

GhIPSS Update

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MESSAGE FROM CEO

Dear Partner,

I bring you warm greetings from the team at GhIPSS. I hope you have started the year on a positive note, as we look forward to a successful year despite the imminent challenges.

The year 2022 no doubt tested the resilience of our industry. This notwithstanding, it also saw us make some progress in our drive to shift customer behaviour from the use of cash to electronic forms of payment. The industry recorded over 239.7 million electronic transactions. This represented 30% growth over the 184 million transactions processed in 2021. Similarly, the value of transactions processed in 2022 increased by 36.86% from Ghs 335.9 billion to Ghs 459.7 billion. Detailed

information regarding growth trends and product performance has been included in this edition. We hope your strategy for educating and marketing your interbank services will be guided by this growth trend.

Our goal for 2023 is to continue to collaborate with all industry players to develop innovative ways to drive usage and improve customer experience for all services provided by GhIPSS. We have seen significant improvement in the uptake of digital payment solutions and this motivates us to work relentlessly to achieve the ultimate goal of changing behaviour.

Last year was a historic year for the industry. Through collaborative efforts, the



Archie Hesse
CEO, GhIPSS

GhanaPay mobile money service was launched. It is our hope that we will continue to collaborate to drive adoption and usage on all fronts. We are also looking at increasing the agent network and other service delivery points for the service. Together, let's work to grow not just the number of wallets but also GhanaPay Mobile Money

agents across the country.

As has been captured in our strategic direction for 2023, our doors are open to suggestions and ideas that will help us improve our service delivery to all players.

I sincerely appreciate the kind of collaboration we enjoyed in 2022 and look forward to an even closer relationship this year.

Have a pleasant time reading this edition of the GhIPSS Update.

Archie Hesse

CEO



Sustaining Growth in 2023

- OUR STRATEGIC FOCUS

The GhIPSS 2023 Strategic direction provides a clear statement of how we intend to service the vision and interests of our partners. Our goal for this year is to build on the progress we made in 2022 and to support the promotion of all electronic payment services. Our theme for the year is SUSTAINING GROWTH AND DEVELOPMENT IN ELECTRONIC PAYMENTS. Guided by this theme, GhIPSS will work with the industry to achieve the following:

1. Technology & Innovations: GhIPSS will continue to provide the industry with technology solutions that will improve customer experience, drive adoption and usage of all interbank services. This will require benchmarking and investing in technologies and industry operational frameworks that ensure continuous system availability and reliability.

2. Creating market opportunities for Real Time Payments: The industry has made significant progress with the implementation of Ghana's real time payment infrastructure — GhIPSS Instant Pay that provides instant interbank transfer. On the back of this platform, we have implemented GhanaPay Mobile Money, Ghana's Universal Quick Response Code (GhQR), Mobile Money Interoperability (MMI), and Proxy Pay among others. The Instant Pay platform has seen month-on-month growth which was accelerated by the COVID-19 pandemic. There is a global movement towards instant payment solutions; therefore GhIPSS intends to consolidate the gains made by

partnering with all industry players to promote all sources on the Instant Pay platform. Through engagements with market participants and users, we hope to explore new opportunities with instant payments.

3. Major Agent/ Merchant Acquiring: With the introduction of GhanaPay Mobile Money and the rapid growth in the number of individuals who receive payments onto e-zwich cards, GhIPSS will forge strategic partnerships with industry players to expand and support the acquisition of both agents and merchants. A dedicated team will work to support partners with the acquiring and training of agents and merchants for GhQR, GhanaPay, gh-link and e-zwich. By combining our efforts, we hope to increase the number of merchants and assist in increasing usage and acceptance.

4. Cards Payments: GhIPSS will work with all partners to position the gh-link card within their card portfolio by assisting them with issuing and acquiring as well as profiling prospective customers for the gh-link card. There are also plans to certify 3rd Party Prepaid Solution Providers to support banks/ Fintechs that want to produce and promote gh-link prepaid card. With the increasing growth in the number of individuals who receive payments on e-zwich cards, strategic partnerships to expand and enrich the e-zwich agent business through the deployment of the e-zwich Android POS will be a major agenda item this year.

