



## News Clippings

Date: July 28, 2010

Online Media: PRNewswire

### Abacus and AsiaPay Bring Greater Payment Security to Travel Agents

Singapore, July 28 /PRNewswire-Asia/ -- Abacus, Asia's leading provider of travel solutions and services, today announced that Abacus-connected travel agents can benefit from a safer and wider choice of payment options that will energise sales, thanks to a new partnership agreement with AsiaPay Limited, a leader in Internet Payment Services.

With this partnership, Abacus-connected agencies can expand both their walk-in, call-in and online business with AsiaPay's suite of advanced electronic payment and fraud prevention solutions, all within a 3D-secure and Payment Card Industry Data Security Standards (PCIDSS) compliant environment, the payment industry's highest level of data security.

Agencies will be able to offer a variety of payment choices to their online & offline customers globally, covering credit and debit cards, and other well accepted payment methods. With 3D-secure payment processing, online agencies will further reduce their risk exposure of accepting card payments. Alarming, 60% of online merchants in a recent SagePay global survey were unsure if their payment partner was PCIDSS compliant, as many service providers are neither compliant nor certified.

Mr. Brett Henry, Vice President Marketing, Abacus International, said the combined regional expertise and local knowledge of the two leading Asian companies would bring valuable benefits to the travel industry's payments security.

"Secure, convenient and cost-effective payment facilities are the biggest challenge faced by online merchants, especially traditional merchants who are entering the online market for the first time. Those agents who are unfamiliar with the dynamics of fraud, and their customers' online payment behaviors are easy targets for fraudsters," Mr. Henry said.

Today, the travel industry has lost about USD1.5 billion dollars to online payment fraud, and this trend is rising at double digit pace annually. Mr. Henry continued, "This partnership will assist agencies to grow their revenue domestically, regionally, and internationally by enabling travel merchants to offer card-and non-card-based payment options to their customers. In turn, this will significantly improve an agency's ability to serve a segment of customers who do not own cards or bank accounts, for example, the three million GCASH users in Philippines."

AsiaPay's suite of solutions will enable agencies to capture payments securely via email, call center, walk-in, online portal, and mobile (in select markets). A recent study by CyberSource indicates that merchants that offer a range of the right payment options across sales channels and currencies have proven to increase sales by an average of 14 per cent.

AsiaPay CEO, Mr. Joseph Chan, said AsiaPay's virtual Payment Point-of-Sale (POS) is a real-time, secure,



premium service offering. "This solution enables travel consultants to capture payment and fulfill a sale immediately rather than transferring the task to the mid-or back-office (MBO) function and waiting for confirmation."

Mr. Chan continued, "Travel providers and other industry merchants have seen improved internal credit card security, and increased sales, without additional monthly POS hardware or communications costs. In addition, through our partnership with Abacus, we are not charging seat license fees or limiting the number of virtual POS that an agency deploys."

To make it more convenient for agencies, Abacus has also integrated AsiaPay's fraud detection and prevention services, and payment services into Abacus PowerConnect and Abacus WebStart 2.0. By employing Abacus PowerConnect and/or Abacus WebSstart, agencies that subscribe to AsiaPay will start to enjoy the benefits of a highly secured payment service.

Mr. Henry added that the integration will save agencies the thousands of dollars it costs to develop and incorporate payment services into their website. "Not to mention, it is near impossible to have your MBO provider enable such a service in the agency workflow."

Mr. Chan added, "Our leading technology, expertise and strong local service support in Asia and China will provide agents with the peace of mind to continue to focus on growing their business and leveraging the benefits that comes with gaining access to new global markets and payment types via one convenient source."

### **About Abacus International**

Singapore-based Abacus International is the Asia-Pacific's leading provider of travel solutions and services with more than 20,000 travel agency locations in 24 markets. With over 22 years of experience in fusing international best practices and local expertise with global and local partnerships, Abacus provides travel information and reservations specifically tailored to the Asia-Pacific region. Abacus International is owned by Sabre and a consortium of Asia's leading airlines including All Nippon Airways, Cathay Pacific, China Airlines, EVA Airways, Garuda Indonesia, Dragonair, Philippine Airlines, Malaysia Airlines, Royal Brunei Airlines, SilkAir and Singapore Airlines. Sabre is the global leader in the electronic distribution of travel and travel related services.

More information on Abacus can be found at <http://www.abacus.com.sg> .

### **About AsiaPay**

Founded in 2000, Hong Kong, AsiaPay Limited, a leading electronic payment service, solution and technology provider in Asia, strives to bring its award-winning, advanced, secure, integrated and cost-effective electronic payment processing solutions and services to banks, corporate, SMEs, charities in worldwide market for credit card, debit card and other prepaid card payments. AsiaPay is an accredited payment processor and payment gateway solution vendor for banks, certified IPSP for merchants, certified international 3D-Secure vendor for Visa, MasterCard and JCB. It offers its multi-currency, multi-lingual, multi-card and multi-channel processing platform across Asia, with advanced fraud detection capabilities and quality account service support.

Headquartered in Hong Kong, AsiaPay operates in 5 other countries across Asia including Thailand, Philippines,



Singapore, Malaysia and mainland China. For more information, please visit <http://www.asiapay.com>.

For more information, please contact:

Vee Tong

Marketing Manager

Tel: +65 6631 2725

Fax: +65 6631 2880

AsiaPay Payment Technology Pte Ltd

Address: Level 27 Prudential Tower, 30 Cecil Street, Singapore (049712)

SOURCE AsiaPay Limited