

GhIPSS Update

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MESSAGE FROM CEO



Archie Hesse
CEO, GhIPSS

Dear Partner,

As we approach the end of another year, I want to take a moment to extend our heartfelt appreciation to all of you for your unwavering support and collaboration. Your trust and confidence in GhIPSS have been the driving force behind our growth, and we are deeply grateful for your partnership.

This year has been quite an interesting one for the industry. But regardless, it has also been marked with some significant milestones and achievements as has been highlighted in the industry performance report detailed in this edition of the newsletter. We recorded growth in the usage of almost all the services; with significant increase in both the volume and values of transactions.

As we go into 2024, GhIPSS is dedicated to ensuring a seamless user experience for all partners on the GhIPSS platforms. We are also committed to working closely with all partners on our platforms to expand the usage and adoption of all interbank services, address emerging challenges, and continue shaping a thriving digital ecosystem that fosters innovation, financial inclusion, and provides access to digital financial services for every Ghanaian.

I look forward to a fulfilling 2024 for the industry. May the upcoming year be filled with even greater achievements and new opportunities for all of us.

Thank you for being an essential part of our journey.
With warm regards

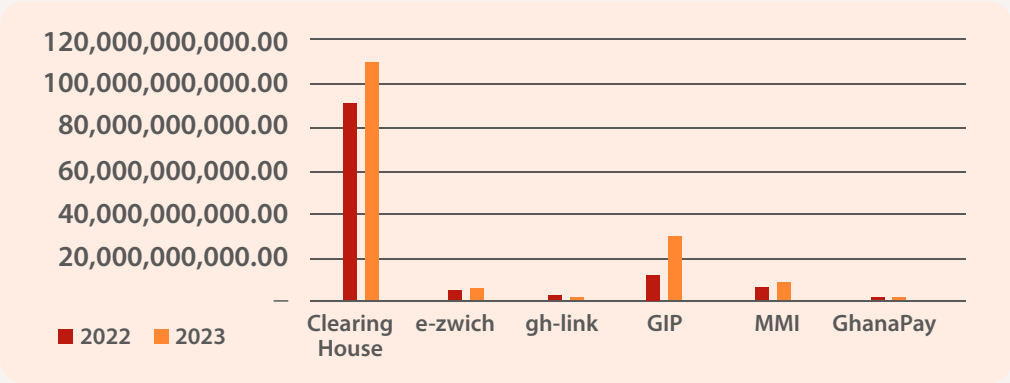
2023 QUARTER THREE INDUSTRY PERFORMANCE REPORT

Cumulative transactions recorded on all GhIPSS' platforms in the third quarter of 2023 stood at **82 million** in volume and **Ghs 155.5 billion** in value. This represents a **34%** and **38%** increase respectively when compared to the same period in 2022.

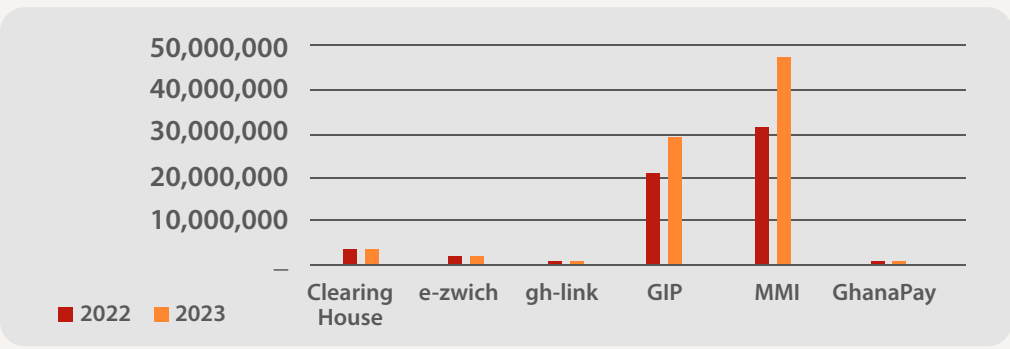
The month of August recorded the highest transaction volume during the period under review while September recorded the lowest. The average growth rate for the volume and value of transactions across all the platforms was 1.04% and 1.71% respectively.

