

All-inclusive Multi-channel Platform

Mobile, Web, ATM, POS,
USSD, API & Chatbot



The Future of Transaction

Multiple-channel | Accessibility | Lifestyle



Bankit®
PAY BOLDLY

Welcome to BankIT

BankIT is a secured omni-channel direct to bank payment gateway enabling consumers to complete payment from their bank account. BankIT system handles complex algorithm in validating user identity and transaction processing.

Product Overview

As technology evolves, the BankIT solution will supersede materialized payment instrument for consumers to quickly pay from their bank account.

Piloted on the USSD channel with selected networks to purchase airtime, the solution has lived up to expectation in ease and adoption thus it has been enhanced to accommodate bill payments.

The web payment gateway solution implementation has followed suit, building out a framework that addresses both low risk and high-risk transaction assurance.

First time users will be required upon verification of their bank accounts to enter their personal information (first name, last name, email address and the last 4 digits of their BVN).

This solution can be integrated on all online solution that meet the BankIT standard, irrespective of the programming language used for development. Transaction data are encrypted and transmitted to and from the Merchant's platform to eTranzact's BankIT

Why BankIT

Trending in payments are young to middle-aged, matured, banking customers that interact with their bank more frequently than others. They tend to be young, technology savvy and in a hurry. They seek an immediacy and control that is pronounced in mobile.

They are more likely to make purchases using their smartphone, and maintaining finance management on same. BankIT is their perfect payment option.

The BankIT platform has offerings that address multiple ends of the user spectrum including financial institution, payment providers and consumers. The BankIT solution serves the following:

- ✔ **Consumers** – Payment Users
- ✔ **Payment Providers** – Banks, Payment Aggregators, Payment Gateways
- ✔ **Business Users** – Merchants etc.

Key Features

BankIT has a plug and play advantage that facilitates receipt of payments for goods and services from customer bank accounts. Basic features are:

① Instant Payments

Merchants get instant value for transactions processed

② Faster Integration

Merchants can integrate and be setup on BankIT in less than 48 hours

③ Financial Inclusion

End users are not limited by bank or debit cards anymore, they can utilize any bank account to make payments

④ Secure

Managed encryption firewall & SSL, 2FAs - Bank integrated or eTranzact generated User defined passcode, 3DES & CBN compliance with PCI-DSS Level I certification. Merchants are also profiled as Low or High risk (More details below)

⑤ Additional stream of income for the bank

Transaction commission fee splits will be agreed on integration which are flexible.

Security and Compliance

The eTranzact security framework is applicable to the BankIT platform, appropriating to it the necessary security policies and procedures. The framework ensures that basic security infrastructure such as SSL encryption, digital certificates, password-based authentication and PIN authentication are available.

For even enhanced security efficacy, the framework ensures single sign on throughout the platform, a role based access control at the backend, an administrative interface which supports both interactive and programmatic account management coupled with eTranzact Strong Authentication. There is an Access Control Database (ACDB), which is a centralized repository for authentication and authorization of information across the platform.

It contains a record for each user, also referred to as a subject. The ACDB stores information for each eTranzact user, role, and asset.

The BankIT platform conforms to security regulations and industry standard for financial and payment technology which maintains these values;

- **Upholds Industry standards**

BankIT upholds the industry standard for fraud protection and transaction security including PCI DSS, which is aimed at increasing payment data security. Every request uses a HTTPS/SSL (secure web protocol) connection providing bidirectional encryption of communications between the payment channel and transaction processing. This prevents man-in-the-middle attacks from viewing or modifying request sent to and from BankIT's platform.

- **Reinforced Security**

BankIT is fortified with a propriety security system that encrypts information and data with BankIT's central hub and the banks' front-end processor. It maintains point-to-point VPN connectivity between the central hub and banks that are connected to the platform³. Know-Your-Customer

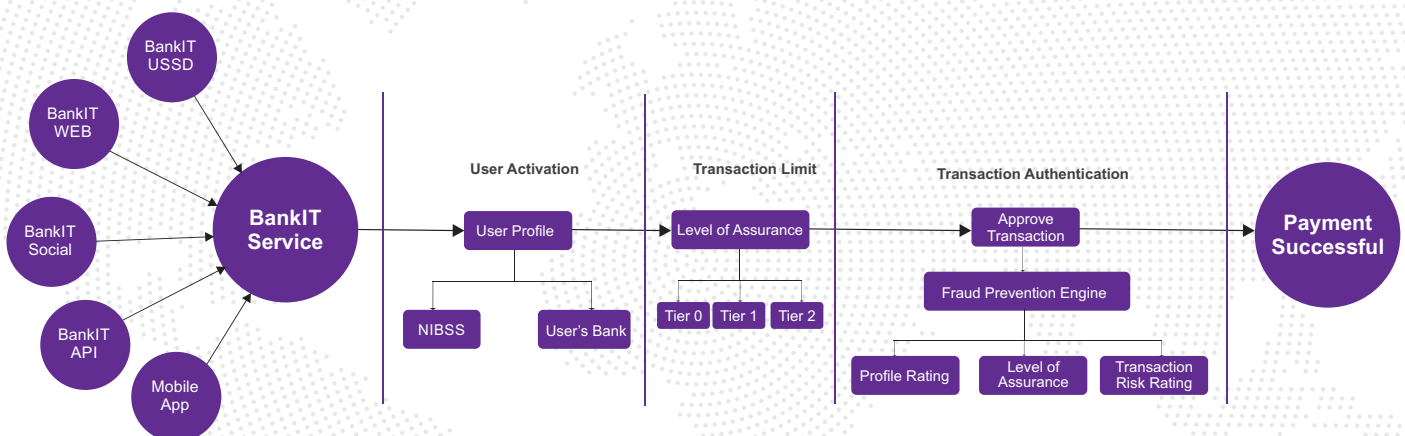
- **Audit Trail**

The system stores an audit trail of merchant activities with relevant audit details (merchant_id, timestamps, and activity history)

- **Transaction Limit**

Limits can be set per card by the bank/merchant

Workflow





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