5. Grow ACH Direct Credit Near Real Time: GhIPSS will continue to partner with banks to explore the full utilization of the ACH Direct Credit NRT service.

GhIPSS acknowledges the critical and pivotal role of all players in the payments systems space in achieving the BoG's Cash lite Ghana Agenda. The year 2022 was a challenging one for the business community. This notwithstanding, we hope to collaborate with all stakeholders to sustain the success of the past year and explore creative opportunities for promoting all services this year.

GhIPSS 2022 FULL YEAR REPORT

The year 2022 began on a very positive note as the industry continued to consolidate gains made post the covid-19 pandemic. GhIPSS processed over 239.7 million transactions representing a 30% growth compared to 2021 where 184 million transactions were processed. Value of transactions processed in 2022 also increased by 36.86% to Ghs 459.7 billion from Ghs 335.9 billion in 2021. A breakdown of each platform’s performance is provided in figure 1 below.

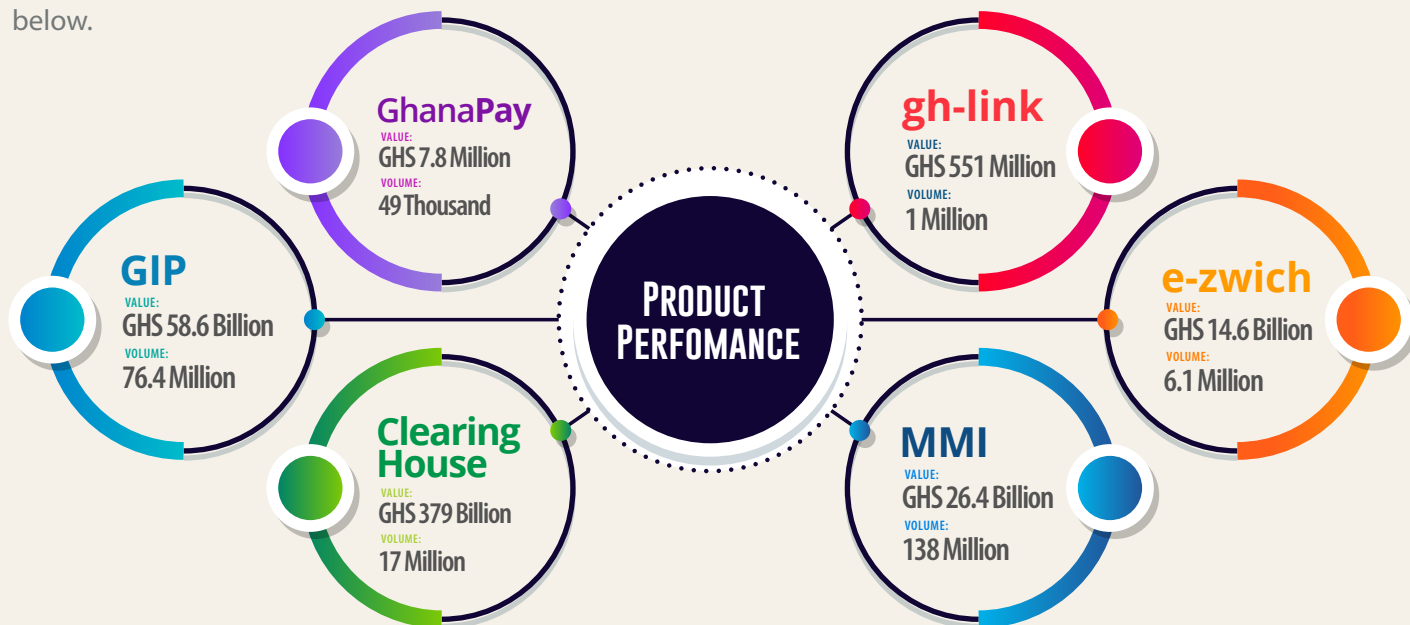


Figure 1: 2022 FULL YEAR SUMMARY OF PRODUCT PERFORMANCE

In the first quarter of 2022, GhIPSS recorded significant growth. However, the implementation of the E-levy saw a decline in transactions. As part of measures to curtail the impact of the E-levy, the industry took various measures. These included a series of educational campaigns by various stakeholders across the country. Product experience fairs were also organised across the country to support awareness creation and merchant acquisition. There were also targeted capacity building programs that were organised for banks and agents. In June 2022, the industry introduced the GhanaPay mobile money wallet with the objective of extending banking services to the informal sector. The resultant effect of these interventions was an improvement in user experience as well as growth in transaction volumes and values.

