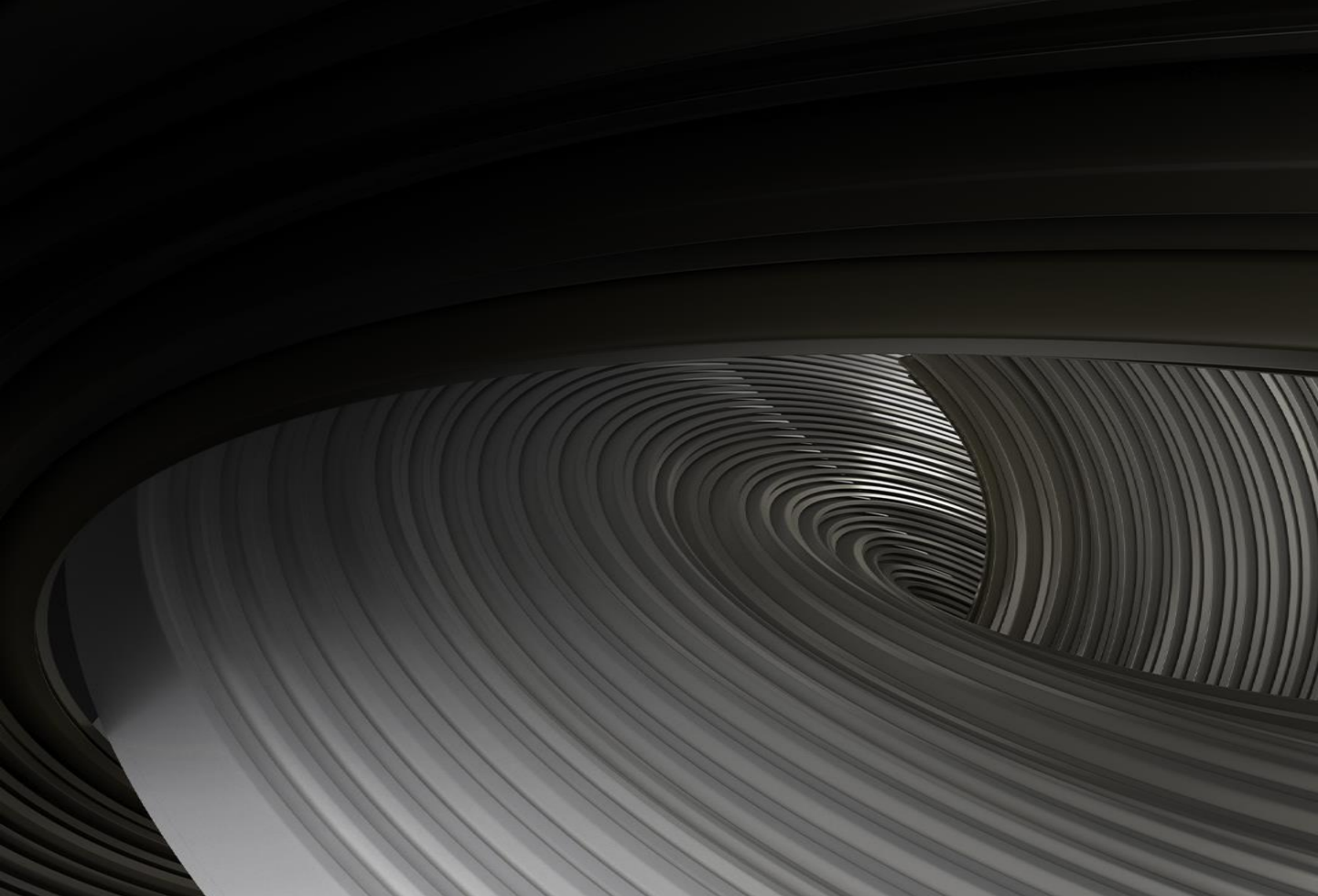


Twimbit open finance radar Q4 2024



Copyright © Twimbit 2025

Twimbit is a research and advisory firm driven by a singular mission: to empower businesses that are making a difference. We specialise in providing invaluable industry intelligence to executives and teams, acting as a catalyst for innovation and growth.

