



ACI Worldwide Powers Payments Innovation for KNET

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National Kuwaiti Banking Company (KNET) utilizes ACI Enterprise Payments Platform to introduce new innovative, digital payments services for its banking customers

MIAMI & LONDON--(BUSINESS WIRE)--May 11, 2021-- [ACI Worldwide](#) (NASDAQ: ACIW), a leading global provider of [real-time digital payment software and solutions](#), today announced that it has expanded its partnership with [KNET](#), Kuwait's national electronic banking company, to launch a number of new and innovative digital payment services to support its customers during the COVID-19 pandemic.

KNET, a long-standing ACI customer, offers end-to-end payment solutions for all financial institutions in Kuwait. With the help of [ACI Enterprise Payments Platform](#), KNET last year launched its hugely popular [3edeti](#) service, which provides users with the ability to send Eidia electronically to any mobile number registered in Kuwait.

Eidia are electronic gift vouchers that can be sent as gifts to family members during the festival of Eid, one of the most important festivals in the Muslim calendar in which large amounts of cash are traditionally exchanged between family members. The service enables sending Eidia electronically and instantly, and will be available 24/7 during the upcoming Eid Al-Fitr holiday. It offers additional benefits such as cash back and exclusive offers from participating merchants.

"Like many financial institutions around the world, the pandemic has forced us to accelerate innovation and offer new digital payment products and services to our customers," said Khaled Bu Abbas, application development manager, KNET. "Utilizing the ACI Enterprise Payments Platform has helped us to rise to this challenge. It has empowered us to develop new services with a fast time to market and will future-proof our business."

"The pandemic has cast a spotlight on the need for a robust digital payments infrastructure and financial institutions need to move quickly to succeed in this challenging and dynamic environment, without compromising the security and resilience of their core banking systems," said Santhosh Rao, vice president, MEASA, ACI Worldwide. "Continuing its long-standing cooperation with ACI, KNET will be strongly placed to meet the changing needs of its customer base and to rapidly respond to shifting trends, regulatory mandates and new competition."

The ACI Enterprise Payments Platform is a sophisticated enterprise payments solution for acquiring and authorizing transactions across all digital payment channels. It is built on open service-oriented architecture for robust payments orchestration. The solution delivers 24x7 secure payment capabilities and is currently used by 19 of the world's top 20 banks.

About ACI Worldwide

[ACI Worldwide](#) is a global software company that provides mission-critical [real-time payment solutions](#) to corporations. Customers use our proven, scalable and secure solutions to process and manage [digital payments](#), enable [omni-commerce payments](#), present and process [bill payments](#), and manage [fraud and risk](#). We combine our global footprint with local presence to drive the real-time digital transformation of payments and commerce.

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