The implementation of the E-levy remains the most significant legislation for digital financial services in 2023. The impact was felt on both the GhIPSS Instant Pay and Money Interoperability platforms (MMI). In May 2022, when the e-levy was applied to person-to-person transfers, the industry lost 4 million MMI transactions. There was an additional loss of 300 thousand transactions in June and a further loss of 500 thousand transactions in July. A similar trend was observed in the value of MMI transactions. This downward trend in MMI transactions began to improve in August and by December an average of 11.9 million transactions was processed. GhanaPay Mobile Money contributed over 30 thousand transactions to the 2022 MMI volumes.

The GIP platform maintained its upward growth trend in 2022 with 75.7 million transactions at the end of the year. This was against the 37.6 million processed during the same period in 2021, representing a 101.33% increase. Similarly, the value of transactions also increased by 84.66% from Ghs 31.3 billion in 2021 to Ghs 57.8 billion in 2022. The growth of the GIP platform was driven largely by Account-2-Wallet and GhQR transactions which grew by 100% and 4,237% respectively. At the beginning of 2022, an average of 4 million Account-2-Wallet transactions were processed each month. This increased to an average of 7 million transactions by the end of the year. There was only a marginal dip in transactions for May 2022 following the introduction of the first phase of the e-levy on Person-Person transactions.

In terms of performance, GhQR was the highest performing service among all GhIPSS services. A total of 42 thousand new merchants were acquired bringing the cumulative number of GhQR merchants to over 149 thousand. Starting with 4 thousand transactions in January, GhQR transactions reached its highest transaction volume of 155 transactions in June. However, following the implementation of the e-levy on merchant

transactions in July, GhQR transactions began to decline ending the year with only 45 thousand transactions processed in December.

Clearing house transactions increased by 30% in value and 8.5% in volume compared to 2021. This growth is largely driven by ACH Direct Credit transactions. These transactions increased by 37% in value and 11% in volume with ACH Direct Credit NRT having the most significant growth. On the other hand both normal cheque payments and ACH Direct Debit declined by 11.54% and 8.90% in volume respectively. Notwithstanding the decline in transaction volumes, transaction values increased by 13% for cheques and 16% for ACH Direct Debit.

gh-link transactions increased by 28% in value and 13% in volume. The most significant performance was in the value of POS transactions, which increased 92% in 2022 compared to the same period in 2021. The total number of banks offering both POS acquiring and issuing did not change in 2022 and remained at 12 and 24 respectively. Banks offering ATM services declined from 30 in 2021 to 29 partners in 2022. The number of partners providing ATM issuing services also declined from 27 in

