

# ProgressSoft Corporation

Since its inception in 1989, ProgressSoft has focused on real-time payments to deliver a set of solutions tailored to the needs of the banking and financial sectors. Operating out of several offices around the globe, ProgressSoft nurtures a diversified client base of more than 350 banks, central banks and financial institutions in 24 countries.

ProgressSoft provides solutions in the fields of Electronic Check Clearing, Mobile Payments, Mobile Payment Clearing, Automated Clearing House (ACH) Payments, Real-time Gross Settlement (RTGS), Electronic Funds Transfer (EFT), and Real-time Retail Payments Systems (RPS). The company also provides solutions for Corporate Banking & Cash Management and Real-time Securities Trading Settlement, as well as Intelligent Signature Verification and Recognition.

In 2001, the company proudly implemented the World's First Electronic Image-based Check Clearing Solution; an unprecedented breakthrough in the payments field that actualized a same-day clearing cycle and truncation of the check from the branch level. Since then, this solution has automated check clearing routines in 9 countries with nationwide implementations covering all banks and central banks. This banking innovation and its series of successful implementations granted ProgressSoft worldwide recognition as a leading financial technology provider.

In 2008, ProgressSoft introduced PS-mPay, the Countrywide Mobile Payment Solution that allows customers to conduct payment transactions using their hand-held mobiles and smart phones. This state-of-the-art solution enables banked and unbanked customers to conduct Person2Person (P2P), Person2Business (P2B), Person2Government (P2G) and Point-of-Sale (NFC-based) Payments, in addition to Direct Credits, Bill Payments and International Remittances. PS-mPay is currently being implemented on a nationwide scale, providing a convenient, hassle-free method of payment that avails faster access to funds anytime, anywhere.

Complementing the mobile payment cycle, ProgressSoft presented the Mobile Payment Switch PS-mpClear, which allows central banks to assume their regulatory role whilst overseeing the mobile payment cycle, in addition to switching and clearing the mobile payment transactions. PS-mpClear was implemented successfully in several countries.

In the field of ACH payments, ProgressSoft was adept at achieving multiple successful implementations of its PS-ACH solution in several countries, where it automated Direct Debit and Direct Credit payments in addition to many other components of PS-ACH that include Mandate Management, Wage Protection and Salary Processing systems.

In response to global demand for immediate payments- also called urgent payments, faster payments, or real-time retail payments- ProgressSoft introduced PS-RPS, a nationwide real-time Retail Payments System designed to operate on 24x7x365 basis, in order to serve and fulfill the demands of end-users, providing them with swiftness and flexibility.

ProgressSoft partners with global corporations that operate some of the most respected businesses in the Payments and Information Technology fields. Partners include HP, SWIFT, Microsoft, Oracle, Red Hat, Sun, IBM and Cisco.

# Products

## Mobile Payment

### **PS-mPay**

PS-mPay is a contemporary mobile payment platform that allows for domestic and cross-border remittances for banked and non-banked users. PS-mPay provides a set of advanced Mobile Payment services that allow the user to carry out payments and transfers using their mobile phones.

### **PS-mpClear**

PS-mpClear is a real-time payment switch responsible for processing inter-bank and inter-processor mobile payment transactions. It supports processing and switching mobile financial and non-financial transactions on an STP basis and routing messages between multiple mobile payment service providers ensuring interoperability while allowing the Central Bank to assume its regulatory role.

## Retail Payments System

### **PS-RPS**

PS-RPS is a nationwide real-time Retail Payments System designed to operate on 24x7x365 basis in order to serve and fulfill the demands of end-users and provide them with high flexibility and rapidity.

## Automated Clearing House

### **PS-ACH**

ProgressSoft's Automated Clearing House solution, PS-ACH, is a state-of-the-art solution that facilitates the transformation of consumer payments to electronic debits. It clears and processes low-value high-bulk payment transactions.

### **PS-ACH MMS**

PS-ACH includes an embedded Mandate Management System (PS-ACH MMS) that facilitates an integrated Direct Debit, end-to-end process in one homogeneous electronic platform.

