resources. Website features include the latest updates on the National Strategy for Financial Inclusion (NSFI) and FISC agencies, as well as a newsroom and testimonials section that showcases stories and videos on the positive impact of financial inclusion on Filipinos and micro, small, and medium enterprises (MSMEs). FISC is taking a whole-of-government approach, working with agencies to help make financial services more accessible across the country. BSP Deputy Governor Bernadette Romulo-Puyat said the website brings the Philippines closer to its goal of a more financially inclusive and healthier population.

<https://fintechnews.ph/64818/financial-inclusion/bsp-website-financial-inclusion-philippines/>

4. 马来西亚、泰国、菲律宾的 GHL 商户将接受 JCB 卡

JCB Cards to Be Accepted at GHL Merchants in Malaysia, Thailand, Philippines

10月21日，马来西亚、泰国和菲律宾的 GHL 商户将很快可以接受 JCB 卡。GHL Systems 与日本 JCB International 的合作旨在提高这些快速增长的东南亚市场的支付便利性。凭借 GHL 遍布超过 480,000 个支付接触点的广泛网络，此次合作预计将显著提高 JCB 卡在整个地区的普及率。此次整合将由马来西亚金融科技公司 Soft Space 支持的 JCB 支付网关提供支持。该服务将于 2024 年第三季度在马来西亚开始推出，随后在泰国和菲律宾推出。

On October 21, GHL merchants in Malaysia, Thailand and the Philippines will soon be able to accept JCB cards. GHL Systems' partnership with Japan's JCB International aims to improve payment convenience in these fast-growing Southeast Asian markets. Leveraging GHL's extensive network of over 480,000 payment touchpoints, the partnership is expected to significantly increase JCB card penetration across the region. The integration will be powered by JCB payment gateway powered

by Malaysian fintech company Soft Space. The service will begin rolling out in Malaysia in the third quarter of 2024, followed by Thailand and the Philippines.

<https://fintechnews.my/46525/payments-remittance-malaysia/jcb-card-acceptance-ghl-merchants/>

5. GoTyme Bank 获得 BSP 批准成为虚拟资产服务提供商

GoTyme Bank Gets BSP Approval as Virtual Asset Service Provider

10月28日，菲律宾中央银行 (BSP) 已批准菲律宾数字银行 GoTyme 作为虚拟资产服务提供商 (VASP) 运营。继去年 11 月获得类似批准的联合银行之后，此项许可使 GoTyme 能够探索并可能提供数字资产服务。目前，根据 BSP 记录，GoTyme 和 UnionBank 作为 VASP 均处于非活跃状态，这表明这些银行可能仍在致力于数字资产服务所需的基础设施和合规框架。GoTyme 尚未就此事发表正式声明。

On October 28, the Bangko Sentral ng Pilipinas (BSP) has approved Philippine digital bank GoTyme to operate as a virtual asset service provider (VASP). This license enables GoTyme to explore and potentially provide digital asset services, following UnionBank, which received a similar approval last November. Currently, according to BSP records, both GoTyme and

UnionBank are inactive as VASPs, suggesting that the banks may still be working on the infrastructure and compliance framework required for digital asset services. GoTyme has not yet made an official statement on the matter.

<https://fintechnews.ph/64893/blockchain/bsp-gotyme-virtual-asset-service-provider/>

（七）巴基斯坦 Pakistan

1. FinVolution 进军巴基斯坦市场，推出 Daira

FinVolution expands into Pakistan with Daira launch

10月16日，中国金融科技集团 FinVolution 已进入巴基斯坦市场，推出名为 Daira 的新借贷平台。FinVolution 表示 Daira 提供专为巴基斯坦市场设计的“安全且本地化”金融服务。Daira 提供低息、灵活的贷款，并声称资金可在一分钟内转入客户账户，且不收取服务费。为了启动该项目，FinVolution 于今年早些时候从巴基斯坦证券交易委员会 (SECP) 获得了非银行金融公司 (NBFC) 许可证。除 SECP 许可证外，FinVolution 今年还在多个市场获得了其他几项金融许可证，包括印度尼西亚金融服务管理局 (OJK) 颁发的多金融许可证和菲律宾信用信息公司 (CIC) 颁发的特殊访问实体 (SAE) 称号。

On October 16, Chinese fintech group FinVolution has entered the Pakistani market and launched a new lending platform called Daira. FinVolution said Daira provides "safe and localized" financial services designed specifically for the Pakistani market. Daira offers low-interest, flexible loans and claims that funds can be transferred to customer accounts within one minute without charging service fees. To launch the project, FinVolution obtained a non-bank financial company (NBFC) license from the Securities and Exchange Commission of Pakistan (SECP) earlier this year. In addition to the SECP license, FinVolution has also obtained several other financial licenses in multiple markets this year, including a multi-financial license issued by the Indonesian Financial Services Authority (OJK) and a special access entity (SAE) title issued by the Philippine Credit Information Corporation (CIC).

<https://www.fintechfutures.com/2024/10/finvolution-expands-into-pakistan-with-daira-launch/>

2. 巴基斯坦央行宣布“Buna-Raast 项目”上线，接入阿拉伯世界支付生态系统

Pakistan Connects to Arab World Payments Ecosystem with “Buna-Raast Project” Goes Live: SBP

巴基斯坦国家银行 (SBP)宣布成功将其 Raast 支付系统与阿拉伯货币基金组织 (AMF) 的 Buna 跨境支付平台整合，这是巴基斯坦金融业的一个里程碑式发展。这一历史性合作使巴基斯坦和阿拉伯地区之间能够进行实时、安全且经济高效的支付，大大提高了汇款效率和区域金融一体化。此次合作不仅将促进汇款，还将简化跨境支付，为数百万海外巴基斯坦人带来好处，将启动第三个国家金融包容性战略 (NFIS 2028) 的计划，该战略旨在进一步数字化巴基斯坦的金融基础设施并增加成年人口的银行服务机会。

The State Bank of Pakistan (SBP) has announced the successful integration of its Raast payment system with the Arab Monetary Fund' s (AMF) Buna cross-border payment platform, marking a milestone development in Pakistan' s financial sector. This historic collaboration brings Pakistan and the Arab region closer together. This collaboration will not only facilitate remittances, but will also simplify cross-border payments, bringing benefits to millions of overseas Pakistanis. Plans will be launched for the third National Financial Inclusion Strategy (NFIS 2028), which aims to further digitize Pakistan' s financial infrastructure and increase banking access for the adult population.

<https://fintechnews.pk/pakistan-connects-to-arab-world->

payments-ecosystem-with-buna-raast-project-goes-live-sbp-fintech-news-pakistan/

3. 巴基斯坦国家银行采用 AAOIFI 伊斯兰教法标准，加强巴基斯坦伊斯兰银行合规性

SBP Adopts AAOIFI Shariah Standards to Enhance Islamic Banking Compliance in Pakistan

10月31日，巴基斯坦国家银行 (SBP) 已正式采用伊斯兰金融机构会计和审计组织 (AAOIFI) 发布的新的伊斯兰教法标准，旨在加强巴基斯坦伊斯兰银行业的伊斯兰教法合规框架。新采用的标准包括：伊斯兰教法标准第 36 条：偶发事件对承诺的影响；伊斯兰教法标准第 37 条：信贷协议。这些标准是对 SBP 现有法规和说明的补充，并立即生效，同时进行了一些澄清和修订。此次采用是巴基斯坦央行持续努力加强伊斯兰教法合规性以及使巴基斯坦伊斯兰银行框架与全球公认的做法保持一致的一部分。银行和金融机构应立即将这些标准纳入其业务运营中。SBP 强调，任何不遵守这些标准的行为都可能根据 1962 年《银行公司条例》中的相关规定受到处罚。此项政策的采用体现了巴基斯坦央行致力于在巴基斯坦培育强劲的伊斯兰金融生态系统的承诺，旨在实现伊斯兰银行业务的一致性、透明度和加强监管监督。

On October 31, the State Bank of Pakistan (SBP) has

formally adopted new Shariah standards issued by the Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI) to strengthen the Shariah compliance framework of the Islamic banking sector in Pakistan. The newly adopted standards include: Shariah Standard No. 36: Effect of Contingencies on Commitments; Shariah Standard No. 37: Credit Agreements. These standards are in addition to the existing regulations and instructions of SBP and are effective immediately with some clarifications and amendments. The adoption is part of the Bank's ongoing efforts to strengthen Shariah compliance and align the Islamic banking framework in Pakistan with globally accepted practices. Banks and financial institutions should immediately incorporate these standards in their business operations. SBP stressed that any non-compliance with these standards may be penalized under the relevant provisions of the Banking Companies Ordinance, 1962. The adoption of this policy reflects the Bank's commitment to fostering a strong Islamic financial ecosystem in Pakistan, with the aim of achieving consistency, transparency and enhanced regulatory oversight in Islamic banking.

