

10 Years of Driving Financial Inclusion: TrueMoney Myanmar's Journey of Serving the Unbanked and Underserved Communities

Yangon, Myanmar - 7th October - TrueMoney, a leading financial services provider operating across Southeast Asia, including Thailand, Cambodia, Myanmar, Malaysia, Indonesia, Vietnam, and the Philippines, proudly celebrates its 10th anniversary in Myanmar. Since its establishment in 2014, TrueMoney Myanmar has played a pivotal role in empowering underserved and unbanked communities by offering accessible, reliable, and innovative digital financial solutions. With a growing network of over 24,000 agents nationwide, TrueMoney Myanmar has expanded its reach to provide critical financial services to communities throughout the country, covering 84% of Myanmar, particularly in non-banking areas.

As TrueMoney Myanmar celebrates a decade of service, the company reflects on its journey of growth, resilience, and community impact. Supported by a nationwide agent network and strategic partnerships, TrueMoney has transformed Myanmar's financial landscape, enabling millions to access essential financial services that were once out of reach due to barriers in the traditional banking system.

A Decade of Success and Innovation

Since its inception, TrueMoney has been at the forefront of providing secure, reliable, and accessible financial services to urban and rural communities alike. Through digital payments and innovative money transfer services, TrueMoney has revolutionized the financial management of Myanmar's people. Serving over 12.7 million customers, with a particular focus on reaching underserved communities, TrueMoney has played a critical role in making financial services more inclusive and equitable.

Over the past ten years, TrueMoney Myanmar has achieved several key milestones that underscore its commitment to financial inclusion. The company now serves over 9 million customers, covering 84% of the country, with a strong presence in non-banking areas. Its network of over 24,000 agents ensures that even those in remote regions can access vital financial services. TrueMoney has also partnered with over 76 businesses, further broadening its service offerings. In international remittances, TrueMoney has become a vital resource for Myanmar migrant workers in Thailand, serving 20% of this population by facilitating seamless money transfers back to Myanmar with zero transfer fees. In 2024 alone, these transfers reached a total of 107 billion MMK, demonstrating the company's critical role in supporting both local and international financial needs.

"We are incredibly proud of how far we've come in the last ten years," said **Frandara Khuon**, CEO Cluster of Cambodia and Myanmar. "Our commitment to customers and partners has

driven innovation and growth, enabling us to expand financial accessibility throughout Myanmar. The upcoming launch of our Malaysia-to-Myanmar remittance service marks another step in our mission to empower Myanmar's diaspora. Our partnership with Myanmar Apex Bank (MAB) has been instrumental in reaching more communities and offering financial solutions that create meaningful impact. As we look back, we extend our deepest gratitude to our customers, partners, and agents, whose unwavering support has been key to our success. We look forward to continuing this journey and shaping a more financially inclusive future together."

Strong Partnerships for a Brighter Future

TrueMoney's long-standing partnership with Myanmar Apex Bank (MAB) has played an instrumental role in advancing financial inclusion throughout Myanmar. Together, they have worked to deliver secure and reliable financial services to underserved populations, helping to bridge the gap between traditional banking and the digital economy.

U Kyaw Ni Khin, CEO of Myanma Apex Bank, stated, "Our partnership with TrueMoney Myanmar has been crucial in financial inclusion across the country. Together, we are committed to delivering values to our community and ensuring everyone can access secure and reliable financial services."

Commitment to Customers and Agents

TrueMoney's dedication to its customers and agents has been unwavering. Over the years, the company has expanded its agent network across Myanmar, ensuring that even those in remote areas can access financial services. The company remains committed to providing agents and customers with the tools and support needed to thrive in the digital economy.

"Our focus has always been on delivering financial services that empower communities," said **Mr. Tanyapong Thamavaranukupt, President of TrueMoney Myanmar**. "We are proud to be at the forefront of fintech innovation, continually developing solutions that meet the evolving needs of our customers. As we reflect on the past ten years, I want to express my deepest gratitude to our valued customers, partners, agents, and dedicated employees. Your unwavering support has been instrumental in our success, and I am excited to continue this journey together, advancing our shared vision and growth in the years ahead."

Looking Ahead: TrueMoney's Vision for the Future

As TrueMoney enters its second decade, the company is committed to leading digital transformation in Myanmar's fintech industry. With a sharp focus on innovation, TrueMoney plans to introduce a host of new products and services designed to meet the evolving needs of customers while expanding accessibility across Myanmar's rural and underserved regions.

“Our vision is to continue leading Myanmar’s fintech space with a customer-first approach,” said **Frاندara Khuon**. “We are excited to explore new opportunities, invest in technology, and strengthen partnerships to create a more financially inclusive future for all.”

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About TrueMoney Myanmar

TrueMoney Myanmar Co., Ltd. was established in November 2014 as part of the Ascend Money group, a regional fintech leader in Southeast Asia. With over 24,000 agents across Myanmar, TrueMoney provides essential financial services such as top-up services, bill payments, and both domestic and international remittance services. By offering these solutions, the company empowers millions of unbanked and underserved individuals, helping to bridge the financial inclusion gap in the country. Operating in key markets across Southeast Asia—including Thailand, Myanmar, Cambodia, Vietnam, Indonesia, Malaysia and the Philippines—TrueMoney is a prominent financial services provider, playing a vital role in delivering accessible digital payment solutions. As part of Ascend Money, the fintech arm of Thailand’s CP Group, TrueMoney remains dedicated to promoting financial inclusion and providing reliable, innovative financial services to communities throughout the region.

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