

GhIPSS Update

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MESSAGE FROM CEO



Archie Hesse
CEO, GhIPSS

Dear Partners,

Welcome to the third quarter edition of the GhIPSS Update. As we continue our growth trajectory, I am pleased to report an increase in both the volume and value of services across all platforms for the 3rd quarter.

This sustained growth reflects not only the increasing consumer preference for digital payments but also the growing confidence in the services we offer as an industry. Undoubtedly, the widespread adoption of digital

payment solutions has transformed Ghana's financial landscape, driving economic growth, operational efficiency, and security for both consumers and businesses.

While the progress we have achieved is significant, there is still much work to be done to advance the cashlite agenda. Particularly as we approach the festive season when demand traditionally increases, it is essential that we actively promote digital payment options and ensure customers understand their advantages and ease of use.

Services like Instant Pay, GhQR code, GhanaPay Mobile Money, gh-link cards, and ACH Direct Credit NRT all provide your customers avenues to make convenient cashless payments. These payment options reduce reliance on physical cash and contribute to a safer,

more transparent economy, while offering our customers the convenience, speed, and security they expect.

At GhIPSS, we remain committed to ensuring system reliability and security. I am confident that our collective efforts will continue to drive Ghana's digital economy forward, keeping cashless payments at the core of our services.

Thank you for your continued commitment and partnership. Together, we can lead the charge toward a fully cashless society.

Wishing you a successful and impactful fourth quarter.