<https://fintechnews.pk/sbp-adopts-aoifi-shariah-standards-to-enhance-islamic-banking-compliance-in-pakistan-fintech->

(八) 老挝 Laos

1. 新加坡与泰国领导人承诺在数字经济、粮食安全、旅游领域开展合作

Singapore, Thai leaders pledge cooperation in digital economy, food security, tourism

新加坡总理黄循财与泰国总理巴东丹·西那瓦于10月9日在老挝东盟峰会期间会晤，同意深化多领域合作，涵盖经济、旅游、国防和粮食安全等。这是二人今年上任后的首次面对面交流，黄循财5月成为新加坡总理，巴东丹8月成为泰国领导人且是该国史上最年轻的。巴东丹寻求新加坡在数字经济、人工智能、数字交通等方面支持，以及泰国农产品和食品如有机鸡蛋、猪肉的出口。泰国政府发言人称旅游业（泰国经济主要推动力）也被提及。在国防方面，两国同意扩大联合军事演习，继续在网络安全方面合作。此次会晤为新泰两国未来合作奠定了基础，有望推动双方在各领域取得更多成果，促进地区的稳定与发展。

Singaporean Prime Minister Lawrence Wong and Thai Prime Minister Padangdan Shinawatra met on October 9 during the ASEAN Summit in Laos and agreed to deepen cooperation in multiple fields, including the economy, tourism, defense and food

security. This was the first face-to-face exchange between the two since they took office this year. Lawrence Wong became Singapore's prime minister in May and Padangdan became the youngest leader of Thailand in August. Padangdan sought Singapore's support in the digital economy, artificial intelligence, digital transportation and other areas, as well as the export of Thai agricultural products and food such as organic eggs and pork. A Thai government spokesman said that tourism (a major driver of Thailand's economy) was also mentioned. In terms of defense, the two countries agreed to expand joint military exercises and continue to cooperate in cybersecurity. The meeting laid the foundation for future cooperation between Singapore and Thailand, and is expected to promote more achievements in various fields between the two sides and promote regional stability and development.

<https://www.businesstimes.com.sg/international/asean/singapore-thai-leaders-pledge-cooperation-digital-economy-food-security-tourism>

2. 内陆国家老挝和“靠海”的新加坡携手合作，共同推进能源、可持续发展和粮食安全

Landlocked Laos, 'sea-locked' Singapore join forces in energy, sustainability, food security

10月11日，新加坡总理在万象的官方宴会上与老挝总理举行双边会晤并发表讲话。新加坡总理表示，两国都面临地理限制，老挝是内陆国家，新加坡是岛国被海包围，因此有共同利益，即保持与地区及其他地区的联系并在动荡世界中保持韧性。新加坡和老挝虽是人口规模相似的小国，但合作范围广泛，涉及能源连通性和弹性、可持续性、公共卫生和粮食安全等领域。他还对廉价航空公司酷航自12月起将新加坡飞往万象的航班频率从每周三次增加到每周四次表示欢迎，此举将增强区域连通性。在能源方面，自2022年起，新加坡一直从老挝进口高达200兆瓦的可再生水电，这是一项电力整合项目，标志着四个东盟国家在多边跨境电力交易方面的首次合作。

On October 11, Singapore's Prime Minister held a bilateral meeting with his Lao counterpart and delivered a speech at an official banquet in Vientiane. The Singaporean Prime Minister said that both countries face geographical constraints, Laos is a landlocked country and Singapore is an island country surrounded by the sea, so there is a common interest in staying connected to the region and beyond and remaining resilient in a turbulent world. Although Singapore and Laos are small countries with similar population sizes, the scope of cooperation is wide-ranging, covering areas such as energy connectivity and resilience, sustainability, public health and food security. He also welcomed

the increase in the frequency of flights from Singapore to Vientiane by low-cost airline Scoot from three times a week to four times a week from December, which will enhance regional connectivity. On the energy front, Singapore has been importing up to 200 megawatts of renewable hydropower from Laos since 2022, a power integration project that marks the first cooperation among four ASEAN countries on multilateral cross-border power trading.

<https://www.businesstimes.com.sg/international/asean/landlocked-laos-sea-locked-singapore-join-forces-energy-sustainability-food-security>

(九) 缅甸 Myanmar

本月暂无金融科技监管资讯更新。

No Fintech regulatory updates in Myanmar in October.

(十) 墨西哥 Mexico

1. Shein 和 Stori 在墨西哥推出信用卡以推动电子商务

Shein, Stori Launch Credit Card in Mexico to Drive E-commerce

10月29日，Shein 和 Stori 合作在墨西哥推出首张联名信用卡，旨在提供便捷的支付解决方案并增强客户的在线

购物体验。由万事达卡支持的 SheinxStori 信用卡让用户可以在全球超过 2400 万个地点购物。该卡专为提高金融可及性而设计，批准率高达 99%。Shein x Stori 卡提供一系列奖励，包括迎新奖励和专属奖励。持卡人注册后可获得 250 个 Shein 积分，在 Shein Mexico 平台上购物可获得双倍积分，在其他商户购物也可获得积分。这款新的信用卡产品在墨西哥为 2024 年 El Buen Fin（墨西哥年度销售活动）做准备时首次亮相。在此期间，计划进行更多促销活动以推动信用卡的普及。

On October 29, Shein and Stori partnered to launch the first co-branded credit card in Mexico, aiming to provide convenient payment solutions and enhance customers' online shopping experience. The Shein x Stori credit card, powered by Mastercard, allows users to shop at more than 24 million locations worldwide. Designed for financial accessibility, the card has an approval rate of up to 99%. The Shein x Stori card offers a range of rewards, including a welcome bonus and exclusive rewards. Cardholders receive 250 Shein points upon registration, double points for purchases on the Shein Mexico platform, and points for purchases at other merchants. The new credit card product debuts in Mexico as it prepares for El Buen Fin 2024, Mexico's annual sales event. During this period, more promotional activities are planned to drive the popularity of the card.

<https://mexicobusiness.news/ecommerce/news/shein-stori-launch-credit-card-mexico-drive-e-commerce?tag=fintech>

2. Prometeo 推动拉丁美洲跨境数字支付

Prometeo Drives Cross-Border Digital Payments for Latin America

9月27日，技术基础设施提供商 Prometeo 表示，随着全球壁垒不断消失，对无缝、高效和安全的跨境金融交易的需求正在上升，尤其是对于在美国和拉丁美洲之间运营的企业而言。据该公司称，美国企业每年向拉丁美洲汇款约 5730 亿美元，而拉丁美洲企业则向美国汇回 4140 亿美元。然而，传统银行系统的交易费高达 5%，处理时间长达 48 小时，这抑制了企业的竞争力。Prometeo 联合创始人兼联合首席执行官 Ximena Aleman 表示：“我们需要通过简化跨境银行业务并促进整个拉丁美洲金融包容性的解决方案来解决这些低效率问题。API 集成和开放式金融工具对于优化跨境支付至关重要。”跨境支付面临的一个重大挑战是确保数据输入准确无误。Prometeo 通过预先验证交易数据、最大限度减少错误和降低转账失败率的解决方案解决了这一问题。“在使用我们的平台之前，客户因银行信息错误而面临 90% 的失败率。现在我们的系统可以在问题发生之前解决 90% 的问题，” Aleman 指出。

On September 27, technology infrastructure provider Prometeo said that as global barriers continue to disappear, the demand for seamless, efficient and secure cross-border financial transactions is rising, especially for businesses operating between the United States and Latin America . According to the company, US businesses remit approximately \$573 billion to Latin America each year, while Latin American businesses remit \$414 billion back to the United States. However, transaction fees in the traditional banking system are as high as 5%, and processing times are as long as 48 hours, which inhibits the competitiveness of businesses. "We need to address these inefficiencies with solutions that simplify cross-border banking and promote financial inclusion throughout Latin America," said Ximena Aleman, co-founder and co-CEO of Prometeo. "API integration and open financial tools are critical to optimizing cross-border payments." A major challenge facing cross-border payments is ensuring that data input is accurate. Prometeo solves this problem with solutions that pre-validate transaction data, minimize errors, and reduce transfer failure rates. "Before using our platform, customers faced a 90% failure rate due to incorrect bank information. Now our system can solve 90% of problems before they occur," Aleman pointed out.

