

March 14, 2018

## Capital alliance with Jewel Paymentech, an AI-based efficiency driver of KYC in card registration and examination and payment fraud detection

GMO Payment Gateway, Inc. (GMO-PG) has formed a capital alliance with Jewel Paymentech Pte. Ltd. (Jewel Paymentech) through GMO PAYMENT GATEWAY PTE. LTD., a consolidated subsidiary of GMO-PG. Jewel Paymentech is a Singapore-based provider of comprehensive service that includes KYC<sup>\*1</sup> for credit card merchant registration and examination, product and deal monitoring on Ecommerce and payment fraud detection targeting banks, and Ecommerce operators in ASEAN countries by utilizing AI technology.

GMO-PG becomes Jewel Paymentech's lead investor by undertaking part of their capital increase. Additionally, GMO-PG will form a business alliance and aims to raise business efficiency for banks, credit card companies and Ecommerce operators by supporting Jewel Paymentech's sales expansion in Asian region through itself and its group companies including Macro Kiosk Berhad.

<sup>\*1</sup>KYC: A terminology for "Know Your Customer", which is an array of personal identification procedures required by banks at the time of opening a bank account, issuing a credit card and registering merchants



### 【Background and overview】

The ASEAN region has been witnessing its Ecommerce market size and demands for credit card payment soaring rapidly. Such trends have pushed up the importance of KYC required at the time of credit card merchant registration and examination which take up to 30 days, monitoring activities to remove any deal on prohibited/illegal product, and fraud detection on Ecommerce platform, raising a challenge in cost and human resource.

Singapore's Jewel Paymentech offers a comprehensive service that improves the efficiency of those activities using AI technology to banks and Ecommerce operators in the ASEAN region, making it one of the world's few companies that provide a full suite of the services<sup>\*2</sup>. This allows banks and Ecommerce operators to finish merchant registration and examination for credit cards in two days at minimum and to free up cost and human resource. An increasing number of major banks and others are enjoying their benefits.

Seeing an opportunity in their efficiency-driving service for banks, credit card companies and Ecommerce operators, GMO-PG has formed a capital alliance with Jewel Paymentech through GMO PAYMENT GATEWAY PTE. LTD. In this alliance, GMO-PG undertakes part of Jewel Paymentech's additional equity for their business expansion as a lead investor. After the completion of the investment, GMO-PG, its Malaysian

subsidiary Macro Kiosk, and other group companies will support Jewel Paymentech to help expand their sales in Asian region.

<sup>2</sup>In the ASEAN region, it is generally the banks that conduct KYC procedures mandated at the time of examining merchants to be registered for credit card.

### **【Jewel Paymentech Pte. Ltd.】**

Established by a founder from a major card brand company, Singapore-based Jewel Paymentech provides banks and Ecommerce operators in ASEAN with a comprehensive service that help raise the efficiency of KYC for merchant registration and examination for credit cards, product and deal monitoring and payment fraud detection on Ecommerce sites. Besides auto-processing according to pre-set rules, their service takes advantage of AI technology for better processing of client's business. This allows merchant registration and examination for credit cards to finish in two days at minimum and frees up cost and personnel previously required for product and deal monitoring and fraud detection on Ecommerce sites. At present, Jewel Paymentech's products are enjoyed by Southeast Asia's major banks that accelerate business digitization, major payment service providers and major online market places.

### **【GMO Payment Gateway】**

GMO-PG offers comprehensive payment services and financial services to 86,136 merchants (as of December, 2017), including operators of online shops, operators who collect recurring monthly payments such as NHK, and public organizations such as National Tax Agency and Tokyo Metropolitan Government. On top of its core payment-related services, the leading company in Japan's payment space provides value added services such as online advertising service that contributes to boost sales of merchants and a loan service which provides working capital to support merchant growth. Its transaction value has reached over 2.5 trillion yen per annum. The company is also expanding its business portfolio that includes solution business to financial institutions, overseas business based on capital alliances with overseas PSPs or payment companies, etc. GMO-PG aims to enable both consumers and businesses to enjoy payment methods that are convenient and equipped with high levels of security and to serve as the infrastructure for payment process in Japan. Driving innovations, GMO-PG has and will contribute to promote Ecommerce and a cashless society.

### **【Related Links】**

- Jewel Paymentech URL: <https://www.jewelpaymentech.com/>
- GMO-PG (Service) URL: <https://www.gmo-pg.com/en>
- GMO-PG (Company Profile) URL: <https://corp.gmo-pg.com/en>

(In the event of any discrepancy between the original and the English version, the Japanese version shall prevail.)

---

#### **Press Inquiries**

GMO Payment Gateway Inc.  
Corporate Value Creation Strategy Division  
TEL: +81-3-3464-0182  
Email: [pr@gmo-pg.com](mailto:pr@gmo-pg.com)

GMO Internet Group  
Group Public / Investor Relations  
TEL: +81-3-5456-2695  
Email: [pr@gmo.jp](mailto:pr@gmo.jp)

#### **Service Inquiries**

GMO Payment Gateway Inc.  
Management Department of Global Business  
TEL: +81-3-3464-2381  
Email: [globalbusiness@gmo-pg.com](mailto:globalbusiness@gmo-pg.com)