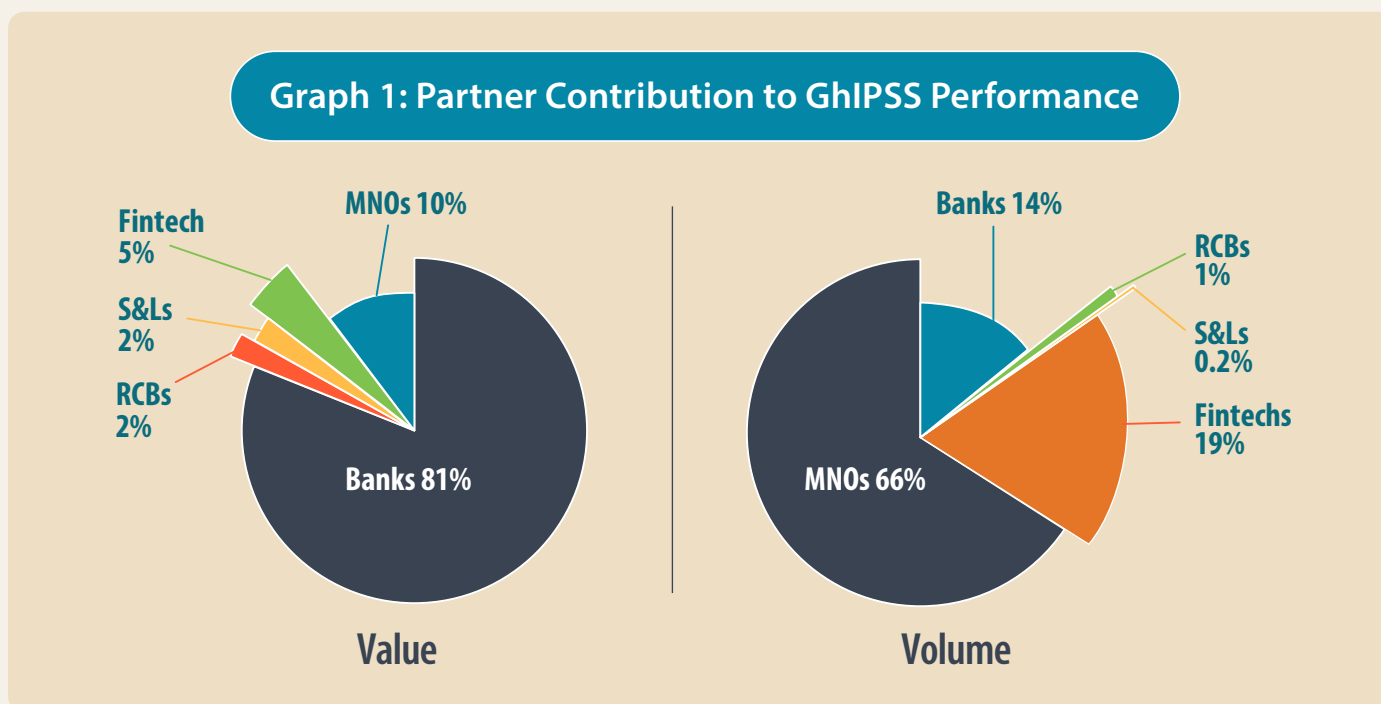
2021 to 26 in 2022. This is because both Bond financial services and Bayport financial no longer provide the service. Stanbic bank compensated for this loss as they began offering gh-link issuing services in 2022.

The e-zwich platform continued to suffer decline with more government payments being batched. While total value of e-zwich transactions increased by 85% from Ghc 7.9 billion cedis in 2021 to Ghc 14.6 billion in 2022, volume of transactions declined by 21.79% from 7.8 million transactions in 2021 to 6.1 million in 2022. There are currently 3.6 million issued e-zwich customer cards and more than 1000 active agents.

Since the launch of GhanaPay mobile money in June 2022, over 200 thousand customers have been onboarded. This platform began with 23 universal banks. In September 2022, the platform was extended to the community of rural banks. By the end of the year, 137 RCB's had completed integration to the Ghanapay platform. The result is the increase in the number of financial institutions on the GhanaPay platform. GhIPSS and partner institutions have been to key towns around the country for a customer experience fair. This activity not only increased enrolment but also transactions. At

the end of its first year, GhanaPay mobile money had processed over 49 thousand transactions at a value of Ghs 7.8 million cedis. The balance on customer wallets as at 31st December 2022 was Ghs 391 thousand cedis.

In terms of the number of partners on the GhIPSS platform, the total number of participating institutions increased from 48 to 53 in 2022. These new institutions are Bigpay, Brassica Pay and Emergent Payments. The increasing diversity of GhIPSS institutional partners is beginning to have positive implications for the performance of the various platforms. The graphs below represent a breakdown of the contribution from each category to the cumulative performance of GhIPSS platforms.



Following a review of the cumulative performance of the 2022 performance, GhIPSS observed a dominance of banks as they accounted for over 81% of cumulative transaction value. This is a reflection of customers continued trust in using banks for processing high value transactions. It was also observed that Mobile Financial Institutions (MFI's) accounted for 66% of transaction volume while Fintechs accounted for 19%. This is a reflection of the strategic role that MFI's and Fintechs play in extending and deepening adoption of digital financial services. Detailed ranking of the top three institutions for each platform is attached. The ranking is based on the total number of transactions processed.

