



### Media Release

## **Global Direct launches two new travel payment products at ITB Asia to shake up global payments market**

**8<sup>th</sup> October 2019:** Two new disruptive, Blockchain-powered products are setting out to provide a simplified solution for outdated B2B travel payment and cross-border settlement issues facing the travel and hospitality industry.

Debuting at Asia's leading travel trade show ITB Asia from 16<sup>th</sup> – 18<sup>th</sup> October, the two new travel payment products, which have been under development by fintech solutions business Global Direct and its parent company SBC Travel Group, will streamline payment and settlement procedures within the travel sector.

*TxRouter* and *Fenex dB2B* will be showcased to travel industry buyers at the premier trade event in Singapore, with both of the new integrative travel payment platforms set to disrupt the global payments market and appeal to businesses looking to increase revenue, as well as send and receive cross-border payments faster, more cost effectively, and with greater transparency.

Built with the increasing demand for Alternate Payment Methods (AMPs) in mind, *TxRouter* is a flexible payment-interface platform that will increase revenue for businesses by providing a variety of alternate payment methods for customers, such as AliPay, WeChat Pay, China Union Pay, QR Pay, loyalty point schemes and crypto currency.

"Alternate Payment Methods are glocalizing the payments industry, which is placing tremendous pressure on the existing payments infrastructure. It's also creating pain points for businesses, as they need to look for ways to minimize lost opportunity by ensuring more payment options are available for travel bookings," said Mr Anthony Jayasekera, Chief Digital Officer of SBC Travel Group.

This is particularly important for the burgeoning Chinese market, which is increasingly reliant on these types of alternate payment methods.

And as China continues to claim the highest rate of outbound tourism, with an estimated 166 million leisure trips expected in 2019 – up 11% from 2018 – it's more important than ever that businesses adapt their services to offer a diverse range of accepted payment methods for these savvy consumers.

"This technology will allow business to appeal to and capture a broader market of customers, as it will give them the ability to choose their preferred payment method, rather than being pushed towards using a certain channel. This is especially important for millennials, who appreciate the freedom of choice when it comes to making purchases."

In addition to increasing revenue by offering more payment options to consumers, the *TxRouter* platform also allows businesses to customize and implement their own set of procedures and guidelines to manage how users navigate the system, as well as offer multi-currency settlements, split payments, and varied payment methods.



Fenex dB2B will meanwhile provide an efficient option to outdated B2B transaction systems, providing an innovative and secure digital B2B payments and settlements platform instead.

Typically, B2B transactions can take an average of six days to process, the result of an redundant and inefficient system that is not only costly for businesses having to spend valuable time chasing payments, but also one that is time-poor, frustrating and often lacking transparency.

“Fenex dB2b was developed to serve as a much-needed gap in the travel industry and facilitate the fast adaptation to today’s global travel demands,” said Mr Jayasekera.

“For too long, businesses have been hamstrung by traditional cross-border payments, which lack transparency, and have lengthy processing delays.

“Now, however, businesses can take advantage of a 50% reduction in VCC and commission collection costs, a 33% reduction in cross-border international payment costs, and automated commission collection with the arrival of Fenex dB2B’s block-chained powered technology, while also enjoying the peace of mind that comes with next business day settlement.”

**Global Direct’s payment products will be showcased at ITB Asia from 16-18 October 2019. Visit the Global Direct team at Booth G39.**

For more information on Global Direct, please visit: <https://www.globaldirect.io/>

For more information on SBC Travel Group, please visit: <https://www.sbctravel.io>

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For interview requests, further press information, and/or high res images please contact Lauren Falchi at [lauren@nmedia.com.au](mailto:lauren@nmedia.com.au) or +61 439 838 836.

**About Global Direct:** *Global Direct provides an innovative suite of payment products and services, set to revolutionise B2B transactions in the travel and hospitality industry. Our mission is to become the payment platform of choice for all stakeholders in the travel ecosystems such as travel suppliers and travel consumers. Global Direct’s suite of products include Blockchain powered digital B2B payments and commission management, alternate currency payment gateway and POS terminal, FX prepaid card management, digital wallets and a rewards and loyalty program.*

**About SBC Travel Group:** *With a founding team that has over 50 years of combined experience spanning technology, finance, foreign exchange, payments and loyalty, SBC Travel is at the forefront of the travel industry when it comes to offering innovative technologies for travel and hospitality partners across the world. SBC TRAVEL GROUP of companies aims to provide a unique, innovative, affordable, and efficient “Direct Connect” Platform as a Service (PaaS) to connect travel related suppliers with businesses with large membership and / or client databases who want to provide a fully branded travel benefits platform to increase their customer engagement, retention and profitability.*