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Allocated Bullion Exchange announces exclusive strategic partnership with Indonesian Government Post Office – PT POS Indonesia

Brisbane, Australia (January 23, 2018) – Allocated Bullion Exchange (ABX) and PT POS Indonesia (POS) are pleased to announce that they have agreed to an exclusive strategic partnership with respect to the provision of gold products, services and technologies. Recognizing its unrivalled competitive advantage as the company of choice for non-bank financial services, including where the vast majority of all remittance payments (US\$10 billion/year) are performed by the Indonesian population, POS has enhanced their online, mobile and technology offering, targeted to provide cutting-edge payments, investment products and access to the Indonesian population.

Today, over 65% of the Indonesian population is either “un-banked” or “under-banked”. However, the vast majority of Indonesians have active online and mobile access. Through the cooperation with ABX, POS is poised to be the investment and financial services company of choice for a large segment of the population.

As the world’s leading exchange platform for spot allocated physical precious metals and recognizing the incredible opportunities that arise in providing new financial and investment services to the Indonesian people, ABX has partnered with POS to enhance their product offering and has successfully secured an exclusive strategic partnership to provide trading technologies and services, initially in its gold precious metal contract to POS.

The POS offering will utilize ABX’s sophisticated suite of application programming interfaces (APIs) for all account management, trading, vaulting and redemption activities, and allows all POS customers to access and invest in an allocated precious metal holding. This extension of ABX’s suite of technologies and geographic distribution is envisaged for release in February 2018.

Significantly, POS and ABX have also agreed to cooperate together to replicate the offering to the ten ASEAN countries through each of the government-owned post office entities.

“We are very excited about the partnership with POS”, says Thomas Coughlin, Chief Executive Officer of ABX. “POS runs the country’s largest transportation, logistics and non-bank financial services operation through both online channels and over 4,000 physical post offices, and serves hundreds of millions of Indonesians each year. Bringing innovative gold trading and investment products and cutting-edge technologies in partnership with POS is a very powerful platform and will be able to serve the millions of existing and future POS customers who are un-banked or under-banked.”

“By cooperating with ABX, we will be able to extend our product offering and enhance our technologies for the benefit of all our customers”, comments Mr. Gilarsi W. Setijono, President Director of POS. “We look forward to this initial collaboration with ABX, as well as additional significant products and services in the near future to further provide value to the millions of Indonesians we serve.”

Allocated Bullion Exchange is the world's leading electronic institutional exchange for spot allocated physical precious metals, across seven global trading hubs (New York, London, Zurich, Dubai, Hong Kong, Singapore and Sydney). The ABX brings global trading, price discovery and centralized clearing facilities onto one standardised and secure online trading environment via our groundbreaking institutional exchange trading platform, MetalDesk.

For more information, contact ABX's Press Contact Richard Melbourne, Head of Member Services at memberservices@abx.com.

www.abx.com

PT POS Indonesia (Persero) is recognized as one of the oldest companies in Indonesia. Started on 1746 when the first post offices opened in Batavia (now Jakarta) by Governor General GW Baron van Imhoff, after several changes in status, the name of PT Pos Indonesia (Persero) was officially established in 1995. Pos Indonesia operations include 4,561 physical post office sites, 1,833 mobile services, 28,899 agents spread across Indonesia. The state-owned postal company directly employs nearly 19,500 employees spread in 11 regional offices throughout Indonesia.

For more information: www.posindonesia.co.id