

# Rong360 Jianpu Technology(NYSE:JT) Vows Support for Indonesia Fintech Boom

BEIJING, BEIJING, 中国, November 19, 2020 /EINPresswire.com/ -- Nov. 18, 2020 (Beijing) – David Ye, Co-founder and CEO of Jianpu Technology Inc. (NYSE: JT), proposed the establishment of an open regional fintech ecosystem at a Nov. 16 online panel during the Indonesia Fintech Summit 2020 .

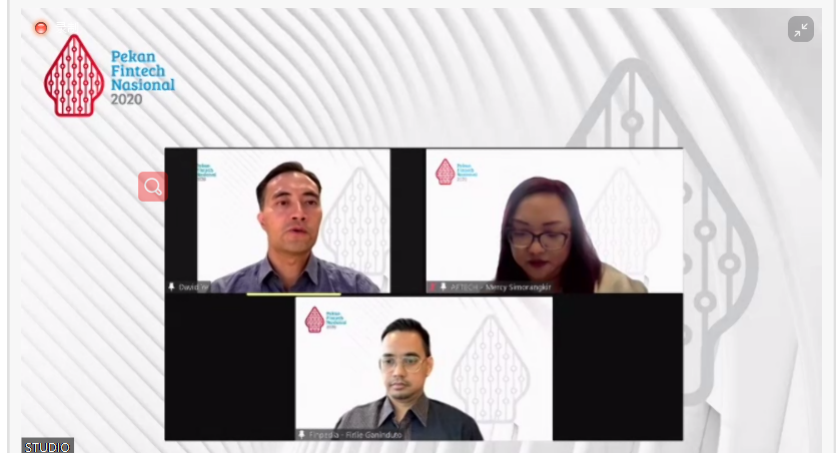
He was joined by Triyono Gani, Head of Digital Finance Innovation at Otoritas Jasa Keuangan (OJK, or Indonesia's Financial Services Authority), Mercy Simorangkir, the Managing Director (Ketua Harian) at Indonesia FinTech Association (AFTECH) and Firlie Ganinuto, Vice President Director of Finpedia.

The Indonesia Fintech Summit 2020, a two-week fintech festival which runs through Nov. 25 under OJK's auspices, comes as the country's authorities seek ways to facilitate digitalization of its financial sector and bolster the recovery of a coronavirus-battered national economy.

Coming hot on the heels of the historical signing of Regional Comprehensive Economic Partnership (RCEP), which heralds a brighter future for global trade amid waves of protectionism, the event in Indonesia also highlights the significance of closer collaboration in digital finance and in particular fintech. What's more, it has given rise to new concepts with respect to how technology can be better harnessed in service of those in need.



David Ye, Co-founder and CEO of Jianpu Technology Inc. (NYSE: JT) in the Indonesia Fintech Summit 2020



David Ye, Co-founder and CEO of Jianpu Technology Inc. (NYSE: JT)

"We not only need a 'RCEP' for trade and economic issues; we also have a hankering for what I call a 'RCFP,' or Regional Comprehensive Fintech Partnership," said Ye during his speech.

Sharing insights into the opportunities and challenges facing fintech in Indonesia, he claimed that this coinage is inspired by a worldwide push toward more openness in the financial system, digitalization and inclusiveness. The quest to make the best of innovative digital technology sets the stage for tapping vast opportunities unleashed by inclusive finance, Ye noted.

With a population of 264 million, more than half of which are below 30, Indonesia is a hot destination for fintech firms eyeing overseas expansion.

His proposition of a "RCFP" was widely endorsed by other panelists. Both Mr. Gani from OJK and Ms. Simorangkir of AFTECH in their speeches hailed China as a global fintech leader and said Indonesian entrepreneurs have a lot to learn from their Chinese counterparts in terms of fintech innovation.

A growing number of Indonesians turned to digital financial services providers during the lockdown sparked by Covid-19, said Ms. Simorangkir, crediting the fintech sector for leading the rebound of Southeast Asia's largest economy. "Somehow we also discovered that the promotion of financial literacy as well as the prevention and mitigation of financial risks haven't kept pace with surging demand for financial products and services."

"This means that much (of the existing financial system) leaves to be desired."

Indonesia is home to a massive population desperate for financial products like consumer credit, but it faces severe limitations in delivering them to the wider population. Statistics indicate that about 60 percent of Indonesians remain "unbanked" in the sense that they have difficulty accessing services from banks. In a similar vein, only 12 percent of the nation's 60 million-plus small and medium-sized enterprises are able to secure financing or bank loans.

As a fintech leader with a mature business model and advanced technology, Jianpu Technology (NYSE: JT) has been a pioneer of digital and inclusive finance. It is well-positioned to supply resources such as big data and talent to fast-track growth of fintech in Indonesia and meet burgeoning demands of hundreds of millions of underserved consumers.

"We will never underestimate overseas markets like Indonesia, bringing to local ecosystem our rich experience and cutting-edge technology that we have acquired in realms ranging from digital marketing and verification to credit management and risk control decision-making," said Ye. "We endeavor to spur the development of the local fintech space."

As a public-spirited player, the company also intends to draw on its past experience to promote financial literacy and enhance vigilance against financial fraud among Indonesian consumers

through an array of offerings such as short video, animated film and illustrated text.

Going forward Jianpu Technology (NYSE: JT) will continue to work with consumers, financial institutions and regulators across the globe to build a more open, innovation-driven ecosystem that prizes cooperation, to the benefit of inclusive finance and billions of people the world over.

#### About Jianpu Technology Inc.

Jianpu Technology Inc. is a leading independent open platform for discovery and recommendation of financial products. By leveraging its deep data insights and proprietary technology, Jianpu provides users with personalized search results and recommendations that are tailored to each user's particular financial needs and credit profile. The Company also enables financial service providers with sales and marketing solutions to reach and serve their target customers more effectively through online and mobile channels and enhance their competitiveness by providing them with tailored data, risk management and end-to-end solutions. The Company is committed to maintaining an independent open platform, which allows it to serve the needs of users and financial service providers impartially. For more information, please visit <http://ir.jianpu.ai>.

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