CONCLUSION

The collaborative activities of GhIPSS and partner financial institutions have led to the cumulative positive performance of 2023. The industry leveraged its size, experience, ingenuity and synergy to continue promoting the use of digital financial services. This not only resulted in significant growth across all GhIPSS platforms, but also mitigated the potential shocks from the implementation of the e-levy. GhIPSS would continue working with its partners to deliver its 2023 strategic objective of "Sustaining growth and development in electronic payments".

2022 TOP 3 RANKINGS USING NUMBER OF TRANSACTIONS

Clearing House (24 Institutions)

Cheques			ACH Direct Credit		
Institution	% Contribution	Rank	Institution	% Contribution	Rank
ABSA	20	1st	BOG	18.51	1st
Access	12	2nd	EBG	11.37	2nd
ADB	11	3rd	STB	11.31	3rd

e-zwich (38 Institutions)

Client Transaction			Agent & Branch Transactions		
Institution	% Contribution	Rank	Institution	% Contribution	Rank
ARB Apex	37.02	1st	ARB APEX	37.05	1st
Access	11.08	2nd	Access	11.08	2nd
GCB	6.68	3rd	GCB	6.69	3rd

gh-link (29 Institutions)

Acquiring			Issuing		
Institution	% Contribution	Rank	Institution	% Contribution	Rank
EBG	17.32	1st	GCB	38.82	1st
ABSA	11.64	2nd	SISL	12.82	2nd
GCB	10.37	3rd	NIB	11.46	3rd

GhIPSS Instant Pay (53 Institutions)
(Account to Account + Account to Wallet)

Sending			Receiving		
Institution	% Contribution	Rank	Institution	% Contribution	Rank
Hubtel	69.60	1st	GCB	16.05	1st
IT Consortium	10.23	2nd	Ecobank	13.41	2nd
CBG	4.11	3rd	Fidelity	13.19	3rd

GhQR (25 Institutions)

Acquiring			Issuing		
Institution	% Contribution	Rank	Institution	% Contribution	Rank
G-Money	61.69	1st	MTN	82.43	1st
GCB	15.11	2nd	Vodafone	9.22	2nd
Fidelity	5.94	3rd	G-Money	4.30	3rd

Mobile Money Interoperability (7 Institutions)
(Wallet to Wallet + Wallet to Account)

Sending			Receiving		
Institution	% Contribution	Rank	Institution	% Contribution	Rank
Vodafone	42.38	1st	MTN	66.50	1st
MTN	40.14	2nd	Vodafone	24.56	2nd
AirtelTigo	8.65	3rd	AirtelTigo	8.70	3rd

GhanaPay (24 institutions)

Sending			Receiving		
Institution	% Contribution	Rank	Institution	% Contribution	Rank
ARB Apex	11.39	1st	ABSA	5.76	1st
ABSA	11.11	2nd	CBG	5.42	2nd
Fidelity	9.91	3rd	Fidelity	3.16	3rd

2022 Top 5 Ranking for Enrollment

GhanaPay Customers			GhQR Merchants			e-zwich Customers		
Bank	Count	Rank	Bank	Count	Rank	Bank	Count	Rank
ARB APEX	42,329	1st	FBL	881	1st	ARB	1,289	1st
FBL	34,401	2nd	EBG	417	2nd	GTB	339	2nd
EBG	26,962	3rd	Moolre	377	3rd	OISL	265	3rd
ABSA	16,845	4th	Cal Bank	353	4th	ADB	221	4th
STB	13,299	5th	GCB	132	5th	Access	106	5th

GhIPSS 2023 Training Schedule

SN	Programs	Days	Month
1	Managing e-zwich business, operations and IT support	3	March
2	Understanding e-zwich Financials for Banks	3	April
3	Managing Fraud and risk on Electronic Payment Systems	3	April
4	Managing Risk and ensuring Compliance on Digital and Card Payments	2	June
5	Managing e-zwich / business, operations and IT support - APEX	2	June
6	Managing e-zwich and GhanaPay agent operations - Accra	1	July
7	Managing e-zwich and GhanaPay agent operations - Takoradi	1	July
8	Managing e-zwich and GhanaPay agent operations - Kumasi	1	July
9	Managing e-zwich and GhanaPay agent operations - Tamale	1	July
10	Legal, Regulatory & Operational Framework of Electronic Payment systems	2	August

For further information, kindly contact your Relationship Manager or send an email to training@ghipss.com

WHAT ARE YOUR GROWTH PROJECTIONS FOR YOUR INSTANT PAYMENT SERVICES?



