

BankservAfrica Turns to MessageWay® to Handle 80% of its 2.5 Billion Transactions

CASE STUDY



As the number one electronic payment and information switching service on the continent, BankservAfrica processes in excess of 2.58 billion financial transactions yearly, valued at more than R7 trillion (+ US\$1 billion). With hundreds of thousands of financial transactions taking place on a daily basis, BankservAfrica continually updates its technology offerings to provide a secure, reliable and automated way to process sensitive data.

INDUSTRY

Payment Processing

KEY CHALLENGES

- Managing large file transfers of sensitive data for central clearing system for 4 large banks
- Handling volume to meet increase in customer demands while complying with regulatory mandates
- Automating as much as possible in order to keep up with demand

SOLUTION

- MessageWay with best-in-class encryption, non-repudiation, and file authentication
- MessageWay's MFT Server with ability to automate transactions with minimal manual intervention
- Easily scales as BankservAfrica increases the amount of financial data it processes

RESULTS

- Fully 80 percent of the 2.5 billion data transactions process annually go through MessageWay's MFT server saving thousands of hours yearly
- Audit process is simplified, quick and fully automated
- Ability to scale operations to grow with growing business
- Employees freed to focus on more strategic initiatives

The Challenge

The days of physically transporting reel-to-reel data tapes back-and-forth to customer sites are long over. Says Manoj Bhika, technology infrastructure manager at BankservAfrica: "Our customers count on us to securely process their financial transactions as quickly as possible, with some banks giving us less than two hours to receive, clear, settle and approve transactions."

The Vision

To keep up with customer demands, BankservAfrica made a major shift, implementing a non-stop computing environment to handle data transmissions electronically. While the non-stop environment was a significant upgrade over the previous process, the system struggled to transfer large batches of data at a single time, and lacked the automation capabilities to keep up with BankservAfrica's rapid growth. In addition, the non-stop system required intricate, time-intensive codes and specific, hard-to-attain skills.

"Our initial move to electronic data transmission was revolutionary, but quickly became outdated," says Bhika. "We needed a solution that could provide speed, security and compliance, and be fully automated and reliable enough to handle the increasing amounts of financial data that we process every day."

The Solution

After a six-month evaluation, BankservAfrica switched to a Windows environment and implemented a managed file transfer solution (MFT) that offered the following benefits:

- Streamlined operations to speed up transactions and meet demanding SLAs
- Ensuring the highest levels of data security and file protection
- Complying with financial and governmental regulations, including PCI and regulations from the Payment Association of South Africa (PASA)

- Easily scale as BankservAfrica increases the amount of financial data it processes
- Handle and transfer large quantities of data seamlessly
- Be fully automated to flawlessly execute transactions with minimal manual intervention

“MessageWay proved to be the best solution to meet all our requirements, including growing with us over time to securely manage billions of financial transactions yearly,” says Bhika.

“The financial data we process is as sensitive as it gets, and is exactly the kind of data cyber criminals target. MessageWay provides us with the highest level of security, giving our customers full confidence that their critical data is safe and secure.”

MANOJ BHIKA
Technology Infrastructure Manager, BankservAfrica

Saving thousands of hours per year

By implementing MessageWay’s MFT server, 80 percent of the 2.5 billion data transactions processed annually by BankservAfrica all go through MessageWay’s MFT server, eliminating manual processes. “We save thousands of hours every year with MessageWay,” said Bhika. “Now our employees can focus on much more strategic initiatives such as 100% service level delivery and a customer-centric focus.”

Keeping information confidential

All four of South Africa’s large volume banks, together with a consortium of the lower volume banks, are shareholders and customers of BankservAfrica. The company operates primarily as a central system to send, receive and process inter-bank transactions; including authenticated debit orders, cash management transactions, electronic checks and code line clearing. “The financial data we process is as sensitive as it gets, and is exactly the kind of data cyber criminals target,” says Bhika. “MessageWay provides us with the highest level of security, giving our customers full confidence that their critical data is safe and secure.”

Full compliance and visibility

By offering total visibility into every file sent and received, MessageWay provides organisations like BankservAfrica the ability to track, record and audit every transaction in real-time, ensuring compliance with regulatory requirements. “The financial industry, more than any other, is highly regulated and MessageWay plays a critical role in our ability to easily comply with every regulatory mandate,” notes Bhika.

The Future

MessageWay is at the center of every data transmission and has become an essential part of BankservAfrica’s every day operations, and will continue to provide new and innovative ways to manage business growth. “One of the greatest benefits of MessageWay is its ability to scale. Large or small, we can fully customise the system to grow with our business as we add new clients and increase our transaction volume,” Bhika concludes.



To learn more about MessageWay, please visit:

www.progress.com/messageway

About Progress

Progress creates leading platforms for developing high-impact business applications. Progress offers powerful tools for building adaptive user experiences across any touchpoint, a cloud-native app dev platform to deliver modern apps, leading data connectivity technology, web content management, business rules, secure file transfer and network monitoring. Over 1,700 independent software vendors, 100,000 enterprise customers and two million developers rely on Progress. Learn about Progress at www.progress.com or +1-800-477-6473.

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