



Kiwibank Accelerates Real-Time Services with New ACI Worldwide SaaS Solution

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MIAMI & AUCKLAND, New Zealand & SINGAPORE--(BUSINESS WIRE)--Feb. 7, 2022-- [Kiwibank](#) has taken the next step in delivering real-time experiences for its customers, after entering into a strategic partnership with [ACI Worldwide](#), (NASDAQ: ACIW) a leading global provider of [real-time digital payment software](#).

The landmark agreement will see ACI provide and run Kiwibank's newly installed, full capability Payment Hub: a SaaS solution hosted in the Microsoft Azure cloud. The flexibility of ACI's cloud-native payment solution ensures that any service Kiwibank requires is available on a secure cloud-based platform.

The announcement comes as New Zealand's banking and financial sectors accelerate their transformation to fully digital businesses and prepare for a series of industry changes.

"Due to rapid technological change, many consumers now expect almost everything to be available instantly and the payments system is no exception. The nature of cloud technology means we'll be able to do things faster and more efficiently, and we'll be able to deliver those simple and seamless experiences customers now demand," said Elliot Smith, Chief Product and Strategy Officer, Kiwibank. "The business benefits of real-time payments are huge, including enhanced cash flow management and improved liquidity. This improvement will be especially impactful to small merchants that may be used to waiting days for their settlement."

The digital and real-time payment market is rapidly changing with new, more sophisticated customers, a rapidly expanding set of form factors and payment types, and more active and engaged regulators.

"This relationship with ACI supports Kiwibank's long-term strategies for efficiently dealing with future payment needs. It gives Kiwibank access to some of the biggest technical resources in the world and will lower the cost of operating multiple – and growing – payments services, such as related back-office functions and any overlapping IT infrastructures," Smith continued.

As customers become more sophisticated and educated, a one size fits all banking model is no longer sufficient. It challenges banks to provide a more flexible and personalized digital experience that can cater to ongoing change, complexity, and uncertainty.

The SaaS solution will do just that. By utilizing ACI's technology, and cloud partner, Microsoft Azure, Kiwibank will be able to bring new products and services to market faster, add new payment types quickly and cost-effectively to its existing core infrastructure, and rapidly scale to meet customer demands.

"Kiwibank is a worldwide role model for the cloud-native, real-time experience. It's a great example of how ACI's flexibility, technology, and global expertise can help our partners meet the increasing demands of their customers and their markets," said Alessandro Silva, Head of International Markets, ACI Worldwide.

"ACI's SaaS solution is now up and running across Asia Pacific," said Leslie Choo, Managing Director, APAC, ACI Worldwide. "We are excited for what this flexibility and operating model holds for Kiwibank and other financial institutions across the region."

The move also prepares and equips Kiwibank for impending industry changes, when the New Zealand retail payment system is required to operate seven days a week, 365 days a year. At present, settlements between banks occur at regular intervals between 9am and midnight on business days only.

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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About Kiwibank

Kiwibank was formed 20 years ago to be a credible, local banking alternative. Today, it is the largest of the New Zealand-owned banks with over a million customers. Kiwibank is committed to be the better banking alternative, a bank that provides value for money, that has Kiwi values at heart and keeps our money where it belongs – right here in New Zealand. As a Kiwi bank, we're focused on backing local, supporting Kiwi with their home ownership and business ambitions, so they can thrive both in Aotearoa and on the world stage.

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