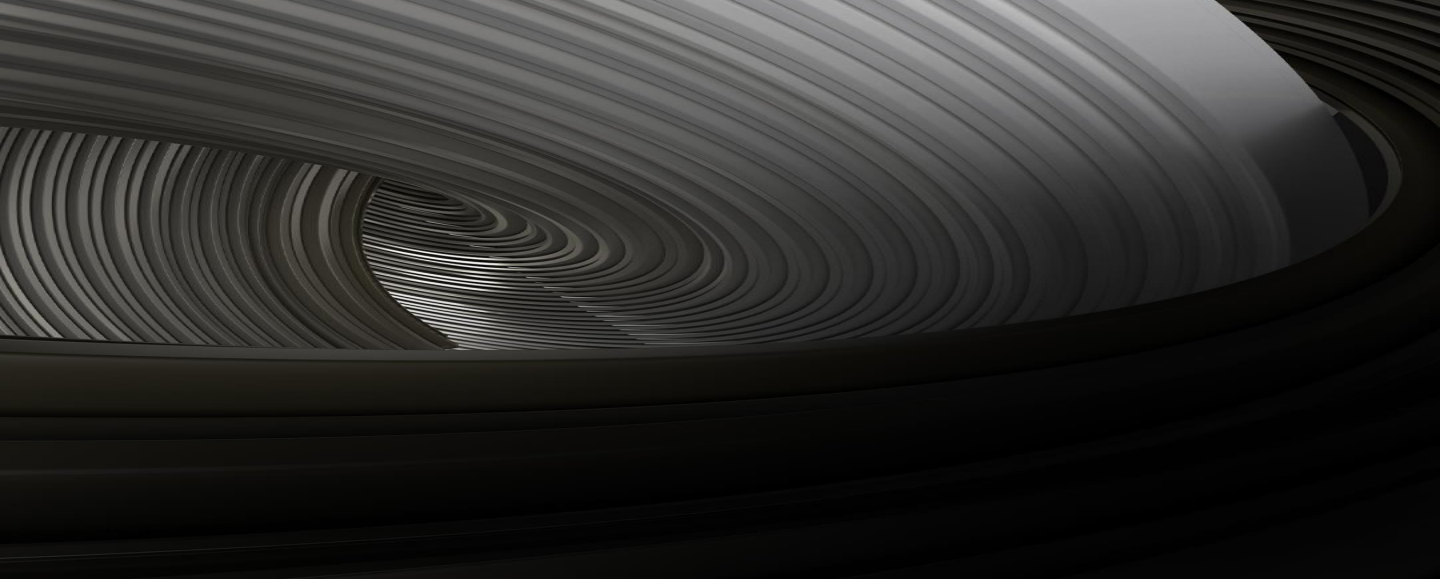


Table of content

Summary	04
---------	----

Twimbit open finance radar

#1 Brankas launches integrated open banking compliance solution	05
---	----

#2 THBX implementation in Thailand’s digital economy	06
--	----

#3 UnionPay and NAPAS enhance QR payment integration between China and Vietnam	08
--	----

#4 Volley’s open banking expansion with ANZ	09
---	----

#5 Kobble's approach to financial innovation in Australia	10
---	----

Outlook	11
---------	----

Summary



01

Brankas in partnership with Advance AI has launched an APAC open banking compliance solution integrating API suite with e-KYC technology.



02

SCB 10X, in collaboration with SCB and key fintech partners, launched Rubie Wallet in Thailand, a digital payment solution leveraging regulated stablecoins



03

UnionPay International and NAPAS signed an MOU to enhance cross-border payment interoperability between China and Vietnam.



04

Volley partnered with ANZ to expand open banking payments in New Zealand, enabling QR and direct payment requests through banking apps.



05

Kobble has launched an embedded finance platform in Australia, offering a solution for financial product deployment, compliance, and system integration.



01

Brankas launches integrated open banking compliance solution

With fraud losses surging by 73% across APAC, financial institutions face pressure to enhance security and meet evolving regulations. Traditional compliance measures are failing to counter fraud schemes. The need for advanced digital verification solutions has never been more urgent.

Brankas, in partnership with Advance AI, has launched an open banking compliance solution that combines a powerful API suite with e-KYC technology. It addresses both fraud prevention and regulatory compliance.

Designed for highly regulated markets like Indonesia, Vietnam, and the Philippines, the solution ensures compliance with API standards. It enables real-time identity verification and simplifies regulatory processes to speed up product launches in payments and credit.

By embedding strong authentication and encryption protocols, the solution not only reduces fraud risk but also enhances operational agility. Banks can navigate regulatory complexities more efficiently while unlocking new opportunities for innovation in financial services.