Best Regards
Archie Hesse

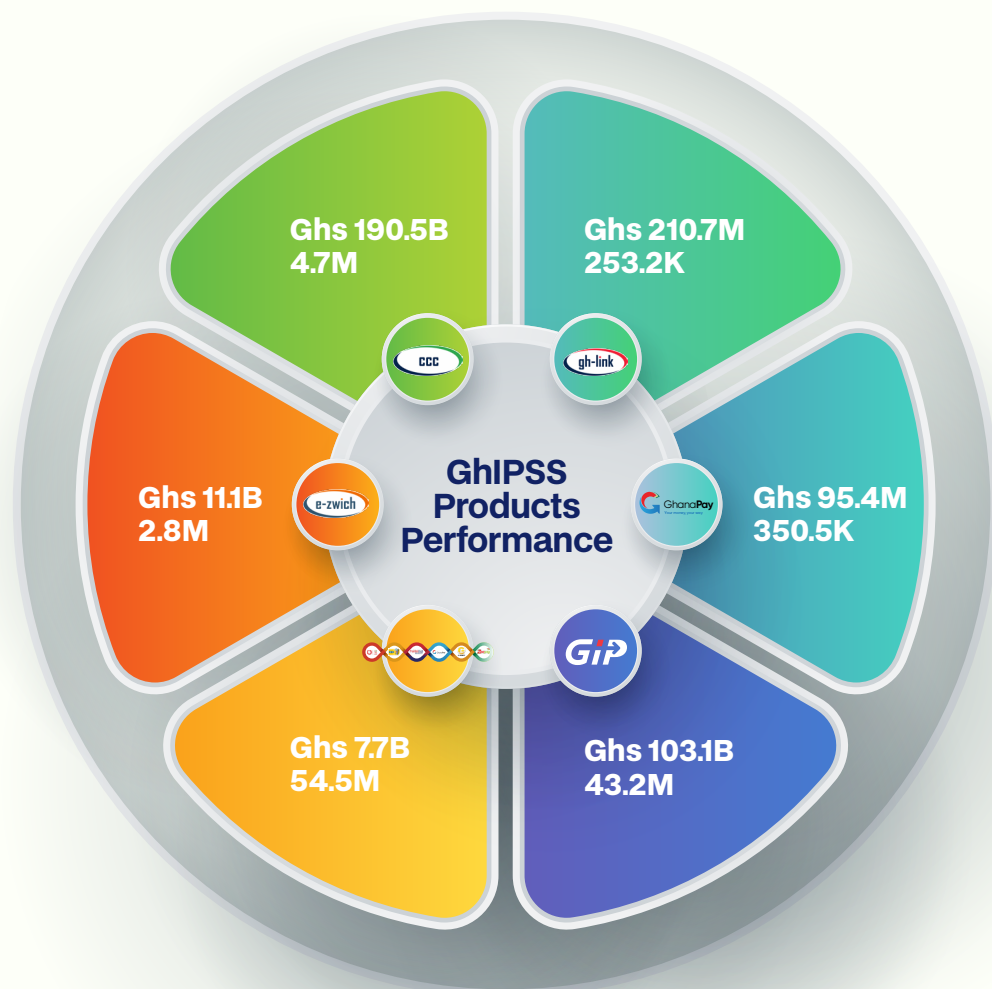

CEO

GhIPSS 2024 QUARTER 3 PERFORMANCE REPORT

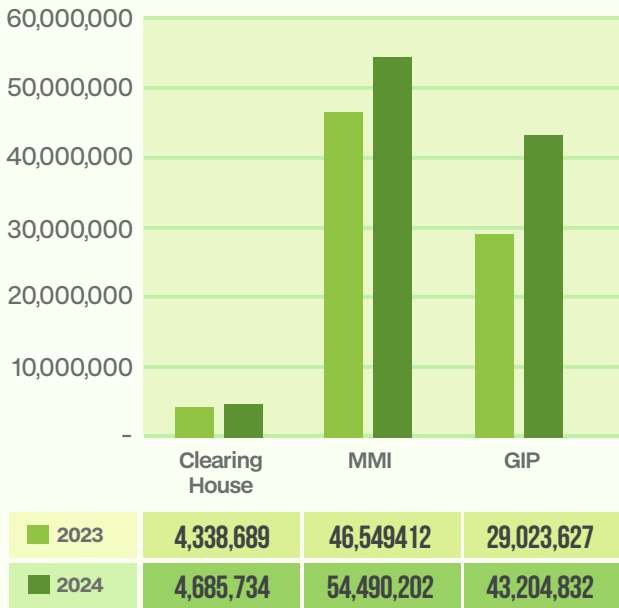
In the third quarter of 2024, the industry processed 105.78 million transactions across all GhIPSS platforms, representing an increase of 28.92% compared to 82.05 million transactions in the same period last year.

The total value of transactions also grew by 101.07% from GHS 155.45 billion in 2023 to GHS 312.58 billion in 2024.

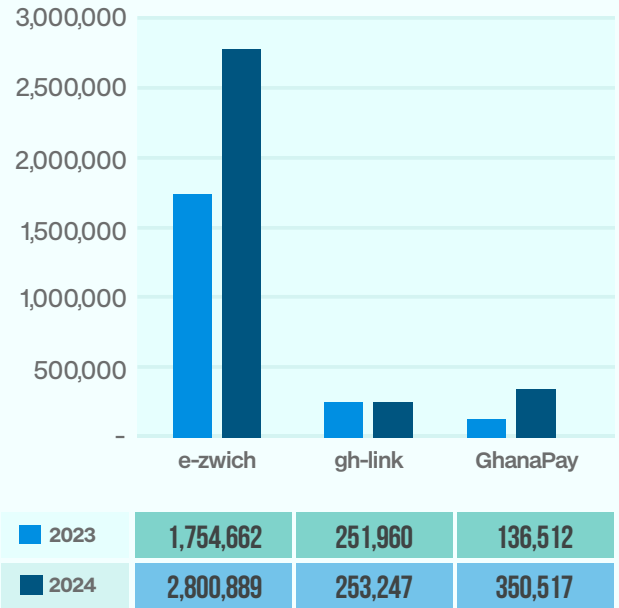
The graphs below indicate the growth in Q3 across all platforms.



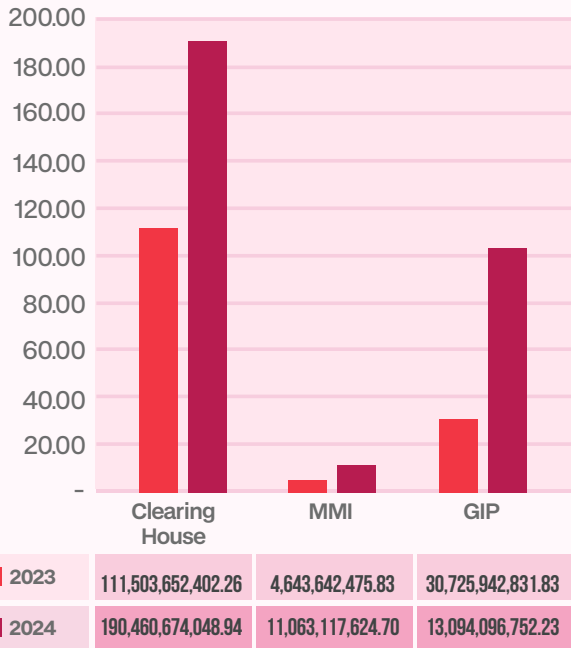
Comparative Analysis of Transaction Volumes in Q3: 2023 vs 2024



