



ACI Worldwide to Accelerate Indonesia's Real-Time Revolution with New BI-FAST Payment Services and Expanded Bank Participation

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BI-FAST, Indonesia's domestic real-time payments scheme powered by ACI Worldwide, has announced plans to expand its services to include bulk credit, direct debit and Request for Pay

Scheme now has 106 direct participants, representing 87% of the national retail payments market

MIAMI & JAKARTA, Indonesia--(BUSINESS WIRE)--Dec. 7, 2022-- BI-FAST, Indonesia's domestic real-time payments scheme — provided by [Bank Indonesia](#) and powered by [ACI Worldwide](#) (NASDAQ: ACIW), a global leader in mission-critical, [real-time payments software](#) — has announced plans to launch a wide range of new real-time payment services as the scheme celebrates its first anniversary.

Since its launch in December 2021, BI-FAST has [successfully onboarded a total of 106 participants](#), 19 of which through multi-tenant aggregators are using ACI Worldwide's multi-tenant Real-Time Payments Solution to connect to BI-FAST. The participants represent 87% of the national retail payments market, responding to rapidly increasing demands for a fast, easy, secure, and affordable national payments system.

Powered by ACI Worldwide, BI-FAST payment services will be extended to include bulk credit, direct debit and Request for Pay services. BI-FAST also expects the number of participants to continue expanding including additional multi-tenant aggregators, from the leading national switches of Indonesia. One of the multi-tenant aggregators, PT Rintis Sejahtera, has already gone live with the solution.

These participants and multi-tenant aggregators will all be using ACI Worldwide's real-time payments solution to connect to BI-FAST. The use of this consistent real-time payments solution will harmonize the country's entire payments ecosystem and drive ongoing infrastructure efficiency. The next phase will see BI-FAST expanding outwards to interconnect with other regional real-time schemes for cross-border payments, forming the region's real-time payments network.

According to ACI Worldwide's [Prime Time for Real-Time](#) report, real-time transactions in Indonesia are set to rise to 1.6 billion in 2026, which would help to generate an additional \$747 million of economic output, equivalent to 0.05% of the country's forecasted GDP. The theoretical impact of all payments being real-time could add as much as 2.7% to formal GDP by 2026, according to the study.

"ACI Worldwide is proud of the successful rollout of BI-FAST over its first year and the high onboarding rates among financial institutions and banks in Indonesia," commented Leslie Choo, senior vice president, managing director – APAC, ACI Worldwide. "After just one year, BI-FAST is quickly enabling a completely new payments ecosystem in the country — accelerating the digital transformation of Indonesia's economy, driving economic growth and bringing millions of unbanked citizens into the formal financial sector."

Bank Indonesia and ACI Worldwide were able to implement and launch BI-FAST in less than nine months, making it one of the fastest implementations of a country's real-time central infrastructure ecosystem on record. The ACI Low Value Real-Time Payments technology driving Bank Indonesia's [central infrastructure hub](#) allows more than 100 payment scheme players to connect, and includes [risk management that safeguards payments data and transactions](#). When complete, the scheme will incorporate 135 banks as well as merchants and payment service providers, making it one of the world's largest real-time payment initiatives.

ACI Worldwide has a successful track record of implementing critical central infrastructures across ASEAN countries. It powers the real-time ISO 20022 central infrastructure and all member bank ecosystem of [Malaysia's RPP](#), and real-time ISO 20022 bulk payment of [Thailand's National ITMX](#). ACI Worldwide's 30 years of experience in Indonesia makes it uniquely positioned to continue to support the digital transformation of the country's payments ecosystem and economy.

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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