

Veneka Open Banking & Payment Orchestration



veneka

Introduction to Veneka



- Veneka is a Pan-African Fintech with presence in Botswana, Ghana, Kenya, Rwanda, South Africa, Zambia, and Zimbabwe
- Our solutions are currently being used in 30 countries in Africa and by over 90 financial institutions.
- Veneka provides SAAS card and payments platform called Indigo
- Indigo is a cards and payments suite for
 - Agency, Branch, Kiosk, Merchant and Mobile Banking
 - Customer Onboarding & KYC validation
 - Card Issuing, Card, Merchant & Wallet Management
 - Payments & Loyalty



Overview of the Indigo Platform

Functionality

- Offered on Indigo front-ends or,
- API's for approved 3rd Parties
- Offer services to bank's partners

Indigo Digital Banking and Payments Platform

On-board Customer
On-board Agent
On-board Merchant
Capture & Validate KYC
AML Scoring
Customer Credit Scoring
Open account / package
Issue Wallet / Card
Fund Card / Wallet / Account
Make payments
- Card / Account / Mobile Money
Collect bills
Revenue Assurance / Fees
Statements & Enquiries



Customer Account
Wallets
Card
Third Parties
Merchant
Transactions
Payments
Sales
Channels
Rewards
Value Add



Cloud

OR



Onsite / Hybrid

Back-end Integration

- Controlled access to the bank's core systems
- Sweat the existing assets



Sponsor Bank and / or
Customer Core Banking



Card Networks



Mobile Money
Operators



Local Payment
Networks



Customer back end
systems (ERP)



Card Management
Back-ends

Agent / Customer / Merchant On-boarding

- Capture minimum details per account type
- Scanning of Customer ID Card
- OCR collection of:
 - Customer Name / Date of Birth etc, Signature, Photograph
- Capture of Customer photograph
 - Liveliness check, matching of photograph to ID Card
- Validation of ID card with National database (where available)
- AML check (optional)
- Credit Check (optional)
- Account funding (minimum balance)

e-KYC

- Scanning of ID document
- Validation of document where available
- OCR retrieval of the customer details
- Photograph of the customer
- Technology to ensure customer liveness and that customer matches ID document
- Able to use the facial recognition to perform / authorise transactions
- Scanning of KYC supporting documents (utilities bill)
- Retrieval of information off document
- Option to save the document

AML Scoring

- Integration to AML service during on-boarding
- AML service can be accessed for normal transaction processing
- AML service provides full AML management
 - Parameter management
 - Exception lists
 - AML life-cycle / ongoing management
- AML tools to set rules and scoring criteria

Credit Scoring

- Where available, integration into local credit bureau
- Option to create customised score card
- Scoring for various loan products
 - Term loan, revolving loan
- Scoring for both consumer and merchant
- Lending to consumer and merchant

Account Opening

- Ability to open various accounts
 - Current, Loan, Merchant, Savings, Wallet
- Accounts are opened in a state where they can be:
 - Transacted upon immediately
 - Limited transactions until back-office approval
- Collect minimum balances from Mobile Money, Card, another account, Cash
- Enable digital channels at time of opening

Payments

- Payments & collections from:
 - Card, Mobile Money, Other account
- Corporate collections
- Bill payments
- Fund accounts, repay loans, fund cards
- Make loan distributions
- Collect loan repayments

Commissions & Revenue Assurance

Commission Engine

- Commission calculations for
 - Agents, Direct Sales Agents, Branch staff, Partners
- Posting to correct GL's
- Approval and distribution of commissions on a weekly / monthly basis

Revenue Assurance

- Calculation of card / account / transaction fees for customers, agents and merchants
- Posting of fees to correct GL's
- Re-collection of fees when fee collection fails (insufficient funds)

info@veneka.com

www.veneka.com

+27 11 568 0200

41 Sloane Street, Johannesburg, South Africa