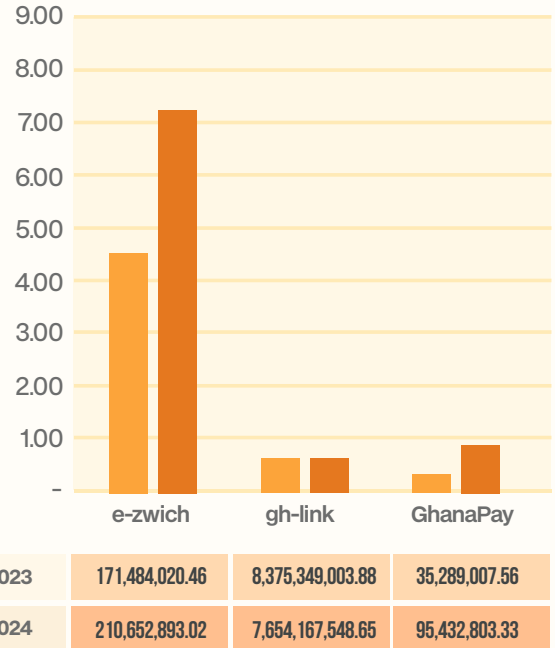
Comparative Analysis of Transaction Volumes in Q3: 2023 vs 2024



Comparative Analysis of Transaction Values in Q3: 2023 vs 2024



Comparative Analysis of Transaction Values in Q3: 2023 vs 2024



From the above graphs, all services recorded an increase in the volume of transactions in the third quarter of 2024 compared to the same period in 2023. GhanaPay Mobile Money increased by 156.77%, e-zwich by 59.63%, services on the GhIPSS Instant Pay platform by 48.86%, Mobile Money Interoperability by 17.06%, Clearing House by 8% and gh-link by 0.51%.

GhanaPay Mobile Money saw the highest growth with a 156.77% increase compared to same period 2023. This was driven by an expansion of the customer base. In Q3 2024, GhanaPay Mobile Money enrolled 148,000 new clients, leading to higher transaction volumes from the various transaction types: from GhanaPay account to bank account, bank account to GhanaPay, and GhanaPay to other mobile money wallets. By the end of Q3 2024, GhanaPay Mobile Money had a total of 724,000 active wallets and 11,000 agents.

e-zwich recorded the second highest growth with a 59.63% increase in transaction volume from 1.75 million in Q3 2023 to 2.8 million in Q3 2024. This growth was driven by an increase in transactions from e-zwich to mobile money wallets, which rose from 250,000 to 384,000.

Services on the GhIPSS Instant Pay platform experienced the third highest growth with a 48.86% increase in transaction volumes in the third quarter of 2024. This growth was driven by account-to-account and account-to-wallet transfers, with account-to-account transactions increasing from 1.11 million to 1.98 million and account-to-wallet transactions increasing from 27.69 million to 40.94 million. GhQR transactions grew by 28% from 166,333 in Q3 2023 to 213,431 in Q3 2024. Similarly, the transaction values on the GIP platform also increased from GHS 178.59 million to GHS 2.55 billion within the period under review. In regard to the total number of merchants receiving payments with GhQR, 5,358 new merchants were on boarded in Q3, bringing the number of merchants to 223,335 at the end of the quarter.

Mobile Money Interoperability (MMI) transaction volumes recorded a growth of 17.06% driven by wallet-to-account transfers which grew by 81.42% from 671,698 in Q3 2023 to 1.22 million in Q3 2024.

Clearing House services also saw an 8% increase in volume, attributed to growth in ACH Direct Debit, Direct Credit, and Near Real-Time services.