Payments Industry Expert predict the digital payments industry will continue to see immense transformation in 2023. This transformation will be fueled by the rapid growth in real time payments. According to the Insight Partner, real time payments services are expected to grow from USD 12.85 billion in 2021 to USD 86.89 billion by 2028 with an estimated CAGR of 32% from 2022 to 2028. Even though these predictions are global trends, it has implication for the Ghanaian market. As indicated in the 2022 GhIPSS Industry performance report, all services on the GhIPSS Instant Pay platform recorded growth. But for the e-levy, GhQR for instance, would have recorded an exponential growth in usage. This presupposes that customer appetite for real-time services will continue to grow in 2023 and beyond. To maintain existing customer base and win over new ones, financial institutions will need to meet demand for immediacy of payments for both their individual and corporate brand. Services like GhQR, GhanaPay, Instant Interbank Transfers, ACH Direct Credit NRT among others will come in handy for financial institutions.

GhQR

Providing your merchants with a cost-effective interoperable digital payment solution like GhQR, means helping them open their businesses up to a wide array of customers. The additional benefit is a faster mobilization of funds as all credit to merchant accounts is instant.

On the other hand, issuing GhQR is a revenue-making opportunity for partner banks. Not only do you empower your customers with a cost-effective means of making payments, but you also earn part of the fee when they make GhQR payments from your platform.

GhanaPay

Globally, customers are gravitating towards mobile payments. In Ghana, mobile money experiences year-on-year growth; with growth in bank-to-mobile money wallet transactions. Data from the 2022 end of year industry performance report shows that Account-2-wallet transfers grew by an average of 7 million monthly transactions. This is money leaving the banking sector. GhanaPay mobile money wallet, is one sure way of ensuring funds stay within your bank. It also allow banks to extend financial services to low KYC customers. Banks get to provide a transactional account for customers who do not wish to spend off their bank accounts. In addition to the standard mobile money services, banks can provide other banking services to their wallet holders.

ACH DC NRT

Companies are looking for ways to improve the efficiency of payments. If a bank's corporate institutions are aware they can make all their bulk payments within 15 minutes, that's real value.

Instant Pay

Immediacy in payments at all levels is the driving force for today's customers. Your customers need to know the service benefit of your Instant payment service. This will mean, educating them and guiding them on how this service can be used and where it can be accessed across your digital platforms.

GhIPSS is ready to collaborate and support financial service providers to leverage the existing interbank platforms to create value for their customers. Should you require assistance with strategizing on how to get value from the numerous interbank payment services, you can contact the GhIPSS Business Development team for support.

Real Time Payments

GhanaPay Unit

rtp@ghipss.com

gpu@ghipss.com

Cards & Verified Payments

Bulk Payments

cardpayments.support@ghipss.com

bpu@ghipss.com

The GhanaPay Mobile Money Advantage to Banks

The wallet balances of all GhanaPay Customers, Agents and Merchants, **become part of the float/deposits** of participating financial institutions.

When a bank customer moves money from their account into their GhanaPay wallet, **the money still remains a part of the bank's float/deposit**. If a similar transfer happens - but to another mobile money wallet - the funds will no longer be part of the bank's float/deposits.

A bank can use GhanaPay to **grow its customer base**, especially those who are unbanked.

Dial ***707#**

or download GhanaPay on



Toll-free:
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GhanaPay
Your Money, Your Way.

THE gh-link PREPAID CARD ADVANTAGE

Introduction

The rapid growth of FinTech companies has led to the proliferation of several payment options in today's retail market, most of which are real-time solutions. Most clients today, use one payment app or another for their day to day payment needs.

Notwithstanding the availability of several app and wallet-based payment options, the use of debit and credit cards, as a medium of payment continue to play integral role in the retail payment ecosystem. One of the most preferred card flavours is the prepaid card. This is due to its flexibility for customization, affordability and risk reduction feature for customers.

