

Clearing House Payments | PayShap

Transitioning to Electrum for Future-Ready Payments

Replacing International Software With A Proven Local Solution

South Africa's payments environment is constantly evolving, and banks need reliable infrastructure to keep up with the pace of change and compete at every level.

This can be a challenge when a bank relies on an international payment processor to support local payments. Electrum has successfully supported major South African banks to transition from their incumbents to our specialised, localised, multi-rail, and cloud-native solution for PayInc schemes.

The Challenge

Our client, one of South Africa's leading retail and private wealth banks, needed a partner to implement PayShap.

The bank initially partnered with an international payments processor; however, over time, they were unsatisfied with their support and performance. Further, the incumbent's latest software change required the bank to undergo a total replacement to an inferior version that only works on-premises.

All of this meant that the bank needed to spend more to maintain a basic processing system.

The Solution

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Our fully fledged PayShap solution now enables the bank to:

- Manage proxies (enlist and delist)
- Rapidly and reliably process outbound and inbound PayShap transactions
- Monitor all transactions on the Electrum Console

THE SOLUTION

- ✓ Electrum Regulated Payments API
- ✓ Electrum Console
- ✓ Electrum Finance

Electrum's solution has been designed from the ground up to be cloud-native, meaning that a robust, scalable, and secure solution could be implemented at speed.

Additionally, as a local partner, Electrum understands the South African payments landscape and provides fast, responsive, on-soil support when the bank needs it.

Why Electrum?

Thinking globally acting locally

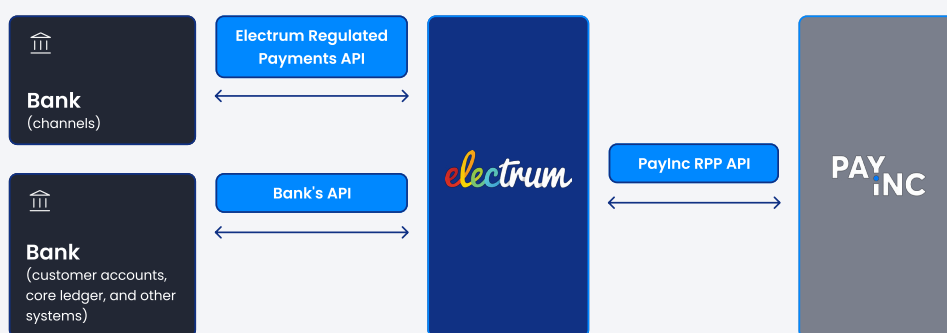
Electrum focuses primarily on the South African payments landscape and we work closely with our clients to understand their business cases and unique requirements.

- ✓ On-soil support in South Africa
- ✓ Deep understanding of South African consumer use cases for payment journeys
- ✓ Close relationships with South African Tier 1 banks

Before replacement



After replacement



The Results

The bank was able to iteratively modernise their systems and successfully transition to Electrum's software.

Our client now processes high-volume, instant transactions on a local, single-tenant, and cloud-native platform. They are embarking on a

journey to replace other clearing house payment schemes through their iterative roadmap.

With Electrum as their strategic local partner, they can be confident that our technology will continue to scale with their growth and adapt as the market evolves.

Electrum is trusted by South Africa's most successful banks. Connect with us to learn how we can help you replace generic international solutions with infrastructure designed to scale locally.



Chat to our team today

Book a demo to learn more about how Electrum can help you modernise your Payments offering.

[Book a demo](#)