

PRESS RELEASE

GhIPSS launches universal QR code payment solution in partnership with HPS

- The digital payment solution from HPS makes Ghana the first African country to introduce a universal QR Code

Casablanca, 14 May, 2020 - HPS, a global payments solutions provider, together with Ghana Interbank Payment and Settlement Systems (*GhIPSS*), a subsidiary of the Bank of Ghana, announce the launch of the Universal QR Code and Proxy Pay platforms in a step towards a cashless society.

Ghana's universal QR Code payment solution (GhQR) allows customers to make **Instant payments** for goods and services from different funding sources (mobile wallets, cards, bank accounts) by scanning a quick response code on a smartphone. It also allows feature phone users to make payments using a USSD Code provided by their payment service provider.

GhQR rides on Instant Payment rails allowing merchants to receive payments instantly into their chosen accounts via a static or dynamic QR Code.

The implementation of Ghana's QR code solution is timely as it coincided with the World Health Organization's advice to use **contactless** payments and avoid the handling of bank notes to deter the spread of Covid-19.

Ghana is the first country in Africa to harmonize **QR Code payment** systems at a national level. Unlike unique QR codes for electronic payments, being universal means that customers can make payments to merchants from various funding sources on any platform.

"We are excited to go-live with this innovative QR Code solution from HPS that allows us to continue to provide cutting-edge national electronic payments infrastructure to Ghanaians." comments **Archie Hesse, CEO of GhIPSS**. *"At this time, our quest towards a modern, cashless society is more important than ever and we are proud to be the first African country to implement this universal QR code solution. HPS has delivered an agile, comprehensive solution during a time of global crisis and we can foresee incredible benefits."*

Abdeslam Alaoui Smaili, CEO of HPS remarks: *"We are delighted to bring this innovative QR Code solution to GhIPSS and their customers. Not only will this benefit consumers and merchants in terms of convenience and cost, but this initiative contributes an important part to a long-term goal of a cashless society."*

As consumers and merchants alike move towards technology driven solutions, QR Codes are growing increasingly important. Ghana demonstrates yet again that it is a forward-looking



nation, driving towards a cash-lite society and this initiative with HPS, the first of its kind in Africa, is a key step towards the future.

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About GhIPSS

The Ghana Interbank Payment and Settlement Systems Limited (GhIPSS) is a wholly owned subsidiary of the Bank of Ghana. It was incorporated in May 2007 with a mandate to implement and manage interoperable payment system infrastructures for banks and non-bank financial institutions in Ghana. GhIPSS is committed to maintaining very high standards of excellence, reliability, integrity, and timeliness for all its infrastructure. GhIPSS' payment infrastructure is currently used by all banks in Ghana including the ARB Apex Bank and its affiliates, Savings and Loans companies, Mobile Money Operators, Fintechs and other third-Party Payment Providers.

For more information: <https://ghipss.net/>

About HPS

HPS is a multinational company and a leading provider of payment solutions and services for issuers, acquirers, card processors, independent sales organisations (ISOs), retailers, mobile network operators (MNOs), and national & regional switches around the world. PowerCARD is HPS comprehensive suite of solutions that covers the entire payment value chain by enabling innovative payments through its open platform that allows the processing of any transaction coming from any channel initiated by any means-of-payment. PowerCARD is used by more than 400 institutions in over 90 countries. HPS is listed on the Casablanca Stock Exchange since 2006 and has offices located in major business centres (Africa, Europe, Asia, Middle East).

For more information: www.hps-worldwide.com