

Q Wallet for Foreigners

KBANK and Orbix Technology and Innovation (a company under KASIKORNBANK financial conglomerate) launches Q Wallet for Foreigners as Programmable Payment use case under the Bank of Thailand's Enhanced Regulatory Sandbox and the Digital Asset Regulatory Sandbox under Thailand's Securities and Exchange Commission. This initiative allows financial institutions and businesses to test use for a year while contributing to policy development. The project leverages Stablecoin and our own blockchain (Quarix) for payments and settlements, enhancing efficiency and enabling cashless transactions for incoming visitors—aligning with the global rise in Stablecoin adoption.

The testing initiative aims to enhance Thailand's financial landscape by modernizing payment processes to align with global advancements. It introduces diverse payment options for businesses, promotes seamless tourism experiences, and facilitates foreign visitors' use of USD stablecoins (e.g., USDC) for transactions in Thailand, with settlements in Thai Baht, using THBS.

Project Benefits

1

Blockchain technology together with QR payment facilitate seamless and efficient payment transactions for foreigners, eliminating the need for physical cash during international travel.

2

Automated real-time currency conversion streamlines transactions, reducing the need for cash exchanges and maximizing efficiency for payment.

3

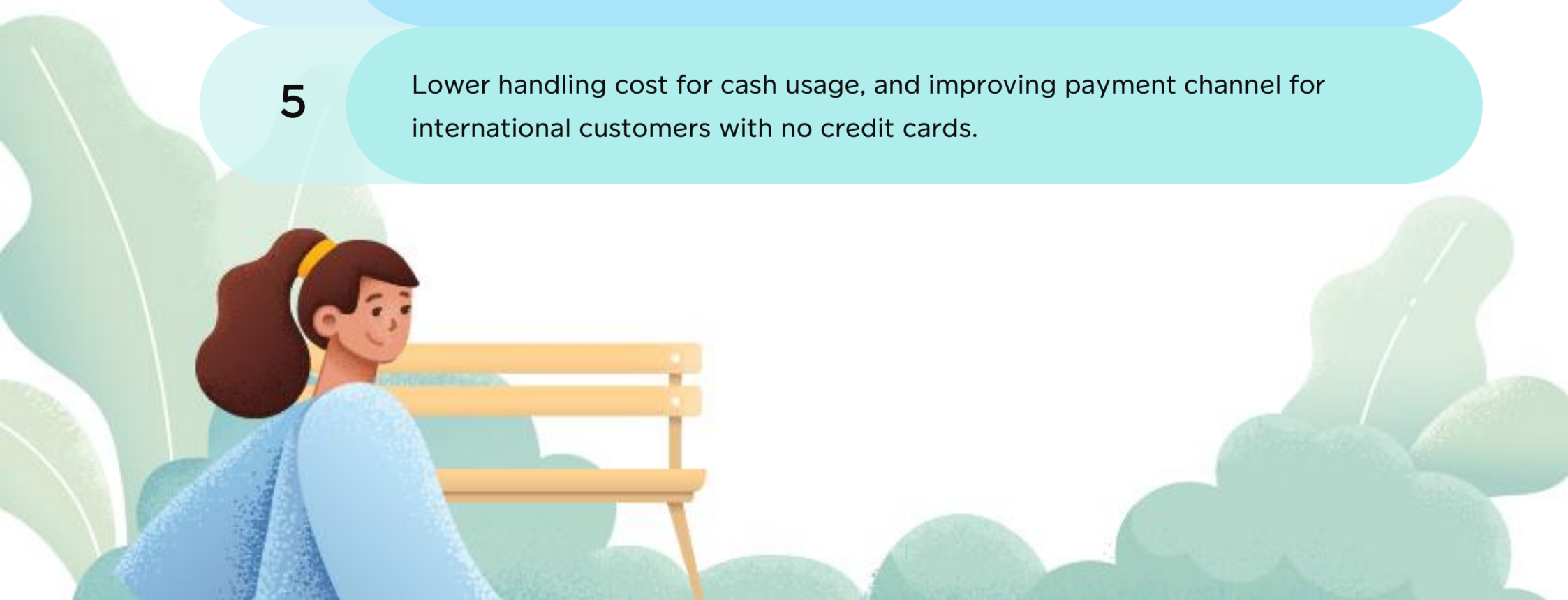
Blockchain technology secures transactions and ensures transparency by recording verifiable data, minimizing fraud and errors.

