



Monetary Authority
of Singapore



BANK OF THAILAND

Annex: Participating Banks

The following banks will pilot the offering of cross-border fund transfer services on the linkage, and will progressively rollout these services to their customer base.

Participating Banks in Singapore	Participating Banks in Thailand
<ol style="list-style-type: none">1. DBS Bank Limited (DBS)2. Oversea-Chinese Banking Corporation, Limited (OCBC)3. United Overseas Bank Limited (UOB)	<ol style="list-style-type: none">1. Bangkok Bank Public Company Limited (BBL)2. Kasikornbank Public Company Limited (KBANK)3. Krung Thai Bank Public Company Limited (KTB)4. The Siam Commercial Bank Public Company Limited (SCB)

Customers opting to make cross-border fund transfers using the services offered by these banks can enjoy the following benefits:

- **Convenience:** The enhanced convenience of simply keying in a recipient's mobile number in order to initiate a cross-border transfer, which greatly improves on the need to populate a recipient's bank account details and other information fields (such as recipient's full name);
- **Speed:** The certainty of end-to-end transfers being performed within a few minutes, which represents a marked improvement over the minimum of 1-2 hours required by most solutions that offer same-day transfer capabilities; and
- **Competitive pricing:** The participating banks commit to continually review and benchmark their fees against the market. The fees will be transparently displayed to senders prior to confirming their transfers.

More banks and non-bank financial institutions will be onboarded as participants in later stages.