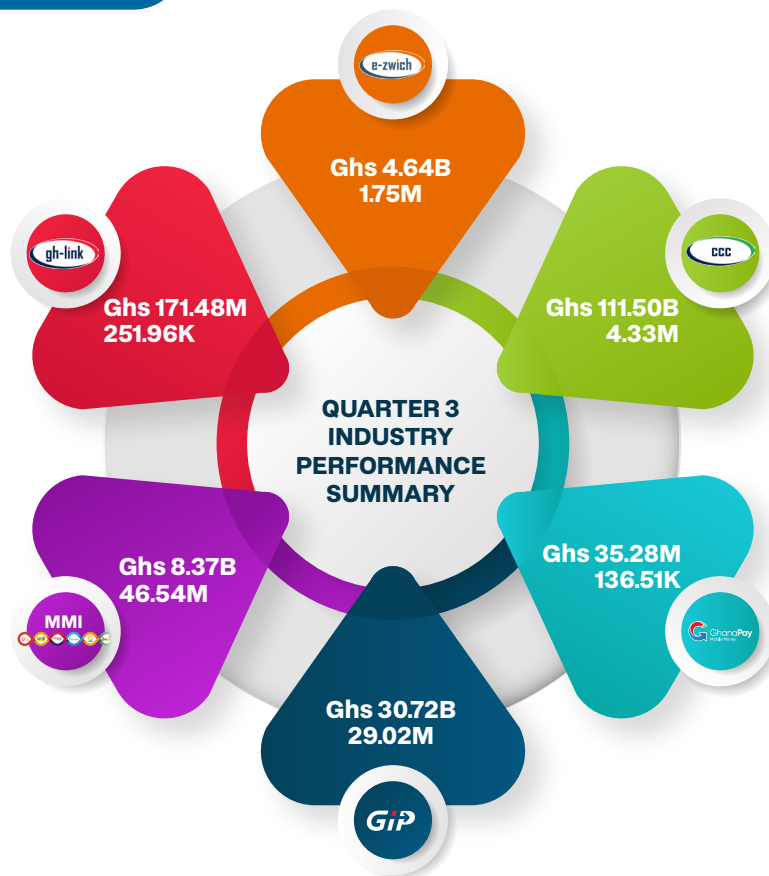
As indicated in the graphs and Table below, the contributors to the third quarter volume growth, were **GhanaPay Mobile Money, GhIPSS Instant Pay Services, MMI and e-zwich Services.**

Comparative Analysis for Transaction Value in Quarter 3 (2022 & 2023)



Comparative Analysis for Transaction Volume in Quarter 3 (2022 & 2023)





When compared to the same period in 2022, these services recorded the following growth rates: 5.5% (GhanaPay Mobile Money), 0.41% (GhIPSS Instant Pay Services), 0.33% (Mobile Money Interoperability) and 0.06% (e-zwich Services). Clearing House Services and gh-link however saw a decline in transaction volumes during the period.

GhanaPay Mobile Money continued on its growth trajectory recording the highest increase in transaction volume amongst the best performers for the period. Its **5.52%** growth in volume was accompanied by a **7.88%** increase in transaction value. This growth was driven by increase in the number of customers funding their wallets directly from bank accounts (“**ACCOUNT TO WALLET**”) and “**transfers to other MOBILE money wallets**”. In terms of the customer enrolments; the industry ended quarter three with a total of 373,818 wallets and 5,791 agents. The total

balance on wallets stood at Ghs 966,612.94 as of 30th Sept, 2023.

The volume of the GhIPSS Instant Pay Transactions increased by 0.33% with a corresponding value increase of 1.17%. This increase was due to growth in transfers from bank accounts into mobile money accounts (Account-2-Wallet transactions.)

With regard to the Clearing House Services, the total transaction volumes declined by **0.01%** from **4,375,528 million** in 2022 to **4,338,689 million** in 2023. Despite the dip in the volumes of transactions, transaction value increased by **0.30%**.

The last quarter of 2023 should see an increase in both volume and value of transactions across all platforms as is typical during this period.

You can use your gh-link card on any POS from these banks



ACQUIRING INSTITUTIONS



Stanbic Bank



SOCIETE GENERALE



PaySwitch



FIDELITY



BANK



access



CalBank



universal merchant bank



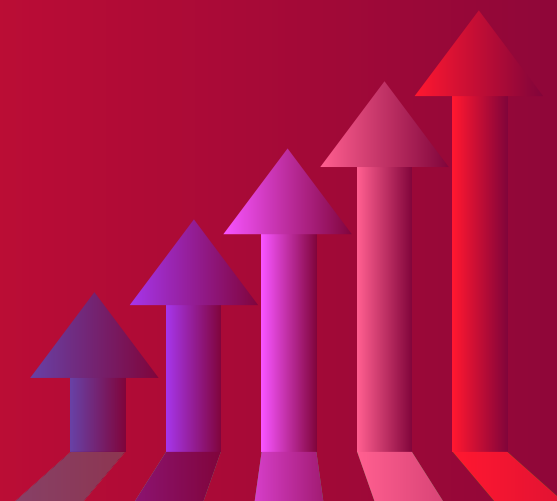
PRUDENTIAL BANK

"Your Trusted and Dependable Partner"



Ghana's Trusted Payment Card

Leveraging Existing Interbank Services to drive revenue generation in 2024



The surge in digital financial services adoption has reshaped the way consumers interact with the banking sector. The era of digital-centric lifestyles, characterized by speed and immediacy, has firmly established itself as the new norm. The transformative impact of the COVID-19 pandemic catapulted even more individuals into the realm of digital financial services, marking a shift that endures well into the post-pandemic era.

