

Liquid Group expands to 10 markets in Asia to support cross-border QR payments



SINGAPORE, 19 September 2019 – Liquid Group, a leading global payment services group, announced today that it has expanded its cross-border QR payment acceptance partnerships to include acquirers across 10 markets in Asia including Singapore, Malaysia, Indonesia, Thailand, Cambodia, Philippines, Hong Kong, China, Taiwan and South Korea, with a combined merchant base of 6 million across the region.

The acceptance network supports large-scale cross-border QR usage and acceptance, giving participating QR payment apps access to an enlarged international merchant pool. By adopting a common cross-border interoperability framework, the acquirers will be able to extend their accepted payment modes to multiple participating QR payment apps from overseas issuers. Interoperability trials with 6 markets will commence in Q4 2019, followed by the remaining markets next year. It is expected to take 24 to 36 months for the partner acquirers to enable the majority of their merchant base for cross border QR acceptance.

Consumers will be able to use their preferred domestic mobile payment e-wallets to make cross-border QR payment transactions for their purchases securely in real time. They can benefit from the wider acceptance of their preferred apps, as well as cost savings on their purchases via reduced account charges or issuer rewards/offers when applicable. Participating merchants can look forward to simplified cashier work flows as well as standardised settlement and dispute management when accepting participating overseas QR payment apps.

Jeremy Tan, Founder and Chief Executive Officer of Liquid Group, said, “We are encouraged by the strong support of our partner acquirers who share a common objective to achieve borderless interoperability of QR payments. By establishing a partnership across 10 markets together, we will become the first in the world to truly advance open cross-border QR payments and spearhead the creation of a more connected and robust mobile payment ecosystem for all.”

Further to Liquid Group’s launch of the world’s first integrated payments and marketing infrastructure at Singapore’s Changi Airport in April this year, Liquid Group has sustained its lead in spearheading the adoption of cross-border QR payments with a series of strategic international partnerships and opening up the corridors for QR payments across Singapore – Hong Kong and Singapore – Indonesia.