The outlook for digital financial services in the last quarter of 2024 remains positive, as customers continue to prioritize convenient payment methods.

gh-link BLACK FRIDAY PROMOTION



Shop and pay with your gh-link card at any of these Merchant locations and win a gift

MERCHANT LOCATIONS

1. Melcom Adum

2. Melcom Santasi

3. Melcom Takoradi

4. Melcom Sunyani

5. Melcom Wa

6. Melcom Tamale

7. Melcom Ho

8. Melcom Plus Kaneshie

9. Melcom Achimota Mall

10. China Mall 2 (New/Manet)

11. Melcom Boundary Road

Branch, East Legon

TERMS AND CONDITIONS APPLY
OFFER RUNS FROM FRIDAY, 25TH OCTOBER
- SATURDAY, 30TH NOVEMBER 2024



Ghana's Trusted Payment Card



Enhanced Transaction Status Confirmation Framework for GIP/MMI



Implementation of new Transaction Confirmation Service (TCS)/Transaction Status Query (TSQ) APIs

Ensuring the successful completion of financial transactions is paramount to maintaining confidence in the GIP/MMI system. Sometimes, due to unforeseen circumstances, a transaction's initial status may be unclear.

The enhanced TCS/TSQ system is designed to provide definitive transaction status. This will enable both sending and receiving parties to take prompt action and prevent financial loss.

Actions required from Participants

Participants in the GIP/MMI system are required to implement the following updates:

1. **Sending participants** will upgrade their current TSQ function based on newly updated technical specifications
2. **Receiving participants** will develop and submit APIs that will enable the switch (GhIPSS) to confirm final action(s) taken on credit requests sent to them.(TCS)

We commend all participants who have implemented the new TCS & TSQ updates completely; ensuring the integrity and reliability of the GIP/MMI Service.

List of Institutions gone live



For any queries on the New TSQ/TCS implementation, kindly contact the Real-Time Payments Unit now on 0501307312 / 0206397699 or email: rtp.support@ghipss.com



1. GhIPSS CEO and Management Team Receive Recognition

The Chief Executive Officer of GhIPSS, Mr. Archie Hesse, along with his management team, were recognized for their outstanding contribution to the payment systems industry at the 6th Edition of the National Communications Awards. Mr. Hesse was inducted into the "Technology Hall of Fame (Fintech Innovation)," while the GhIPSS management team received the award for "Fintech Innovation Executive Team of the Year."

The National Communications Awards celebrate leadership and innovation in the telecommunications and digital technology industries. Below are some images from the awards ceremony.





2. GhIPSS Wins Two Awards at Made in Ghana Awards

GhIPSS received two prestigious awards at the just-ended Made in Ghana Awards, organized by the Entrepreneurs Foundation of Ghana. The CEO of GhIPSS, Mr. Archie Hesse, was honored as the "Distinguished Digital Payment Technology CEO of the Year 2023," while GhIPSS was recognized as the "Iconic Digital Payment Technology of the Year 2023."

These awards celebrate Mr. Hesse's patriotism as a Ghanaian and his exceptional leadership in guiding GhIPSS over the past 12 years as Chief Executive Officer. They also recognize GhIPSS' collaboration with financial institutions to introduce a range of electronic payment services.

