

Breaking News: DeeMoney Becomes Thailand's ONLY Non-Bank to Hold International Money Transfer & Money Exchange Licenses

For Immediate Release

July 18th 2018

Bangkok, July 18th 2018 - International outbound and inbound money transfer and e-payment service, DeeMoney, operated by Thai-based international telecom provider, SawasdeeShop, is revolutionizing money transfers from and into Thailand and currency exchanges within Thailand with a headline-grabbing announcement that it is the first and only non-bank entity in Thailand to ever obtain special international money transfer and money exchange licenses, issued from the Bank of Thailand; launching a worldwide money transfer service to and from 180 countries and money exchanges in 34 currencies, all within the same premises. A fully developed FinTech company, DeeMoney operates its own Money Transfer, Exchange and E-Payment Platform, collaborating with established partners. Its flagship branch is on Bangkok's Sukhumvit Soi 8 and is a one-stop service for international money transfers and currency exchanges. The licenses represent game-changer news, meeting evolving customer demands and defining the future of how money is transferred by individuals. This bold new move is a clear sign of confidence in DeeMoney and a dynamic indication of how money systems that have been in operation for years are changing in 2018 and beyond. DeeMoney represents an exciting new chapter in personal finance services; injecting innovation into banking tradition. The Bank of Thailand issued three types of licenses to SawasdeeShop: an Authorized Money Transfer Agent License, E-Payment Service License Type C (3) and Authorized Money Changer License. This DeeMoney worldwide digital money transfer service reinforces the fact that Thailand is at the hub of the ASEAN community and at the forefront of digital development. DeeMoney customers include Thai nationals, migrant workers in Thailand, tourists and expats living and working in the Kingdom; creating an easier way to transfer and exchange money that reflects fast-changing needs in a world where migratory work in Thailand, international travel and greater connections to other countries are growing rapidly. Currently, offerings in Thailand are restricted to Bank of Thailand licensed institutions and bank outlets only. However, banking channels for international money transfer have several limitations such as red tape, high fees, high documentation, bank account requirements and lack of instantaneous transfers. Added to this, unofficial cross-border channels, particularly with Myanmar and Cambodia, create uncertainty in terms of exchange rates and delivery. Often migrant workers face obstacles such as local bank access, lack of local facilities as well as language barriers. With a flat fee of THB 150 and registrations via valid personal ID, with some services via a mobile phone app, DeeMoney is shaking up the market and aims to streamline, speed-up and smooth out traditional processes that are often not practical, too unwieldy and inaccessible for those who need these services the most. Currently, DeeMoney customers can transfer money from Thailand via their android mobile phones using a user-friendly app to 17 countries with funds payable from their DeeMoney app; with an IOS version due to be launched during Q3 2018. This new worldwide digital money transfer service to 180 countries, which will be served via the app too in the future, is being achieved in partnership with US-based money transfer company MoneyGram; Merchantrade, a licensed money transfer and exchange network in Malaysia; global money transfer company Xpress Money; and Wing Money, a Cambodian specialized licensed bank.

Meanwhile, DeeMoney has created a strategic partnership with SuperRich International Exchange (1965), the largest money exchange distribution in Thailand to offer 34 currency exchanges at the lowest rates for customers visiting DeeMoney outlets. The DeeMoney operations promises a greater money transfer experience with a fast, secure, convenient and cost-effective solution, as Aswin Phlaphongphanich, Chief Executive Officer (CEO) of SawasdeeShop Co., Ltd. highlights. "DeeMoney is Thailand's first digital platform, created in Thailand, for international money transfer and exchange. DeeMoney's key strategy is forging strong partnerships with leading pay-out licensed partners in each of its key corridors, such as Cambodia, Myanmar, Vietnam, India, Philippines, China, the US and Australia, to name just a few." As well as revolutionizing traditional banking services, DeeMoney reinvents out-moded money-transfer tiered fees that are dependent on payment amounts; which can range from THB 300 upwards to THB 5,000 per transaction and in reality financially preclude many individuals. Instead, DeeMoney is offering an industry-first flat-fee of just THB 150 per transaction for amounts starting as low as 1,000 Baht up to THB 800,000.

A leading digital financial platform provider for e-payments, transfers and exchanges, DeeMoney integrates with existing financial service providers and transforms modern transfer and trade channels, logistics and e-commerce in the Thai consumer ecosystem. Once the Bank of Thailand has approved agent services for non-bank license holders, expected by late 2018, DeeMoney will announce new strategic partnerships as they develop and drive forward new digital money services.

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About DeeMoney

DeeMoney is a first non-bank Thailand license platform operating international money transfer and exchange with 4 convenient locations in Bangkok, Samrong and Mahachai. DeeMoney offers international money transfers to 180 countries and 34 currencies at its outlets and extends its services to web and mobile applications. DeeMoney mobile app is Thailand's most cost effective and extensive solution for international money transfer with the highest coverage of countries.

About SawasdeeShop

Sawasdeeshop Co., Ltd has been established for more than 17 years and been a leading voice telecom provider under the NTSC license for internet telephony and calling card services.

Sawasdeeshop operations extends from USA, Singapore, Cambodia and Hong Kong. SawasdeeShop has over 40 brands of Calling Cards with over 2 million users in Thailand. The service brands used in the market are known as DeeDial, Bolo, Asean, Wow Angkor, Happy to name a few and a large corporate customer base of SME and Corporate customers using its SIP TRUNK (VOIP) and Cloud Communication Platform service branded as CLOUDEE. Currently, Cloudee is the leading cloud communication platform offered in Thailand offering instant SIP trunk, DID numbers, IVR & PBX, Call Center Services over the cloud for SME and corporates in Thailand. Sawasdeeshop backbone is on technology, telecommunication and application development. Using its diverse customer base SawasdeeShop enters the Fintech industry acquiring Authorized Money Transfer Agent License, E-Payment Service License Type C (3) and Authorized Money Changer License under the brand of DeeMoney. DeeMoney is a new entrant to Thailand's new non-bank license holders offering digital platform services for money transfer and currency exchange services.

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