

Wallet



OVO is one of Indonesia's leading e-wallets in a country where almost 40% of consumers use e-wallets to pay for the goods and services they buy online (PPRO Almanac). Over 110 million people currently use OVO, which is spread across 300 Indonesian cities, making the payment method ripe for continued e-wallet adoption and growth. In 2021, Singapore's Grab took a 90% stake in the company (Reuters).

Specifications

Coverage

Consumer Indonesia

Merchant Global, Check Contracting

Features Comments

Transactions

 Minimum
 IDR 10,000

 Maximum
 IDR 100,000,000

Timeout 1 hour

Currencies

Consumer IDR
Processing IDR
Settlement USD

Features

Recurring payments

(X) One-click payments

(X) Refunds

X Partial refunds

(X) Multiple partial refunds

Payment assurance

X) Chargeback risk

Why OVO?



In a market where consumers often use multiple wallets, a July 2022 survey reported that 79% of consumers with an e-wallet, use Ovo (Statista).

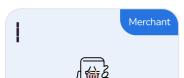


Fourty eight percent of Indonesians are unbanked and just 2% have a credit card (PPRO Almanac). Any e-commerce strategy must include support for locally preferred payment methods.



There are 41 licensed e-wallets in Indonesia and most estimates put OVO in the top two.

How it works?



At online checkout, the consumer chooses OVO as the preferred payment method

Payment method

The consumer enters the phone number linked to the wallet

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The consumer is prompted to continue the payment via the OVO mobile app

Payment method



The consumer conrms payment in the OVO mobile app

Merchant

Merchant

The payment page in browser will auto refresh and continue to the merchant page

Merchant

Payment is confirmed