4

Broaden payment and spending avenues for local merchants, while ensuring flexibility and options and foreigners.

5

Lower handling cost for cash usage, and improving payment channel for international customers with no credit cards.



What is THBS and how is it used?

THBS is a programmable payment with a fixed value at 1 THBS = 1 THB. THBS can be accessed and used on Q Wallet applications (name changed from Q-money application once THBS service is launched).

THBS enables tourist payments like a local customer using Smart Contracts and blockchain technology, enhancing payment experience through the reduction on transaction time. We believe that this design will enhance the bank's overall system efficiency and unlock a world of exciting business opportunities ahead.

Register

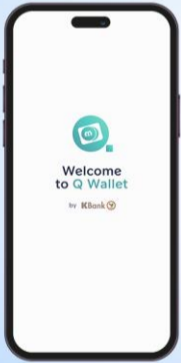
How It Works

Top Up

QR Payment

Redeem

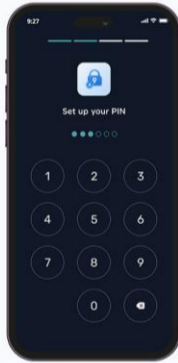
Register Your Account



1. Download Q Wallet



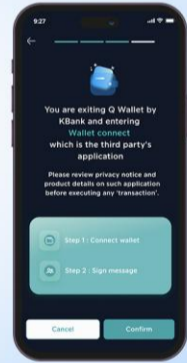
2. Verify identity with passport
NFC & face scan



3. Set your 6-digit PIN



4. Fill in personal information



5. Connect Web3 wallet via WalletConnect

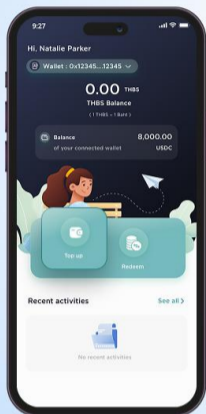


Top up

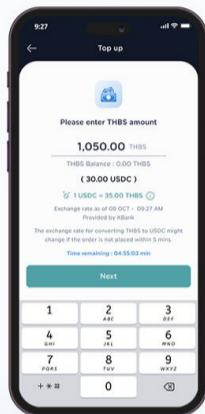
How It Works

- Register
- Top up
- QR Payment
- Redeem

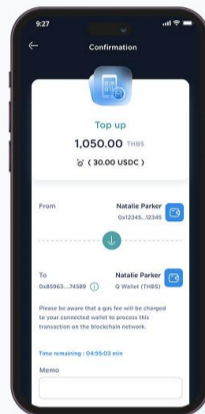
Top Up THBS



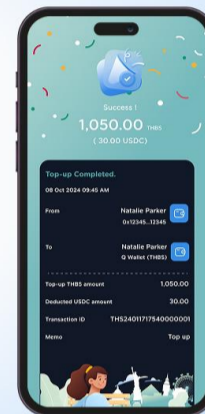
1. Tap "Top up" menu



2. Enter THBS amount to be topped up



3. Review USDC exchange rate and required amount



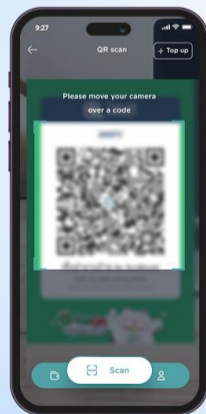
4. Approve transaction on your Web3 Wallet and receive confirmation slip on Q Wallet

