



TRANSFIN

PAYMENT INTEROPERABILITY AND GATEWAY SOLUTION

DOES CASHLESS ALWAYS RHYME WITH SEAMLESS?

The total cash in circulation globally **will start to decline for the first time by 2024***, increasingly replaced by:



Payment cards



Mobile wallets



Other digital payment methods

The recent pandemic has accelerated this global evolution towards a cashless world. As a result, **interoperability has become an absolute necessity**, as this cashless payment ecosystem involves many different providers, platforms and services.

Payment institutions and providers often address interoperability issues by using **intermediaries** or **setting bilateral agreements** between them.

However, in addition to **increasing transaction costs**, the multiplicity of bilateral agreements and intermediaries makes the payment ecosystem much more **complex, harder to oversee** and more subject to a number of risks, including **settlement and security issues**.



More than individual or bilateral initiatives, these problems require a concerted solution under the **leadership of governments and central banks** that have been entrusted with the responsibility to oversee national payment infrastructures.

This is true everywhere and even more so in developing and emerging countries where an overall **lack of interoperability negatively impacts financial inclusion**.



THE SOLUTION FOR SEAMLESS INTEROPERABILITY

TransFin is an API-based solution for true and **seamless interoperability** at a national level for both domestic and international transactions in a given country.

APIs (Application Programming Interfaces) are software intermediaries that allow two applications to talk to each other.

Payment systems that incorporate them dramatically **save time and money** with respect to input, authentication and authorization processes, while enabling integration with multiple other systems.

THE TRANSFIN INTEROPERABILITY PLATFORM BRINGS IMMEDIATE AND LASTING BENEFITS TO ALL PAYMENT SYSTEM STAKEHOLDERS:



Operates efficiently and effectively for all providers and end users



Improves and streamlines settlement between all participants



Offers the **level of security and technological development** that is required to meet the growing payment needs of an open and internationally integrated economy



Promotes financial inclusion



A SECURE AND EFFICIENT PAYMENT GATEWAY FOR GOVERNMENTS



Through a secure and efficient payment gateway, the **TransFin** solution also addresses **the need for governments to better manage and streamline their payment processes**, both as payers of salaries and collectors of payments. It securely and seamlessly integrates various online payment systems along with the financial transactions of the government.

Connected to the financial services interoperability platform, this payment gateway dramatically **reduces the costs associated with the government payroll, while mitigating the risks of duplicate and ghost payments, pension fraud, and invalid records**. All citizens also benefit from it, including those who only hold mobile money accounts.



WITH TRANSFIN, CASHLESS DOES ACTUALLY RHYME WITH SEAMLESS. THE SOLUTION REPRESENTS THE NEXT STEP TOWARDS A MORE INCLUSIVE DIGITAL ECONOMY.