

CASE STUDY

Inter Bank Fund Transfer

IBFT



1LINK offers Inter Bank
Funds Transfer to its
member banks with TPS
Technology



Copyright TPS Pakistan (Pvt.) Ltd.
All Rights Reserved

This is unpublished, confidential document of TPS Pakistan (Pvt.) Ltd.

No part of this document may be reproduced, stored in retrieval form, adopted or transmitted in any form or by any means, electronic, mechanical, photographic, graphic, optic or otherwise, translated in any language or computer language, without prior written permission from TPS Pakistan (Pvt.) Ltd. (TPS).

This document has been prepared with all due diligence, however, TPS Pakistan Private Limited, makes no representation or warranties with respect to the contents hereof and shall not be responsible for any loss or damage caused to the user by the direct or indirect use of this document and the accompanying information. Furthermore TPS Pakistan Private Limited, reserves the right to alter, modify or otherwise change in any manner the content hereof, without the obligation to notify any person of such revision or changes.

All registered and trademarked names referred to in this document are owned by their respective owners.

Case Study



Challenge

- To implement Inter-Bank Fund Transfer (IBFT) at iLINK platform that would allow its member banks' customers to transfer funds in other banks
- To implement IBFT solution at participating member banks, so that their core banking application can be integrated with iLINK Switch

Solution

- IBFT is an extension to Phoenix Third-Party Funds Transfer (3PFT)
- IBFT allows to transfer funds from any of member bank account

Result

- iLINK has implemented IBFT on their platform that enables Funds transfer amongst member banks
- As a result of this 9 member banks have implemented IBFT to its core banking application, which enables them to integrate their server with iLINK shared switch

1LINK started its journey way back in 1997 when two banks took initiative of forming shared switch, now 1LINK (Guarantee) Limited is a consortium of major banks that own and operate the largest representative shared financial services network of Pakistan with a combined strength of over 2200+ online ATMs in 150 cities across the country. The network is continuously expanding as more member banks are engaged in the deployments of ATMs.

1LINK Shared ATM network provides round-the-clock access of ATMs to member banks customers. 1LINK has a wide range of products and services, which are being utilized by its member banks.

Since its inception the TPS is the driving force behind 1LINK switch.

The Challenge

Today in a hypercompetitive environment Banks are being differentiated on basis of value added services they offer to their customers. Banks now constantly coming up with innovative products and services and Customer expects anything which he thinks could be possible in this techno-oriented world.

Today customer hold accounts in multiple banks and needs to share or transfer his funds to other's account or to his own. The challenge in providing these kinds of facilities to customer is the need of centralized platform from where other bank's core application can be accessed and customer gets alternate to a classical way of transferring money.

1LINK has initiated to give fund transfer facility to its member banks, so customers of its member banks can transfer funds within member banks. To achieve this 1LINK sought IBFT facility to its member bank.

“

1LINK is a technology user of TPS and the shared ATM network owned and operated by 1LINK is based on TPS Phoenix technology. TPS has been a strategic technology partner of 1LINK since its inception and actively provides software enhancement, customization and support services to 1LINK.

Working together, TPS and 1LINK have introduced various innovative e-Banking services within the financial sector of Pakistan.

The synergies of TPS and 1LINK continue to redefine and reshape the e-Banking business within Pakistan on a national basis.

Some of the recent strategic initiatives successfully launched by 1LINK with help of TPS include the following:

- Enabling 1LINK to become the local VISA processor for its member banks
- Defining and implementing a comprehensive VISA Debit migration plan for 1LINK member banks
- Launch of online Inter-Bank Funds Transfer facility on 1LINK network
- Acceptance of any member bank's Credit Card on 1LINK member ATM network
- Online Utility Bill Payment Service program on 1LINK
- Financial sector consolidation with interconnectivity of 1LINK & M-Net switches

I further endorse that 1LINK is very satisfied with the support and services of TPS and looks forward to a continued close cooperation between 1LINK and TPS to continue expansion of e-Banking services in Pakistan.

”

Khayyam Mahmood Butt

CEO

1LINK (Guarantee) limited
Pakistan

The Solution

To launch Inter-Bank Fund Transfer (IBFT) on 1LINK switch, 1LINK acquired TPS Technologies; these technologies have taken 1LINK to new heights towards modernizing e-Payment systems and e-Commerce objectives of the e-Banking marketplace.

IBFT is an extension to Phoenix Third-Party Funds Transfer (3PFT), IBFT allows customers of participating 1LINK member banks to transfer funds from any of their banking account to other over the 1LINK ATM network.

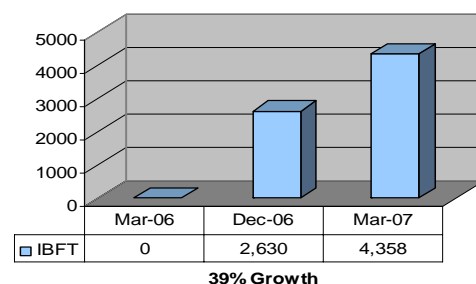
IBFT facility is the latest innovation conceived and delivered by TPS to take e-Banking services within Pakistan a level ahead. IBFT is amongst the initiatives from TPS on the 1LINK platform after the successful launch of 1LINK VISA Debit and Acceptance of 1LINK member bank credit cards in the 1LINK switch.

Result & Benefits

With 1LINK IBFT, the e-Payment industry is now open to various possibilities.

- IBFT offers self service banking customers to make payment round-the-clock
- Without the need to raise physical supporting vouchers or documents such as cheques, bank drafts, etc.
- Thus IBFT significantly reduces the dependency on paper-based transactions.
- IBFT is also ideal for cross city inter-Bank payments as it allows fund transfer in real time, faster, secure and cost efficient manner.
- The result is evident as IBFT transactions has significantly increased during the last quarter from 2,630 in Dec'06 to 4,358 in Mar'07, where transaction amount rose from 127 million to 214 million.

IBFT Transaction Volume





contact us



TPS Pakistan (Pvt.) Ltd.

Corporate HQ, Development Centre, Sales and Marketing, and Support Office

TPS Towers, A-43,
Central Commercial Area,
Block 7/8, K.C.H.S
Karachi 75400, Pakistan

Tel: +92 - 21 - 430 2791/96
Fax: +92 - 21 - 430 2786
Email: info@tpsonline.com
Web: www.tpsonline.com

TPS Middle East FZ LLC

Sales and Marketing, and Support Office

TPS Middle East FZ LLC,
1204, Al Thuraya Tower II,
DIC, 120520,
Dubai, UAE

Tel: +971 - 4 - 426 4603/4
Email: info@tpsonline.com
Web: www.tpsonline.com