

Highly Commended Winner Best New Technology Solution

Singapore Telecommunications Ltd (Singtel)

Alfred Saw, Director of Credit Management, Credit Risks and Arrears Management

Singapore Telecommunications Ltd (Singtel) is Singapore's leading telecoms company. It owns extensive wired and wireless networks, offering data and voice services to a broad customer base. Singtel's diverse investment portfolio spreads across the region. Singtel is majority-owned by the Singapore government.

PayNow offers Singtel customers improved experience The challenge

Singtel wanted to embark on a digitalisation journey to enhance its customers' experience in making real-time payments for their purchases and billings. The headwinds and challenges brought on by COVID-19 pushed things over the technology tipping point, amplifying trends that are redefining the basis for success for the telecom industry, as the group's business processes have to be moved online in the past 18 months amid lockdowns, work from home and physical distancing. Besides echoing Singapore's Smart Nation initiative towards an e-Payment society, the pandemic has further driven the demand for instant QR payments and the need for credit notifications to allow Singtel to ensure payment finality prior to the release of goods and/or services.

The solution

Singtel and its bank, Citi, went through an extensive process to design an end-to-end workflow for Singtel's collections at their physical store, post-paid billing credit management and eStore. Even though the existing credit card solution can offer an immediate solution, the merchant discount rate for credit cards can be quite high which incur additional costs to Singtel should more consumers use it. They therefore adopted a significantly lower cost method, which is utilising Singapore's tokenised instant payment solution PayNow Fast and Secure Transfers (FAST) interbank transfers coupled with API connectivity to support the need for real-time payment and information. PayNow, launched in 2018, lets users and businesses send payments via their mobile phones without requiring bank account details.

The recent introduction of a QR code feature on top of PayNow is also seeing rapid adoption driven by COVID-19. More customers are opting for PayNow QR as it minimises the need to touch a payment keypad or terminal that has been touched by others amidst concerns over coronavirus. Making payments using PayNow QR is also bringing convenience to its customers as they do not need to fill in payment details or the amount payable. To pay, customers simply have to scan the unique customer QR code generated by Singtel's service staff using their preferred mobile banking application and acknowledge the amount payable.

As instant payments are 24/7, Citi has also established 24/7 customer service support for Singtel for any urgent queries or to extend any technical support.

Best practice and innovation

Singtel's treasury, project team, credit management and business units have demonstrated a high level of digital mindset, leadership and strong collaborations, resourcefulness and commitment to ensure the success of the project deliverables undertaken by various internal stakeholders. The project has added challenges being implemented during the pandemic amidst lockdowns, physical distancing and employees largely working from home. Technology for virtual working arrangements has also helped with remote employee engagement as Singtel and Citi worked in partnership during this challenging period to progress the project deliverables and milestones.

Singtel's digital transformation journey in recent years has invested in new digital businesses and has digitalised core consumer and enterprise businesses for the new economy. This has also positively prepared and equipped treasury, finance, credit management and business units in leading digitalisation in their processes to shape the future of work in tandem with the company's digital transformation efforts. Singtel has focused on streamlining processes as they shift emphasis to more strategic aspects of their business units and functions, building more agile teams and driving better decisions supported by data insights.

Key benefits

- Improved and transformed business processes.
- Increased efficiency and operational excellence.
- Increased business agility.
- Expanded the range of digital payment methods to gain more customers.
- Personalised, improved end-to-end customer experience.

Highly Commended Winner Best New Technology Solution Singapore Telecommunications Ltd (Singtel)

Alfred Saw, Director of Credit Management, Credit Risks and Arrears Management



Citi as the partner bank of Singtel, both organisations benefited from an aligned collective vision of digital transformation, automation and process efficiency with a core goal to provide a delightful client experience journey and to generate direct positive impact to the underlying business. With the onset of the pandemic and working-from-home setting, Singtel and Citi have demonstrated a high level of digital mindset, strong collaborations, resourcefulness and commitment in formulating and executing a clear blueprint and clear set of project and time-linked initiatives to ensure the success of the project deliverables undertaken by various stakeholders. Our solution leveraged the technological investments in CitiConnect® API and instant payments which Citi has done in the last 18-24 months to better deliver efficiencies to our clients. Another achievement to our synergy here is a robust foundation and sustainable path to enable our clients in their next digital journey.

**Bee Cho Hsiang, Global Solutions Sales,
Treasury and Trade Solutions, Citi Singapore**

in partnership with 