

# GhIPSS Update

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## MESSAGE FROM THE CEO



**Archie Hesse**  
CEO, GhIPSS

Dear Partner,

We are on the last lap for the year 2021 and I bring you compliments and best wishes for the last quarter.

We have had a very collaborative first three quarters and I look forward to sustaining the bond that we have built together beyond this quarter, into the coming year.

Through our collaborative efforts, we are creating a robust electronic payment ecosystem- one that will quicken the pace of digitization of the economy and enhance service delivery for the general public. I want to particularly thank you all for the efforts you put in to ensure the rollout of the GhQR Experience Fairs at the various shopping malls. A significant number of you have also invested in advertising this service in both the traditional and new media, to reinforce the awareness. These fairs and your engagements with patrons at the fairs, have undoubtedly deepened awareness about GhQR and electronic payment channels in general.

As the tradition has been with our newsletters, we are providing you with the industry performance of the first three quarters of this year as well as a number of

insightful articles to enrich your knowledge. I hope the information provided serves as a useful resource for your strategic plans for the incoming year. The last quarter has always seen lots of activities and I expect the tradition to remain the same. I encourage you to deepen efforts in promoting digital payments as we begin the yuletide. Together let us drive usage of electronic payment channels among customers as the safest and most convenient medium of payment. I wish you the very best as we all strive to meet our business goals for this year and plan towards the New Year.

I thank you immensely for your invaluable support and partnership.

### Best Wishes



**Archie Hesse**  
Chief Executive Officer

# GhIPSS 2021 QUARTER THREE COMPARATIVE PERFORMANCE REPORT

This report provides an assessment of product performance for the first three quarters of 2021. The report further assesses the performance of the various GhIPSS services during the period under review compared to the same period in 2020. This report represents the aggregate transactions of all participants (23 banks, 11 Payment Service Providers, 5 Dedicated Electronic Money Issuers, 1 card scheme and 10 savings and loans companies) on our various payment platforms.

The positive growth trend recorded in the first quarter of this year continued through to the third quarter. A total of 125.8 million transactions were processed from the first to the third quarter of 2021. This represents an increase of 146.1% compared to the 51.1 million transactions processed during the same period in 2020. The total value of transactions processed in 2021 also increased by 36.1% from Ghs 177.4 billion in 2020 to Ghs 241.5 billion.

