



# **“E-payment system: Harnessing Opportunities for Growth and Profitability”**

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## The real growth area for now and the future

- End-to-end service offerings: integration, security, integrity
- Solutions that do more much more than just e-Payment
- One single database/login gives access to multiple things...
- Solutions that address real business issues
- Low start up cost
- Increased market acceptance of SaaS model



## Our Own Experience

- E-Payment on its own is no longer a differentiator – it is even offered for free!
- Looking for an organisation's float alone is not a differentiator – every bank is after the same thing
- Customers are looking for real partners offering solutions that help them solve real business problems



e-Payment

e-Collection

Payroll & Biometrics

## Entrench Yourself with Your Customers

- Banks that offer integrated solutions keep customers for longer
- Make your solution part of an organisation's critical operational processes and business systems;
  - For example, the provider of an organisation's payroll services is critical to positive employee relations in that organisation. Often a long term arrangement.
- Integration with ERP systems
- Strategic positioning
- The question – How easy can your customer replace you as their e-Payment service provider?



## Example - State Govts.

- Urgent need to manage limited resources
- Most already have some form of stand alone e-Payment
- Concerns about validity of nominal payroll
- Payroll represents over 60% of budget spend of most
- Lack of funds to buy software licence and infrastructure
- Good candidates for Software as a Service solution
- Looking to implement Treasury Single Account



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## Remita at A Glance

- A ONE STOP E-Payment Platform with modules that can be used by your customers either together or independently.
1. **Payments** - Vendors, Suppliers, Salaries, Pensions, Taxes etc .
  2. **Collections** - Taxes, Levies, School Fees, Premiums, Utility Bills
  3. **Payroll** - Employee Database, Allowances, Deductions, Loans, Overtime, PAYE Tax, Pay Slips, Tax Slips, Biometrics, etc.
  4. **Automatic Delivery of Schedules** – to PFAs, Tax Authorities, National Housing Fund (NHF), NSITF, Cooperatives, Unions, etc.



## Remita at A Glance

- Offers Multiple Transaction Channels
  - Customer Site
  - Integrated with your Bank's Internet Portal
  - Available at Bank Branches
- Designed for individuals and organisations of all sizes



## REMITA ...much more than just e-payment!

- Remita verifies employees (**Biometrics**); manages employee data and calculates taxes (**Payroll**); pays the employee salaries (**e-Payment**) into accounts in deposit money banks, micro finance banks, mortgage institutions, mobile wallets etc; delivers taxes and pensions with electronic details (**Schedules**) to SBIRs, PFCs/ PFAs, HMOs etc. It also collects monies owed to the company (**Collections**) in THE SAME application.
- The user only logs in once to do all of these





## **Remita And Your Bank - A Win-Win Relationship.**

- Remita is offered as an industry shared services platform in collaboration with all DMBs, CBN, Switching companies, NIBSS and other industry stakeholders.
- Remita is offered to your bank under a mutually beneficial partnership relationship
- The partnership recognises the important relationship between your bank and her customers and your desire to offer them an integrated market leading solution that addresses their needs
- Your bank earns an income from every transaction processed by your customer on the platform
- Your bank can play as Introducer, Funding or Collecting Bank.



## Summary

- Standard e-Payment only does not guarantee growth and profitability for service providers any longer
- Customers are demanding solutions that solve business problems beyond e-Payment
- There is need to look for differentiators to improve the value proposition to customers
- There is still a lot of opportunities, especially in the public sector
- Remita integrated solution comprising e-Payment, Payroll, Biometrics and Collections on a single platform, fits the bill



# Thank You

