

Ghana: Net1 to Implement Country's Card Payment System

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'Lola Adewoyin
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The Bank of Ghana has selected Net1 U.E.P.S. Technologies Incorporated, SmartSwitch Nigeria's parent company, for the supply, development and implementation of that country's new national switch and smart card payment system.

In picking Net1, the apex bank's vision is to provide the Ghanaian financial services industry access to a state of the art technological platform that will allow for the sharing of all existing payment instruments and introduce a smart card system designed to deliver affordable financial services to Ghanaians

Chief Executive Officer, SmartSwitch Nigeria, Mr. Olatokunbo Kotoye, told THISDAY that the intention was for all 23 banks in Ghana to be connected to the switch by December 2007.

"The adoption of the UEPS technology by the bank to drive the national switch and smart card system is wonderful news and clearly confirms that the UEPS is the technology of choice for payment systems in developing countries in Africa and beyond.

"Our ability to use biometric technology to process financial transactions securely in areas with limited or no power and telecoms infrastructure creates a perfect way to attract the under-banked and un-banked into the financial system. This is a major leap forward in the march across the African continent as we will see Ghana joining the UEPS family," Kotoye said.

Chief Executive Officer of Net1, Dr. Balamant said, "it is rewarding for our company to know that the many years we have spent developing and honing our technology have and continued to have a positive impact on so many lives and that more and more countries are selecting the UEPS as their national payment system of choice.

"We have always strongly believed in interoperability rather than integration, whereby the best of all systems can be harnessed to deliver an optimal solution designed to service and to support a myriad of applications for all people. Our UEPS mobile banking solution offline and online transaction processing is a testament of what we believe in," he said.

Senior Vice President, Marketing and Sales, Net1 Brenda Stewart said, "Ghana and Net1 have realised a world first through this initiative, which allows so many different technologies to inter-operate with each other for the benefit of all stakeholders.

"It has been an eye-opener to work with diligent and dedicated individuals such as the Ghanaian Central Bank team, they not only know what they want to achieve, but are able to open their minds to new ideas and solutions and are relentless in achieving the goals they have set for their country."