



2017 NBTC International Symposium on Digital Financial Inclusion

Session III : How to ensure the security for mobile wallet?

Bank of Thailand

Payment System Policy and Financial Technology Group

Information System Examination Department

September 11th 2017

2pm – 3.45pm

BANK OF THAILAND

Mission

Promoting a stable financial environment to achieve sustainable and inclusive economic development

Vision

To be an organization of vision and principles that engages with stakeholders in pursuit of Thailand's sustainable economic well-being

Values

Principles Visions Collaboration Humility



FINANCIAL SECTOR MASTER PLAN III (2016-2020)

FSMP
1

FSMP
2

FSMP
3

2005 - 2010

2011- 2015

2016 - 2020

1 Digitization & Efficiency

2 Regionalization

3 Access

4 Enabler

Promote electronic financial & payment services

Enhance efficiency to boost competitiveness, innovation & reduce cost

The Ministry of Finance's The National e-Payment Master Plan

• **Payment Infrastructure Development**

• Financial Inclusion

• Cashless Society

• e-Social Welfare

• eTax System

Payment Systems Roadmap

**Roadmap 1
(2002-2004)**

**Roadmap 2
(2005-2010)**

**Roadmap 3
(2012-2016)**

Roadmap 4

Set up the essential payment systems foundation

- **Centralized Payment Systems**
- **Barcode Standards for the payment**
- **ASEAN Connectivity**

Collaboration among public & private institutions

- **Imaged Cheque**
- **National Payments Message Standard (NPMS)**

Create payment systems to support economic activities

- **Efficiency & e-payment services**
- **Support e-Business**
- **Develop basic infrastructures**

Moving Forward



ORGANIZATIONAL RESTRUCTURING FOR PAYMENT

Payment Systems Policy and Financial Technology Group

Payment Systems Policy Department

Formulate policies of promoting safety & efficiency

Financial Technology Department

Analysis & monitoring of FINTECH innovations

Information System Examination Department

Monitors information technology risks

LEGISLATION REVISION OF PAYMENT SYSTEM ACT

The Principle of Payment System Act

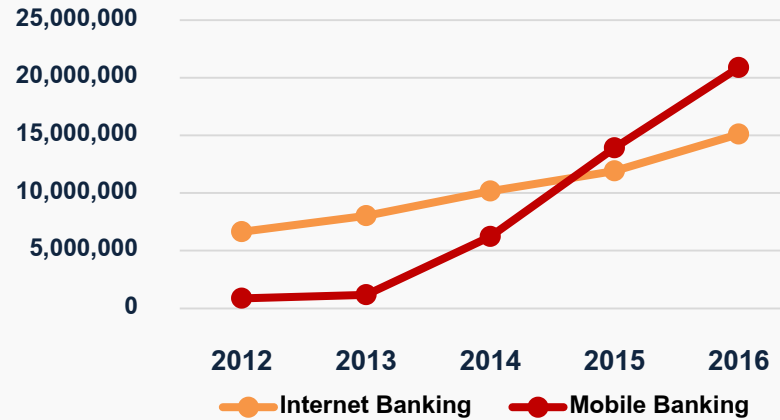
- International standard supervision framework
- Development of the basic infrastructure of Payment system
- Support new innovations



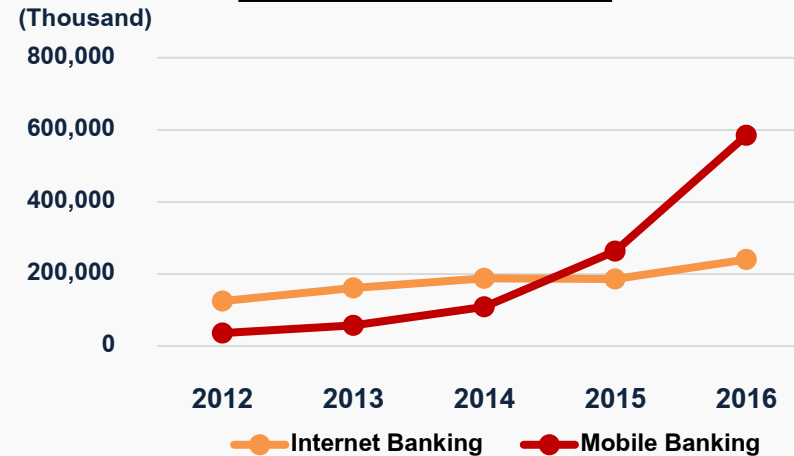
ONE OF THE MAIN FOCUSED IS MOBILE PAYMENT



No. of Agreements



Volume of Transactions



MOBILE PAYMENT SUPERVISION

Efficiency

Risk Management

Consumer Protection

Who?

Banks



SFIs



Non-Banks



What?

Business Risks

IT Risks

Frauds

Cybersecurity



How?

- Regulations
- Market Conduct
- Onsite / Offsite Supervision
- Licensing



Collaboration

Thailand
FINTECH
Club

TB-CERT

Regulators

MOBILE PAYMENT CUSTOMER SECURITY & AWARENESS



Security

- KYC
- Authentication
- Setting limits
- Registered devices
- Check before confirm

Awareness

- No Root/ Jailbreak
- Secured password
- Aware of free Wi-Fi usage
- Trusted sources download

CHALLENGES

Rapid Technology Changes

Increasing the usage of IT Outsources ,
Cloud Computing

Complexity of Cyber Attacks

People Capability

IT Resiliency

Data Privacy / Awareness

01

02

03

04

05

06