Financial service providers had foresight before the pandemic, focusing on interoperable payment services and real-time payment solutions. These strategic investments laid a robust foundation for navigating the challenges posed by the pandemic and facilitated the transition to electronic payments. With payment interoperability and real-time solutions, financial service providers are primed to meet the dynamic demands of today's customers.

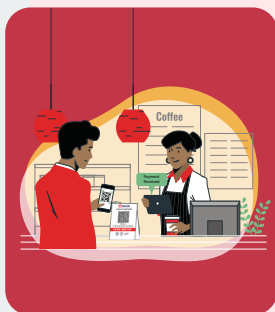
As we approach 2024, the focus for financial service providers must extend beyond mere adaptation. It's time to deepen investments in refining digital experiences. Consumers have gravitated towards digital payments through mobile and internet banking. They expect seamless interactions in every facet of financial services, from account management to transfers, payments, savings, remittances, investments, and e-commerce.

To align with evolving consumer behavior, financial service providers need to leverage all available channels, particularly the existing interoperable platforms managed by GhIPSS. Strategies should revolve around harnessing shared payment platforms to gain a competitive edge, create enhanced value for customers, and simultaneously reduce costs and increase revenue.

Strategies for 2024: Unlocking Value through Innovative Services

01

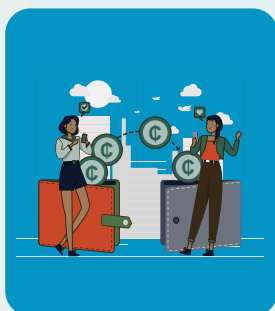
GhQR



Empower your merchants with the cost-effective, interoperable digital payment solution - GhQR. This not only broadens their customer base but also ensures instant mobilization of funds with credits to merchant accounts happening in real-time. Issuing GhQR is not just a service; it's a revenue-making opportunity for partner banks, earning a share of the fees when customers make GhQR payments from their platform.

02

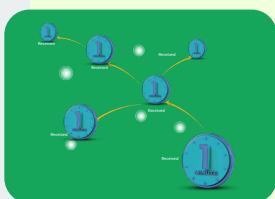
GhanaPay Mobile Money



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. GhanaPay wallet for your customers is one sure way of ensuring funds stay within your bank. It also allows you 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 regular bank accounts.

03

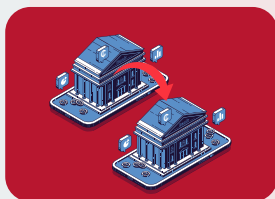
ACH DC NRT



In a world where efficiency matters, offer your corporate clients the ability to make all bulk payments within 15 minutes. That's real value for companies seeking streamlined payment processes.

04

GhIPSS Instant Pay



The demand for immediacy in payments is non-negotiable. Educate your customers about the benefits of Instant Pay, guiding them on its usage and accessibility across your digital platforms.

05

gh-link



In the pursuit of cost-effective transactions, gh-link emerges as a solution. Reduce card-issuing costs for banks while providing customers with an economical means of in-country transactions. Understand your customers' profiles to offer card services that help them minimize transaction costs.

As we navigate the ever-evolving digital landscape, GhIPSS stands ready to collaborate and support financial service providers. Should you require assistance in strategizing to extract maximum value from interbank payment services, do not hesitate to reach out to the GhIPSS Business Development team.

Stay ahead of the curve, embrace innovation, and make 2024 the year of unparalleled growth and customer satisfaction in the digital financial services realm.

Email addresses of Business Development Units

Cards and Verified Payments	cardspayments.support@ghipss.com
Bulk Payments	customersupport@ghipss.com
Real Time Payments	rtp.support@ghipss.com
GhanaPay Mobile Money	gpu@ghipss.com

1. GhIPSS CEO Named "Most Inspiring Payments Leader in West Africa"

Mr. Archie Hesse, the Chief Executive Officer of the Ghana Interbank Payment and Settlement System (GhIPSS), has been honored with the title of "Most Inspiring Payments Business Leader in West Africa." This accolade recognizes his exceptional contributions to the payments industry, his efforts to promote digital payment solutions, and his commitment to improving financial accessibility throughout West Africa.