Figure 1: Comparative Performance Summary for Q1 to Q3 – 2020 & 2021

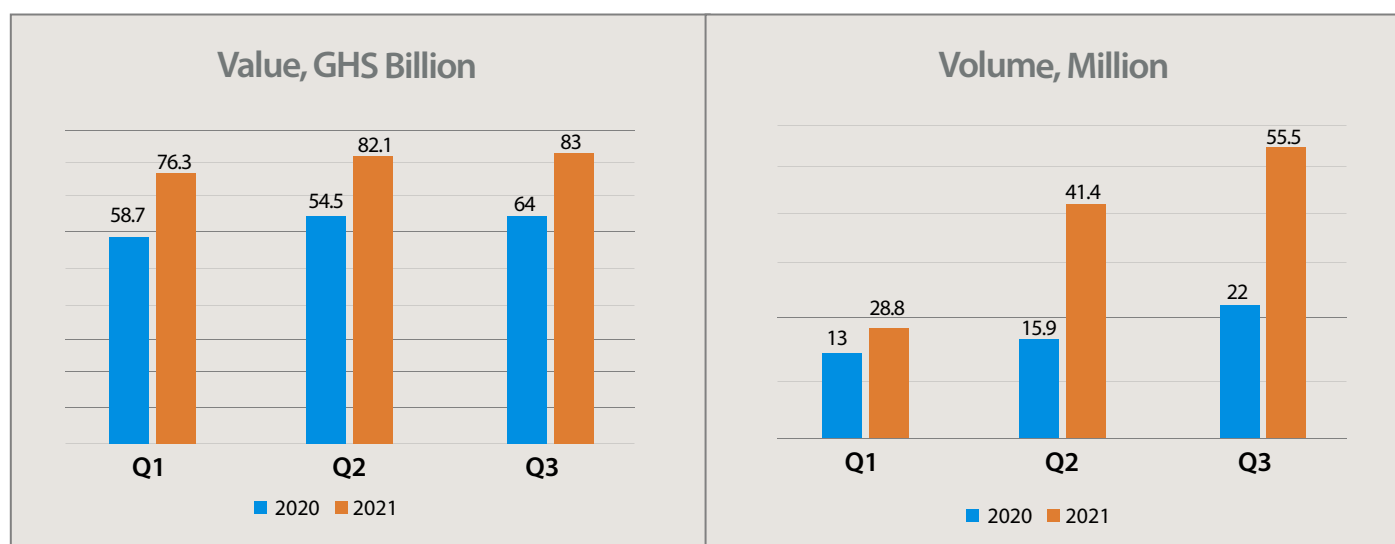
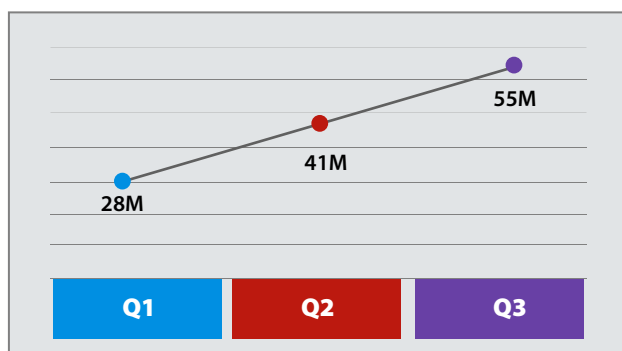


Figure 2: Q1-Q3 Transaction Volume Trend



Generally, GhIPSS services have performed well throughout the first three quarters of the year. However, the most growth has been in the third quarter, as indicated in Figure 2 above. All services experienced growth in transaction value and volume in the first three quarters of the year except for e-zwich services, which experienced some decline in transaction volume. This decline did not however affect the value processed.

One of GhIPSS' primary business objectives for 2021 was to increase awareness and adoption of Real-time services. In this regard, there were various collaborations with partners to deploy a number of business strategies to achieve this objective. The result has been tremendous growth in both transaction value and volume for all Real-Time services, especially GhQR service, which recorded the most significant growth as indicated in Table 1.

## GhIPSS 2021 QUARTER THREE PERFORMANCE REPORT

Table 1: Summary of Transaction volume – 2020 & 2021 Quarter 1 to Quarter 3

| Services       | 2020                      |                   | 2021                      |                    | % Difference |               |
|----------------|---------------------------|-------------------|---------------------------|--------------------|--------------|---------------|
|                | Value                     | Volume            | Value                     | Volume             | Value        | Volume        |
| Clearing House | 162,302,440,009.57        | 10,895,014        | 200,527,919,638.63        | 11,752,332         | 23.55        | 7.87          |
| e-zwich        | 6,157,898,521.32          | 8,376,053         | 6,491,071,585.16          | 6,193,540          | 5.41         | -26.06        |
| gh-link        | 226,914,866.86            | 574,847           | 309,754,125.07            | 656,084            | 36.51        | 14.13         |
| GIP            | 5,358,431,232.06          | 4,330,769         | 20467144688               | 21985659           | 281.96       | 407.66        |
| MMI            | 3,063,616,279.78          | 26,942,409        | 13,788,091,398.65         | 85,259,852         | 350.06       | 216.45        |
| <b>Total:</b>  | <b>177,109,300,909.59</b> | <b>51,119,092</b> | <b>241,583,981,435.89</b> | <b>125,847,467</b> | <b>36.40</b> | <b>146.18</b> |

Key among the strategies deployed were the GhQR experience fairs, sponsorship of some public events, restructuring of industry fees, onboarding new members and capacity building through direct stakeholder engagements and payment system webinars. The GhQR Experience Fairs, for example, were held at six (6) shopping malls within Accra. These Fairs were aimed at setting up merchants on GhQR, creating customer awareness, and encouraging usage of the service. The result of these fairs has seen significant growth in GhQR transactions and merchant locations.

