



(TAKORADI) STMA:

E-zwich takes centre stage

Workers are expected to receive their salaries through the e-zwich payment system before December this year.

In addition, pensioners, churches, Controller and Accountant General's Department (CAGD), Customs Excise and Preventive Service (CEPS), Electricity Company of Ghana (ECG), Rural banks, Savings and Loans Companies and banks would become part of the e-zwich system.

The General Manager in-charge of Projects and Business of Ghana Interbank Payment and Settlement Systems Limited (GhIPSS), Mr Archie Hesse, announced this at a day's forum for media practitioners at Takoradi on Friday.

He explained that the e-zwich was an electronic means of transacting business which relied on biometric features which would check fingerprints to prevent fraud.

The e-zwich is an initiative by Bank of Ghana in collaboration with other banks, to bring payment systems in the country up to the best international standards and assist in the use of less cash and also make banking services available to all.

Mr Hesse said banks must configure their Automated Teller Machines (ATMs) to the Universal Electronic Payment System (UEPS) mode by June this year, to adjust it to the new system.

He said by September this year, mobile banking would become effective after the UEPS had become the operational system in the various ATMs.

"E-zwich participants will include the banks, rural banks, savings and loans companies, merchants, services providers, employers, tax revenue collectors and individuals making or collecting payments for goods and services," he stressed.

Mr Hesse said the public would benefit from a more convenient, safer and easier way to spend and receive money by using the smart card.

[2008-05-24 04:51:48]