

IBA Group Introduces SoftPOS Technology in Africa

IBA Group implemented in Nigeria its contactless payment solution tapXphone based on the SoftPOS technology.

PRAGUE, CZECHIA, November 2, 2023 /EINPresswire.com/ -- [IBA Group](#) implemented in Nigeria its payment solution [tapXphone](#) based on the SoftPOS technology. The solution transforms an ordinary smartphone into a payment terminal. Nigeria, the world's sixth-most populous country, became the first in Africa to experience the benefits of paying via smartphone.



In the African region, IBA Group collaborates with GigaNet, a company that offers consulting services in finance, analytics, and IT. Aimed at promoting mobile payment technologies, the partnership will contribute to the development of the digital payment ecosystem in the region and to the expansion of access to financial services for Nigerians.

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The strategic partnership between GigaNet and IBA Group provides merchants, banks, and service providers with a convenient and affordable means of receiving contactless payments.”

*Val Nwabueze, CEO of
GigaNet*

Val Nwabueze, CEO of GigaNet, said, “The strategic partnership between GigaNet and IBA Group provides merchants, banks, and service providers with a convenient and affordable means of receiving contactless payments using various payment methods directly from mobile phones and devices, while also providing enhanced visuals and information necessary for making informed business decisions.”

About TapXphone

Built on the SoftPOS technology, tapXphone is a hardware-free digital payment platform that turns any NFC-enabled Android smartphone into a payment terminal. Using tapXphone, it is possible to accept contactless payments by Visa, MasterCard or other payment schemes. The

solution is Visa- and MasterCard-certified. Transactions are also secured through certification by the PCI Security Standards Council ([PCI SSC](#)), a global forum that brings together payments industry stakeholders to develop and drive adoption of data security standards and resources for safe payments worldwide. In addition, the platform achieved authorization by the Nigerian Inter-Bank Settlement System (NIBSS) for use in Nigeria, ensuring that payments made through the platform are as secure as those made through traditional banking terminals.

TapXphone has eco-friendly design, and provides paperless transactions and energy-efficient processes, promoting responsible business practices and significantly reducing the environmental footprint caused by traditional payment methods.

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