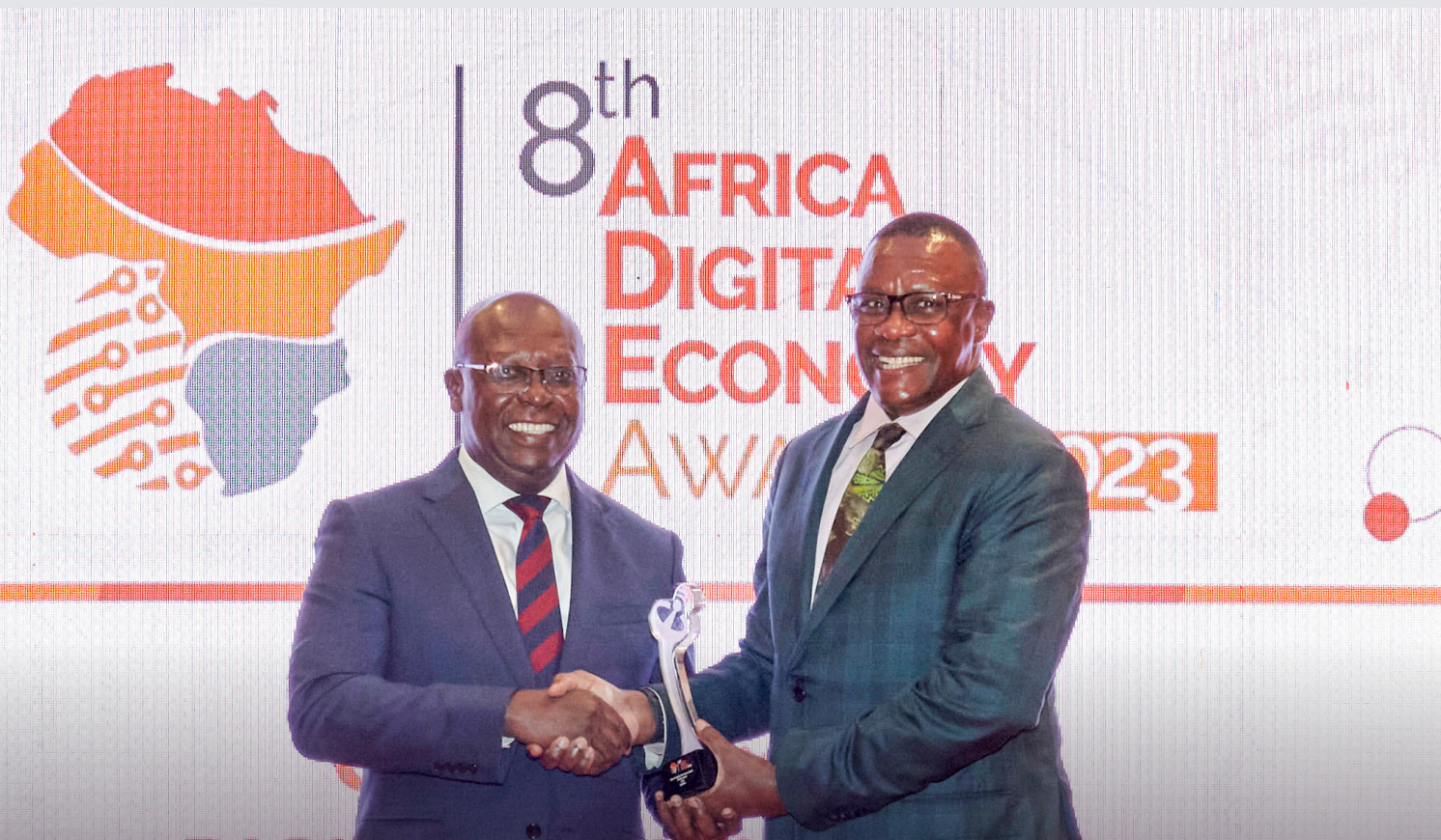
The prestigious award was presented during the recent Africa Bank 4.0 Summit held in Lagos, Nigeria. The Africa Bank 4.0 Awards were established to acknowledge and celebrate the dedication of various organizations, associations, and service providers in the financial services sector. These awards aim to recognize pioneers and visionaries who go above and beyond to transform the Fintech industry, making access to finance in Africa more accessible, innovative, convenient, and affordable.