A prepaid debit card is a financial card not linked to any bank checking account. Prepaid cards can be used for goods and services payment on a POS and online. It can also be used to make cash withdrawals at ATMs.

The gh-link Prepaid Card Advantage

gh-link prepaid cards are issued by selected banks with strategic marketing plan to reach out to all customers, including those who do not have bank accounts with them. The gh-link prepaid card has the following features which makes it unique and offers both issuing banks and cardholders an unmatched advantage.

The gh-link Prepaid Card Advantage for Issuing Banks

- **Unlimited access to customers:** Firstly, gh-link



prepaid cards are not linked to any bank account, and can therefore be issued to any customer. They provide issuing banks unlimited access to all manner of customers with or without a checking accounts with the bank.

- **Deposit Mobilization:** Additionally, gh-link prepaid cards enable issuing banks to widen their customer base and increase cash deposit mobilization. The unrestricted card issuance process, allows the issuing banks to win more customers through product cross selling. All the gh-link prepaid cardholders contribute to the bank's deposit mobilization by loading funds onto their cards.

- **Revenue from Transactions :** Furthermore, issuing banks are able to increase their revenue through fees generated from transactions done by the numerous customers they have issued the gh-link prepaid cards to. cross-sell their products to more customers. All the gh-link prepaid

cardholders contribute to the bank's deposit mobilization by loading funds onto their cards.

The gh-link Prepaid Card Advantage for Customers

Prospective and existing holders of gh-link prepaid card stand to benefit from the following advantages:

- **Customization and Branding:** To begin with, gh-link prepaid card offers customers like corporate institutions the opportunity to customize the cards with any brand design of their choice. Corporate bodies and institutions are able to create a sense of identity through the acquisition of custom branded gh-link prepaid cards which may double as a spending card and an ID card at the same time.

- **Payment for Good and Services:** Secondly, holders of gh-link prepaid cards are able to make payment for goods and services at all local merchant outlets/websites both on POS and online using their funded prepaid cards just like any other debit card. The gh-link prepaid card can also be used on all local ATMs to make cash withdrawals.

- **No Maintenance Charges:** Also, while enjoying all the payment and cash withdrawal functions of the gh-link prepaid card, cardholders do not incur any monthly maintenance charges for owning the card. This saves them money while still getting all the benefits of a debit card on the prepaid card.

- **Quick Chargeback Cycle:** Additionally, chargeback cycle for failed prepaid card

transactions are faster compared to other card types. The issuing bank usually requires only internal verification of the transaction without recourse to confirmation from any third-party institution before reaching a decision to credit a client's card or otherwise.

- **Several Card Load Options:** Furthermore, gh-link prepaid cardholders have several options to load funds to their card and spend wherever they wish to. Most gh-link prepaid issuing banks have enabled mobile apps that allow cardholders to load funds either from their bank account or other mobile wallets. Clients are also able to load funds on to the card from any branch of the issuing bank.

- **Low Risk in Case of Card Fraud:** Finally, the gh-link prepaid card mitigates any risk of losing funds in customers' account in the case of debit card fraud. Losses of a customer is limited to only the funds loaded on the prepaid card as the card is not directly linked to any checking account.

Conclusion

In conclusion, the gh-link prepaid card promises to be the game changer for the card market in Ghana. The gh-link prepaid card serves the needs of both issuing banks and clients at a minimal cost, several use cases while keeping them safe at a reasonably low risk against fraud.

For further details on gh-link prepaid cards, kindly contact the **Cards & Verified Payments Unit**.



Top Payments Trends in 2023



► Trend 1: Roll-out of next-generation real time payments schemes

In 2023 we can expect to see:

- New payment rails enable faster, more efficient real-time payments for business-to-business (B2B) transactions, which will continue to have a transformative effect on businesses.
- The global implementation of the ISO 20022 messaging standard has a positive effect on real time cross-border payments and enhances security and compliance
- The increasing automation of treasury functions such as risk management, reporting, and forecasting, provides CFOs access to richer, more up-to-date data thanks to real time processes.
- New instant payment schemes, such as the US

FedNow payment service launching this year, provide customers with more next-generation, innovative, instant payment offerings. Ultimately, we expect to see banks taking strategic steps towards infrastructure changes to ensure enough flexibility to cope with next-generation, real-time payment types.

