



## **PT Wibmo Services Indonesia and Ayoconnect Partnership for Enhanced Security in Digital Payments**

**Jakarta, Indonesia, 8<sup>th</sup> Aug:** PT Wibmo Services Indonesia and Ayoconnect, leaders in their respective fields of payment security and Open Finance solutions, announce a strategic partnership. This collaboration aims to elevate the security landscape for digital payments for businesses across Southeast Asia.

The partnership will focus on integrating advanced security solutions across cards and non-cards offering. This empowers businesses to leverage both Wibmo's expertise in fraud detection and prevention, and Ayoconnect's extensive Open Finance platform. This collaborative approach ensures robust transaction security, paving the way for a more secure and seamless digital payment experience.

### **Combining Strengths for Secure Innovation**

Established in 2016, Ayoconnect leads the way in Open Finance throughout Southeast Asia. Wibmo, with over 20 years of experience in payment security, fosters innovation across Southeast Asia, India, and the Middle East. Together, they offer a comprehensive solution that meets regional compliance requirements and leverages the power of the cloud.

*"This partnership signifies a major step towards offering unparalleled security and a seamless payment experience for our clients,"* says Chiragh Kirpalani, Founder and CEO of Ayoconnect.

Kanishk Upadhyay, Head of APAC for Wibmo, adds, *"We are excited to partner with Ayoconnect to enhance the security and efficiency of digital payments. This collaboration demonstrates our commitment to offering innovative and secure solutions, empowering businesses to embrace digital transformation."*

### **About Ayoconnect**

Founded in 2016, Ayoconnect is Southeast Asia's largest Open Finance API platform and the only licensed open finance platform in Indonesia having been awarded a Bank of Indonesia (BI) Payment Service Provider (PSP) Category 1 license.

The company is building full-stack solutions with the mission to power the leading companies of today and tech unicorns of tomorrow. Its powerful payment infrastructure and embedded solutions help companies of all sizes to move forward quickly and launch banking and payment services within just a few weeks.

Ayoconnect's tech solutions are trusted by more than 240 clients, including leading financial institutions and tech companies such as Bank Mandiri, Kredivo, DANA, and many more. Headquartered in Jakarta, Indonesia, the company is backed by some of the world's most respected financial capital firms including Tiger Global, SIG, Mastercard and PayU. For more information, visit [ayoconnect.com](https://ayoconnect.com).

### **About Wibmo**

Wibmo Inc., a Cupertino, California, company, is a subsidiary of PayU. It is a global full-stack PayTech company and an industry leader in payment security and digital payments in emerging markets. The company is India's largest authentication service provider and one of the world's leading digital payment markets. It also offers fraud and risk management solutions, mobile payments, prepaid solutions, and a host of merchant-acquiring services. To learn more, visit: [wibmo.com](https://wibmo.com).