



ACI Worldwide Supports National Banks to Connect with UAE's Real-Time Payments Scheme

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Instant Payments Platform, set to go live in October 2022, aims to provide best in class payments services, promote financial inclusion and increase financial stability in the United Arab Emirates

Dubai, United Arab Emirates — January 20, 2022 — [ACI Worldwide](#) (NASDAQ: ACIW), a leading global provider of [real-time digital payment software](#), today announced that it is working closely with national banks to help connect to the United Arab Emirates' real-time payments scheme set to launch in October 2022.

The UAE Instant Payments Platform (IPP) will enable instant transfers between bank accounts 24/7/365, with participation mandatory for all financial institutions in the country. The scheme will provide core payments and overlay services such as Request to Pay, built on top of the new instant payment rails. The UAE Central Bank expects to announce the technical details that will underpin the new scheme in the coming days.

The UAE Central Bank has been actively promoting the modernization of the country's payments infrastructure for several years; it now hopes to accelerate this process by implementing a domestic real-time payments scheme. IPP is part of the country's National Payments Systems Strategy and aims to provide best-in-class payments services, promote financial inclusion, and increase financial stability in the UAE.

"The announcement to build a domestic real-time payments scheme mandatory for all financial institutions is testament to the vision and ambition of the UAE Central Bank. It signifies the nation's commitment to continue to elevate the country's global recognition as a leading economic and financial hub," said Craig Ramsey, global head of real-time payments, ACI Worldwide. "ACI already has a large footprint in the UAE and is supporting some of the largest banks in modernizing their payments infrastructure. As the global leader in real-time payments, we know first-hand that real-time payments drive economic growth and promote financial inclusion. We are excited to be shaping the future of real-time with our stakeholders in the UAE this year."

As in many other countries in the region and worldwide, COVID-19 has accelerated the transition from cash to digital payment methods in the UAE, with surging eCommerce volumes a pivotal contributor to this swing. According to ACI's [Prime Time for Real Time](#) report, real-time payments are expected to surpass a 5 percent share of all digital payment transactions in 2024, with a CAGR of 63.1 percent between 2020 and 2025.

ACI delivers mission-critical real-time payments software solutions that enable corporations to process and manage digital payments, power omni-commerce payments, process bill payments, and manage fraud and risk. ACI currently supports 17 real-time domestic schemes around the world, including [Zelle and TCH in the US](#), and FedNow as it moves toward production. In Europe, approximately 50 percent of the UK's Faster Payments (UKFP) and 75 percent of Hungary's GIRO transactions are processed through [ACI Enterprise Payments Platform](#). ACI technology powers both [Malaysia's real-time retail payments platform \(RPP\)](#), and STET's real-time payments platform for PSPs in Europe. Numerous banks in Singapore and Australia utilize ACI's real-time payments capabilities to access Singapore FAST and the Australian NPP (New Payments Platform).

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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