Another contributing factor to the growth of Real-time payment services was the change in the billing model by the PSAC where the receiving institution rather than the sending institution pays for interoperability transactions. Several institutions are taking advantage of this new policy to grow their real-time business. Additionally, GhIPSS integrated two (2) new institutions to the real-time platform, consequently increasing the number of players and transactions.

In capacity building, GhIPSS organized three payment systems webinars at which forum industry experts from both local and international institutions led discussions on various topics. These webinars were open forums for the sharing of ideas and networking. GhIPSS has also

strengthened its support to partners by assigning Relationship managers to each partner to offer help in various areas. GhIPSS business units also continue to engage partners in the delivery of various business initiatives.

The collective effort of all partners to the cashless Ghana agenda has yielded the positive performance recorded in the first three Quarters of 2021. As customer awareness and usage of the various services grow, GhIPSS projects a sharp uptake of the various services, especially Real-time services.

**GhIPSS**

# **Payment Systems**

**WEBINAR SERIES**

Thank you for attending our Webinars

Kindly share your  
feedback with us

<https://bit.ly/GhIPSS-Webinar-Feedback-Form>

## GhIPSS PRODUCT UPDATE

| Product Name                 | Product Description  | Institutions that have gone live  |  |
|------------------------------|--|---|--|
| <b>GhQR</b>                  | Launched in March this year, the GhQR (Ghana Quick Response) code is an interoperable QR code solution that allows customers of Financial Institutions, Fintechs, Mobile Money Operators, to either send or receive payments by scanning a quick response (QR) code on a smart phone or by dialing a USSD code provided by a Payment Service Provider (banks, mobile money operators, fintechs etc.) | <ul style="list-style-type: none"> <li>• ABSA</li> <li>• Access</li> <li>• ADB</li> <li>• Bank of Africa</li> <li>• Cal Bank</li> <li>• CBG</li> <li>• Ecobank</li> <li>• Fidelity Bank</li> <li>• GCB</li> <li>• GT Bank</li> </ul>  | <ul style="list-style-type: none"> <li>• NIB</li> <li>• Prudential Bank</li> <li>• Stanbic Bank</li> <li>• UBA</li> <li>• Zenith Bank</li> <li>• AirtelTigo</li> <li>• G-Money</li> <li>• Hubtel</li> <li>• Peoples Pay</li> <li>• Vodafone</li> </ul> |
| <b>Proxy Pay</b>             | The Proxy Pay service will allow customers (individual or Corporate) of financial Institutions to register a mobile number or an alias that is uniquely mapped to their bank accounts. Payments from other parties to that account will require provision of the alias or phone number only.   | <ul style="list-style-type: none"> <li>• ADB</li> <li>• ABSA</li> <li>• BOA</li> <li>• CAL Bank</li> <li>• Ecobank</li> <li>• Fidelity Bank</li> <li>• GCB</li> <li>• GT Bank</li> <li>• Republic Bank</li> <li>• UBA</li> </ul>  | <ul style="list-style-type: none"> <li>• Zenith</li> </ul>   |
| <b>ACH Direct Credit NRT</b> | ACH DC Near Real Time Service is a bulk payment option; that allows banks to credit customers account within minutes of receiving funds. This is a new addition to the existing standard & express ACH DC service.   | <ul style="list-style-type: none"> <li>• ABSA</li> <li>• Access Bank</li> <li>• Apex</li> <li>• CAL</li> <li>• CBG</li> <li>• Ecobank</li> <li>• FAB</li> <li>• FBN</li> <li>• FNB</li> <li>• Fidelity</li> <li>• GCB</li> <li>• GT</li> <li>• NIB</li> <li>• OmniBSIC</li> <li>• Prudential</li> <li>• Republic</li> <li>• SG</li> </ul> | <ul style="list-style-type: none"> <li>• UMB</li> <li>• Stanbic</li> <li>• Zenith Bank</li> </ul>  |

