

# TechCreate Partners with IDEMIA Secure Transactions to Elevate Digital Payments in Cambodia

*TechCreate partners with IDEMIA to deliver cutting-edge digital payment solutions to Cambodia's leading banks, advancing financial innovation and inclusion*

SINGAPORE, August 26, 2024 /EINPresswire.com/ -- TechCreate Solution Partners with IDEMIA Secure Transactions to Elevate Digital Payments in Cambodia.

TechCreate Solution, a distinguished provider of digital payment, IT security, and infrastructure solutions, is delighted to announce its instrumental

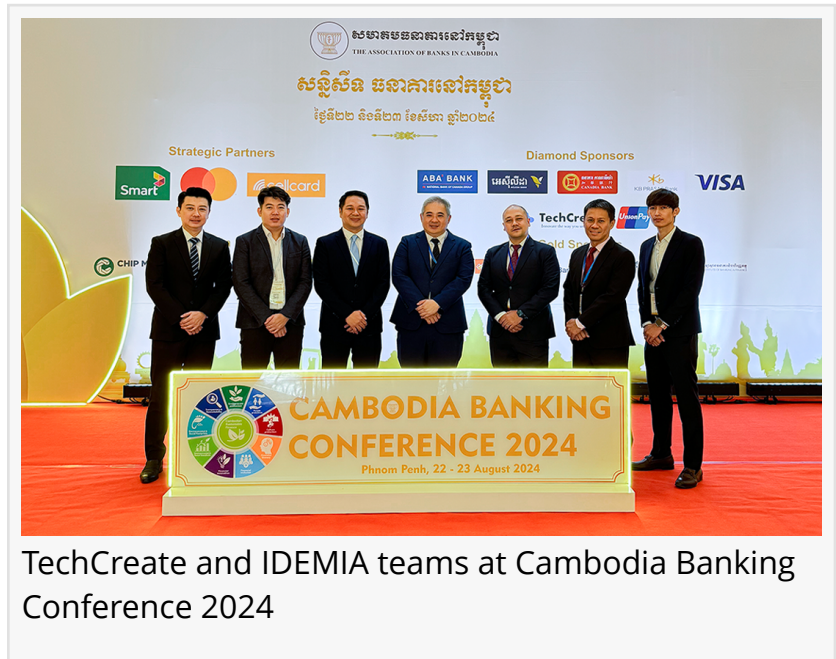
role in a prestigious partnership with IDEMIA Secure Transactions (IST) to deliver avant-garde digital payment solutions to several of Cambodia's leading banking institutions. This collaboration signifies a momentous milestone in Cambodia's financial technology landscape, heralding a new era of innovation and digital payment adoption in the region.

## TechCreate and IST: Pioneering Digital Payments in Cambodia

TechCreate Group, renowned for its exceptional expertise in digital payment technologies, has forged a strategic alliance with IDEMIA Secure Transactions, a leading technology provider that unlocks safer and easier ways to pay and connect, to provide unparalleled digital payment options. This partnership underscores TechCreate's unrivalled ability to deliver innovative solutions that address the evolving needs of distinguished financial institutions.

[Ronald Vong](#), Group Chief Operating Officer (COO) at TechCreate Group, eloquently highlighted the company's pivotal role in this landmark achievement:

"At TechCreate, we are steadfast in our commitment to driving digital transformation that



TechCreate and IDEMIA teams at Cambodia Banking Conference 2024

enriches the lives of individuals and businesses. Our collaboration with IDEMIA Secure Transactions exemplifies our dedication to delivering pioneering solutions that foster financial inclusion and convenience. We take immense pride in playing a key role in this groundbreaking initiative in Cambodia."

### Leading the Vanguard of Digital Payments

With IST's mobile wallet enabler position, several of Cambodia's top banks are poised to offer sophisticated digital payment options via Google Pay and Host Card Emulation (HCE) wallets for Android users. This significant development positions these banks among the foremost in Cambodia to provide such advanced digital payment options on major international schemes.

### Market Penetration and Influence

TechCreate Solution's collaboration with IDEMIA Secure Transactions extends beyond a single institution. By providing cutting-edge digital payment solutions to several of Cambodia's preeminent banks, TechCreate has solidified its influence and market penetration within the country. These leading banks collectively serve millions of customers and manage a substantial portion of the nation's total assets under management (AUM). With a customer base comprising a significant percentage of Cambodia's banking population, these institutions play a critical role in the country's financial ecosystem.

This strategic positioning underscores TechCreate's capacity to shape the digital payment landscape in Cambodia, offering state-of-the-art solutions that cater to the needs of millions of customers. By partnering with leading financial institutions, TechCreate is driving a comprehensive digital transformation, enhancing financial inclusion, and setting new standards for payment convenience and security.

### Enhancing Payment Experiences with IDEMIA

Through IST's sophisticated digital card issuance solution, the banks can now provision and tokenize digital cards into Google Pay. This enables cardholders to execute payments seamlessly with their smartphones for both proximity payments and in-app transactions. This achievement aligns with a broader trend towards contactless, frictionless, and user-friendly payment experiences.

[Romain Zanolo](#), Managing Director APAC Payment Services at IDEMIA Secure Transactions, expressed enthusiasm about the partnership:

"We are excited to partner with these leading banks and TechCreate to transform the payment experience in Cambodia through our digital card issuance solution and Google Pay integration. This collaboration marks a significant step in providing seamless, secure digital transactions. As we introduce push provisioning and a dedicated bank wallet, we are committed to enhancing

user convenience and security, driving financial technology forward, and unlocking new digital experiences in emerging markets."

In the ensuing months, these banks plan to introduce push provisioning, allowing Android users to enrol their cards into Google Pay with a single click. This feature will streamline the process of adding cards to digital wallets, minimising friction while enhancing user convenience and security. Additionally, the banks will offer dedicated bank wallets, enriching the customer journey and encouraging the daily use of digital payments.

## Global Digital Payment Trends and the Importance of Tokenisation

The global digital payments market is witnessing rapid expansion, with the market size projected to reach an astounding \$12.4 trillion by 2025. According to a recent report by McKinsey & Company, digital payments are expected to grow at an annual rate of 12% globally, driven by advancements in technology and increased consumer adoption. Furthermore, the Boston Consulting Group highlights the importance of tokenisation in enhancing security and reducing fraud in digital transactions. Tokenisation, which replaces sensitive payment information with unique identifiers or tokens, is paramount in ensuring the security of digital transactions, safeguarding user data, and fortifying the overall security framework of digital payment systems.

### About TechCreate Solution

TechCreate Solution, a Singapore company, stands at the vanguard of digital innovation, offering comprehensive solutions in digital payment, IT security, and infrastructure. With an unwavering focus on digital banking, payment technologies, and cybersecurity, TechCreate has established itself as a distinguished leader in the financial technology sector, spearheading digital transformation and financial inclusion.

For more information, please visit TechCreate's website or contact our media relations team at [marketing@techcreate.com.sg](mailto:marketing@techcreate.com.sg)

Eng Wee Lim

TechCreate Solution Private Limited

+65 6939 6350

[engwee.lim@techcreate.com.sg](mailto:engwee.lim@techcreate.com.sg)

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