► Trend 2: Continued growth of Embedded Lending, and Buy Now, Pay Later

According to cloud banking platform Mambu, there will be a spike in the use of embedded lending in 2023 as many businesses look at integrating financial services.

Companies are embracing embedded lending as one of the newest fintech strategies for business growth. In the US the embedded lending industry is predicted to grow at a CAGR of 27.5% in the coming years to

top nearly USD 200 million by 2029. Buy Now, Pay Later (BNPL) platforms are at the forefront of embedded lending for B2C businesses and are expected to outperform all other forms of unsecured lending soon.

According to Statista, the global BNPL market is expected to top USD576 billion by 2023, a huge growth driven by the increasing popularity of online shopping and the demand for convenience. With increasing numbers of consumers using BNPL platforms, an uncertain economic climate prompts growing concerns about consumers falling into increasing debt. The BNPL sector will be subject to more regulatory oversight in the coming years.

► Trend 3: The focus on privacy and security will increase

In 2023, there will be an increased emphasis on cybersecurity in payments,

In 2023, there will be an increased emphasis on cybersecurity in payments, driven by the expansion of eCommerce, non-cash payments, and cyber threats. According to a 2020 report by Argus Research, cybersecurity losses could reach USD 10.5 trillion by 2025.

A 2021 publication by market research company, Nilson highlighted chargebacks as a major issue, where fraud is predicted to cost the debit and credit card industries more than USD400 billion in damages over the next ten years.

▶ **Trend 4: Merchants will encourage 'pay by bank' at checkout**

A growing number of retailers are encouraging shoppers to 'pay by bank' in real-time, and experts predict this will become a bigger option in 2023.

For banks, this translates to a revenue hit, as merchants can avoid the 'swipe fees' attached to card use. Pay by bank is also referred to as account-to-account payment.

We're already seeing this trend Digital brick-and-mortar

unfold in Australia, with the National Australia Bank's venture capital fund investing in London-based fintech, Banked, to bring 'pay by bank' to retailers in the country.

The technology allows merchants to take payments directly from the bank accounts of customers, without a debit card.

▶ **Trend 5: Electronic transactions volumes will only continue to grow**

A study by Juniper Research reveals mobile contactless transaction volumes will significantly exceed contactless card volumes by 2023.

Transaction volumes for mobile payments will grow from 26 billion in 2021 to 49 billion in 2023, representing a growth of 92%.

While electronic transaction volume will increase across all payment methods, Point of Sale (POS) debit and credit card volumes will continue to grow organically.

payment volumes will continue to encroach on card-present payments, but minimally.

▶ **Trend 6: Data standardization and interoperability via ISO 20022**

ISO 20022 will be rolled out globally in March 2023. With it comes an increased ease to cross the divide between retail and wholesale payment environments, allowing for further interoperability between domestic and international payment systems.

This means financial organizations will have the ability to create products such as real-time international payments as well as other bundled financial products to further support more immersive, seamless and frictionless payment experiences.

Source: <https://www.ir.com/blog/payments/top-6-payments-trends-shaping-2023>

Need Help with any of our Services?

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

REGIONAL CUSTOMER SUPPORT CENTRES FIRST LEVEL SUPPORT

REGION	CONTACT NUMBERS	EMAIL ADDRESS
<ul style="list-style-type: none"> • Greater Accra Region • Central Region • Eastern Region • Volta Region • Oti Region 	0302610800 0262798983 0506667551	support@ghipss.com
<ul style="list-style-type: none"> • Ashanti Region 	0302960713	support@ghipss.com
<ul style="list-style-type: none"> • Bono East Region • Ahafo Region • Upper West Region 	0501496304 0302960715 0504850558	support@ghipss.com
<ul style="list-style-type: none"> • Western Region • Western North Region 	0302960714 0506667533	support@ghipss.com
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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 mmi.support@ghipss.com proxy.support@ghipss.com ghqr.support@ghipss.com	0501496296 0501496276

GhanaPay

ghanapay.customersupport
@ghipss.com

0800000707

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





CONTENT CONTRIBUTORS

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