<https://mexicobusiness.news/finance/news/prometeo-drives-cross-border-digital-payments-latin-america?tag=finance>

（十一） 尼日利亚 Nigeria

1. 尼日利亚：证券交易委员会提倡数字金融以加强尼日利亚资本市场

Nigeria: SEC Advocates for Digital Finance to Strengthen Nigeria' s Capital Market

10月15日，尼日利亚中央银行（CBN）呼吁银行加强网络安全投资，以保护储户的储蓄免受日益复杂的网络威胁。在阿布贾举行的尼日利亚经济峰会上，央行银行监管代理主任强调了强有力的网络安全措施的重要性。在“财政和货币政策改革：消除私营部门投资障碍”小组讨论中，他指出，银行需要主动防御网络犯罪分子，以防止客户遭受损失。他强调，保护储户的资金是当务之急，尤其是央行一直在积极努力，通过推广银行业务而非非正式现金存储来促进金融包容性。

On October 15, the Central Bank of Nigeria (CBN) called on banks to step up their cybersecurity investments to protect depositors' savings from increasingly sophisticated cyber threats. At the Nigeria Economic Summit in Abuja, the central bank' s acting director of banking supervision stressed the

importance of strong cybersecurity measures. During a panel discussion on “Fiscal and Monetary Policy Reforms: Removing Barriers to Private Sector Investment” , he noted that banks need to proactively defend themselves against cyber criminals to prevent customers from losing money. He stressed that protecting depositors’ funds is a priority, especially as the central bank has been actively working to promote financial inclusion by promoting banking rather than informal cash storage.

<https://regtechafrika.com/nigeria-sec-advocates-for-digital-finance-to-strengthen-nigerias-capital-market/>

2. 尼日利亚：央行敦促银行优先考虑网络安全投资

Nigeria: CBN Urges Banks to Prioritize Cybersecurity Investments

10月13日，证券交易委员会（SEC）强调了投资者教育和数字金融在推动金融科技发展和增加尼日利亚资本市场参与度方面的重要性。SEC局长在拉各斯举行的国际证监会组织（IOSCO）世界投资者周上指出，随着技术与金融服务的日益融合，向尼日利亚投资者提供必要的知识和工具以安全驾驭不断发展的数字金融格局至关重要。他表示，尼日利亚资本市场的未来取决于受过良好教育且积极参与的投资者群体，并补充说SEC正在努力吸引更多投资者进入资本市场，特别关注农村农民等边缘群体。AFEX商品交易所首席

执行官谈到了数字金融如何改变公众参与交易、投资和财富创造的方式，并肯定了 AFEX 致力于将农村社区和小规模生产者与更大的市场联系起来，确保包容性地参与金融部门的技术发展。

On October 13, the Securities and Exchange Commission (SEC) stressed the importance of investor education and digital finance in promoting the development of fintech and increasing participation in Nigeria’ s capital markets. Speaking at the International Organization of Securities Commissions (IOSCO) World Investor Week in Lagos, the SEC Director General noted that with the increasing convergence of technology and financial services, it is critical to equip Nigerian investors with the necessary knowledge and tools to safely navigate the evolving digital financial landscape. He said the future of Nigeria’ s capital markets depends on an educated and engaged investor base, adding that the SEC is working to attract more investors to the capital markets, with a special focus on marginalized groups such as rural farmers. The CEO of AFEX Commodity Exchange spoke about how digital finance is changing the way the public participates in trading, investing and wealth creation, and affirmed AFEX’ s commitment to connecting rural communities and small-scale producers to larger markets and ensuring

inclusive participation in technological developments in the financial sector.

<https://regtechafrica.com/nigeria-cbn-urges-banks-to-prioritize-cybersecurity-investments/>

3. 尼日利亚：央行敦促银行优先考虑网络安全投资

Nigeria: CBN Urges Banks to Prioritize Cybersecurity Investments

10月16日，尼日利亚中央银行（CBN）呼吁银行加强网络安全投资，保护储户免受网络威胁。在阿布贾举行的尼日利亚经济峰会上，央行银行监管代理主任强调了强有力的网络安全措施的重要性。他强调，保护储户的资金是当务之急，尤其是央行一直在积极努力，通过推广银行业务而非非正式现金存储来促进金融包容性。他敦促银行开发确保客户存款安全的系统。他进一步阐述了央行的外汇政策，并指出央行正在努力解决市场投机者造成的失衡问题。他强调了央行与财政当局之间的合作，以应对流动性挑战，尤其是与联邦账户分配委员会（FAAC）支出相关的挑战，这些挑战往往会导致各州的外汇需求激增。

On October 16, the Central Bank of Nigeria (CBN) called on banks to step up investments in cybersecurity to protect depositors from cyber threats. Speaking at the Nigeria Economic Summit in Abuja, the acting director of banking supervision at the

central bank stressed the importance of strong cybersecurity measures. He stressed that protecting depositors' funds is a priority, especially as the central bank has been actively working to promote financial inclusion by promoting banking rather than informal cash storage. He urged banks to develop systems that ensure the safety of customer deposits. He further elaborated on the central bank's foreign exchange policy, noting that the central bank is working to address imbalances caused by market speculators. He stressed the collaboration between the central bank and fiscal authorities to address liquidity challenges, especially those related to Federal Account Allocation Committee (FAAC) spending, which often leads to a surge in foreign exchange demand in states.

<https://regtechafrika.com/nigeria-cbn-urges-banks-to-prioritize-cybersecurity-investments/>

4. 尼日利亚：证券交易委员会将为首席执行官和合规官提供金融行动特别工作组 (FATF) 法规方面的培训

Nigeria: SEC to Equip CEOs, Compliance Officers on FATF Regulations

10月21日，证券交易委员会 (SEC) 将在拉各斯举办合规峰会，主题为“应对监管挑战：在虚拟资产服务提供商 (VASP) 时代与 FATF 变化保持一致”。此次峰会旨在帮助 CEO

和合规官掌握 FATF 标准及监管挑战的关键知识，由 SEC 子公司尼日利亚资本市场研究所(NCMI)负责组织。峰会将聚焦于监管合规、反洗钱(AML)、打击资助恐怖主义(CFT)以及风险管理，讨论如何识别、评估并减轻与虚拟资产相关的风险，并通过增强内部控制来提高运营效率。参与者还将学习最佳实践，确保其合规计划符合国际法规，建立强大的合规框架。本次峰会预期将提升监管透明度、降低风险、加强治理，并为与会者提供建立人脉的机会。通过领先新兴监管趋势，参与者能够获得竞争优势，更好地应对数字资产领域的复杂环境。

On October 21, the Securities and Exchange Commission (SEC) will host a Compliance Summit in Lagos, themed “Meeting the Regulatory Challenge: Aligning with FATF Changes in the Era of Virtual Asset Service Providers (VASPs).” The summit aims to help CEOs and compliance officers master key knowledge of FATF standards and regulatory challenges, and is organized by the Nigerian Capital Markets Institute (NCMI), a subsidiary of the SEC. The summit will focus on regulatory compliance, anti-money laundering (AML), combating the financing of terrorism (CFT), and risk management, discussing how to identify, assess and mitigate risks associated with virtual assets and improve operational efficiency by strengthening internal controls. Participants will also learn best practices to

ensure that their compliance programs are in line with international regulations and establish a strong compliance framework. The summit is expected to increase regulatory transparency, reduce risks, strengthen governance, and provide attendees with opportunities to build relationships. By staying ahead of emerging regulatory trends, participants can gain a competitive advantage and better navigate the complex environment in the digital asset space.