2. GhanaPay Mobile Money and GhIPSS CEO pick Awards

The CEO of GhIPSS, Mr. Archie Hesse has been awarded as part of the “Africa Top 50 Digital Economy Leaders” at the just ended 8th edition of the Africa Digital Economy Awards held in Kenya. GhanaPay Mobile Money was also awarded the “Best Government Payment App of the Year”

The Africa Digital Economy Awards (ADEA) in partnership with Africa Digital Economy Forum honors Africa Digital champions, innovators, creatives and inventions across multiple areas of the digital economy. Below are images from the event.



GhanaPay Activations



Ada

11th & 13th Dec

Dial ***707#**

or download the **GhanaPay** app on



Sogakope

14th & 15th Dec

GhanaPay Activations Continue in December, 2023

Interested partners should send an email to gpu@ghipss.com



GHANA ASSOCIATION
OF BANKS

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GhanaPay
Your money, your way

Ghana's Instant Pay Solution Features in the 2023 Edition of the SIIP Report



Building on the 2022 report, AfricaNenda in collaboration with the United Nations Economic Commission for Africa and the World Bank has launched the 2023 edition of SIIP Report in Addis Ababa. The report provides findings from consumer research from five countries: Rwanda, Malawi, Senegal, Cameroon and Morocco. The 2023 report also provides insights into four new Instant Payment Schemes across: ekash (Rwanda), NatSwitch (Malawi), Zambia Electronic Clearing House Limited (ZECHL), GIMACPAY (Central Africa).

Ghana featured prominently as one of the five countries at a

progressed inclusivity level and on its way to maturity. Mr. Archie Hesse, the CEO of GhIPSS shared Ghana's experience at the launch of the report in Addis Ababa.

There are currently 29 live domestic systems across 21 countries and three live regional systems across Africa as of June 2023. The 2023 SIIPS report like the maiden edition provides very detailed insight and presents some findings that provide guidance for the implementation of Instant Payment solutions that drive inclusion. Based on learnings from the countries featured in the report, governments and their Central Banks can take

cues from the different IPS schemes and learn from the experiences of early IPS implementers like Ghana and Nigeria. The country specific cases presented in the report also provide insight into the various governance structures, use cases, challenges and opportunities. You can download a copy of the report from www.africanenda.org. Below are some highlights from the 2023 SIIPS report:

Download SIIPS report for more details

<https://www.africanenda.org/en/siips2023>



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or download the **GhanaPay** app on



What is your Agent acquiring strategy?

Expanding GhanaPay Mobile Money Agent Network is critical for the success of the service. Contact the GhanaPay Unit for support and enquiries on agent prospecting opportunities



Toll-free:
0800-000-707



GhanaPay
Your money, your way

Our Customer Support Services

NAME OF INSTITUTIONS	NAME OF CLIENT SERVICES EXECUTIVE	CONTACT/ E-MAIL ADDRESS
<ul style="list-style-type: none"> • ABSA • Guaranty Trust Bank • National Investment Bank • Bank Cal Bank • Zeepay • Pay Switch • First Atlantic • Ecobank • Stanbic Bank • Bank of Ghana • Societe Generale • Consolidated Bank Ghana • Fidelity Bank • Opportunity International • Standard Chartered Bank 	<p>Nana Anima Bampo</p>	<p>NBampo@ghipss.com 050 156 1536 0302 610780</p>
<ul style="list-style-type: none"> • Dalex Finance • Adehyeman S&L • OmniBSIC • First National Bank • FBN Ghana • Bank of Africa • Moolre • Brassica Pay 	<p>Justina Arhu</p>	<p>JArhu@ghipss.com 050 953 5964 0302 610780</p>
<ul style="list-style-type: none"> • Agricultural Development Bank • United Bank for Africa • Access Bank • Universal Merchant Bank • Savings and Loans • Airtel Tigo • E-Tranzact • GOIL 	<p>Nana Yaa Konadu Asare</p>	<p>YAsare@ghipss.com 050 953 5969 0302 610870</p>
<ul style="list-style-type: none"> • Ghana Commercial Bank • Prudential Bank • Zenith Bank • Republic Bank • G-Money • Hubtel • B-Systems • Nsano 	<p>Nelly Boakye - Danquah</p>	<p>NBoakye-Danquah@ghipss.com 050 167 2442 0302 610870</p>

CLIENT SERVICE EXECUTIVES





All enquiries, requests or concerns should be sent to the Client Service Executives via email: rm@ghipss.com or Call: 0302 610780

**This External Bulletin is Designed and published by
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All comments and feedback should be sent to
corporateaffairs@ghipss.com**



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