# Feature Article



## GhQR PAYMENT SOLUTION: OBSERVATIONS, LEARNINGS AND DEPLOYMENT BEYOND 2021

"In every hardship, there lies an opportunity to envision and create a brighter future. We firmly believe that after the COVID-19 outbreak, service providers who can tap into the power of digital technologies will come out the strongest." **Simon Hu, CEO of Ant Financial**

The COVID-19 pandemic changed and forced several individuals and businesses to adopt a way of life that depended heavily on technology and digital payment solutions. Across the globe, there was a dramatic decline in foot traffic to stores and a shift to everything digital, primarily due to lockdown restrictions. This change undoubtedly presented new challenges to businesses and payment service providers across the world. Various governments, central banks and payment services providers explored and introduced payments solutions and strategies that allowed individuals and companies to make payments seamlessly while adhering to all the protocols of the COVID-19 virus.

For example, to ease the burden on Merchants, a report by McKinsey in 2021 indicated that MasterCard, raised the limit on transaction value up to a 200% for PIN-less contactless payments in 29 European Countries. The report also highlighted how the central bank of Russia requested banks to limit the e-commerce acquiring commission to 1%. Similarly, other Central banks across the globe took various initiatives to lessen the burden on merchants and provide cost-effective alternatives for receiving and making payments.

In Ghana, a similar action was taken when the Universal QR code payment solution, GhQR, was launched in March 2020 at the height of the pandemic. This was one of the Central bank's responses to the challenges

presented by the pandemic. The principle of social distancing, fueled by the increasing adoption of contactless and online payments, required that Ghana introduced a payment solution that secured and improved access to financial services while taking into consideration, all the COVID-19 protocols. Following the launch of the GhQR service, the financial services industry has made progress with regards to the rollout and go live by partner financial institutions. There are currently over 70,000 merchants with GhQR. Considering that GhQR is only a year old, the industry can pat itself on the back. However, customer education is still inadequate. One would have expected that, with this number of merchants, the industry records at least a minimum of 70,000 transactions daily, assuming each merchant performed one transaction a day. The reality is far from the assumption above. After hosting a number of GhQR Experience Fairs, feedback from merchants and customers highlight a number of operational challenges that is hindering the adoption of the GhQR service.

### • Merchant Education

Most merchants with GhQR displayed at their shops had little knowledge and education on the solution and how it worked. Except for a few who knew they could receive payments via this channel, majority had no clue what the GhQR solution was for, its benefit and why they should even accept payments with it. This gap is creating resistance on the part of merchants.

## GhQR PAYMENT SOLUTION: OBSERVATIONS, LEARNINGS AND DEPLOYMENT BEYOND 2021

Perhaps, rigorous post-deployment training for business owners and their shop attendants could go a long way to address this challenge.

### • Merchant Notification

For most of the shops, Transaction notifications were received by shop owners who, in most cases, were not always present at the shop. Therefore, it was a total put off for shop attendants to receive payments with GhQR even when they had the decals boldly displayed.

Acquirers can take advantage of the Merchant Portal to support businesses overcome this challenge.

### • Customer Education and Acceptance

As critical as education is for any customer engaging with a technology solution for the first time, there was little knowledge of how partners have enabled their customers to interact with GhQR. To drive customer usage, all partners must guide their customers on a

journey from their first encounter with GhQR to habitual use of the service. This journey requires a walk-through from awareness and understanding of the service to knowledge acquisition, trial, and eventually regular usage. Once a customer is aware of GhQR, knows what it does and how to use it, is convinced that it is the best payment option for them, adoption will naturally follow.

