



## **Krungsri becomes the first bank in Thailand offering real-time international funds transfer based on Blockchain's Interledger for corporate customers**

**Bangkok** (30 June 2017) – Approved by the Bank of Thailand, **Krungsri** (Bank of Ayudhya Pcl.) has developed financial innovations under the Regulatory Sandbox guidelines and becomes the first bank in Thailand to introduce real-time global funds transfer service based on the Blockchain's Interledger technology for the business and industry sector.

**Mr. Thakorn Piyapan, Krungsri Head of Krungsri Consumer Group and Head of Digital Banking and Innovation Division**, said "The Blockchain's Interledger is the cutting-edge technology focusing on privacy, which lies at the heart of business operation. Krungsri places considerable emphasis on applying technologies in response to consistently rising customer demand in global funds transfer. Equipped by this technology, each international funds transfer transaction could be completed in a matter of seconds, rather than two-three days as before. Widely recognized as the most secure technology, this Blockchain's Interledger-based service will enhance the Bank's international funds transfer service, while cutting financial transaction costs for the Bank's customers and the entire supply chain of business, from upstream to downstream.

Entrusted by customers which are leading organizations at home and abroad, Krungsri participates in the Blockchain's Interledger-based network in offering global funds transfer under the BOT's Regulatory Sandbox guidelines.

Achieving the success of this technology-based enhancement, Krungsri has been supported by companies under Mitsubishi UFJ Financial Group (MUFG), Japan's biggest and among top 5 largest financial groups in the world, in strengthening connectivity with the global network and realizing the real-time global funds transfer service. In addition, under the Global Payment Steering Group, a body joined by other six leading financial institutions, MUFG played a key role in establishing necessary framework and guidelines related to Blockchain's Interledger to facilitate international funds transfer transactions."

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### **About Krungsri**

**Krungsri** (Bank of Ayudhya PCL and its business units) is the fifth largest financial group in Thailand in terms of assets, loans, and deposits with 72 years of history in the country. Krungsri is a strategic member of the Mitsubishi UFJ Financial Group (MUFG), Japan's largest financial group and one of the world's largest financial organizations. Krungsri provides a comprehensive range of banking, consumer finance, investment, asset management, and other financial products and services to individual consumers, SMEs, and large corporations through 695 branches (658 Banking Branches and 37 Auto Business Branches) and over 31,000 service outlets nationwide. The Krungsri Group is the largest card issuer in Thailand with 8.1 million credit cards, sales finance, and personal loan accounts in its portfolio; a major automobile financing service provider (Krungsri Auto); one of the fastest growing asset management companies (Krungsri Asset Management); and a pioneer in microfinance (Ngern Tid Lor). **Krungsri** is strongly committed to the highest level of integrity in conducting its business. All Krungsri Group companies have been awarded accreditation from the Private Sector Collective Action Coalition Against Corruption (CAC) in collaboration with industry peers and stakeholders on a zero tolerance approach to corruption.

### **About MUFG (Mitsubishi UFJ Financial Group, Inc.)**

Mitsubishi UFJ Financial Group, Inc. (MUFG) is one of the world's leading financial groups. Headquartered in Tokyo with approximately 350 years of history, MUFG is a global network with over 2,000 offices in more than 50 countries. The Group has over 140,000 employees, offering services including commercial banking, trust banking, securities, credit cards, consumer finance, asset management, and leasing. The Group's operating companies include Bank of Tokyo-Mitsubishi UFJ, Mitsubishi UFJ Trust and Banking Corporation (Japan's leading trust bank), and Mitsubishi UFJ Securities Holdings Co., Ltd., one of Japan's largest securities firms. Through close partnerships among our operating companies, the Group aims to "be the world's most trusted financial group", flexibly responding to all of the financial needs of our customers, serving society, and fostering shared and sustainable growth for a better world. MUFG's shares trade on the Tokyo, Nagoya, and New York (NYSE: MTU) stock exchanges.

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