

# Wallet Factory Delivers Digital Wallet Engine for FairPay Transport Digitization Project

*Wallet Factory provided a digital wallet for FairPay platform. The new unified ecosystem enables cashless operations and boosts financial inclusion in Africa.*

JOHANNESBURG, SOUTH AFRICA, July 17, 2023 /EINPresswire.com/ -- Wallet Factory, a leading FinTech company specializing in [digital wallet](#) solutions, has successfully developed and deployed a cutting-edge backend digital wallet engine for its client, IMS Ventures. The wallet solution is set to ensure efficiency for FairPay, a transportation digitization project that

enables cashless operations for customers and agents. The digital wallet engine by Wallet Factory ensures seamless API-based integration of all the necessary digital wallet functionality with the client's current infrastructure and various third-party services, revolutionizing the way financial services are delivered in emerging markets.

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We are elated to develop a digital wallet app that creates a seamless and flexible FinTech ecosystem driving financial inclusion and economic growth in South Africa.”

*Mikhail Miro, CEO of Wallet Factory*

The surge in digital transformation across emerging markets, particularly in Africa, has created a demand for robust fintech solutions that facilitate frictionless digital financial services. Wallet Factory's innovative approach aligns perfectly with this growing need, allowing businesses to leverage the benefits of digital wallet platforms and mobile eWallet apps, thereby fostering financial inclusion among underserved populations.

Recognizing the immense potential in the South African

market, IMS Ventures approached Wallet Factory to explore the possibilities of integrating a digital wallet engine with the transport card and cashless payment services platform. Wallet Factory's extensive experience in serving banks and non-banking financial institutions (NBFIs) in developing countries, coupled with their transition to a [Wallet-as-a-Service](#) (WaaS) model, made



them the ideal partner for this transformative project.

"We are thrilled to have collaborated with IMS Ventures on this groundbreaking project. Our API-based solution provides the flexibility and adaptability required to meet the evolving needs of businesses in

emerging markets. Streamlining the efficiency of the transport card platform with digital wallet functionality, we are contributing to financial inclusion and driving economic growth in South Africa," said [Mikhail Miro](#), Co-Founder and CEO at Wallet Factory.



What sets this project apart is that Wallet Factory didn't merely develop a standalone digital wallet app. Instead, they delivered a highly customizable API-based solution that seamlessly integrates with the FairPay card system. This flexible ledger solution enables the client to connect their own as well as third-party services and interfaces effortlessly, creating a unified and streamlined ecosystem for public transport operators, agents, and its end customers.

The collaboration between Wallet Factory and IMS Ventures encompassed several key initiatives:

#### 1. Backend Development and Integration

Wallet Factory worked closely with IMS Ventures to develop and integrate its robust digital wallet core solution with the client's current platform. This seamless integration ensures higher performance of the digital wallet and business infrastructure as a whole.

#### 2. Staging Environment Creation

Wallet Factory established an efficient staging environment for the digital wallet product on Amazon Web Services (AWS). This secure and scalable environment provides greater testing results when it comes to the solution's deployment and other future add-ons and extensions.

#### 3. Efficient Deployment Approach

Leveraging innovative techniques, Wallet Factory ensured the most effective deployment approach of its digital wallet backend solution. The method selected guarantees high performance, reliability, and scalability, enabling the client to deliver an exceptional user experience.

#### 4. Comprehensive Product Onboarding

Wallet Factory provided IMS Ventures with comprehensive onboarding and knowledge transfer, including in-depth training sessions on each of the digital wallet's endpoints. This ensures that the client's team is proficient in utilizing the solution to its full potential.

## 5. Product Flexibility

With its own powerful core functionality, the digital wallet enjoys greater flexibility when compared to its ready-made competitors available on the market. The product delivered can be easily integrated with many services and interfaces across multiple use cases to be like and perform exactly what the client wants from a digital wallet.

"Partnering with Wallet Factory has been a game-changer for our business. Their innovative backend development solution has seamlessly integrated FairPay with comprehensive digital wallet functionality, opening up new possibilities for enhancing a cashless payments ecosystem. The flexibility and business value we have gained from this collaboration are truly remarkable," said Muthoni Kirumbi, CEO at IMS Ventures.

By leveraging Wallet Factory's backend software solution, IMS Ventures has unlocked tremendous business value and flexibility across various use cases. The seamless integration with FairPay transport card and wallet platform enables them to drive better customer experiences, while also opening doors to future third-party coalitions and software expansions.

Wallet Factory continues to spearhead digital wallet innovation, empowering businesses worldwide to embrace the transformative power of financial technology. With a strong focus on emerging markets, Wallet Factory remains committed to developing comprehensive solutions that revolutionize the way digital financial services are delivered.

### About Wallet Factory

Wallet Factory is a leading FinTech company specializing in digital wallet solutions. With a global presence, Wallet Factory serves banks and non-banking financial institutions in emerging markets, enabling seamless digital financial services. Their comprehensive Digital Wallet, Card, and Rewards platforms along with transition to a Wallet-as-a-Service (WaaS) model have positioned them as a key player in the industry.

<https://walletfactory.com/contacts>

### About IMS Ventures

IMS Ventures is a digital mobile financial company and content services provider with a presence in emerging markets – Africa being its key focus. IMS Ventures works with Fintech and Telecoms service providers enabling them to deliver digital finance services and content to their customers. The company has a clear, simple vision: to create digital technology solutions that financially empower and enrich the lives of lower-income consumers in emerging markets.

<https://www.imsglobalventures.com/>

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