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PRESS RELEASE

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SHINHAN BANK VIETNAM LAUNCHES QR CODE PAYMENT SERVICE IN THAILAND AND CAMBODIA

Ho Chi Minh City, on 07th October 2024 – Shinhan Bank Vietnam Limited (“Shinhan Bank”) officially launched cross-border payment service via QR Code in two Southeast Asia markets, including: Thailand and Cambodia. The launching of QR Code payment service simultaneously in Thailand and Cambodia of Shinhan Bank is suitable and strictly follows contents of Document No. 437/HHNH-PLNV of Vietnam Banking Association on accelerating the bilateral retail payments via QR Code between countries in the region; as well as follows the policy of promoting cashless payment according to the Resolution No. 52/2024/NĐ-CP of the State Bank of Vietnam (SBV). Simultaneously, that also demonstrates efforts of the Bank in the journey of accelerating digital transformation progress.

QR Code payment service not only supports customers to save time, but also enhance convenience and safety in transactions. Customers can easily scan QR code via Shinhan SOL application (SOL app) of Shinhan Bank, in order to implement payment transactions at million selling points in Thailand and Cambodia quickly and effectively. Cross-border payment via QR Code brings an optimal convenience for customers when travelling or going business trip.

According to the statistics from the SBV, QR Code payment in the first 6 months of 2024 increased by 104.23% in terms of quantity and by 99.57% in terms of value compared to the same period of 2023. Simultaneously, e-payment market in the Southeast Asia has a strong growth with an increasing ratio of smartphone payment usage. Therefore, QR Code payment service is expected to be one of popular payment solutions in the coming time.

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Representative of Shinhan Bank Vietnam, stated: *“The deployment of QR Code payment service in Thailand and Cambodia brings to customers one more convenient payment method, promoting cashless payment according to the policy of the Government and the State Bank of Vietnam. The launching of this service not only helps Shinhan Bank widely open its customer network, but also contributes to promote the digital economy in the markets where the Bank is operating”.*

Shinhan Bank has affirmed its position in the Vietnam’s market not only by providing traditional banking services, but also by applying modern technologies. Until now, the digitalization ratio at Shinhan Bank reached the rate of approximately 90%. Number of digitalized banking services reached over 50% of total banking services. With the pioneering in applying new payment technologies, Shinhan Bank has proved its commitment in bringing secured, convenient financial solutions, which are suitable for the global trend.

ABOUT SHINHAN BANK VIETNAM

Shinhan Bank Vietnam Limited (“Shinhan Bank”) is a subsidiary of Shinhan Bank Korea, an affiliate of Shinhan Financial Group (SFG). SFG is the leading financial holding company in Korea and listed to both Korea Exchange (KRX) and New York Stock Exchange (NYSE). Both SFG and SHBKR have been named domestic systemically important banks (D-SIBs) by the Financial Services Commission for 2025.

In Vietnam, Shinhan Bank’s history can be traced back to 1993 when Shinhan Bank first opened the representative office in Ho Chi Minh City. Over the history of 30 years, we have built a broad network expanding from the North, the Central and the South of Vietnam. Currently, Shinhan Bank has been offering a diversified portfolio of tailored corporate and consumer banking products and solutions. Simultaneously, the Bank has also strengthened digital transformation process by applying advanced technologies to products/services, in order to bring “More friendly, More secured, More creative” financial solutions to customers, towards the target of “Becoming the leading digital bank in Vietnam in 2030”.

With the mission of “A better world through finance”, Shinhan Bank has constantly contributed to Vietnam’s socioeconomic development not only in terms of business operation, but also through meaningful social activities carrying profound humanity value. Shinhan Bank contributed more than VND 81 billion to social activities from 2007 until the end of 2023. Particularly in 2023, the Bank contributed the amount of over VND 4.8 billion, with 492 hours for social activities and 5,563 of employee’s participation times.

For more information about Shinhan Bank Vietnam, please kindly visit:

Website: <https://shinhan.com.vn/>

Facebook: www.facebook.com/Shinhanbankvn/

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