

# AccèsBanque Madagascar case study:

## Unlocking new avenues for growth with state-of-the-art processing

### Goals

- to migrate its issuing and acquiring businesses to a scalable and flexible processor that can aid the growth of its business
- to diversify its offerings by launching a new credit card business
- to reduce time-to-market when launching new services and products
- to expand its range of financial services for MSMEs

### Outcomes

- migrated its entire card issuing and management, ATM and POS acquiring businesses to Compass Plus Technologies Processing Centre
- increased its number of cards issued 5-fold
- doubled the size of its ATM network and increased the range of services and support available to customers at ATMs, introducing Green PIN services and multilingual support
- launched a new credit card business issuing standard and premium Mastercard credit cards, helping improve the access its customers and MSMEs have to credit services

### Overview

In 2022, AccèsBanque Madagascar, one of the largest commercial banks in the country and a pivotal institution within the AccèsHolding Group, embarked on a transformative journey to modernise its issuing and acquiring businesses. With a network spanning 35 branches and serving over 281,000 customers, the bank has played a central role in fostering financial inclusion and economic empowerment, particularly among micro-, small-, and medium-sized entrepreneurs (MSMEs) and their communities.

However, operational constraints and inefficiencies stemming from its third-party processor posed formidable challenges, hindering the bank's growth and ability to meet evolving customer demands. In its journey towards greater efficiency, innovation, and financial inclusivity, AccèsBanque initiated a strategic partnership with Compass Plus Technologies, migrating its card management system, and ATM and POS acquiring services, to Compass Plus Technologies Processing Centre. Since the migration, AccèsBanque has witnessed growth in all areas of its business, increasing its number of issued cards 5-fold, doubling the size of its ATM network, and launching a new credit card business.

### Objectives

AccèsBanque Madagascar faced a critical juncture in its mission to enhance financial inclusion and economic empowerment, particularly among MSMEs. The bank's rapid growth and the evolving needs of its customers underscored the necessity to partner with a more efficient and scalable processor. Challenges with its existing third-party processor, including operational inefficiencies and a lack of flexibility, threatened to stifle the bank's progress and its ability to meet customer demands.

In response, AccèsBanque initiated a migration project with several key objectives. The first objective centred on overcoming operational bottlenecks and inefficiencies with the bank's third-party processor, so that it could streamline operations and enhance customer service delivery.



Recognising the growing demand for credit access among its diverse customer base, particularly MSMEs, AccèsBanque also sought to introduce credit card products, which the previous processor could not deliver. These new offerings would be designed to meet the evolving financial needs of its customers, providing greater financial flexibility. Lastly, focusing on future growth and agility, AccèsBanque aimed to migrate its key services to a more robust and adaptable platform, enabling the bank to launch new products and services swiftly. This enhancement would allow the bank to scale its operations efficiently and respond quickly to changing market dynamics, something previously unattainable.

These objectives formed the cornerstone of AccèsBanque's strategic initiative, paving the way for a comprehensive modernisation effort. After an in-depth analysis of potential processing partners, the bank identified Compass Plus Technologies Processing Centre as the ideal partner to migrate its issuing and acquiring businesses to. This move would enable AccèsBanque to overcome the limitations of its previous processor and achieve its strategic goals.

## Solution

AccèsBanque selected Compass Plus Technologies to be its partner due to its stellar reputation working with financial institutions in Africa and the scalability and flexibility its processing centre offered. In the project's first phase, AccèsBanque migrated its ATM acquiring services to the new processing centre. This migration significantly enhanced the bank's transaction processing capabilities, leading to more efficient and reliable services for its customers. Additionally, the bank migrated across its existing Mastercard and UnionPay debit cards to the new processor. Finally, it integrated its core banking system with the new processing centre in order to improve efficiency.

As a result of these comprehensive upgrades, AccèsBanque was able to expand its ATM network eight-fold, dramatically increasing accessibility and convenience for customers across the region. The introduction of innovative Green PIN services allowed customers to instantly generate PINs for their debit cards at ATMs using one-time passwords sent to their mobile phones, enhancing both security and user experience. Moreover, the implementation of multilingual support for French, Malagasy, English, and Chinese ensured that the bank could cater to a broader and more diverse customer base. These advancements laid a strong foundation for future growth, positioning AccèsBanque as a more inclusive and technologically advanced financial institution.

Building upon the success of the initial phase, AccèsBanque proceeded to launch its credit card business beginning with two Mastercard credit card products: standard and World Elite Mastercard credit cards. This new business venture opened up an avenue for its customers to access much-needed credit products in a market notoriously underserved in terms of credit services.

## Impact

The complex multi-phased migration of various parts of AccèsBanque's business to Compass Plus Technologies Processing Centre was delivered in just nine months, on schedule with zero disruption to services and maintaining continuity for AccèsBanque throughout. Since going live, AccèsBanque has witnessed growth in all areas of its business and has managed to:

- increase its number of cards issued 5-fold
- double the size of its ATM network and increase the range of services and support available to customers at ATMs, introducing Green PIN services and multilingual support
- launch a new credit card business issuing standard and premium Mastercard credit cards, helping improve the access its customers and MSMEs have to credit services

**Mikhail Velichko, CEO at AccèsBanque Madagascar, said:** *"The migration of our issuing and acquiring services to a market-leading processor is a key step towards delivering the highest quality services and experiences to our customers. The move has allowed us to further grow our business, as seen through the launch of our credit card business. Compass Plus Technologies team demonstrated a remarkable understanding of the technical complexities involved, adhering to the highest standards of operational excellence. Their expertise was evident in every phase, from initial planning to final deployment, and we look forward to a long and productive partnership with Compass Plus Technologies as we scale new heights in innovation and digital transformation."*