QR Payment

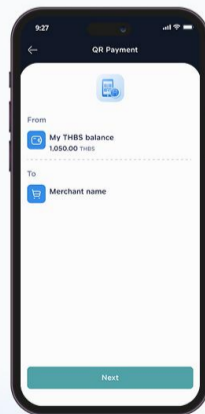
How It Works

- Register
- Top Up
- QR Payment
- Redeem

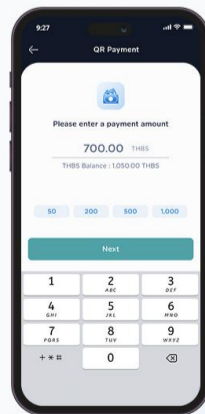
Pay via QR Code



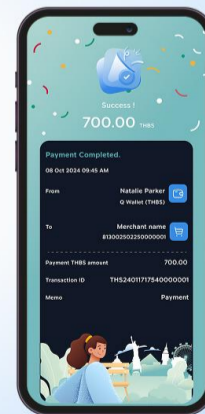
1. Tap "Scan" menu



2. Verify the merchant name



3. Enter THBS amount



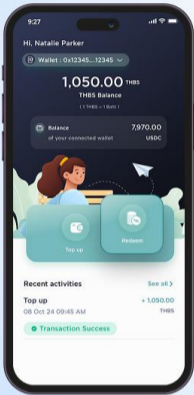
4. Confirm payment and receive slip

Redeem

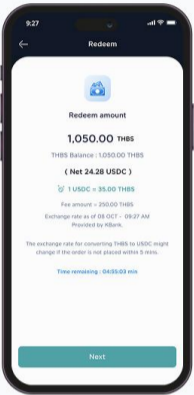
How It Works

- Register
- Top Up
- QR Payment
- Redeem

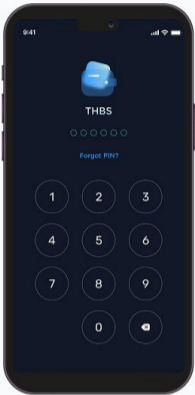
Redeem THBS and Close Your Account



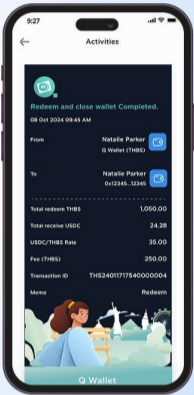
1. Tap "Redeem" menu



2. Review USDC amount, conversion rate, and fee*



3. Confirm with PIN (This will close your account)



4. Verify the web3 wallet for the USDC amount on the slip

*The redemption fee is 250 THBS for Web3 Wallets on Ethereum. KBank reserves the right to transfer the net USDC amount after fee deduction.



Customer eligibility requirements

Foreign Customers :























