

Moving Unibank into the digital age

Goals

- To modernise Unibank's entire payments processing infrastructure and transform its payments business
- To optimise the costs in terms of maintaining and developing the bank's processing infrastructure and speed up integration with the third-party IT systems
- To increase its offering, as well as keep up with customer demand for innovative digital products and services

Outcomes

- Enabled Unibank to react to the changing market incredibly quickly and offer customers products, services and digital experiences that will make their lives easier
- Extended Unibank's functionality to include the launch of tokenisation services and cash by code facilities at ATMs, as well as the development of its e-commerce acquiring portfolio
- Became the first bank in Azerbaijan to offer Garmin Pay to its cardholders
- Launched a digital bank by utilising TranzAxis integration capabilities within a short timeframe

"In our digital world, when processes and customer needs are changing so fast, the bank should react to all of these changes as quickly as possible. Having a flexible partnership and time-to-market is extremely important nowadays. We think and believe that this is what we have found in Compass Plus"

-Unibank

An overview: the digital transformation of Unibank

As one of the largest and most innovative banks in Azerbaijan, Unibank needed a modern processing system to meet the needs of customers and embrace the digital age. This transformation would substantially increase its offering, enable business growth and allow the organisation to keep up with customer demand for innovative products - ultimately transforming its payments business.

The bank chose to migrate its entire payments processing infrastructure to TranzAxis, the open development payments platform from Compass Plus, as it offered them the scalability, adaptability and flexibility it required to react to the changing market incredibly quickly.

Objectives

Unibank's overall company mission is to be the bank that implements the most innovative products and services in Azerbaijan, to provide excellent banking services to customers, add value to shareholders, and develop its employees.

As a customer-oriented bank, Unibank needed a system that would enable it to offer products and services of a global nature which could be simultaneously adapted to local markets. Over recent years, it became clear that its incumbent solution was limited in terms of functionality and the flexibility the bank required to meet its objectives - to differentiate and react quickly to requirements, whether the bank's own business needs, those of its customers, those that are industry-driven or, indeed, those that are mandated.

Having previously worked with Compass Plus to migrate its personalisation centre from several third-party solutions to an in-house centre built on technology from Compass Plus, Unibank turned to its trusted partner once again.



Solution

Unibank chose to base its major payments business transformation on TranzAxis as it provided the flexibility required. It not only enables the bank to carry out extensive customisations and develop and launch products and services with incredible speed, it also optimises the costs of any such customisations and new product deployment, among many additional benefits.

The major project to migrate the bank's payment infrastructure was carried out in a phased approach:

- implementing the new platform as a central switch for routing all the transactions, and connecting its in-house processing directly to Mastercard
- migrating the bank's acquiring network (ATMs/POS terminals)
- migrating its card base to the new platform

In addition, Unibank also chose to significantly expand the scope of the project by implementing a fraud prevention and detection solution, launch loyalty programs, and develop its e-commerce acquiring business.

Results

The flexibility that TranzAxis provides Unibank enables it to react to the changing market incredibly quickly and offer its customers the products and services they want to make their lives easier. Its new in-house processing centre has also been substantially extended in terms of functionality, embracing today's digital world.

Since going live with its new processing centre, Unibank has:

- Supported the tokenisation of cards to facilitate the growth of xPays in the country
- Become the first bank in Azerbaijan to support the new contactless mobile payment system, Garmin Pay, enabling customers to pay for goods and services using their Garmin smart watches
- Developed and launched a mobile-only digital bank – Leobank - in less than 6 months
- Developed its e-commerce acquiring business by certifying its payment gateway with various international payment networks
- Launched cash by code functionality at its ATM network to enable customers to send money to friends and family within Azerbaijan. The recipient is given a code to enable them to withdraw the cash at a Unibank ATM
- Implemented TranzAxis Fraud Management, offering Unibank the ability to effectively monitor, detect and prevent fraudulent activity, as well as respond to new fraud schemes rapidly
- Connected directly to Mastercard, so that it no longer needs to route Mastercard transactions through a third-party processor
- Launched new loyalty programs

"This migration project is strategic for us. The TranzAxis platform, built on the most advanced and cutting-edge technology, represents a new generation of industrial-strength systems for banking service automation. We are confident that this project will enable us to not only launch the most advanced and highest quality products and services to market, as demanded by our customers now and well into the future, but do so in the fastest time," said Farid Mammadzade, CTO at Unibank.