<https://regtechafrika.com/nigeria-sec-to-equip-ceos-compliance-officers-on-fatf-regulations/>

5. 尼日利亚：证券交易委员会敦促利益相关者使监管框架与不断发展的金融行动特别工作组标准保持一致

Nigeria: SEC Urges Stakeholders to Align Regulatory Framework with Evolving FATF Standards

10月22日，证券交易委员会主席在拉各斯举行的2024年合规峰会上呼吁调整监管框架，以适应金融行动特别工作组（FATF）不断变化的标准。他警告说，不这样做可能破坏尼日利亚资本市场的完整性，并对国家和全球金融体系构成重大风险。此次峰会由美国证券交易委员会下属机构尼日利亚资本市场研究所组织，主题为“应对监管挑战：在虚拟资产服务提供商时代适应 FATF 标准的变化”。随着虚拟资产融

入全球金融体系，积极参与 FATF 标准至关重要。他提倡监管机构、虚拟资产服务提供商及其他利益相关者之间的合作，以确保成功实施这些法规。峰会展示了各方共同承诺，即在促进创新的同时保持市场诚信与效率。通过符合这些标准，尼日利亚可以在全球挑战面前保持韧性，并继续推动进步和创新。2024 年合规峰会为尼日利亚资本市场的未来发展奠定了基础，使其与国际最佳实践保持一致。

On October 22, the Chairman of the Securities and Exchange Commission called for the adjustment of the regulatory framework to adapt to the evolving standards of the Financial Action Task Force (FATF) at the 2024 Compliance Summit held in Lagos. Failure to do so could undermine the integrity of Nigeria's capital markets and pose significant risks to the national and global financial systems, he warned. The summit was organized by the Nigerian Capital Markets Institute, an agency of the SEC, and the theme was “Meeting the Regulatory Challenge: Adapting to the Changing FATF Standards in the Era of Virtual Asset Service Providers”. As virtual assets integrate into the global financial system, active engagement with FATF standards is essential. He advocated for collaboration between regulators, virtual asset service providers and other stakeholders to ensure the successful implementation of these regulations. The summit demonstrated a shared commitment to maintaining

market integrity and efficiency while promoting innovation. By meeting these standards, Nigeria can remain resilient in the face of global challenges and continue to drive progress and innovation. The 2024 Compliance Summit laid the foundation for the future development of Nigeria's capital markets, aligning them with international best practices.

<https://regtechafrika.com/nigeria-sec-urges-stakeholders-to-align-regulatory-framework-with-evolving-fatf-standards/>

6. 尼日利亚央行重申将加强银行监管和保护储户资金

Nigeria's Central Bank Reaffirms Vigilance in Monitoring Banks and Protecting Depositors' Funds

10月22日，尼日利亚中央银行（CBN）重申其维护国家金融稳定的承诺，强调通过积极监控银行业和确保储户资金安全来维持稳健、安全的金融体系。CBN 代理企业传播总监在声明中表示，信任是金融业健康的关键，尤其是在不确定时期。为此，央行定期进行压力测试，以发现银行内部的脆弱性，并实施预警系统快速识别和应对风险。此外，基于风险的监管方法确保资源优先投入到最需关注的领域，增强了金融体系的韧性。为了确保监管实践的合理性，CBN 与设有子公司的国家签署了谅解备忘录，保障遵守当地和全球金融法规。面对公众对银行业稳定性的担忧，CBN 保证将继续

警惕，保护尼日利亚人的金融利益，并调整策略应对不断变化的挑战，增强公众对银行业稳定性的信心。

On October 22, the Central Bank of Nigeria (CBN) reiterated its commitment to maintaining the country's financial stability, emphasizing the need to maintain a sound and secure financial system by actively monitoring the banking sector and ensuring the safety of depositors' funds. In a statement, the CBN Acting Director of Corporate Communications said that trust is key to the health of the financial sector, especially in uncertain times. To this end, the central bank regularly conducts stress tests to identify vulnerabilities within banks and implements early warning systems to quickly identify and respond to risks. In addition, a risk-based regulatory approach ensures that resources are prioritized in areas of greatest concern, enhancing the resilience of the financial system. To ensure the rationality of regulatory practices, the CBN has signed memorandums of understanding with countries where it has subsidiaries to ensure compliance with local and global financial regulations. In the face of public concerns about the stability of the banking sector, the CBN assured that it will continue to be vigilant to protect the financial interests of Nigerians and adjust its strategies to meet changing challenges and enhance public confidence in the stability of the banking sector.

<https://regtechafrica.com/nigerias-central-bank-reaffirms-vigilance-in-monitoring-banks-and-protecting-depositors-funds/>

7. 尼日利亚：央行将于 2025 年开始定期共享净外汇储备数据

Nigeria: CBN to Begin Regular Data Sharing on Net External Reserves from 2025

10 月 31 日，尼日利亚中央银行（CBN）行长在伦敦宣布，自 2025 年起，央行将定期披露净外汇储备信息。央行致力于控制通胀，并对总体通胀放缓持乐观态度，尽管食品通胀仍具挑战性。他还强调，尼日利亚改革势头强劲，吸引了外国投资者的浓厚兴趣，如花旗集团和摩根大通高层的访问。目前，尼日利亚的总外汇储备超过 400 亿美元。为了提高透明度，他确认从 2025 年初开始，央行将定期更新净储备水平。他预计明年尼日利亚的经济将保持温和增长，与世界银行 2025 年约 3.6% 的增长预测一致，略高于今年预期的 3.3%。

On October 31, the Governor of the Central Bank of Nigeria (CBN) announced in London that the central bank will disclose information on net foreign exchange reserves regularly from 2025. The central bank is committed to controlling inflation and is optimistic about slowing overall inflation, although food inflation remains challenging. He also stressed that Nigeria's reform momentum is strong and has attracted strong interest from foreign

investors, such as visits from senior executives of Citigroup and JPMorgan Chase. Currently, Nigeria's total foreign exchange reserves exceed US\$40 billion. In order to improve transparency, he confirmed that the central bank will regularly update the level of net reserves from the beginning of 2025. He expects Nigeria's economy to maintain moderate growth next year, in line with the World Bank's forecast of about 3.6% growth in 2025, slightly higher than the 3.3% expected this year.

<https://regtechafrica.com/nigeria-cbn-to-begin-regular-data-sharing-on-net-external-reserves-from-2025-cardoso/>

（十二） 坦桑尼亚 Tanzania

1. 坦桑尼亚金融科技公司 Nala 完成 A 轮融资 4000 万美元，以加速增长和扩张

Tanzanian Fintech Nala Raises \$40M in Series A to Accelerate Growth and Expansion

10月12日，坦桑尼亚支付公司 Nala 已获得 4000 万美元的 A 轮融资，该公司计划利用这笔资金进行全球扩张并加强其在非洲的支付系统。Nala 总部位于肯尼亚，是一家金融科技初创公司，支持从英国、美国和欧盟向肯尼亚、乌干达、坦桑尼亚、卢旺达和加纳进行汇款。该公司表示，本轮新融资是在 2022 年 1000 万美元的种子轮融资之后进行

的，将通过建立自己的支付基础设施进一步提高其非洲支付系统的可靠性。Nala 的融资轮吸引了旧金山 Acrew Capital、DST Global、Amplo 等全球公司以及其他天使投资人的资金。

On October 12, Tanzanian payment company Nala has received \$40 million in Series A funding. The company plans to use the funds for global expansion and to strengthen its payment system in Africa. Nala is headquartered in Kenya and is a fintech startup. It supports remittances from the UK, US and EU to Kenya, Uganda, Tanzania, Rwanda and Ghana. The company said that this new round of financing follows a \$10 million seed round in 2022 and will be used to build its own payment infrastructure. The facility further improves the reliability of its African payment system. Nala' s financing round attracted funds from global companies such as San Francisco-based Acrew Capital, DST Global, Amplo, and other angel investors.

