

# SINNAD: Achieving flexible processing in the Middle East

## Goals

- Migrate SINNAD to a new payment processing platform to provide the opportunity and flexibility to serve financial institutions across the Middle East and Africa – aiding its major expansion plans.
- To introduce new value-added services, including card tokenisation for mobile wallets, and the expansion of contactless technologies.

## Outcomes

- Launched a flexible, hassle-free conventional and Islamic payments processing platform.
- Migration of several existing large financial institutions in Bahrain and the Middle East to the new processing system, including several Islamic banks.
- SINNAD has expanded its operations across different countries.

## Overview

SINNAD, a subsidiary of the Bahrain Electronic Network for Financial Transactions “BENEFIT” – the National Switch of Bahrain – is considered one of the leaders in digital payments and card processing in the Middle East and Africa and therefore required a first-class processing system to increase its presence across the region. It now serves financial institutions in many countries – following a major expansion.

SINNAD partnered with Compass Plus to offer a flexible hassle-free conventional and Islamic payments processing platform that would give it the opportunity and flexibility to expand its business. Built on Compass Plus software, many of SINNAD’s major bank customers are now using the system for card issuance, ATM driving, fraud detection and prevention, and instant card issuance.

## Objectives

As a leading third-party payments service provider, SINNAD aims to support the growth of its banking clients through providing access to best-in-class technology and the highest performance in payments and card processing.

It soon became clear that SINNAD needed to migrate to offer a new flexible and convenient conventional and Islamic payments processing platform, with many value-added services for customers. This would in turn enable the expansion of its operations by serving a greater number of financial institutions across the Middle East and Africa.

SINNAD chose Compass Plus because of its extensive experience in supporting financial institutions with their conventional and Islamic banking requirements. Migrating to Compass Plus software ultimately provides SINNAD’s customers with many value-added features, including card tokenisation for mobile wallets and the expansion of contactless technologies.



## Solution

SINNAD chose to base its new payments processing platform on Compass Plus software as it provided the flexibility and scope to serve more financial institutions in the Middle East and Africa.

As a leading GCC third-party payment service provider, SINNAD deployed its new processing platform on Compass Plus solutions. The services implemented include ATM and POS acquiring, fraud prevention and detection, and various card issuance options – such as instant card issuance which allows payment cards to be issued immediately in-branch – as well as many additional services that will help SINNAD become one of the leading processors in GCC region.

From initial launch in 2017 to full implementation in 2019, the project was completed in less than two years.

There were several phases to the project, which included:

- PCI DSS, PCI 3Ds and PCI PIN certifications
- Issuing and acquiring certifications with Visa, Mastercard and other international payment networks.
- Migration of banks to the new platform

## Results

In less than two years of the processing centre going live, SINNAD had completed the migration of several banks to the platform, including the largest Islamic bank in Bahrain. The new systems also enabled SINNAD to:

- Put its major strategic expansion plan into motion – SINNAD now operates in different countries and has grown its customer base by 60%, a third of which are Islamic banks.
- Launch a flexible hassle-free conventional and Islamic payments processing platform
- Support Bahrain's national electronic wallet payment system, BenefitPay. The innovative payment method operates using tokenisation allowing consumers to conduct electronic fund transfer, pay for goods and services, and enable merchants to accept contactless and QR payments
- Launch an instant issuance solution which is being used by a number of its bank customers across the region
- Connect directly to Visa and MasterCard via new processing centre. Implement a new fraud prevention and detection system, allowing SINNAD's bank customers the ability to effectively monitor, detect and prevent fraudulent activity, as well as respond to new fraud schemes rapidly

*“Our partnership with Compass Plus brings us closer to the growing technology community in the region. As the Fintech space continues to evolve, such partnership is essential to boost SINNAD's customers' portfolio into a new era of development and growth. With simple yet reliable solutions offered by Compass Plus, SINNAD will serve its customers more efficiently,”* said Rana Almaeli, General Manager at SINNAD.