



## Bank Indonesia Drives Country's Real-Time Payment Ambitions with ACI Worldwide

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*BI-FAST—first ever national real-time payments infrastructure goes live in less than nine months*

MIAMI & JAKARTA, Indonesia--(BUSINESS WIRE)--Jan. 25, 2022-- [Bank Indonesia](#) (BI), Indonesia's central bank, has launched the country's first real-time payments infrastructure, BI-FAST, driven by [ACI Worldwide](#) (NASDAQ: ACIW), a leading global provider of [real-time digital payment software](#).

[BI-FAST](#) is an integral part of Indonesia's ongoing digital modernization initiative and central to its Payment System Blueprint, [IPS 2025](#). IPS 2025 aims to transform the country's payment infrastructure, integrate its digital economy and finance sector, and respond to public demands for a fast, easy, safe, affordable and reliable payment system.

Bank Indonesia and ACI were able to implement BI-FAST in less than nine months, making it one of the fastest countrywide implementations on record. When complete, the vast undertaking will incorporate 135 banks, as well as merchants and payment service providers, making it one of the world's largest real-time payments initiatives.

Phase one of the national initiative is already live with more than twenty banks across the country, providing participating institutions with access to a series of key services including:

- 24/7 real-time credit transfers with real-time transaction settlement at bank and customer level
- Unique identifiers (proxy addresses) to simplify, secure and facilitate payments
- Integrated real-time fraud detection

The ACI Low Value [Real-Time Payments](#) technology driving BI's [central infrastructure hub](#) allows more than one hundred payment scheme players to connect. ACI also provides immediate access to the core real-time infrastructure, laying the foundation for future services such as Request to Pay (R2P), eMandates, direct debit, and cross-border payments.

Digital payments have gained considerable traction in Indonesia and are in regular use by more than half (55%) of the country's consumers <sup>1</sup>. The rapid growth over the past year highlights Indonesia's dramatic shift toward digital payments due to the pandemic. The government now anticipates even greater [adoption](#) with real-time payments, and a further boost to its digital economy ambitions.

"ACI is proud to help drive BI-FAST and Indonesia's bold payment transformation," said Leslie Choo, managing director – APAC, ACI Worldwide. "Together, ACI and Bank Indonesia have created one of the most secure and future-proof real-time payment systems in the world, one that will help accelerate Indonesia's digital economy and bring millions of unbanked citizens into the formal financial sector."

ACI's successful track record of implementing critical central infrastructures across ASEAN and its 30 years' experience in Indonesia made it uniquely positioned to provide the expertise needed for rapidly delivering BI-FAST.

"Delivering a national central infrastructure of this size and complexity from scratch, while simultaneously supporting the go live of over 20 banks in less than nine months, is no easy undertaking. It is testament to the dedication and commitment of all involved to Indonesia and its digital future," added Choo.

Indonesia is the latest in a series of Southeast Asian countries to upgrade its national payments infrastructure to drive digital economies and accelerate growth. As legacy payment systems continue to impede mature market innovation, the region's countries are leapfrogging increasingly outdated technology and leveraging strong domestic central infrastructure as the foundation for real-time digital and cross-border payments.

### About ACI Worldwide

[ACI Worldwide](#) is a global software company that provides mission-critical [real-time payment solutions](#) to corporations. Customers use our proven, scalable and secure solutions to process and manage [digital payments](#), enable [omni-commerce payments](#), present and process [bill payments](#), and manage [fraud and risk](#). We combine our global footprint with local presence to drive the real-time digital transformation of payments and commerce.

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<sup>1</sup> <https://economysea.withgoogle.com/>

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