

TF Transact: A Robust, High-Throughput Acquiring and Issuing Platform

Client

One of the largest banks in the Philippines. A full-service universal bank with one of the widest distribution networks in the country

Industry

Financial Services:
Payments & Loyalty



Increased merchant retention and competitive advantage



High degree of system stability and reliability

CHALLENGE

- The client was unable to meet increasing demand from its merchants and card holders with the new age POS solution and different payment methodologies. The company risked alienating a substantial market segment and losing key customers to competitors.
- Drawing on the successful track record that ThoughtFocus had built up with the client, they turned to us to upgrade their existing switch to the next generation.

SOLUTION

- Our teams developed the new generation switch based on our TF Transact framework to upgrade the bank's legacy system. We followed the phased approach starting with ATM, POS services, e-commerce, and new digital payment channel services like mPOS, kiosk, virtual terminal, tokenization, and QR code payments.
- This new generation switch not only delivers like-for-like services but also new features to help platform administrators manage the merchant portfolio more efficiently and facilitate smoother processing services.
- Our engineers developed an interface to connect and access real-time services from third-party fraud management systems, to mitigate the risk of fraudulent activity.
- ThoughtFocus team managed the switch certification for different networks and with the PCI-DSS team.
- We continue to help the client with the integration of new payment methods such as digital wallets and new payment networks.
- Our experts undertook significant solution engineering, customizing the virtual terminal, mPOS, and EMV certification to the client's exact needs.
- ThoughtFocus offers the client ongoing support, building on the relationship spanning over more than a decade. A dedicated team provides software development and support services, and ensures adherence to payment schemes. And we continue to guide and advise the company on future and newer payment methodologies.

Benefits

- Increased number of merchants and card holders onboarded with the client .
- Quicker clearing and settlement of merchant funds.
- Clearing out exceptions within the defined timeframe, to enhance merchant confidence.
- 24/7 support and 99.99% system availability.