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Jalin · Dec 2021

Euronet Worldwide, Inc. to use REN Payments Technology in Collaboration with Jalin to Modernize the Enterprise Payments System of Indonesia's Largest State-Owned Banking Network

New REN-powered system to manage growth of digital payments in the region and potential for billions of annual transactions from ATMs, point-of-sale terminals and QR code payments

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switching network in Indonesia, PT Jalin Pembayaran Nusantara ("Jalin").

Studies suggest as many as 85% of consumers in Southeast Asia at the beginning of 2021 were using some form of digital payments.¹ This rapid adoption of cashless payments and requests from participant financial institutions for modern and resilient payments processing solutions motivated Jalin to embark on a platform modernization strategy that would enable it to launch new services as well as improvements to existing services in the shortest possible time. After an extensive RFP process, Euronet and the REN payments platform was awarded the project.

"The selection of Euronet as a partner was made after a process conducted in accordance with good corporate governance," said Boyke Yurista, Jalin CEO. "Furthermore, Euronet, as a global player, has the capacity and commitment needed to support Jalin's transformation into a digital enabler that connects people to financial and non-financial ecosystems while also mitigating risks for all transactions and minimizing potential fraud. Changing people's payments behavior today requires a very dynamic business. With our vision to become '**The National Digital Highway**,' this cooperation with Euronet is a significant step forward in our journey toward that target."

To meet the project's complex requirements and large transaction volumes, Euronet is deploying its REN payments platform to support transaction switching from ATMs, POS terminals and QR codes, enable digital wallets, connect to major card associations, drive ATMs and manage associated back office functions such as clearing and settlement for the different transaction types and payment form factors. The services will also be available through APIs that can be consumed by various constituents of the ecosystem for agile implementation of newer services.

The project is going to be deployed in phases and will involve migrating the workloads from the existing system to REN and onboarding new services like ATM driving and processing of digital wallet-based QR code payments. The first phase of this project is enablement of cross border QR code payments, which involves developing an incoming and outgoing payment interface with the central infrastructures of Thailand and Malaysia. The remaining services will be migrated and/or enabled in subsequent phases during the next 12 months, resulting in a project with potentially billions of transactions per year caused by the increased popularity of digital payments in the region.

"Jalin is one of the most important constituents of the Indonesian retail payments ecosystem," said Himanshu Pujara, Managing Director, Euronet Asia Pacific. "It already operates one of



launch of innovative services for the benefit of their members.

"We share Jalin's vision of being an 'enabler of all types of digital payments' in Indonesia and are excited to play a key role in working with them to realize this vision for Indonesia. This is yet another project which demonstrates the strength of our REN payments technology and how we can help banks, switches and processors around the globe move toward a modern payment processing platform."

For more information about REN and how to modernize your payments solutions, visit <https://www.euronetworldwide.com/ren>.

About Jalin

PT Jalin Pembayaran Nusantara ("Jalin") is an inter-bank switching network that was established in 2016 under a joint initiative of the Indonesian Ministry of State-Owned Enterprises, Indonesia's largest state-owned banks (Bank Mandiri, BNI, BRI, BTN) and PT Telkom Indonesia (Persero) Tbk. In 2019, PT Danareksa (Persero) acquired Jalin ownership with the majority share.

Currently, Jalin provides two main services: ATM switching, debit switching, and QR switching under the "Link" brand. Link's services cover interbank transaction switching management, which also allows cardholders to make cash withdrawals, balance checks, fund transfers, and bill payments via any Link switching network's banking channels. Jalin has also developed Managed Service (MS) services to support banking operations, including Second Level Maintenance (SLM), Premises, ATM Rental, and integrated service solutions (cash monitoring & forecasting, branding ATM).

Jalin has been granted a license by the regulator as the Principal of Switching Operator and ATM Card Clearing Operator, Principal of Switching Operator and Debit Card Clearing Operator, National Payment Gateway (NPG) Switching Agency, and as a Switching Institution for Transaction Processing using the Indonesian Quick Response Code (QRIS). Jalin is also a member of the Indonesian Payment System Association (ASPI) and a shareholder in National Electronic Transaction Settlement (PT PTEN) which acts as a Service Institution for NPG.

For more information, visit www.jalin.co.id



Euronet worldwide is an industry leader in processing secure electronic financial transactions. The company offers payment and transaction processing solutions to financial institutions, retailers, service providers and individual consumers. These services include comprehensive ATM, POS and card outsourcing services, card issuing and merchant acquiring services, software solutions, cash-based and online-initiated consumer-to-consumer and business-to-business money transfer services, and electronic distribution of digital media and prepaid mobile phone time.

Euronet's global payment network is extensive – including 47,474 ATMs, approximately 400,000 EFT POS terminals and a growing portfolio of outsourced debit and credit card services which are under management in 62 countries; card software solutions; a prepaid processing network of approximately 739,000 POS terminals at approximately 325,000 retailer locations in 62 countries; and a global money transfer network of approximately 507,000 locations serving 162 countries. With corporate headquarters in Leawood, Kansas, USA, and 66 worldwide offices, Euronet serves clients in approximately 175 countries. For more information, please visit the Company's website at www.euronetworldwide.com.

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