We have come a long way on this journey to making payments at merchant locations safer, interoperable and cheaper for customers. The GhQR service has opened up more options for making payments at Merchant Locations. It is also a cost-effective solution for businesses. Banks and other Financial Service Providers will need to review their strategies quickly to take full advantage of this rapidly emerging payments alternative.



# Have you signed up a GhQR Merchant yet?

Kindly contact the Real Time Payments Unit at GhIPSS  
email: [realtimpayments.support@ghipss.com](mailto:realtimpayments.support@ghipss.com)

# PAYMENT BY PROXY: A VALUE ADDED SERVICE FOR INTERBANK INSTANT TRANSFERS

Real Time Payment solutions are fast becoming the norm in the world of payments. Banks, technology companies and Fintech providers are responding to customers need for immediacy of financial transactions with the adoption and implementation of real time payment solutions. This innovation has led to the introduction of some value-added services that are creating convenience and enabling financial institutions meet customer demand for faster access to money. Payment Services such as proxy pay is gaining prominence in countries where real time solutions have been implemented. UK's Paym, Singapore's-Pay Now, PayID in Australia, SEPA Proxy Look Up by the European Union and Thailand's PromptPay are examples of proxy pay services across the globe.

Worldwide, proxy pay services are aimed at making payments processes easier by eliminating the need for customers to exchange information such as bank account details and, instead rely on proxy identifiers such as mobile phone numbers or email addresses etc.

Proxy Pay allows individuals or businesses to associate an identifier (i.e. email address, nickname, company abbreviation etc.) with their underlying bank account." For the customer, this means that financial transactions can be carried out without disclosing bank account details. Identifiers like mobile phone numbers are less complex than bank account numbers and in some instances, bank sort codes.

Ghana's Proxy Pay service allow customers of financial institutions (Individual or Corporate) to register an alias / proxy identifier (phone number, etc.) to represent their bank account numbers. Payments made to the proxy identifier is routed to the linked bank account in the domiciliary financial institution. As implemented in other countries, the Proxy Identifier is linked to a single account number in one financial institution only. (One-to-one mapping). This is a security measure to ensure proxy identifiers are not compromised.

The ability to send and receive payment in the fastest possible time; leveraging a single solution like the proxy service is the new normal for today's financial service consumer. Speed is great, but convenience and efficiency is the ultimate. Services that combine the powers of both speed, efficiency and convenience provide real value to customers. Proxy Pay provides all three. The real test, is in how as an industry, we will roll-out this service and also provide the needed education to our customers.

*For further information on the Proxy Pay Service or how Financial Institutions can get on board, kindly the Real Time Payments Unit or send an email to : [Rtp.support@ghipss.com](mailto:Rtp.support@ghipss.com)*





If you cannot send funds using proxies,

# Your Bank is Behind

My business bank account number is  
**STERLING SHIPPING**

Fast, easy and simple to remember.

For further information and assistance on the joining the Proxy Pay process, kindly contact the Real Time Payments Unit of GhIPSS via email: [realtimpayments.support@ghipss.com](mailto:realtimpayments.support@ghipss.com)

## Banks that have gone live on Proxy Pay



This service is powered by

**GhIPSS**



# Meeting Corporate Payment demands with **ACH DC NRT**



MAKE BULK  
PAYMENTS IN  
MINUTES

Most Corporate Institutions, even before the onset of the pandemic, were clamouring for electronic payments solutions. The COVID-19 pandemic has, however, infused some urgency for this demand, especially in the area of bulk & batched payments.

A common refrain from businesses that continue to make table-top payments despite the apparent risks is the argument that making payments with physical cash is faster and convenient. For others, it is the ability to control when payments are made to recipients.

Going into 2022, Financial Institutions can leverage the ACH Direct Credit Near Real-Time payment solutions to support corporate institutions in their payments digitization drive.

- ACH Direct Credit, Near Real Time (NRT) solution was launched in September last year to provide corporate institutions with a Near Real time payment experience. ACH Direct Credit NRT allows businesses to credit bank accounts of their beneficiaries within 15 minutes of sending funds transfer files to a paying bank. It can be used to pay salaries, suppliers, pensions, commissions and any bulk payments that customers of financial institutions may require.

