

To Accommodate Growth, Egyptian Banks Company Adopts ACI Worldwide's Next-Generation Retail Payments Solution

ACI's world-class payments platform delivers the payments stability, scalability and flexibility at the heart of Egypt's 'salary programme' to reduce the amount of cash used in the country

LONDON, UNITED KINGDOM -- (Marketwired) -- 03/21/17 -- [ACI Worldwide](#) (NASDAQ: ACIW), a leading global provider of real-time [electronic payment and banking solutions](#), today announced the expansion of its relationship with the Egyptian Banks Company for Technological Advancement (EBC), the central domestic infrastructure provider for payments in Egypt. ACI will help drive the bank's ambitious growth plans and initiative to move from the use of cash to electronic payments/funds in one of Africa's most innovative and fastest growing markets.

EBC connects 39 banks, and processes millions of transactions per month, which it expects to grow by 100 percent in the next 18-24 months. An ACI for customer for more than 20 years, EBC is migrating to the company's next-generation [retail payments solution](#), UP BASE24-eps, to support an extensive network of payments and clearing systems -- as well as ensure readiness for future payment types. EBC operates the Egyptian debit card scheme and offers a gateway to international and regional networks. It also operates the Automated Clearing House Network (EG-ACH).

ACI's retail payments solution will help power EBC and Egypt's [salary programme](#), an initiative launched by the Egyptian government with the aim to reduce the amount of cash that is used for transactions in the country. The programme will see the salaries of more than five million government employees deposited into bank accounts or on prepaid cards. Additionally, banks are planning to offer financial services to the unbanked population and will be using the country's high [mobile penetration rate of 98%](#) to offer new services.

Tarek Raouf, EBC CEO and Managing Director:

"As a long-term ACI customer, we know first-hand the capabilities that BASE24 delivers, which is why we wanted to expand our relationship and adopt ACI's next-generation UP BASE24-eps payments platform. We were looking for a solution that not only offered scalability -- to meet our goals for growth -- but also flexibility -- to process new payment types as they are developed by the banks. We have a growing and progressive customer base that expects the best when it comes to service, quality and convenience, and with the help of ACI, we are confident we will be able to deliver on those expectations."

Manish Patel, ACI General Manager for Middle East, Africa and South Asia:

"ACI has long been recognized as offering the industry's leading retail payments platform, delivering global financial institutions the highest levels of scalability, reliability and security, while empowering them to reduce payment processing costs, increase customer loyalty and drive new sources of revenue. Innovative organizations like EBC are leveraging the capabilities of our solutions for a competitive advantage. Following the migration to ACI's next-generation UP BASE24-eps payments platform, EBC will be able to deliver regulatory and business changes more quickly."

UP BASE24-eps is a key component of ACI's UP Retail Payments solution, which enables the rapid introduction of new payment methods, adherence to new payment networks or schemes and business flows as well as integration with new partners. Using the flexible and open UP Framework, UP BASE24-eps enables swift deployment of end points and interfaces through configuration rather than custom coding. As a result, it positions banks to address changing market needs -- such as real-time payment schemes and numerous regulatory and technology demands -- more quickly and efficiently.

About ACI Worldwide

ACI Worldwide, the [Universal Payments](#) (UP) company, powers [electronic payments](#) for more than 5,100 organizations around the world. More than 1,000 of the largest financial institutions and intermediaries as well as thousands of [global merchants](#) rely on ACI to execute \$14 trillion each day in payments and securities. In addition, myriad organizations utilize our [electronic bill presentment and payment](#) services. Through our comprehensive suite of software and [SaaS-based solutions](#), we deliver real-time, [immediate payments](#) capabilities and enable the industry's most complete [omni-channel payments](#) experience. To learn more about ACI, please visit www.aciworldwide.com. You can also find us on Twitter [@ACI_Worldwide](#).

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Source: ACI Worldwide

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