



## Agroinvestbank: Launching an in-house processing centre to strengthen its position in the market

### Background

Established in 1992, Agroinvestbank is one of the leading banks in the Republic of Tajikistan and has the European Bank of Reconstruction and Development as one of its shareholders. One of the key advantages of the bank is its extensive service network, which consists of more than 60 branches, 267 remittance points and over 160 ATMs across the country.

Agroinvestbank is a universal bank that offers a full range of banking services to both businesses and individual customers, including money transfers, credit and deposit products, safety deposit operations, as well as advanced card products and remote banking services for individual customers.

Due to the scale of its activities, as well as its well documented social work at a national scale (such as continued support for the disadvantaged), Agroinvestbank is a strategically important financial institution in the Republic of Tajikistan.

### Goals

Providing high quality services based on innovative technology has always been one of the bank's priorities, which has been proven by the number of international awards the bank has won. However in 2007, the existing card processing infrastructure was found to be the weak link, no longer meeting the standards required for both modern service quality and product development. The situation was aggravated further by the cross-border interaction with their sponsor bank and processing centre.

The situation proved a threat to Agroinvestbank's competitiveness, and as such, the bank decided to launch a large-scale project to modernise its retail business. As part of this project, the bank planned to become a Principal Member of MasterCard and Visa, develop its product portfolio (to include remote banking services) and ultimately increase business volumes. Agroinvestbank decided to implement an in-house processing centre to ensure the key technological requirements for these projects would be met. Ensuring the correct solution was chosen for their new processing centre was essential to the success of the project in its entirety.

The bank's project team approached the task of selecting their processing solution very seriously. They took into consideration not only the functional capabilities of various systems and proposals from vendors, but also real project implementation case studies, as well as the vendor's ability to consider the specific business requirements and objectives of the bank. Agroinvestbank held a series of meetings with other banks using multi-vendor solutions and, as a result of these references, chose Compass Plus as their partner for the project.

*"At the beginning of the project we certainly knew the main vendors of processing solutions; their key features, strengths and weaknesses," said Marufkhodzha Eshov, Head of Payment Card Business Development Department at Agroinvestbank. "But it is face-to-face communication with colleagues at other banks that allowed us to learn from their experience, get a reliable picture of how the banks interact with different suppliers during the implementation phase of the processing centre, at the migration stage and in production. In the end we chose Compass Plus as a key partner for the implementation of our card project."*

### Case study at a glance



[www.agroinvestbank.tj](http://www.agroinvestbank.tj)

**Client:**  
Agroinvestbank

**Goals:**

- to migrate the bank's card program to an in-house processing centre;
- to become a Principal Member of International Payment Systems;
- to develop bank products and services for individual customers.

**Implementation:**

- building a new processing centre on TranzWare from Compass Plus;
- utilising the Compass Plus Processing Center to overcome initial hurdles ;
- broadening the range of retail products by leveraging the capabilities of TranzWare CMS, TranzWare Internet Banking and TranzWare Mobile Banking.

**Results:**

- issuing and processing local cards;
- certification of the processing centre in MasterCard and Visa;
- launching remote banking services in the market: internet banking and mobile banking.

To implement an in-house processing centre, Agroinvestbank purchased the TranzWare processing product suite from Compass Plus which includes TranzWare Online, TranzWare Card Management System, TranzWare Card Factory, and TranzWare Interchange. With a view for further development, Compass Plus worked with the bank to predict and plan the budget for the following years to include fixed terms of delivery for further products, licensing options and extensions.

## Implementation

When work on the launch of the processing centre and preparation for certification with the payment systems were underway, an unexpected challenge arose – the state of the telecommunications infrastructure in Tajikistan meant that none of the providers in the market could offer a communication channel compliant with Visa requirements for Principal banks. This put the entire project under threat, and it was necessary for the project team to review the stages, timings and resources of the project with this knowledge in mind. However, as a result of the joint effort of the project team, a solution was developed which helped to keep the parameters and progress of the project almost unchanged.

Compass Plus' own in-house processing centre, which is certified by International Payment Systems (VisaNet Processor status in Visa and Member Service Provider in MasterCard), became a switching centre for Agroinvestbank. A host-to-host connection between the bank and Compass Plus Processing Center was quickly implemented, agreements with Visa were concluded and the required technical and organisational procedures were performed. With confidence in their new processing platform and the ability to interact with International Payment Systems, the bank entered the final stage of the migration of their card program.

