

E-PAYMENT

Inter-industry collaboration to secure PromptPay



From Jan 1 PromptPay applicants can verify their mobile numbers themselves.

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The National Broadcasting and Telecommunications Commission (NBTC), in collaboration with the Bank of Thailand, 20 financial institutions and six mobile operators, are driving for data connectivity to tighten security of PromptPay, the national e-payment system.

The collaboration also aims to make money transfers more convenient by reducing the time banks need to verify users' identities via mobile phones by at least 2-3 days.

The NBTC also plans to begin use of mobile numbers to replace ID cards to access buildings, starting the service in the regulatory sandbox.

"Starting on Jan 1, consumers who want to apply for PromptPay can verify their mobile numbers themselves, regardless of whether mobile numbers have already been tied to other users," said Yos Kimsawate, head of payment for the Thai Bankers Association (TBA).

Each bank has at least 10 users every day or a few hundred per month who need to wait for 2-3 days for banks to verify owners' mobile numbers with mobile operators.

The collaboration among telecom operators and banks enables users to unlock this process and make it faster by dialling *179* ID number#.

After that, the mobile operator network will verify the mobile number with the ID number, and send the resulting reference code to users. Banks will untie or unlock previous owners of the mobile number for PromptPay.

Siritida Panomwon Na Ayudhaya, assistant governor of payment systems policy and the financial technology group for the central bank, said there are 45 million PromptPay users, of which 16 million use mobile numbers tied to bank account numbers.

There have been 765 million transfers worth 3.9 trillion baht, with an average 5,100 baht per transfer.

"This collaboration will strengthen the

national payment scheme and increase users' convenience and security," said Ms Siritida.

Korkij Dandchairichit, deputy secretary-general of NBTC, said there are 37 million users of mobile financial services, out of 122 million mobile numbers.

The regulator is also using the regulatory sandbox to allow mobile numbers to replace ID cards to verify users for building entry.

Property owners can use visitors' phone cameras and get mobile numbers to verify their real identity instead of using ID cards.

Consumers who would like to apply for this service need to go through the NBTC's 3Steps mobile application, which allows users to verify their mobile SIM registration with mobile operators and receive notifications in the case of mobile fraud.