- Inbound Tourists to Thailand
- Stablecoin Holders (USDC)
- Digital Nomad

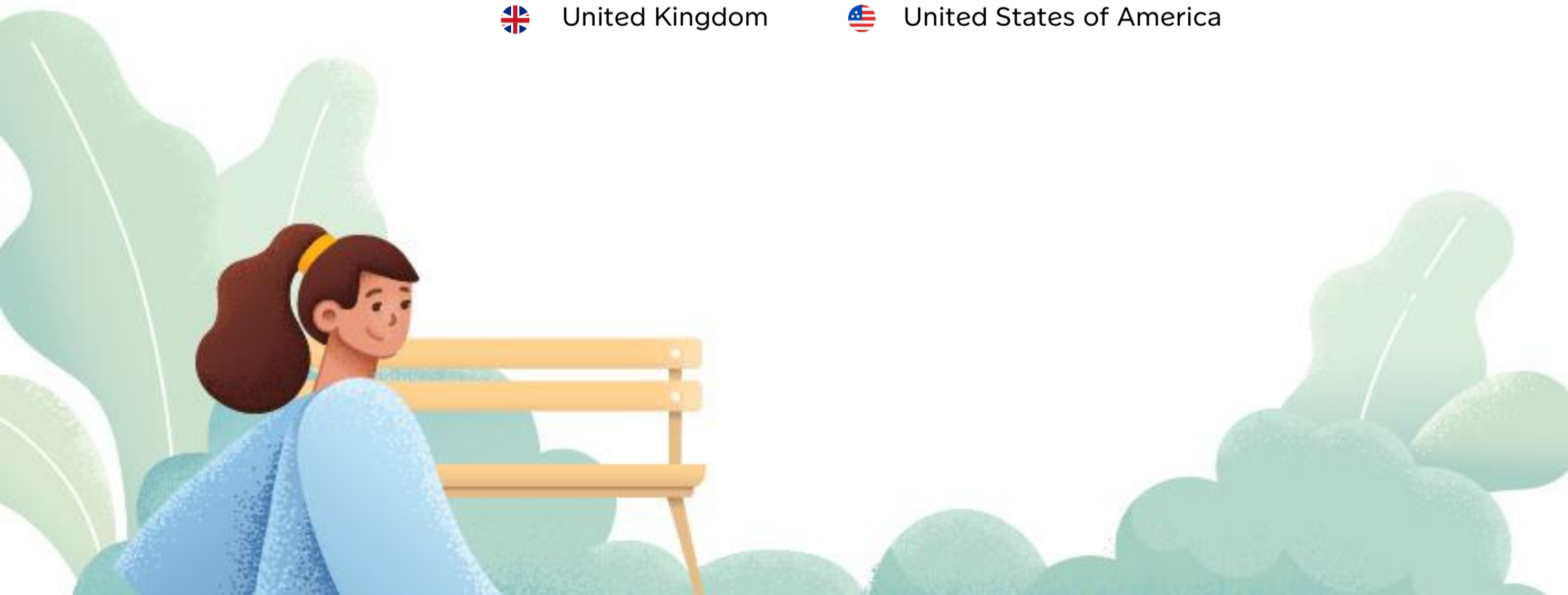
Criteria

- Only one wallet can be opened for one passport
- Possess USDC and a Web3 wallet
- Must be foreign nationals aged 20 or above, holding passports from the specified countries

20 White-List Countries

Who are USDC Holders

 Australia	 Canada
 China	 France
 Germany	 Hong Kong
 Indonesia	 Italy
 Japan	 Malaysia
 Netherlands	 Norway
 Singapore	 South Korea
 Spain	 Sweden
 Switzerland	 United Arab Emirates
 United Kingdom	 United States of America



Wallet size/Transaction limit

	Per Transaction	Per Day	Per Month
Wallet Size	50,000 THBS		
Top up	50,000 THBS	50,000 THBS	100,000 THBS
Payment	50,000 THBS	50,000 THBS	100,000 THBS

*THBS is a Programmable Payment (1 THB to 1 THBS)

Participating merchants in the program

THBS Payment is accepted by 100 participating merchants across Bangkok, offering a wide range of services and experiences for both locals and international visitors. Merchant categories include:

- Restaurants & Cafes
- Spas & Massage Services
- Hotels to hospitality

Merchant Locations

In compliance with the enhanced regulatory sandbox, all participating merchants are:

- Located within the Queen Sirikit National Convention Center (QSNCC), or
- Situated within a 10-kilometer radius of QSNCC, in popular districts such as:
 - Sukhumvit
 - Pratunam
 - Silom
 - Ari
 - Asoke
 - Thonglor
 - Ekkamai

Tourist Destination

Foreign visitors can easily find THBS-accepting merchants in major department stores and shopping hubs, including:

- MBK Center
- Siam Square
- Siam Paragon
- CentralWorld (CTW)
- One Bangkok
- Terminal 21
- King Power Mahanakhon