Source: [Brankas and Advance AI](#), Twimbit analysis

¹: [APAC Fraud Damage Almost 4X Transaction Face Value: Lexis Nexis Report | Crowdfund Insider](#)



02

THBX implementation in Thailand's digital economy

SCB 10X, in partnership with SCB, InnovestX, Fireblocks, Elliptic, Circle, and Base, introduced Rubie Wallet. It is a digital payment solution leveraging regulated USD Stablecoin and THBX, Thailand's first programmable Thai Baht stablecoin.

Rubie Wallet addresses inefficiencies in cross-border transactions by enabling seamless QR payments and real-time stablecoin conversions. It also showcases the potential of programmable stablecoins in financial innovation.

With Thailand's digital economy reaching \$46 billion GMV in 2024², stablecoin adoption is positioning itself between traditional finance and digital assets.

Rubie Wallet integrates Purpose-Bound Money (PBM) technology, reducing cash dependency, transaction fees, and FX risks. It offers a faster, more secure alternative to conventional payment systems. Key features include real-time stablecoin conversion, closed-loop QR payments at over 100 merchants, blockchain security powered by Fireblocks and Elliptic, and full compliance with Bank of Thailand (BOT) and SEC regulations.

Thailand’s embrace of stablecoin technology signals a broader push toward payment modernization and fintech adoption. As Rubie Wallet gains traction, it sets a foundation for a more efficient, interoperable financial ecosystem—bridging the gap between digital assets and mainstream finance.

Source: [Rubie wallet](#), Twimbit analysis

²: [Thailand's Digital Economy soars in Southeast Asia - The Story Thailand](#)

Rubie Wallet

Your Travel Wallet!

Turn Regulated USD Stablecoin into Thai Baht Stablecoin and pay effortlessly



Effortless Payment

Swap Regulated USD Stablecoin for Thai Baht Stablecoin and pay merchants seamlessly, without the need for FX kiosks or cash.

Closed-Loop QR Payments

Accepted at over 100 stores.



Transparent Rates

Fair, real-time exchange rates.



Fully Digital

From sign-up to withdrawal, it's all online!





03

UnionPay and NAPAS partner to enhance QR payment integration between China and Vietnam

UnionPay International and NAPAS signed an MOU in Hanoi to enhance cross-border payment interoperability between China and Vietnam. The agreement enables Vietnamese banking apps and e-wallets to process UnionPay QR payments. This allows users to transact seamlessly across both networks.

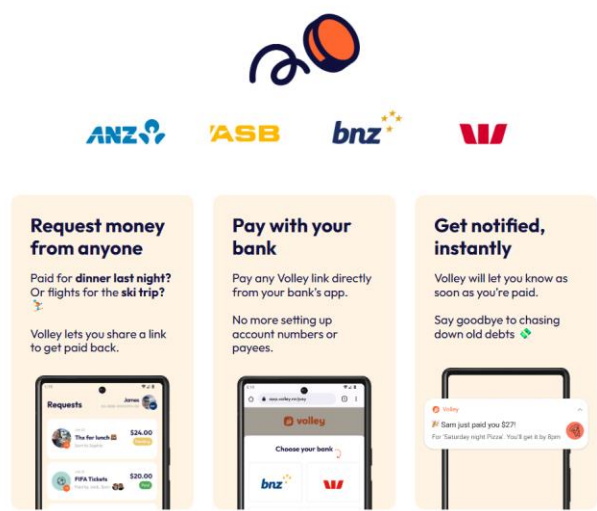
With QR payment volumes up 106.7% and transaction values rising 84.8% ³, the demand for digital payments is thriving in Vietnam. UnionPay will integrate Vietnamese e-wallets into its global network expanding merchant acceptance. This will provide Vietnamese consumers with direct payment access in China. UnionPay already powers 90% of ATMs and POS terminals in Southeast Asia, supports over 69 million merchants globally and has issued nearly 50 million cards in the region.

This partnership eliminates a key friction point for Vietnamese travellers. It also expands UnionPay's footprint in a fast-growing payments market, projected to grow at 9.34% CAGR between 2024 and 2032 ⁴. By enabling direct interoperability, UPI and NAPAS are addressing a critical need for more efficient, scalable cross-border transactions.

