



## ACI Worldwide and Arab Financial Services To Drive Payments Modernization for Banks and Merchants in the Middle East

April 1, 2024

*AFS – the leading digital payment solutions provider and fintech enabler in the Middle East and Africa – will utilize ACI Enterprise Payments Platform and ACI Payments Orchestration Platform to drive digital payments modernization in the region*

DUBAI, United Arab Emirates--(BUSINESS WIRE)--Apr. 1, 2024-- [ACI Worldwide](#) (NASDAQ: ACIW), a global leader in mission-critical, [real-time payments software](#), today announced a 10-year strategic partnership with [Arab Financial Services \(AFS\)](#), the Middle East and Africa region's leading digital payment solutions provider and fintech enabler. This partnership will see them collaboratively drive digital payments modernization for banks, fintechs and merchants across the region.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20240401365606/en/>



Left to Right: Samer Soliman, CEO, Arab Financial Services; Santhosh Rao, Senior Vice President, MEASA, ACI Worldwide (Photo: Business Wire)

Regulated by the Central Bank of Bahrain, AFS is owned by a total of 37 banks and financial institutions and serves over 60 clients in more than 20 countries across the Middle East and Africa region. The company provides numerous

groundbreaking, end-to-end digital payment products, services and solutions to banks and merchant groups. AFS' innovative approach to the provision of financial services is evidenced by a series of market-leading payment services that span card processing services, merchant acquiring, fintech solutions and value-added services.

With this strategic partnership, AFS will utilize ACI Enterprise Payments Platform, a single transaction processing platform for all payment types, backed by cutting-edge security, flexible cloud-ready technology and multi-language, multi-currency, multi-institution capabilities to drive the retail banking modernization for its banking and fintech customers.

The company will also deploy ACI Payments Orchestration Platform, enabling its merchant customers to orchestrate payments using one solution, one platform and one API integration for optimal conversion rates at minimal operation costs. It will allow merchants and payment service providers to provide customers more seamless and secure customer journeys.

"Arab Financial Services is thrilled to embark on a strategic partnership with ACI Worldwide," said Samer Soliman, CEO, Arab Financial Services. "As the payments landscape becomes ever more intricate and prone to disruption, a reliable technology partner offering industry-leading solutions is crucial. Together, AFS and ACI Worldwide are committed to empower our customers with cutting-edge technology that streamlines operations, fosters growth and unlocks new levels of profitability."

"ACI's partnership with Arab Financial Services is an important milestone in our strategy to support banks and merchants in the Middle East in their quest for digital payments modernization," commented Santhosh Rao, senior vice president, MEASA, ACI Worldwide. Our flexible, agile and innovative payment software solutions will now be available to banks, financial institutions and merchants across the region. AFS is now in a strong position to support all customers in the region on their quest for digital transformation and innovation, while enabling the resiliency and service quality required by next-generation payment systems."

### About ACI Worldwide

[ACI Worldwide](#) is a global leader in mission-critical, [real-time payments software](#). Our proven, secure and scalable software solutions enable leading corporations, fintechs and financial disruptors to process and manage [digital payments](#), power [omni-commerce payments](#), present and process [bill payments](#), and manage [fraud and risk](#). We combine our global footprint with a local presence to drive the [real-time digital transformation](#) of payments and commerce.

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### About AFS:

Arab Financial Services (AFS) was formed in 1984 to provide payment products, services and expertise to banks and merchant groups and deliver customized payment solutions in an increasingly divergent, disruptive, and dynamic payment ecosystem.

AFS is owned by 37 banks and financial institutions, and serves over 60 clients in more than 20 countries across the Middle East and Africa. Today, AFS is the region's leading digital payment solutions provider and fintech enabler. Regulated by the Central Bank of Bahrain, its dedication to innovation has made AFS a driving force in the market offering a rich portfolio of payment solutions including Open Banking Hub, popular digital wallets, market-leading merchant acquisition services, digital payroll solutions and more. Providing the highest quality payments solutions that are trusted by businesses, AFS has offices and data centers in the Kingdom of Bahrain, Arab Republic of Egypt, Sultanate of Oman, and the United Arab Emirates.

Visit [www.afs.com.bh](http://www.afs.com.bh) for more information and join the conversation on [LinkedIn](#).

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