

# Eastnets launches Instant Payments Access as-a-Service to support Buna's IPS

*Seamless access to Buna Instant Payment Service; 40-60% reduction in Total Cost of Ownership vs. on-premises implementation; Fast Time to Market*

DUBAI, UNITED ARAB EMIRATES, May 7, 2024 /EINPresswire.com/ -- [Eastnets](#), a global provider of financial crime and payment solutions for the financial services sector, has launched Instant Payments Access as a Service (IPaaS), designed to enable seamless access to Buna's cross-border Instant Payment Service (IPS).



Our Instant Payments Access as a Service works hand-in-hand with Buna's IPS. Eastnets IPaaS helps financial institutions offer fast, reliable and secure instant payments."

*Tareq Shaheen, Director of Payment Solutions at Eastnets*

Hosted on a secure private cloud with fully redundant systems, Eastnets' IPaaS ensures fast, efficient, and secure integration into the pan-Arab instant payment infrastructure. This service enables banks, across the Arab region to offer customers instant, seamless payment transactions without the need to install, operate or maintain SWIFT AGI infrastructure.

Tareq Shaheen, Director of Payment Solutions at Eastnets, comments on the significance of this launch, "Our Instant Payments Access as a Service works hand-in-hand with Buna's IPS, which has been successfully running since April 2023. Eastnets IPaaS helps financial institutions offer fast, reliable and secure instant payments. We're dedicated to helping the industry use Buna's IPS to improve their operations and customer experience without the need for costly infrastructure investment."

With market leading onboarding times, Eastnets delivers a fast track to market advantage. The service's scalability allows financial institutions to adjust their instant payment processing capacity as needed, ensuring they only pay for the services they require.

Eastnets IPaaS cloud infrastructure leads to a lower cost of implementation and removes technical challenges such as set up, maintenance and operation. Financial institutions can expect to see a reduction in total cost of ownership by 40 to 60 per cent compared to on-premises solutions, which can be expensive and demanding on time and resources.

Eastnets also offers anti-fraud, anti-money laundering and sanction screening capabilities as part

of the service. This is particularly important considering the speed at which instant payments happen.

The instant payments market in the Arab region is experiencing rapid growth driven by several key factors. These include the increasing penetration of smartphones, the adoption of e-commerce, and government initiatives aimed at financial inclusion and the promotion of cashless economies. With a focus on continued innovation, Eastnets IPaaS is another example of technology helping financial institutions adapt the ever-evolving payments landscape.

“For over 40 years, Eastnets has been at the forefront of enabling secure and efficient participation in the global financial ecosystem. Our support for Buna’s IPS through our new Instant Payments Access as a Service reaffirms Eastnets’ commitment to innovation and financial inclusion across the region and beyond,” Shaheen adds.

As a trusted partner for over 800 financial institutions worldwide, including 15 of the top 50 banks and 22 central banks, Eastnets continues to lead the way in transforming payment challenges into opportunities for growth and development.

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#### About Eastnets

Eastnets is a global provider of compliance and payment solutions for the financial services sector. Through our experience, expertise and technology we enable safe and secure participation in the global financial economy for over 800 financial institutions globally, including 15 of the top 50 banks, and 22 of the world’s central banks.

For more than 40 years, we’ve worked to keep the world safe and secure from financial crime. We do this by helping our partners manage risk through Sanction Screening, Transaction Monitoring, analysis, and reporting, plus industry leading consultancy and customer support.

[www.eastnets.com](http://www.eastnets.com)

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