<https://www.techinafrica.com/tanzanian-fintech-nala-raises-40m-in-series-a-to-accelerate-growth-and-expansion/>

(十三) 肯尼亚 Kenya

1. 肯尼亚立法者再次推动 Safaricom 与 M-PESA 分离

Kenyan Lawmakers Renew Push for Safaricom and M-PESA Separation

10月10日，肯尼亚立法者再次主张将 Safaricom 的电信业务与其非常成功的移动货币服务 M-PESA 分离。如果该法案获得通过，将强制将两家公司分离，而 Safaricom 一直反对这一举措。M-PESA 是肯尼亚金融领域的主导者，2023年3月至2024年3月期间拥有3130万活跃用户，处理的交易额高达3120亿美元。立法者和监管机构认为，将该业务从 Safaricom 剥离对于确保公平竞争和加强监管至关重要。尽管面临越来越大的压力，Safaricom 仍坚持其综合架构，声称当前模式通过在电信服务和移动货币之间创造协同效应使股东受益。相比之下，MTN 和 Airtel Africa 等竞争对手已经实施了类似的分离。尽管存在担忧，肯尼亚中央银行 (CBK) 仍继续主张分离。CBK 认为，分离 M-PESA 将加强监控和监督移动货币交易的监管框架，最终使肯尼亚的金融生态系统受益。

On October 10, Kenyan lawmakers again advocated for the separation of Safaricom's telecom business from its highly successful mobile money service, M-PESA. If passed, the bill would force the separation of the two companies, a move Safaricom has long opposed. M-PESA is a dominant player in Kenya's financial sector, with 31.3 million active users and processing transactions worth up to \$312 billion between March

2023 and March 2024. Lawmakers and regulators argue that separating the business from Safaricom is essential to ensure fair competition and better regulation. Despite mounting pressure, Safaricom has held on to its integrated structure, claiming that the current model benefits shareholders by creating synergies between telecom services and mobile money. In contrast, competitors such as MTN and Airtel Africa have already implemented similar separations. Despite concerns, the Central Bank of Kenya (CBK) continues to advocate for a separation. The CBK argues that separating M-PESA will strengthen the regulatory framework for monitoring and oversight of mobile money transactions, ultimately benefiting Kenya's financial ecosystem.

<https://regtechafrika.com/kenyan-lawmakers-renew-push-for-safaricom-and-m-pesa-separation/>

2. 肯尼亚利用人工智能和机器学习检测逃税行为

Kenya to Leverage AI and Machine Learning for Tax Evasion Detection

10月10日，肯尼亚税务局（KRA）计划利用人工智能（AI）和机器学习（ML）技术打击逃税行为并加强税收征收。在2024年KRA年度峰会上，局长强调了这些技术在分析数据集、识别逃税模式和预测未来收入方面的潜力。他表示，

整合 AI 和 ML 不仅可以改善税收征收，还能提高体系的信任度和透明度。尽管取得了进步，但 2022 年的报告显示，肯尼亚企业税收合规率仅为 11.12%。人工智能的部署有望解决这些问题。肯尼亚推动这一举措是其成为数字经济领导者目标的一部分。2024 年 4 月，肯尼亚与德国国际合作机构(GIZ)合作启动了一个制定国家人工智能战略的项目。2024 年 9 月，肯尼亚宣布将在 26 年来首次更新其信息和通信技术 (ICT) 政策。人工智能和机器学习融入税收体系标志着该国在公共部门管理技术创新方面迈出了重要一步。

On October 10, the Kenya Revenue Authority (KRA) plans to use artificial intelligence (AI) and machine learning (ML) technologies to combat tax evasion and strengthen tax collection. At the 2024 KRA Annual Summit, the director general highlighted the potential of these technologies in analyzing data sets, identifying tax evasion patterns and predicting future revenue. He said that integrating AI and ML will not only improve tax collection, but also increase trust and transparency in the system. Despite progress, the 2022 report showed that Kenyan corporate tax compliance rate was only 11.12%. The deployment of artificial intelligence is expected to solve these problems. Kenya's push for this initiative is part of its goal to become a leader in the digital economy. In April 2024, Kenya launched a project to develop a national artificial intelligence strategy in

collaboration with the German Agency for International Cooperation (GIZ). In September 2024, Kenya announced that it would update its information and communication technology (ICT) policy for the first time in 26 years. The integration of artificial intelligence and machine learning into the tax system marks an important step for the country in managing technological innovation in the public sector.

<https://regtechafrika.com/kenya-to-leverage-ai-and-machine-learning-for-tax-evasion-detection/>

3. 肯尼亚通信管理局要求对 ICT 设备经销商进行审批

Kenya Communications Authority Mandates Approval for ICT Equipment Dealers

10月16日,肯尼亚通信管理局(CA)指示ICT设备经销商为其产品获得型式批准,并警告不遵守此要求将导致法律后果。所有在肯尼亚使用的ICT设备必须通过认证,包括智能手机、路由器等。此外,ICT行业的法规还涵盖计算机相关犯罪,违反者可能面临最高三年的监禁或500万肯尼亚先令(38,759美元)的罚款。此前有报道称,肯尼亚政府计划打击未经税务登记就进口手机的行为,此类手机可能会被禁止接入任何网络。2024年提出的《2024年信息和通信

技术管理局法案》草案要求信息和通信技术运营商获得运营许可证，以增强信息和通信技术的提供。

On October 16, the Communications Authority of Kenya (CA) instructed ICT equipment dealers to obtain type approval for their products, warning that failure to comply with this requirement will result in legal consequences. All ICT equipment used in Kenya must be certified, including smartphones, routers, etc. In addition, regulations for the ICT industry also cover computer-related crimes, and violators may face up to three years in prison or a fine of 5 million Kenyan shillings (US\$38,759). It was previously reported that the Kenyan government plans to crack down on the import of mobile phones without tax registration, and such mobile phones may be banned from accessing any network. The draft Information and Communications Technology Authority Bill 2024 proposed in 2024 requires information and communications technology operators to obtain operating licenses to enhance the provision of information and communications technology services.

<https://regtechafrika.com/kenya-communications-authority-mandates-approval-for-ict-equipment-dealers/>

4. 肯尼亚银行将国家支付系统迁移至 ISO20022

Bank of Kenya Migrates National Payment System to ISO20022

10月21日，肯尼亚中央银行成功将国家支付系统升级至ISO20022标准，提升交易速度、安全性和效率。此举有助于标准化电子支付和结算系统，改善流动性管理，促进国际交易。KEPSS一年内处理超530万笔交易，总额逾45万亿肯尼亚先令。升级预计进一步提高系统效率，符合肯尼亚更广泛的国家支付战略，支持金融包容性，增强全球金融地位。

On October 21, the Central Bank of Kenya successfully upgraded the national payment system to the ISO20022 standard, improving transaction speed, security and efficiency. This move will help standardize electronic payment and settlement systems, improve liquidity management and promote international transactions. Over 5.3 million transactions were processed during the year, with a total value of over Ksh45 trillion. The upgrade is expected to further improve system efficiency, in line with Kenya's broader national payments strategy, support financial inclusion and enhance its global financial status.