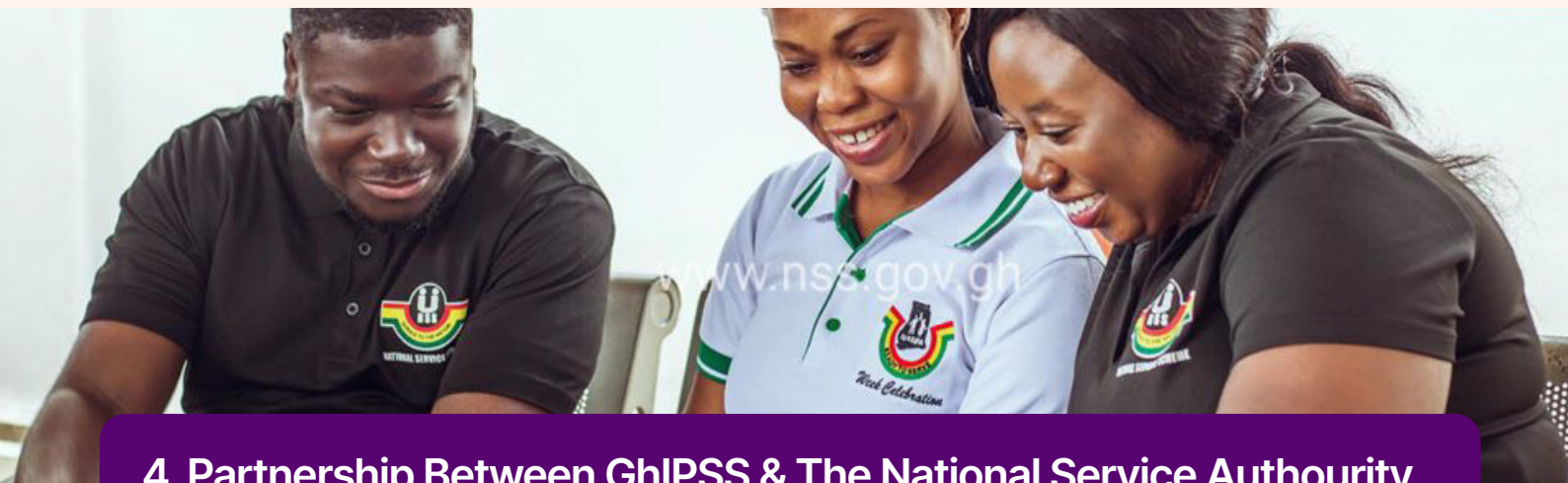




3. GhIPSS Hosts Tanzanian Higher Education Students Loan Board

As part of a study tour to Ghana's Students Loan Trust Fund (SLTF), a delegation from Tanzania's Higher Education Students Loan Board paid a courtesy visit to GhIPSS to learn how the e-zwich platform has supported SLTF operations.

This visit provided GhIPSS the opportunity to share insights into the business and operations of the e-zwich platform, particularly how it has facilitated the disbursement of loans and allowances to students over the past 12 years. Discussions also highlighted how e-zwich technology has been leveraged to streamline allowances disbursement, improve transparency, and enhance the overall financial management of key institutions in Ghana.



4. Partnership Between GhIPSS & The National Service Authority

We are pleased to announce a partnership between the National Service Authority and GhIPSS, to facilitate the payment of allowances of the 2024–2025 National Service Personnel through GhanaPay mobile money. This collaboration will provide personnel with the convenience of receiving their monthly allowances directly into their GhanaPay wallets, along with free transactions across all networks. We encourage all partners to actively assist in enrolling service personnel and providing the needed education so beneficiaries are knowledgeable about all GhanaPay service offerings.



GhIPSS joins Nacha's Payment Innovation Alliance Membership group

We are excited to announce that GhIPSS has recently become a member of Nacha's Payment Innovation Alliance. This membership marks a significant milestone in our commitment to driving innovation and excellence in payment systems across the country.

Nacha is the leading organization in the U.S. responsible for overseeing the development, management, and regulation of the Automated Clearing House (ACH) Network. In addition, Nacha provides guidance, education, and establishes industry standards for the payments industry, including Real Time Payments (RTP).

What is Nacha's Payment Innovation Alliance?

Nacha's Payment Innovation Alliance is a global collaborative group where various stakeholders including financial institutions,

payment processors, Fintech companies, and industry organizations come together to grow the payments industry through innovation, collaboration, and education. By becoming a member, GhIPSS joins a worldwide network dedicated to shaping the future of payments.

Benefits of the Membership

1. Staying Ahead with New Insights: Being part of this group gives GhIPSS access to the latest research, reports, and trends in the payments industry. This allows us to keep up with new technologies and regulations, helping us provide even better services.

2. Collaborating with Industry Leaders: The Alliance brings together members to work on joint projects, share ideas, and learn from each other. By collaborating with industry leaders, we can find new ways to improve the efficiency and security of payments within the ACH and RTP space.

3. Education: Through meetings, webinars, and workshops, GhIPSS gains valuable knowledge that will help us continue to offer cutting edge payment solutions

At GhIPSS, we are dedicated to delivering the best payment solutions to support your institution's growth. By joining Nacha's Payment Innovation Alliance, we are even better positioned to lead the way in payments innovation and excellence in Ghana.