Source: MOU Napas and UnionPay, Twimbit analysis

³: [QR code payment transactions surge in 2024 | Vietnam+ \(VietnamPlus\)](#)

⁴: [Vietnam Payments Market Trends, Industry Share, 2024-2032](#)



04

Volley's open banking expansion with ANZ

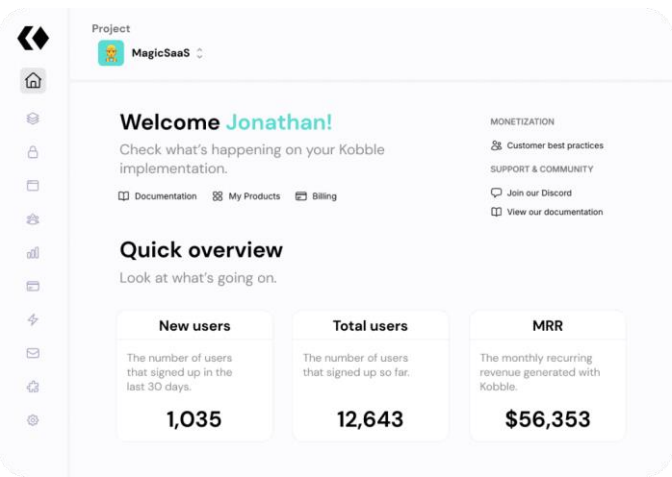
Volley, an open banking payment platform, partnered with ANZ to extend its reach in New Zealand. The solution enables businesses and charities to accept QR code payments and direct payment requests via banking apps. By integrating with APIs from ANZ, ASB, BNZ, and Westpac, the partnership strengthens Volley's network and accelerates the adoption of open banking payments.

Volley's platform supports in-person app-based payments and embedded website checkouts, offering lower transaction costs through account-to-account transfers and settlements within an hour.

Australia's digital payments market is set to grow from USD 118B to USD 667B by 2033 at 20.89%⁶ CAGR. With bank fees up 4.8% in FY24, demand for cheaper alternatives is rising. Volley's expansion supports this shift, enabling faster, low-cost transactions to boost digital adoption.

Volley and ANZ reduce reliance on card networks, enabling secure, real-time transactions and reinforcing open banking's role in modernizing payments and enhancing efficiency.

Source: [Volley and ANZ](#), Twimbit analysis
⁵: [Australia Digital Payment Market Size and Forecast to 2033](#)
⁶: [Bank Fees in Australia | Bulletin – January 2025 | RBA](#)



05

Kobble's approach to financial innovation in Australia

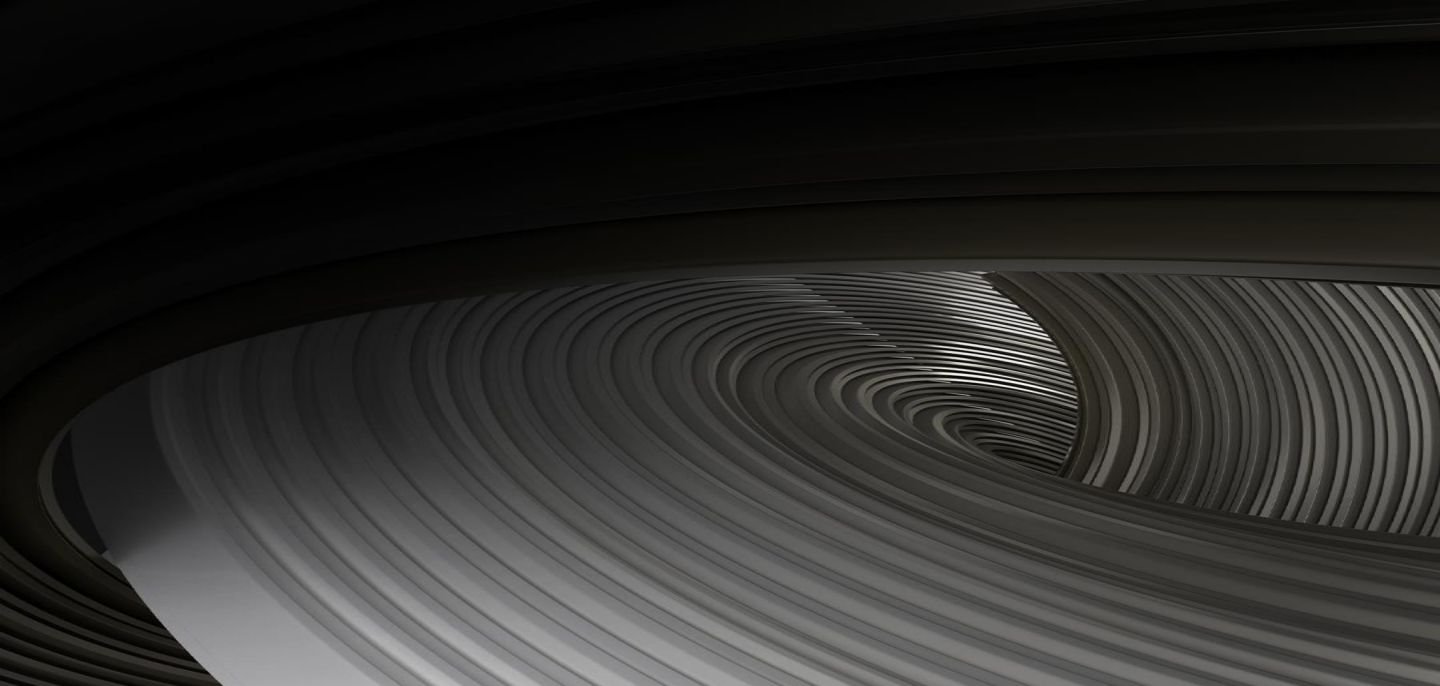
The Australian financial sector is experiencing significant challenges with large IT projects. On average, these projects exceed budgets by 45%, run 7% over schedule, and deliver 56% less value than expected ⁷, leading to financial losses. These inefficiencies highlight the need for cost-effective innovation that minimizes disruptions.