<https://regtechafrika.com/kenya-bank-of-kenya-migrates-national-payment-system-to-iso20022/>

二、案例分析 Case Study: HitPay

(一) 公司概况 Company Profile

HitPay 由 Aditya Haripurkar 创立于 2016 年，是一家总部位于新加坡的、面向东南亚中小企业的无代码、全栈式支付和商务平台，专为中小企业设计主要通过从平台交易中收取 1% 的手续费获得盈利。该平台提供无代码工具，允许企业创建可定制的付款链接并发送专业发票，而无需任何编码技能。它支持多种本地和国际支付方式，包括信用卡和借记卡、PayNow、GrabPay 和 ShopeePay 等数字钱包以及银行转账。它还提供与流行的电子商务平台的无缝集成以及开发人员友好的应用程序编程接口 (API)，以实现更高级的设置。

Founded by Aditya Haripurkar in 2016, HitPay is a Singapore-based , no-code, full-stack payment and commerce platform for SMEs in Southeast Asia . It is designed specifically for SMEs and mainly makes profits by charging a 1% commission on platform transactions. The platform provides no-code tools that allow businesses to create customizable payment links and send professional invoices without any coding skills. It supports a variety of local and international payment methods, including credit and debit cards, digital wallets such as PayNow, GrabPay and ShopeePay, and bank transfers. It also provides seamless integration with popular e-commerce platforms and developer-friendly application programming interfaces (APIs) for more advanced settings.

HitPay 采用按交易付费模式，不收取租赁费或订阅费，因此企业只有在销售时才产生成本。HitPay 于 6 月获得了新加坡金融管理局 (MAS) 颁发的主要支付机构 (MPI) 许可证，使其能够提供商户收单以及国内和跨境汇款服务。该许可增强了 HitPay 为中小企业提供可访问的商业工具的能力，为新加坡和东南亚开辟了新的跨境增长机会。

HitPay uses a pay-per-transaction model, with no rental or subscription fees, so businesses only incur costs when they make sales. HitPay received a Major Payment Institution (MPI) license from the Monetary Authority of Singapore (MAS) in June , enabling it to provide merchant acquiring and domestic and cross-border remittance services. The license enhances HitPay's ability to provide accessible business tools to SMEs, opening up new cross-border growth opportunities in Singapore and Southeast Asia.

(二) 高管团队介绍 Introduction of the Executive Team

1. Aditya Haripurkar: HitPay 联合创始人兼首席执行官

Aditya Haripurkar: Co-founder and CEO, HitPay

Aditya Haripurkar 在金融行业拥有丰富经验。他的职业生涯始于 2007 年，当时他以暑期实习生的身份加入彭博有限合伙公司。之后，他在巴克莱投资银行担任新兴亚洲利率衍生品分析师（2007-2012 年）。接着，转至苏格兰皇家银行任投资组合优化分析师（2012-2015 年）。2015 年起，Aditya

成为 Sparkline 的客户经理，并同时创立了 HitPay，担任其首席执行官。教育背景方面，Aditya 于 2004 年至 2006 年间在密德萨斯大学获得经济学学士学位；同年还取得了悉尼科技大学商业与商务文凭。2014 年，他获得了 INSEAD 的金融硕士学位。此外，自 2017 年 4 月起，Aditya 持有 CFA 协会颁发的特许金融分析师(CFA)认证。

Aditya Haripurkar has extensive experience in the financial industry. His career began in 2007 when he joined Bloomberg LP as a summer intern. He then worked as an emerging Asia interest rate derivatives analyst at Barclays Investment Bank (2007-2012). He then moved to Royal Bank of Scotland as a portfolio optimization analyst (2012-2015). Since 2015, Aditya has been an account manager at Sparkline and also founded HitPay as its CEO. In terms of educational background, Aditya obtained a Bachelor of Economics from Middlesex University between 2004 and 2006; in the same year, he also obtained a Diploma in Business and Commerce from the University of Technology Sydney. In 2014, he obtained a Master of Finance from INSEAD. In addition, since April 2017, Aditya holds the Chartered Financial Analyst (CFA) certification issued by the CFA Institute.

2.Nitin Muthyala: HitPay 联合创始人兼首席技术官

Nitin Muthyala: Co-founder and CTO, HitPay

Nitin Muthyala 在职业生涯中曾为四家公司工作。2014年，他以 Android 开发人员实习生的身份在 IFIS Asia Pte Ltd. 开始了他的职业生涯。次年，即 2015 年，他转至 Ohanae 担任软件工程师。2018 年，Nitin 加入星展银行，起初担任助理，并在同年晋升为高级助理。最近，于 2021 年，他成为 HitPay 的联合创始人兼首席技术官。教育背景方面，Nitin 从 1995 年至 2007 年就读于安得拉邦 Mahila Sabha P Obul Reddy 公立学校，完成了高中学业。之后，他在 2009 年至 2013 年间就读于 Vellore 理工学院，获得电气和电子工程技术学士学位 (B.Tech)。2014 年，他取得了新加坡国立大学的系统分析硕士学位。此外，Nitin 还于 2021 年参加了 YCombinator 的夏季计划。

Nitin Muthyala has worked for four companies in his career. He started his career at IFIS Asia Pte Ltd. in 2014 as an Android developer intern. The following year, in 2015, he moved to Ohanae as a software engineer. In 2018, Nitin joined DBS Bank as an associate and was promoted to senior associate in the same year. Most recently, in 2021, he became the co-founder and CTO of HitPay. In terms of educational background, Nitin attended P Obul Reddy Public School, Mahila Sabha, Andhra Pradesh from 1995 to 2007 and completed his high school education. After that, he studied at Vellore Institute of Technology from 2009 to 2013 and obtained a Bachelor of Technology (B.Tech) in Electrical and

Electronics Engineering. In 2014, he obtained a Master of Science in Systems Analysis from the National University of Singapore. In addition, Nitin also participated in the summer program of Y Combinator in 2021.

3. Brandon Chye: HitPay 监管事务主管

Brandon Chye: Head of Regulatory Affairs, HitPay

自 2018 年以来, Brandon Chye 积累了丰富的工作经验。他的职业生涯始于 Core Advisory 的分析师, 随后担任牛津技术与管理发展中心 (TMCD) 的通讯官/研究助理。之后, 他成为牛津城市规划师组织发展团队的东南亚协调员。2019 年, 他在李光耀公共政策学院担任案例研究撰稿人 (自由撰稿人), 并在 OMFIF 担任经济学家和研究助理。2021 年, 他加入新加坡金融管理局 (MAS), 担任金融市场发展助理主任, 专注于保险、基金和基础设施融资。此外, 他还在 PS ENGAGE GLOBAL GOVERNMENT RELATIONS PTE LTD 负责政策与金融支付工作, 并在亚洲互联网联盟 (AIC) 担任支付政策专家。从 2022 年起, 他开始担任 HitPay 的监管事务主管。

Brandon Chye has accumulated rich work experience since 2018. He started his career as an analyst at Core Advisory and then worked as a communications officer/research assistant at the Oxford Technology and Management Development Center (TMCD). After that, he became the Southeast Asia Coordinator

of the Development Team of the Oxford Town Planners Organization. In 2019, he worked as a case study writer (freelance writer) at the Lee Kuan Yew School of Public Policy and as an economist and research assistant at OMFIF. In 2021, he joined the Monetary Authority of Singapore (MAS) as Assistant Director of Financial Market Development, focusing on insurance, funds and infrastructure financing. In addition, he was responsible for policy and financial payments at PS ENGAGE GLOBAL GOVERNMENT RELATIONS PTE LTD and worked as a payment policy expert at the Asian Internet Coalition (AIC). From 2022, he started to serve as the Head of Regulatory Affairs at HitPay.

(三) 发展历程 Development History

1. 创始愿景和市场发掘

Founding Vision and Market Discovery

HitPay 的创立怀揣着明确而深远的愿景，即致力于为市场打造一套便捷易用且价格亲民的数字支付解决方案。在当今的东南亚乃至全球市场环境中，信息基础设施的资源配置尚显不足，中小企业所能获取的数字服务极为有限。HitPay 精准地洞察到了这一市场现状，决心凭借自身的数字支付解决方案，助力中小企业提升经营效率，拓展发展规模，从而使它们能够拥有更广阔的空间去接触并服务更多的用户群体。

HitPay was founded with a clear and far-reaching vision, which is to create a convenient, easy-to-use and affordable digital payment solution for the market. In today's Southeast Asian and even global market environment, the resource allocation of information infrastructure is still insufficient, and the digital services available to small and medium-sized enterprises are extremely limited. HitPay has an accurate insight into this market situation and is determined to use its digital payment solutions to help small and medium-sized enterprises improve their operating efficiency and expand their development scale, so that they can have a broader space to reach and serve more user groups.