We are excited about the future and look forward to continuing to provide you with more innovative payment solutions.



Salary payment got a lot easier with ACH DC Near Real Time

Use ACH Direct Credit - Near Real Time to pay salaries of employees with different bank accounts within 15 minutes.

Contact your Bank or Savings and Loans to enjoy this service.



Powered by



Capgemini publishes latest edition of the World Payments Report



The Capgemini Research Institute's World Payments Report 2025, predicts instant payments will account for 22% of all non-cash transaction volumes by 2028 globally.

Non-cash transaction volumes rose to 1,411 billion in 2023 and are on track to reach 1,650 billion in 2024. With today's customers preferring to embrace a frictionless payment experience, this trend is expected to continue as non-cash transactions are forecast to reach 2,838 billion by 2028.

Today, Asia-Pacific (APAC) stands out as one of the fastest growing regions for non-cash transactions with a 20% YoY increase in 2024 compared to Europe (16%) and North America (6%). Globally, most industry executives (77%) identify e-commerce growth as the critical driver accelerating the shift to non-cash transactions.

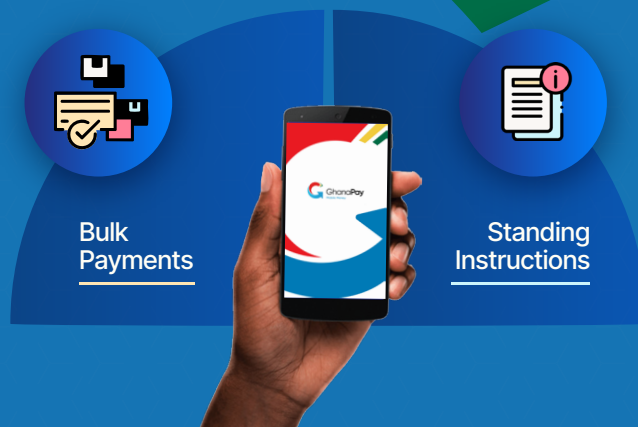
A2A Payments are a challenger for Traditional Card Schemes

Account-to-Account (A2A) instant payment solutions present a faster and cost-effective way to pay, bypassing expensive card networks. According to the report, the rise in their popularity threatens to challenge the dominance of traditional payment cards, with estimates suggesting they could offset 15-25% of future card transaction volume growth. With interchange fees and interest charges being a key profit source, financial institutions could view this as a significant risk with the potential to cost incumbents in the industry billions in lost revenue.

Click link below to download detailed

https://www.capgemini.com/wp-content/uploads/2024/09/WPR_2025_web.pdf

What's New on GhanaPay?



a. BULK PAYMENT FUNCTIONALITY

The GhanaPay bulk payment service allows corporate institutions to make instant bulk payments to GhanaPay wallets.

The bulk payment functionality facilitates funds disbursement through the Payment Distribution Module (PDM). The user institution can instantly transfer funds from a virtual PDM account to multiple GhanaPay mobile money wallets simultaneously. Beneficiaries receive the funds in real time, with transactions processed via the PDM using the corporate institution's virtual PDM account number.

This solution is available to all corporate organizations and financial institutions, streamlining payments to clients, employees, and more.

USE CASES

- Payment of stipends for casual workers
- Payment of allowances for National Service Persons
- Salary disbursement
- Loan disbursement etc.
- Payment of promo rewards

b. STANDING INSTRUCTIONS

GhanaPay Mobile Money provides a standing instructions feature, enabling users to automate recurring transfers to mobile money wallets or bank accounts. With this feature, GhanaPay users can schedule daily, weekly, monthly, or yearly transfers to MTN, AT, or Telecel at no additional cost. Additionally, users can set up standing orders to their GhanaPay Savings wallet.

USE CASES

- Subscription Renewals
- Loan Repayment
- Utility Bill Payment
- Insurance premium payment, etc.

For more information on how you can utilize these services to expand your customer base, reach out to the GhanaPay Mobile Money Unit.



Dial *707#

or download the GhanaPay app on



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Toll-free:

0800-000-707





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
<ul style="list-style-type: none"> • Northern Region 	0302960712	support@ghipss.com

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