As soon as new communication channels became available, Agroinvestbank switched to direct interaction with the International Payment Systems – a task that was performed without any complications.

Another important stage of Agroinvestbank's retail business development was to create remote banking services for local customers. To do this, the bank had to take into account the economic situation in the country to develop and offer products and services focused not only on middle class customers (with smartphones and regular access to the Internet), but also on other customer segments who may only own the most basic mobile phone models.

To meet the needs of customers without smart phones, Compass Plus included SMS banking in its basic processing package. This enabled Agroinvestbank's customers to perform card and account operations using predefined SMS commands: requesting their balance, receiving a list of recent transactions, blocking the card, as well as paying for various services using simple templates.

With a view to developing its remote banking services further, Agroinvestbank implemented TranzWare Internet Banking and TranzWare Mobile Banking, providing the bank's customers with a competitive Internet banking system and mobile banking application (for iOS and Android, as well as a universal Java applet) to help them manage their finances online.

In 2012, in order to ensure a high level of security for its customers, Agroinvestbank implemented TranzWare Fraud Analyzer. The system collects data from card transactions and continuously analyses the flow of transactions and events to identify fraudulent activity. A set of predefined rules helps to prevent the most common fraudulent schemes, whilst its advanced development toolkit enables the bank's staff to configure and implement both updated and new rules. Since implementation, TranzWare Fraud Analyzer has proven itself by identifying and preventing attempted fraudulent card activity.

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## Products

### TranzWare Online

Dedicated to providing seamless integration and high-performance, TranzWare Online enables the secure processing of all types of transactions made with multiple card types via all delivery channels as well as driving and monitoring of a vast set of terminal devices – all on a single platform. In addition to traditional functionalities, TranzWare Online incorporates a wealth of innovative and unique features with modules such as Algorithmix – a scripting engine used to substantially change transaction processing logic and even manage fraud, as well as FIMI - a user-friendly web interface for remote access to the processing centre facilities – all allowing for superior user empowerment making customers the true owners of the system

### TranzWare Card Management System

Being one of the most comprehensive products on the market, TranzWare CMS provides the tools to enable the efficient operation and management of card issuance and lifecycle, bank and merchant acquiring. The product also ventures into the broader retail banking territory to include saving account management, revolving credit management, instalments, loans, scoring and many more attractive features. TranzWare CMS includes a variety of built-in financial product templates as well as development tools that enable customers to design their own financial products or services. This offers financial institutions the ability to supply differentiated services with unrivalled longevity, giving them a competitive edge and helping to make the most of their technology investments.

### TranzWare Card Factory

Created to offer an EMV-compatible (M/Chip, VSDC) card personalisation and issuing centre, TranzWare Card Factory enables card issuing in a cost-effective, efficient and secure manner. The product supports the personalisation of all card types and can be scaled to accommodate an operation of any size - from a small in-house operation to multi-institution Third Party Personalisers (Visa/MasterCard).

### TranzWare Interchange

Boasting great functionality, TranzWare Interchange automates a variety of interchange functions, adeptly processes large volumes of data and provides the efficient clearing and settlement of electronic transactions. Not only is it capable of satisfying the interchange needs of a financial institution operating in a complex environment, it is also highly adaptable and delivers efficiency to a financial institution operating in a relatively confined and simple environment. The product contains a number of built-in interchange schemes as well as mechanisms for creating and supporting payment systems of any complexity.

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## Results

*“TranzWare products have enabled us to fulfill almost all of our plans for the technological development of our retail business,” said Abdugani Abdukhamidov, Head of IT Department at Agroinvestbank. “They are good and their functionality is quite extensive. However, of particular benefit to us is the flexibility of their solutions – they provide simple integration with third party systems, as well as the capability to implement most tasks onsite by our programmers. As far as cooperation with the company is concerned, we are also satisfied, as we can always rely on expert support from Compass Plus in development projects and ongoing work.”*

## About Compass Plus

Compass Plus provides comprehensive, fully integrated and flexible payments software and services that help financial institutions and payment service providers meet rapidly changing market demands. Our diverse customer base spans retail banks, processing centres, national switches and personalisation centres in countries across Europe, Asia, Africa, the Middle East, North and South America. With more than 25 years’ experience, Compass Plus helps build and manage all-scale electronic payment systems that generate new revenues and improve profits for its customers.

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