



News Release

UOB Indonesia, Visa, and Volopay launch corporate credit card solution to help businesses with efficient expense management

Jakarta, 21 March 2023 – Businesses will from today be able to link their UOB corporate credit cards with Volopay’s all-in-one financial management platform, enabling greater visibility over their receivables and payables systems and enhancing efficiency in expense management.

In a collaboration launched today between UOB Indonesia, Visa, and Volopay, businesses that link their UOB corporate credit cards with the Volopay platform will benefit from simplified approval workflows, invoice management, accounting integrations, budgeting, and reimbursements. Corporate credit card claims and issuance processes will also become more streamlined, with risks of card misuse and overspending minimised.

With more businesses focused on making employee payments cashless, the collaboration is timely as it is able to improve the efficiency of financial controls while complying with governance and regulations relating to accounting and data in the burgeoning digital payments landscape of Indonesia, Southeast Asia’s largest economy.

Mr Henry Choi, Consumer Banking Director, UOB Indonesia, said, “We are pleased to partner with Volopay and Visa to create distinctive value propositions in the commercial cards space. As a bank, we are a catalyst and enabler for businesses to be proactive in increasing productivity through effective expense management solutions. Through this collaboration, we hope to accelerate innovation, enhance market penetration and drive sustainable growth.”

Mr Rohit Bhageria, founding member and Executive Vice President of Volopay, said, “The Indonesian market is growing rapidly in the digital era. But we recognise that there is still a gap in financial inclusion. Many businesses have little access to tools that enable them to easily make digital payments. By providing financial tools to integrate with core business operations, Volopay hopes to empower Indonesia’s businesses, starting with its physical corporate credit card offering.”





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“With like-minded partners like Visa and UOB Indonesia at the helm, we are confident that our card offering will open up financial inclusion in Indonesia’s digital economy for many businesses,” said Mr. Bhageria.

Mr Riko Abdurrahman, President Director, Visa Indonesia said, “We are happy to support and facilitate this collaboration where UOB Indonesia and Volopay are providing a much-needed solution, especially for MSMEs in running their businesses more efficiently in Indonesia, as well as opening up access to Visa’s global network, reaching around 80 million merchants across more than 200 countries. Volopay is one of Visa’s partners in Asia where they have participated in the Visa Fintech FastTrack programme enabling them to issue cards in the region. We believe the UOB-Volopay corporate card will help boost Volopay customers’ growth in Indonesia and equip them with improved digital money movement capabilities.”

Businesses can apply to link their corporate credit cards through Volopay’s website at www.volopay.com/id-id/. They will need to fill out an online onboarding form, and submit business documents such as their single business number (NIB), taxpayer identification number (NPWP), and bank statements. Upon completion of the credit scoring, businesses can activate and make transactions with their corporate credit cards.

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About Volopay

Volopay is a Singapore-based fintech startup that aims to make managing business finances easier. Through the use of corporate cards paired with receivable and payable management software, Volopay is the solution for streamlining expense workflows while still maintaining complete visibility and control over business spending.

As a real-time payable management software, Volopay makes expense reports digital, fast, inclusive, and safe. By replacing spreadsheets, paper checks and receipts, and other manual processes with an automated system and a centralized dashboard for every expense-related need, Volopay’s goal is to empower businesses around the world by equipping them with the best tools possible. Starting in Singapore in 2020, Volopay has since expanded into several countries in the Asia Pacific region and will continue to grow globally.

For more information, visit www.volopay.com/id-id/.



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About UOB Indonesia

UOB Indonesia is a subsidiary of UOB, a leading bank in Asia with a global network of around 500 offices in 19 countries and territories in Asia Pacific, Europe, and North America. UOB Indonesia was established in 1956. UOB Indonesia's service network comprises 130 branch offices and 132 ATMs across 42 cities in 16 provinces in Indonesia. UOB Indonesia's banking services are accessible through its regional ATM network, the ATM Prima and Bersama networks, and the Visa network.

UOB Indonesia is committed to providing quality products and excellent customer service. The Bank offers various banking products and services categorized into digital banks, personal financial services, business banking, commercial banking, corporate banking, global markets, and investment management. UOB Indonesia is rated AAA (idn) by Fitch Ratings.

The Bank has a strong retail customer base through its wide range of saving products, mortgage services, and credit cards. UOB Indonesia's banking services are also accessible in Indonesia, Singapore, Malaysia, and Thailand through hundreds of UOB ATMs.

UOB's award-winning digital bank, TMRW, serves Indonesia's generation of enterprising and digitally-savvy customers by providing a better, personalized banking experience through the use of data and customer feedback. Through TMRW, the Bank is committed to helping customers meet their financial goals as they build a better tomorrow.

UOB Indonesia is also focused on helping companies with their expansion plans and has supported many enterprises from industries such as construction, mining, real estate, and the services sector in their expansion into Indonesia.

UOB Indonesia believes in being a responsible financial services provider and it is committed to making a difference in the lives of its stakeholders and in the communities in which it operates. Just as the Bank is dedicated to helping customers manage their finances wisely and to grow their businesses, UOB Indonesia is steadfast in its support of social development, particularly in the areas of art, children, and education.

For further details on UOB Indonesia, please visit www.uob.co.id

About Visa

Visa (NYSE: V) is a world leader in digital payments, facilitating transactions between consumers, merchants, financial institutions, and government entities across more than 200 countries and territories. Our mission is to connect the world through the most innovative, convenient, reliable, and secure payments network, enabling individuals, businesses, and economies to thrive. We believe that economies that include everyone everywhere, uplift everyone everywhere and see access as foundational to the future of the money movement. Learn more at Visa.com.



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