## Real-Time Gross Settlement

### **PS-RTGS**

PS-RTGS is designed to empower central banks and monetary agencies with the means to control large value payment transactions in a guaranteed, irrevocable environment by utilizing modern technologies and recent international best practices and liquidity risk management.

# Electronic Check Clearing

## **PS-ECC**

PS-ECC is an electronic image-based check clearing solution, designed to provide end-to-end nationwide clearing of checks within the same day.

## **Prompt Check**

Specifically tailored to meet advanced check clearing and handling needs throughout the bank, Prompt Check is the bank-oriented Electronic Image-based Check Clearing Solution.

## **Prompt Clear**

ProgressSoft presents the Clearing House Unit/Central Bank with Prompt Clear; a sophisticated check clearing switch that controls the flow of check images and data in a clearing cycle while seamlessly integrating with the RTGS system.

## **Prompt OnUs**

Prompt OnUs is a solution designed to process in-house checks where the payer and the beneficiary accounts reside within the same bank.

## **Prompt RDC**

ProgressSoft provides the check clearing market with the Remote Deposit Capture solution, Prompt RDC, which allows vendors and corporations to capture their check items and deliver them to the bank instantly.

## **Prompt mRDC**

Prompt mRDC incorporates mobile technology into the electronic check clearing process to present retail customers with a portable front-end. Loading a camera-equipped smart phone with the Prompt mRDC application enables the user to initiate mobile check-deposits from anywhere.

## **Prompt ATM/CDM**

ProgressSoft's Prompt ATM/CDM enables the capturing of checks from Check Deposit Machines, to be presented electronically to the bank on behalf of the bank teller.

## **Prompt xBorder**

An advanced method to clear checks between banks residing in different countries. The solution deploys an electronic exchange of captured check images in place of the physical movement of paper checks to and from offshore branches and correspondent banks.

## **Prompt Archive**

Prompt Archive is the powerful check archiving solution that is tailored expressly to work alongside the bank's check clearing system to provide reliable check storage and handling.

## **Prompt PDC**

A warehousing solution that provides a manageable, secure storage of Post-Dated Checks (PDCs) by which PDC truncation is facilitated. By interacting with PS-ECC, Prompt PDC allows clearing of PDCs upon their due date.

## Wage Protection System

### **PS-WPS**

PS-WPS is a fully integrated and centralized solution for collecting, storing and providing employee data regarding wage payments made through bank transfers. The system monitors and tracks salary payments made to all employees in the country.

## Electronic Bill Presentment and Payment

### **PS-EBPP**

A gateway system that enables billers to electronically submit their bills, and consumers to pay those bills. PS-EBPP consolidates the bills provided by various billers (such as utility companies, telecommunication companies, etc.) into electronic format, allowing connected banks to easily retrieve bills and present them to their customers through their electronic channels i.e. e-Channels, such as online banking and mobile banking.

## Electronic Funds Transfer

### **PS-EFT**

PS-EFT is a fully straight-through-processing solution that facilitates same-day electronic funds transfer between banks.

## Corporate Banking & Cash Management

### **PS-CORPay**

PS-CORPay provides the bank's corporate customers with a broad, yet micro managed view of their accounts. The solution enables the bank's corporate clients to carry out several banking operations and to closely control their accounts via avant-garde cash and risk management tools.

## Signature Verification & Recognition

### **PS-SIG**

PS-SIG is a state-of-the-art Signature Verification & Management system that manages and controls signatures and information related to the bank's clients and employees.

### **PS-ASV**

The intelligent Automatic Signature Verification solution. PS-ASV is capable of detecting simple, random and even skilled forgeries.

## Securities Trading Settlement

### **PS-eTrade**

PS-eTrade is an end-to-end, straight-through-processing solution that provides the electronic means to perform real-time settlement of securities trading.

# Founders



**Mr. Michael Wakileh**  
CEO



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CTO

## Offices

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# Biggest Implementations

370 Banks

4650 Sites

530,000 Users

285,000,000 Transactions

1,700,000,000,000 USD Value of Transactions

**Zero** Downtime