- ACH DC NRT further improves the speed of making bulk payments in Ghana and provides customers of financial institutions with additional choices for making bulk payments. Compared to the existing Express &

Standard ACH Direct Credit, the Near Real Time Service provides customers with a faster bulk payment option.

- Most corporate institutions will find ACH DC NRT extremely useful because, besides the transparency and certainty of payments it provides, it also provides unrestricted banking hours for making bulk payments across different banks. This means that customers can make near instant bulk payments when the need arises.

- Also, because NRT allows banks of businesses or corporate institutions to represent returned payment details within the same session, companies can correct all payment errors for re-presentation without fear of missing payment timelines. This process makes ACH DC NRT suitable for businesses because regardless of the error, they still have the opportunity to meet their payment timelines.

With NRT, banks have the opportunity to make a unique business case to their corporate clients in both the formal and informal sectors. For many businesses that remain unbanked, spontaneity is a big deal: the ability to respond quickly to a business deal that drops out of the blue and make payment almost immediately.

*For further information about ACH Direct Credit NRT Service, kindly contact the Bulk Payments Unit of GhIPSS via email ....*

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# TOP TRENDS IN PAYMENTS 2021

Pandemic fuels promising growth and opportunities for new players, urging regulators to increase scrutiny and mitigate systemic risk

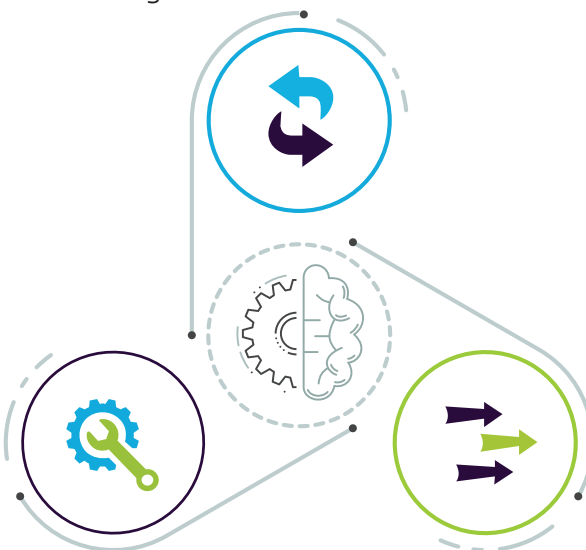


Regulators beef up scrutiny of new players and offerings as the ecosystem evolves

Improve go-to-market agility and business resilience through intelligent processes

**Transition to "as-a-service" model**  
Payments-as-a-Service gains traction among small-and mid-tier institutions

**Leverage distributed ledger technology (DLT)**  
Payments firms turn to DLT for efficiency and economy



**Diligent investments in emerging technologies**  
Tech investment surges as payments firms fortify transaction data security

Source: World Payments Report, 2021

## Need Help with any of our Services?

The GhIPSS customer support unit primarily provides first level support to users of various payment platforms and products offered by GhIPSS. These users include Banks, Savings and Loans Companies, Rural and Community Banks, Fintechs, Agents, Merchants, Government and Private agencies as well as the general public. The unit has Customer support representatives in the regions who also provide virtual and onsite support as and when required by branches of partner Institutions.

The service support unit provides various forms of support for partner Institutions:

- **COMPLAINTS:** The service desk takes all customer complaints and ensures the addressing of same.
- **SERVICE REQUEST:** A request from a user for information such as reports, advice or access to a GhIPSS service.
- **INCIDENTS:** Keeps customers updated on various incidents and supports customers in the occasion of an unplanned interruption in the services provided by GhIPSS.
- **ENQUIRY:** Prospective clients/users enquiring about products and services offered by GhIPSS can contact the service desk.

