MAS grants Major Payment Institution License to BC Payments Pte. Ltd.

SINGAPORE, 12 NOVEMBER 2025

Banking Circle S.A. (Banking Circle) is pleased to announce that its wholly owned subsidiary BC Payments Pte. Ltd. (BC Payments Singapore) has been granted a Major Payment Institution (MPI) license by the Monetary Authority of Singapore (MAS).

A significant milestone in Banking Circle's global expansion strategy, BC Payments Singapore is now fully licensed to facilitate frictionless, scalable, and compliant cross-border payment flows for banks, fintechs and global payment providers in Singapore.

"Securing the MPI license from MAS is a crucial progression in Banking Circle's mission to build the payments infrastructure for the global financial economy," said **Mishal Ruparel, Chief Commercial Officer of Banking Circle**. "Singapore's progressive regulatory framework and status as a leading global financial centre make it the natural base for our regional expansion and a strategic hub for our Asia Pacific operations. With this license, we are well placed to support our clients' global payment needs and accelerate instant, low-cost payments in the region."

Marc Chua, CEO of BC Payments Singapore, added: "Since its establishment in 2022, BC Payments has grown into an integral part of Banking Circle's global network and now serves as its Asia Pacific hub. Singapore's proximity to fast-growing digital economies enables us to stay ahead of client needs, and this achievement marks just the beginning of our journey to further strengthen cross-border payment connectivity."

BC Payments Singapore has expanded its local presence and capabilities, leveraging Banking Circle's global clearing infrastructure to connect international financial institutions with local clearing rails through a single API. The MPI license underscores Banking Circle's commitment to enhancing the reach and reliability of real-time global payments.

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About BC Payments Pte. Ltd.

BC Payments Pte. Ltd. (BC Payments Singapore) is a wholly owned subsidiary of Banking Circle S.A., a fully licensed bank headquartered in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF).

BC Payments Pte. Ltd. is a Major Payment Institution (Licence No. PS20200718) regulated by the Monetary Authority of Singapore (MAS). BC Payments Singapore is authorised to provide a range of payment services, including Account Issuance, Domestic Money Transfer, Cross-border Money Transfer and E-money Issuance.

BC Payments Singapore is committed to enabling cost-efficient and seamless cross-border payments. Empowered by Banking Circle S.A, BC Payments will leverage the global multi-currency clearing network for major currencies, and provide innovative solutions such as multi-currency accounts, local and cross-border payments, all backed by industry-leading compliance and security standards.