Kobble’s embedded finance platform offers a modular, scalable framework designed to accelerate financial product deployment while simplifying compliance and system integration.

Key capabilities include seamless card issuance for Apple and Google wallets. It also features advanced fraud monitoring, embedded financial services, and pre-built workflows for rapid product launches. Its modular architecture enhances system interoperability, reducing the friction associated with modernization efforts.

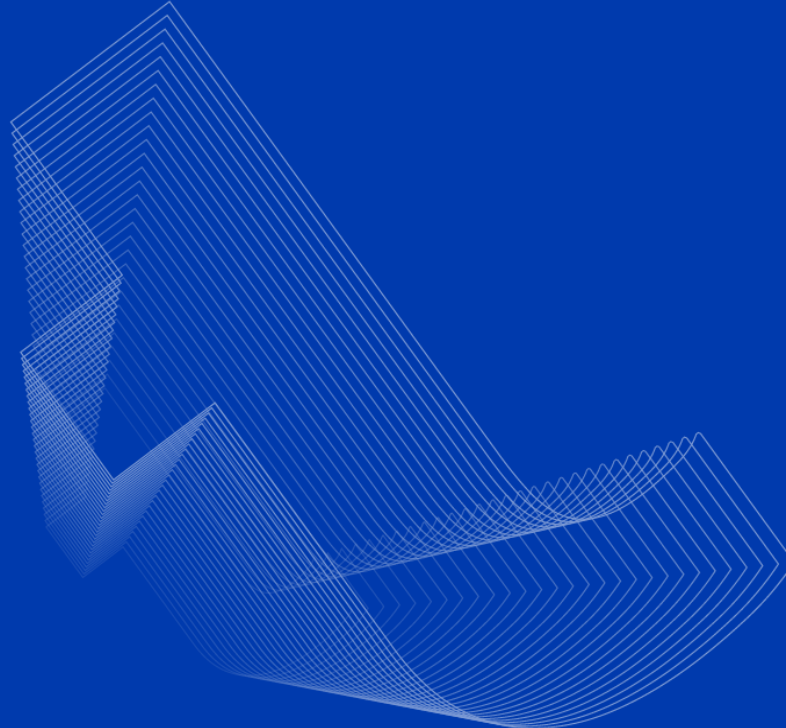
The adoption of Kobble’s platform will shift financial institutions from high-risk, monolithic IT projects to a flexible, iterative innovation model. It will lower costs, improve efficiency, and accelerate time to market for new financial products.

Source: [Kobble's platform](#), Twimbit analysis
⁷: [Kobble launches platform to address costly tech challenges in Australia's financial sector](#)



Outlook

As financial institutions adopt open banking, programmable stablecoins, and embedded finance, the industry is evolving into a more connected and agile ecosystem. Innovations like Brankas' compliance solutions and Volley's open banking expansion highlight the sector's drive for modernization. By leveraging API-driven platforms, real-time transactions, and blockchain security, these initiatives address regulatory and fraud challenges while unlocking new opportunities for financial inclusion and efficiency.



Innovate to deliver
exceptional experiences