用户通过 HitPay 平台，能够轻松实现一系列功能操作。不仅可以便捷地创建线上店铺，生成专属的支付链接，还能随时获取详细的交易账单与发票，并且对线上订单进行高效的跟踪与管理。此外，HitPay 还为用户提供了多元化的服务提醒方式，用户可通过短信和邮件接收来自平台的各类相关信息。HitPay 认为，通过提供这样的数字支付解决方案，可以为中小企业提供更多的发展机遇，促进市场的繁荣和发展。

Users can easily perform a series of functional operations through the HitPay platform. Not only can they easily create online stores and generate exclusive payment links, but they can also obtain detailed transaction bills and invoices at any time, and efficiently track and manage online orders. In addition, HitPay

also provides users with a variety of service reminder methods. Users can receive various relevant information from the platform via SMS and email. HitPay believes that by providing such digital payment solutions, it can provide more development opportunities for small and medium-sized enterprises and promote the prosperity and development of the market.

2. 平台升级和市场扩张

Platform upgrade and market expansion

HitPay 的发展历程见证了其不断的创新与转型。成立初期，它以电子钱包的形式登场，随后在 2018 年成功转型为面向中小企业的虚拟 pos 产品。时至今日，HitPay 已然茁壮成长为一个集无代码、全栈式支付与商务功能于一体的综合性平台，为东南亚地区的中小企业量身定制了全面且细致的支付解决方案。该平台为企业准备了丰富多样的商务工具，涵盖了在线支付网关、POS 软件、读卡器、插件、支付链接以及无代码的在线商店等各个方面。其解决方案具备强大的适应性和广泛的应用场景，能够妥善处理国内外众多社交媒体和在线购物平台上开展的交易活动，无论是外接读卡器或其他插件的 POS 机软件消费，还是通过支付链接进行的收付款业务，都能应对自如。

HitPay's development history has witnessed its continuous innovation and transformation. In its early days, it debuted as an e-wallet, and then successfully transformed into a virtual POS

product for SMEs in 2018. Today, HitPay has grown into a comprehensive platform that integrates no-code, full-stack payment and business functions, and tailored comprehensive and detailed payment solutions for SMEs in Southeast Asia. The platform prepares a wide range of business tools for enterprises, covering online payment gateways, POS software, card readers, plug-ins, payment links, and no-code online stores. Its solutions have strong adaptability and a wide range of application scenarios. It can properly handle transactions conducted on many social media and online shopping platforms at home and abroad, whether it is POS software consumption with external card readers or other plug-ins, or payment and collection business through payment links.

目前，HitPay 在新加坡和马来西亚已拥有超过 1 万家企业客户，并且计划将业务版图拓展至泰国、印度尼西亚和菲律宾等更广泛的东南亚市场。在 2021 年，其平台上的支付交易额呈现出惊人的增长态势，相较往年大幅增长了 8 倍之多。HitPay 作为面向小型企业的商务平台，具有独特的优势。它允许企业通过 HitPay 应用程序以及在社交媒体和在线平台上使用 HitPay Checkouts 来便捷地获得付款。平台提供的商务工具不仅支持多个国家和多种货币，还具备众多特色功能。例如，能够显著增加社交媒体和消息应用程序的销售转化次数，实现适用于多种平台的一键付款，方便企业将

支付链接添加到多个社交平台进行推广，有力地推动了对话式商务交易的开展。用户可以随时共享支付链接，接受多种支付方式，为交易创建各类产品或服务，并灵活地添加运输选项，还能对产品和服务进行更新或归档，以及设置警报和提醒等。同时，平台还具备强大的销售和订单管理功能，企业可以实时管理和跟踪销售情况与订单状态，及时接收订单提醒，方便地发送订单和发货状态更新，获取待处理运输订单警报以及每日销售见解等重要信息。

Currently, HitPay has more than 10,000 corporate customers in Singapore and Malaysia, and plans to expand its business territory to wider Southeast Asian markets such as Thailand, Indonesia and the Philippines. In 2021, the payment transaction volume on its platform showed an astonishing growth trend, increasing by as much as 8 times compared to previous years. HitPay has unique advantages as a commerce platform for small businesses. It allows businesses to conveniently get paid through the HitPay app and using HitPay Checkouts on social media and online platforms. The business tools provided by the platform not only support multiple countries and currencies, but also have many special functions. For example, it can significantly increase the number of sales conversions on social media and messaging applications, enable one-click payment for multiple platforms, and facilitate enterprises to add payment links to multiple social

platforms for promotion, effectively promoting conversational business transactions. development. Users can share payment links at any time, accept multiple payment methods, create various products or services for transactions, and flexibly add shipping options. They can also update or archive products and services, set alerts and reminders, and more. At the same time, the platform also has powerful sales and order management functions. Enterprises can manage and track sales and order status in real time, receive timely order reminders, conveniently send order and shipping status updates, and obtain pending transportation order alerts and daily sales. insights and other important information.

总体而言,自 2016 年成立以来,HitPay 始终坚持发展,不断实现自我突破与壮大。

Overall, since its establishment in 2016, HitPay has always insisted on development , constantly achieving self-breakthrough and growth.

3.发展成就和未来展望

Development achievements and future prospects

HitPay 在发展历程中取得了一系列令人瞩目的成就。它曾两次入围 MAS 金融科技奖决赛,并参与了新加坡的 PayPal 孵化计划。这些荣誉和经历充分彰显了其在金融科技领域的创新实力和潜力。2024 年 2 月 26 日, HitPay 迎来了一个重要的里程碑——获得了新加坡金融管理局颁发的主要支付

机构许可证的原则性批准。这一许可证赋予了 HitPay 更为广泛的业务权限，允许其开展商户收购、国内和跨境汇款服务，从而使其能够推出更为简化和高效的商家支付处理服务。

HitPay has achieved a series of remarkable achievements in its development history. It has been a finalist of the MAS Fintech Awards twice and participated in the PayPal incubation program in Singapore. These honors and experiences fully demonstrate its innovative strength and potential in the field of fintech. On February 26, 2024, HitPay reached an important milestone - it received the in-principle approval of the Main Payment Institution License issued by the Monetary Authority of Singapore. This license gives HitPay a wider range of business permissions, allowing it to carry out merchant acquisition, domestic and cross-border remittance services, enabling it to launch more simplified and efficient merchant payment processing services.

在获得主要支付机构许可证后，HitPay 有望进一步拓展其在商户收购、国内和跨境汇款等领域的业务，为更多的中小企业提供全面、便捷的支付服务。利用这一优势，将业务范围扩大到更多的国家和地区，尤其是在东南亚市场的渗透率有望进一步提高。随着数字支付市场的不断发展和中小企业对便捷支付解决方案的需求持续增长，HitPay 有望凭借其创新的支付技术和服 务，在东南亚地区乃至全球范围内继续

扩大市场份额。同时,HitPay 可以进一步完善支付网关系统,加大对技术人才的招募力度,以促进平台服务的迭代升级。此外,HitPay 还可以继续拓展业务范围,与更多的企业和机构合作,为用户提供更加丰富的支付场景和服务。在全球金融科技不断创新的大背景下,HitPay 有望成为中小企业数字支付领域的领军企业。

After obtaining the major payment institution license, HitPay is expected to further expand its business in areas such as merchant acquisition, domestic and cross-border remittances, and provide more SMEs with comprehensive and convenient payment services. Taking advantage of this, the business scope will be expanded to more countries and regions, especially in the Southeast Asian market, where penetration is expected to increase further. With the continuous development of the digital payment market and the growing demand for convenient payment solutions from SMEs, HitPay is expected to continue to expand its market share in Southeast Asia and even globally with its innovative payment technology and services. At the same time, HitPay can further improve its payment gateway system and increase its recruitment of technical talents to promote the iterative upgrade of platform services. In addition, HitPay can continue to expand its business scope and cooperate with more enterprises and institutions to provide users with more abundant

payment scenarios and services. Against the backdrop of continuous innovation in global financial technology, HitPay is expected to become a leading company in the field of digital payments for SMEs.

