

# **PromptBiz Service**

A centralised platform to support comprehensive digital trading transactions and payments in the commerce business



### **Key Features**



#### **Reduce costs**

Save time, and expense in preparing, sending, and storing business documents such as invoices, tax invoices, credit notes, debit notes, and receipts



## Convenient and easy to verify

The Bank submits digital trade documents on behalf of sellers and buyers, allowing quick document verification, reducing errors, and enabling cross-bank trade and payment transactions.



# Reduce the process of applying for loans

Banks can use transaction data from the PromptBiz system for future credit applications.

### **Additional Information**

#### **Service Overview**

PromptBiz is a centralised platform for business to facilitate digital trade transactions and payments, consisting of two main services:

- Trade and Payment Services: Offers digital document exchange and payment services.
- **Credit Services**: Supports loans to small and medium-sized enterprises (SMEs) using transaction data from the PromptBiz system.

### **Benefits of the Service**

- Reduces work and errors in document verification and tracking.
- Lowers operational costs such as paper, document storage, and transportation.
- Faster with the use of cross-bank trade and payment transactions.
- Improved access to finance for SMEs since the businesses have a digital footprint of your transaction history, which banks can use to grant credit.

### **Frequently Asked Questions**

- Does every trade and payment transaction need to go through the PromptBiz system?
   No, it is not mandatory. You can use PromptBiz alongside your current operational processes.
- 2. What if our trading partner didn't register for PromptBiz, can we submit a transaction on this platform?

  Both buyers and sellers need to be on the PromptBiz platform to transact with each other.
- Can the 'bill sender' bank and the 'bill receiver' banks be different?
   Yes, they can be different. Both buyers and sellers can use PromptBiz services with different banks.
- 4. How reliable and secure is the PromptBiz system? NITMX (National Interbank Transaction Management and Exchange), the central provider of PromptBiz services, operates under the supervision of the Bank of Thailand. It ensures security and international information system standards compliance, both in normal and emergency situations. Participating banks are prepared for communication and complaint handling in case of system issues.

