

IBA Group's tapXphone SoftPOS Achieves Major Milestones in 2024

The past year marked significant achievements for tapXphone, IBA Group's SoftPOS solution

PRAGUE, CZECH REPUBLIC, January 29, 2025 /EINPresswire.com/ -- The past year marked significant achievements for [tapXphone](#), [IBA Group's](#) SoftPOS solution, and its partners. These include a surge in transaction volumes, new market launches, and security certifications. Below are the key milestones that the solution reached in 2024.



Strong Growth Reflected in Numbers

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SoftPOS is an increasingly popular payment solution for small and medium-sized businesses. The number of terminals with the tapXphone app grew by 50% over the year. This trend will continue in 2025 .”

*Vadzim Smatrayeu, VP
FinTech Services at IBA Group*

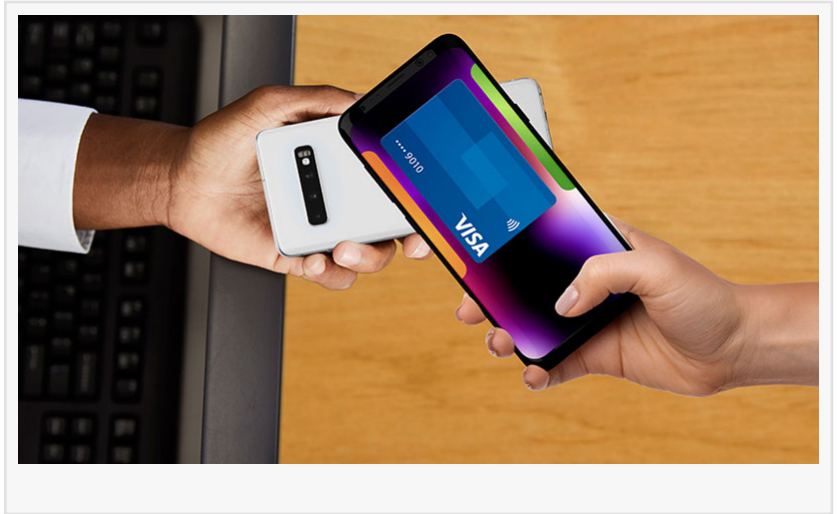
In 2024, the app experienced a significant surge in use. The number of transactions processed through the app by retail and service businesses more than doubled, as did the total payment volume.

Vadzim Smatrayeu, VP Fintech Services at IBA Group, says, "SoftPOS is becoming an increasingly popular payment solution for small and medium-sized businesses. Our data supports this as the number of terminals with the tapXphone app grew by 50% over the year. We believe this growth trend will continue in the coming year."

New Launches in Key Markets

In 2024, two banks in Azerbaijan introduced this modern payment solution to their clients. These included PASHA Bank, the country's largest financial institution, and the rapidly growing Yelo Bank.

Smatrayeu continues: "Azerbaijan is a strategic region for us. Today, six partners in the country offer tapXphone as a payment solution. The recent years have seen rapid development in contactless payments there and our launches are contributing to this progress. I am confident that local businesses will find this payment method convenient for their customers and beneficial for their operations."



In addition, tapXphone expanded further in Ukraine, where two new partners joined the ecosystem.

PCI MPoC Certifications

Partners can fully trust the security of payment acceptance via the app. tapXphone was among the first solutions globally to achieve certification under the PCI MPoC standard, currently the leading benchmark in the industry. These certifications demonstrate IBA Group's commitment to meeting the latest security standards for its tapXphone.

The certifications cover

- MPoC Solutions
- MPoC Attestation and Monitoring (A&M) Services
- MPoC Software Application
- MPoC Isolated SDK

Smatrayeu concludes, "We have worked extensively to meet these compliance requirements and remain a leader in the field. Our partners can trust that we provide a reliable service that adheres to all security standards. We are now finalizing the transition of all partners to the PCI MPoC version."

Scaling Up

Driven by several factors such as a clear value proposition, economic advantages, active marketing campaigns, and growing visibility in daily life, the expansion of SoftPOS solutions will continue in the coming years.

As Smatrayeu reflects, "Any new technology takes time to gain trust and demonstrate its value. SoftPOS solutions have proven to be highly effective and relevant worldwide. I am confident that

within a few years, COTS terminals will become the primary payment method. We are proud to contribute to this evolution and help drive the industry forward."

Customer Satisfaction Index (CSI)

The IBA Group's tapXphone team conducted a year-end satisfaction survey among its partners. The survey revealed a CSI of more than 80 per cent, demonstrating partner satisfaction and the high quality of tapXphone's operation. Regular monitoring of CSI provides a solid foundation for further improving all aspects of collaboration between the team and its partners.

Partners using both SaaS and On-Premise models participated in the survey. Respondents answered 14 questions that cover various aspects of cooperation, including support service performance, communication with dedicated managers, the PCI MPoC migration process, and relevance to business needs.

Smatrayeu comments, "We appreciate our clients for taking the time to provide feedback. Constructive input helps us improve and view the future of tapXphone through our partners' perspectives. Based on their responses, we have already started improving several business processes and are looking to achieve even better results next year."

Additionally, IBA Group in 2024 launched a dedicated tapXphone partner portal to optimize collaboration, provide up-to-date information, and accelerate the implementation of business ideas within the ecosystem.

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