(四) 融资及并购 Financing and M&A

HitPay 在发展过程中成功吸引了多轮融资，得到了多家知名风险投资公司和战略投资者的支持，这些资金的注入显著推动了公司的进一步发展和市场扩张。2021 年，HitPay 完成了种子轮融资，投资方为著名的创业孵化器 Y Combinator。随后，在 2022 年，公司又完成了 A 轮融资，筹集资金高达 1575 万美元，此轮投资由老虎环球基金、Global Founders Capital 以及 Hof Capital 等共同参与。针对新入资金，HitPay 表示将用于进一步完善自身支付网关系统、为中小企业提供更好的技术支持，以及加大对技术人才的招募力度以促进平台服务的迭代升级。

HitPay has successfully attracted multiple rounds of financing during its development and has been supported by a number of well-known venture capital companies and strategic investors. The injection of these funds has significantly promoted the company's further development and market expansion. In 2021, HitPay completed a seed round of financing from the famous entrepreneurial incubator Y Combinator. Subsequently, in 2022, the company completed a Series A financing, raising up to

US\$15.75 million. This round of investment was jointly participated by Tiger Global Fund, Global Founders Capital and Hof Capital. Regarding the new funds, HitPay said it will be used to further improve its payment gateway system, provide better technical support for small and medium-sized enterprises, and increase the recruitment of technical talents to promote the iterative upgrade of platform services.

(五) 行业生态 Industry Ecology

1. 金融科技企业推动，支付服务兴起

Promoted by financial technology companies, payment services rise

许多新兴的金融科技公司进入全栈式支付领域，为市场带来了创新的支付解决方案。例如，HitPay 提供全栈式零代码支付平台，支持线上店铺创建、支付链接生成、交易管理和订单跟踪；OOjiBO 则提供移动端全栈零售银行系统，涵盖 P2P 转账、零售支付、计息账户、电商支付、跨境转账等服务。另外，全球企业如 Airwallex 空中云汇等在新加坡布局，提供全栈式的支付解决方案。这些企业通过构建专有的全球金融基础设施平台，覆盖多个国家和地区的多种货币，为各类规模的企业提供数字化的金融科技产品。

Many emerging fintech companies have entered the full-stack payment field and brought innovative payment solutions to the market. For example, HitPay provides a full-stack zero-code

payment platform that supports online store creation, payment link generation, transaction management, and order tracking; OOjiBO provides a mobile full-stack retail banking system, covering P2P transfers, retail payments, interest-bearing accounts, e-commerce payments, cross-border transfers and other services. In addition, global companies such as Airwallex have set up in Singapore to provide full-stack payment solutions. These companies provide digital fintech products for companies of all sizes by building a proprietary global financial infrastructure platform that covers multiple currencies in multiple countries and regions.

印度的 UPI 和新加坡的 PayNow 等开放式银行和支付服务的兴起，降低了企业的交易成本，并为新兴市场中没有信用卡的消费者提供了跨境支付的新选择。新加坡的传统银行如星展银行（DBS）、华侨银行（OCBC）、大华银行（UOB）等旗下的支付公司，积极推出各类电子支付服务。2018 年新加坡电子支付用户数达到 460 万，超过总人口的 80%。这体现了数字支付在新加坡的普及程度不断提高，越来越多的人开始接受并使用数字支付方式。

The rise of open banking and payment services such as India's UPI and Singapore's PayNow has reduced transaction costs for businesses and provided new options for cross-border payments for consumers in emerging markets who do not have

credit cards. Payment companies under traditional banks in Singapore, such as DBS, OCBC, and UOB, have actively launched various electronic payment services. In 2018, the number of electronic payment users in Singapore reached 4.6 million, exceeding 80% of the total population. This reflects the increasing popularity of digital payments in Singapore, with more and more people beginning to accept and use digital payment methods.

2.政府加强金科监管，监管环境逐步完善

The government strengthens financial technology supervision and the regulatory environment is gradually improved

新加坡政府积极推动金融科技的发展，不断制定和完善支付行业的政策法规，对支付机构的牌照管理、反洗钱、反恐融资等方面的监管要求不断加强。这为企业提供了一个相对安全和稳定的市场环境。另外，新加坡金融管理局推出监管沙盒机制，允许支付公司在一定的监管范围内进行创新试验，促进了支付行业的创新发展。

The Singapore government actively promotes the development of financial technology, continuously formulates and improves policies and regulations for the payment industry, and continuously strengthens the regulatory requirements for payment institutions in terms of license management, anti-money

laundering, and anti-terrorist financing. This provides companies with a relatively safe and stable market environment. In addition, the Monetary Authority of Singapore has introduced a regulatory sandbox mechanism, allowing payment companies to conduct innovative experiments within a certain regulatory scope, which has promoted the innovative development of the payment industry.

3. 市场需求增加，支付技术不断创新

Market demand increases and payment technology continues to innovate

随着全球经济一体化的深入发展，跨境支付的需求不断增长。然而，跨境支付流程复杂、成本高、时间长等问题仍然困扰着许多企业。为了解决这些问题，全栈式支付解决方案应运而生。这些解决方案通过整合多种支付方式和技术手段，提高支付效率、降低成本、缩短结算时间，并满足不同国家和地区的法律法规要求。金融科技企业在全栈式支付领域不断创新，推出更多便捷、高效的支付产品和服务。例如，HitPay 提供了全栈式支付平台，推动地区间资金的流动和国际化发展。同时，更多企业也积极申请支付牌照，以提供更多的本地支付方式和服务更多垂直领域。

With the deepening development of global economic integration, the demand for cross-border payments continues to grow. However, many companies are still troubled by the

complex, high-cost and long-time cross-border payment processes. In order to solve these problems, full-stack payment solutions have emerged. These solutions improve payment efficiency, reduce costs, shorten settlement time and meet the legal and regulatory requirements of different countries and regions by integrating multiple payment methods and technical means. Fintech companies continue to innovate in the field of full-stack payments and launch more convenient and efficient payment products and services. For example, HitPay provides a full-stack payment platform to promote the flow of funds between regions and international development. At the same time, more companies are also actively applying for payment licenses to provide more local payment methods and serve more vertical fields.

新加坡市场上存在现金、支票、信用卡、电子钱包、二维码支付等多种支付方式。为了提高支付的便利性和效率，不同支付方式之间开始出现融合的趋势。例如，一些支付平台支持多种支付方式的集成，消费者可以在一个平台上选择使用不同的支付工具进行交易。部分支付公司开始探索区块链技术在支付领域的应用，以提高支付的安全性和效率。部分公司探索区块链技术应用以提高安全性和效率，利用人工智能和大数据技术进行风险评估和反欺诈监测，为用户提供个性化的支付服务和金融产品推荐。

There are many payment methods in the Singapore market, including cash, checks, credit cards, e-wallets, and QR code payments. In order to improve the convenience and efficiency of payment, there is a trend of integration between different payment methods. For example, some payment platforms support the integration of multiple payment methods, and consumers can choose to use different payment tools on one platform for transactions. Some payment companies have begun to explore the application of blockchain technology in the payment field to improve the security and efficiency of payment. Some companies explore the application of blockchain technology to improve security and efficiency, use artificial intelligence and big data technology for risk assessment and anti-fraud monitoring, and provide users with personalized payment services and financial product recommendations.

未来，随着技术的不断进步和市场的不断扩大，新加坡全栈式支付有望继续保持快速发展态势。

In the future, with the continuous advancement of technology and the expansion of the market, Singapore's full-stack payment is expected to continue to maintain a rapid development trend.