



NEWS RELEASE

# Vonage Wins 2022 FinTech Award for Outstanding Cloud Communication Solutions

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SINGAPORE--(BUSINESS WIRE)-- **Vonage**, a global leader in cloud communications helping businesses accelerate their digital transformation, has won the 2022 FinTech Award for Outstanding Cloud Communication Solutions. Organised by Hong Kong's leading financial information platform ET Net, the FinTech Awards recognise the best FinTech technologies, practices and professionals around the Asia-Pacific (APAC) region.

"This award demonstrates our continued commitment to providing innovative solutions to businesses within the financial services industry, to meet the sector's robust growth and demand."

"We are honoured to have won the FinTech Award for Outstanding Cloud Communication Solutions," said Sunny Rao, senior vice president of API Global Sales at Vonage. "This award demonstrates our continued commitment to providing innovative solutions to businesses within the financial services industry, to meet the sector's robust growth and demand."

Following a rigorous judging process by the panel of judges, which comprised industry experts and leaders from professional associations, educational institutions and government bodies, Vonage was named the winner for its SMS API. The platform provides a comprehensive two-factor authentication (2FA) solution, from authentication management to message automation, through SMS and voice notifications. Among the many companies benefiting from Vonage's SMS API is Japan's leading Buy Now Pay Later (BNPL) platform, **Paidy**, where the solution helps ensure users are genuine and notifies millions of customers when payment is received.

According to the EY Global FinTech Adoption Index, consumer use rates of FinTech services in APAC have doubled in the past few years, and in some cases tripled. Markets like Hong Kong, Singapore and South Korea have 67% FinTech adoption, while Australia has 58%. China has maintained its lead with 87% penetration<sup>1</sup>. As FinTech players

and banks often compete to offer similar products, customer experience has become a key differentiator.

“To meet the rising demand for FinTech solutions, organisations need to create a seamless customer experience in order to differentiate themselves from traditional, brick-and-mortar financial institutions. This is critical to both building trusting relationships with customers and growing the bottom line. Through the Vonage Communications Platform, we are privileged to serve many customers in the FinTech industry, including **Paidy**, **Revolut** and **Remitly**, helping them to deliver a frictionless, consistent and personalised customer experience,” Sunny Rao added.

The Vonage Communications Platform (VCP) has more than one million registered developers and offers a full suite of programmable voice, video, messaging, and email services to forward-thinking businesses throughout the APAC market and worldwide. Through its partners, Vonage’s platform is at the centre of many notable transformational projects in the region, and a defacto for startups.

To find out more about Vonage, visit [www.vonage.com](http://www.vonage.com).

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## About Vonage

**Vonage**, a global cloud communications leader, helps businesses accelerate their digital transformation. Vonage's Communications Platform is fully programmable and allows for the integration of Video, Voice, Chat, Messaging, AI and Verification into existing products, workflows and systems. The Vonage conversational commerce application enables businesses to create AI-powered omnichannel experiences that boost sales and increase customer satisfaction. Vonage's fully programmable unified communications, contact center and conversational commerce applications are built from the Vonage platform and enable companies to transform how they communicate and operate from the office or remotely - providing the flexibility required to create meaningful engagements.

Vonage is headquartered in New Jersey, with offices throughout the United States, Europe, Israel and Asia and is a wholly-owned subsidiary of Ericsson. To follow Vonage on Twitter, please visit [www.twitter.com/vonage](https://www.twitter.com/vonage). To become a fan on Facebook, go to [facebook.com/vonage](https://facebook.com/vonage). To subscribe on YouTube, visit [youtube.com/vonage](https://youtube.com/vonage).

1 [https://www.ey.com/en\\_my/banking-capital-markets/what-is-next-for-asia-in-fintech-adoption#:~:text=In%20just%20two%20years%2C%20consumer,Australia%20now%20stands%20at%2058%25](https://www.ey.com/en_my/banking-capital-markets/what-is-next-for-asia-in-fintech-adoption#:~:text=In%20just%20two%20years%2C%20consumer,Australia%20now%20stands%20at%2058%25).

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