

Finovate Global Thailand: Digital Assets, Agentic Transactions, and Moving Money



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This week's edition of *Finovate Global* reviews recent fintech news and headlines from Thailand.

DV8 Public Company to Acquire Rakkar Digital

Pending regulatory approvals, DV8 Public Company has announced plans to acquire Rakkar Digital, a digital asset custody provider, and invest up to $3 million (THB100 million) in the firm. DV8 has inked a share sale and purchase agreement to buy Rakkar's ordinary shares from its existing shareholders. The transaction marks DV8's latest entry into regulated digital asset operations. The company invested in Korean digital asset treasury platform Bitplanet in 2025.

Rakkar Digital was established in 2022 as a joint project between SCBX, the parent company of Siam Commercial Bank, and Fireblocks, a global digital asset infrastructure provider. Headquartered in Singapore, Rakkar Digital provides institutional-grade digital asset and cryptocurrency custodian services and has more than $700 million in assets under custody. In a statement, DV8 noted that Rakkar Digital's regulatory standing, operational framework, and trust among institutional customers made the company a wise acquisition and will help DV8 compete in Asia's rapidly growing digital asset ecosystem.

Founded in 1978, DV8 Public Company is a media and advertising agency based in Bangkok, Thailand. Formerly known as Demeter Corporation Public Company Limited, the company rebranded in 2020 and is currently transforming itself into a builder of regulated digital asset infrastructure. DV8 announced this pivot last summer, appointing Thai business leader Chatchaval Jiaravanon as its new Chairman and raising approximately $7.4 million (THB 241 million) in funding.

Mastercard and Krungthai Complete Agentic Transaction in Thailand

Mastercard announced that it has completed a pilot project in Thailand to deliver its first authenticated agentic transaction in partnership with Krungthai Card Public Company Limited (KTC). The project featured Mastercard Agent Pay and was initiated by AI agents in a secure, transparent pilot environment with full consumer control. The transaction used tokenized credentials, authenticated by Mastercard Payment Passkeys, to provide customer verification and data protection.

"AI-driven innovation in payments marks a significant step forward for the financial industry," Krungthai Card President and CEO Pittaya Vorapanyasakul said. "Our collaboration with Mastercard reflects our strategic commitment to integrating agentic commerce into KTC's ecosystem—enabling smarter, more secure, and intuitive experiences for consumers. This milestone reinforces our role in advancing payment innovation in Thailand."

The pilot project demonstrated how AI can complete everyday tasks for consumers safely and efficiently. In this instance, an AI agent booked transportation from Suvarnabhumi airport to Central Chidlom via global mobility provider Elife. Both the booking and the agentic transaction were facilitated by the AI agent, which was connected to Elife's services network.

Thailand is the latest country where Mastercard has tested its innovations in agentic commerce. So far in 2026, the company has completed authenticated agentic transactions in Australia, New Zealand, Singapore, Malaysia, India, South Korea, Taiwan, and Hong Kong.

"Thailand continues to be one of the region's most attractive travel destinations, and its dynamic travel environment provides an ideal, real-world testbed for agentic commerce," Mastercard Country Manager for Thailand and Myanmar Winnie Wong said. "Through this collaboration with Krungthai Card (KTC), Mastercard's first partner in Thailand to test agentic AI transactions, consumer-authorized AI agents can help

make travel experiences more seamless, while embedding trust, authentication, and security directly into payments."

KTC is a major Thai financial services provider that specializes in credit cards, personal loans, and other payment services. Founded in 1996, the company is headquartered in Bangkok.

Wise Secures Licenses for Wallet and Card Services in Thailand

International money transfer innovator Wise (formerly TransferWise) has obtained five licenses that will enable the firm to offer banking and financial services in Thailand. The UK-based company is the first non-bank to secure five licenses in the country: an electronic money service license, an electronic fund transfer license, an authorized money transfer agent license, an authorized electronic money business operator license (also known as an FX e-Money License), and a foreign business license.

These licenses reflect the relatively complex nature of Thailand as a market for international payments. However, the effort is likely to prove worthwhile. Thailand one of the most internationally connected economies in Southeast Asia, and the APAC region is an especially important one for Wise, accounting for 20% of the fintech's global revenue.

"Thailand's cross-border payments market has long been dominated by traditional banks, and Wise is bringing a faster, more transparent alternative," Wise Head of Banking and Expansion for APAC SK Saraogi said. "With these licenses, customers will soon be able to manage money seamlessly whether they are sending it abroad or using it locally. Beyond Thailand, we see strong demand for our products across APAC and will continue to increase our regulatory footprint to bring our products to even more customers."

A Finovate alum since 2013, Wise is an international fintech specializing in global money movement and management. Launched in 2011 as "TransferWise" by Kristo Käärmann and Taavet Hinrikus and headquartered in the UK, Wise supported more than 15 million individuals and businesses with its fund transfer services in fiscal 2025. The company processes £9 billion in cross-border transactions every month, saving customers around £1.5 billion a year.

Here is our look at fintech innovation around the world.

Asia-Pacific

- Mastercard completed a pilot project that delivered the first authenticated agentic transaction in Thailand with Krungthai Card Public Company Limited.
- Australian Payments Plus agreed to sell its payments app Beem to Bolt Group.
- StraitsX and KBank established real-time payments between Singapore and Thailand.

Sub-Saharan Africa

- African fintech Moniepoint acquired Sumac Microfinance Bank, accelerating its entry into the Kenyan market.
- Paytech Flutterwave announced plans to establish a regional hub in Anambra, in the southeast part of Nigeria, to help target small businesses.
- The Fintech Times reviewed Ghana's fintech ecosystem.

Central and Eastern Europe

- Polish fintech ZEN.COM launched in Ukraine.
- Fintech analyst Chris Skinner took a look at the "State of Fintech in Germany."
- Latvia announced a new type of banking license in a bid to encourage new market entrants.

Middle East and Northern Africa

- MENA-based fintech Lucky raised $23 million in equity and debt in a Series B funding round.
- Payment orchestration platform MoneyHash inked a new partnership with Bahrain-based Eazy Financial Services.
- The Times of Israel looked at the current state of fintech investment in Israel.

Central and Southern Asia

- Indian lending platform KreditBee achieved a valuation of $1.5 billion after raising $280 million in new funding.
- A merger between CityPay and Chhito Paisa is expected to bolster Nepal's fintech sector.
- Glaas, an India-based embedded credit infrastructure company, raised $5 million in funding from Devesh Sachdev, who joined the company as co-founder and managing director.

Latin America and the Caribbean

- Stablecoin issuer and infrastructure company Balboa Corporation launched in Panama.
- Mexican retail bank BanCoppel announced a partnership with payment solutions provider BPC.
- TikTok has applied for EMI and credit licenses in Brazil.

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