For support and assistance on any of our services, reach out to the team via the following channels:

### REGIONAL CUSTOMER SUPPORT CENTRES FIRST LEVEL SUPPORT

| REGION   | CONTACT NUMBERS                        | EMAIL ADDRESS      |
|--|--|--------------------|
| <ul style="list-style-type: none"> <li>• Greater Accra Region</li> <li>• Central Region</li> <li>• Eastern Region</li> <li>• Volta Region</li> <li>• Oti Region</li> </ul> | 0302610800<br>0262798983<br>0506667551 | support@ghipss.com |
| <ul style="list-style-type: none"> <li>• Ashanti Region</li> </ul>   | 0302960713                             | support@ghipss.com |
| <ul style="list-style-type: none"> <li>• Bono East Region</li> <li>• Ahafo Region</li> <li>• Upper West Region</li> </ul>  | 0501496304<br>0302960715<br>0504850558 | support@ghipss.com |
| <ul style="list-style-type: none"> <li>• Western Region</li> <li>• Western North Region</li> </ul>   | 0302960714<br>0506667533               | support@ghipss.com |
| <ul style="list-style-type: none"> <li>• Northern Region</li> </ul>  | 0302960712                             | support@ghipss.com |

## NEED HELP WITH ANY OF OUR SERVICES?

### FOR ALL TECHNICAL ESCALATIONS,

| SERVICE              | SERVICE MAILBOX   | PHONE CONTACT            |
|----------------------|---|--------------------------|
| Clearing             | clearing.support@ghipss.com   | 0501648539               |
| e-zwich              | e-zwich.support@ghipss.com  | 0501496235               |
| gh-link / e-commerce | gh-link.support@ghipss.com  | 0501648540               |
| GIP/MMI/GHQR/Proxy   | gip.support@ghipss.com<br>mmi.support@ghipss.com<br>proxy.support@ghipss.com<br>ghqr.support@ghipss.com | 0501496296<br>0501496276 |

In reporting issue to the listed contacts above, clients shall provide the following details:

- Issue Description (Short/Brief)
- Date
- Transaction Reference
- Amount
- Institution
- Name and contact details of Caller/reporting officer
- Any additional/relevant attachment

### MANAGERIAL ESCALATION

In the event of delayed responses and need for escalations, the following Managerial Escalations matrix would apply:

| ESCALATION LEVEL | PRIMARY RESPONSIBILITY       | EMAIL ADDRESS       | PHONE CONTACT |
|------------------|------------------------------|---------------------|---------------|
| EL 2             | Head Operations Technology   | faddy@ghipss.com    | 0501650279    |
|                  | Head Information Technology  | kagyeman@ghipss.com | 0246567690    |
|                  | Client Service Unit          | rm@ghipss.com       | 0501561536    |
| EL 3             | GM Technology and Operations | kntim@ghipss.com    | 0244233502    |

**Note:** Escalations to EL3 should only be done when adequate response is not received from EL2

*Our Service desk looks forward to serving you.*





## CONTENT CONTRIBUTORS

| NAME  | UNIT   |
|---|--|
| Eunice Ankomah<br>Melissa Baba<br>Mary Dei Sarpong<br>Estella Dodoo | PMO (Comms and Branding)<br>PMO (MIS & Enterprise Intelligence)<br>Cards & Verified Payments<br>Service Desk |



### Ghana Interbank Payment and Settlement Systems Limited

Box P.M.B. 121 GPO, Accra-Ghana | Email [info@ghipss.com](mailto:info@ghipss.com) | [www.ghipss.net](http://www.ghipss.net)  
Call Centre +233 302 610800 | Fax + 233 302 671757

-  Ghana Interbank Payment and Settlement Systems Limited
-  Ghana Interbank Payment and Settlement Systems Limited
-  @ghipss
-  GhIPSS

All comments and feedback should be sent to [corporateaffairs@ghipss.com](mailto:corporateaffairs@ghipss.com)  
Should you have any topic of interest, kindly share with Us for  
consideration in subsequent editions.