

TELERED

Switch for growth

With SmartVista, TELERED handles more transactions and products

As the country's national switch, **TELERED** is a critical part of Panama's national infrastructure.

Replacing its legacy infrastructure with SmartVista is helping this fast-moving organisation to respond to rapid evolution in the payments market.

Challenge

Established in 1999, TELERED is Panama's largest processing company, facilitating electronic transactions and payments. It operates three business lines: SISTEMA Clave, which runs an ATM and POS network, together with the country's national debit card system; ACH Direct, which provides ACH transfers locally and with the US; and CPD, a centre for processing cheques and documents.

More than one-third of Panama's population depend on a SISTEMA Clave debit card to access their money. The TELERED network supports over 45 financial institutions and 15,000 businesses throughout the country, and connects over 1,800 ATMs and 28,000 point-of-sale devices. During a typical month, the network processes over 8 million transactions, so the system must be operational 24/7. Any outage has serious consequences.

As electronic transaction volumes increased and it introduced new products and channels, TELERED found that its legacy technology was holding back its business ambitions and increasing operating costs. It needed a technology partner to meet its immediate and evolving needs.



Solution

Following a competitive tender and analysis from Ernst & Young, TELERED chose BPC as its strategic partner, with SmartVista as its core solution. BPC was the best fit for three key selection criteria:

- ✓ A proven, high-availability solution
- ✓ The ability to support increasing transaction volumes and new products
- ✓ A partner with the right people and service culture

The migration to the SmartVista suite, which began with the implementation of BPC's SmartSwitch and SmartATM solutions, was a major undertaking. It involved ATM, POS and kiosk management, and close liaison with partner banks. Many interfaces had to be implemented to core banking systems and to new partners, including Visa and MasterCard.

Telered also took the opportunity to upgrade its operating systems, improve its disaster recovery environment and introduce new ATM monitoring and fraud modules from BPC.





Result

SmartVista helped TELERED's growth strategy become reality, including upgrading its network to support EMV processing and providing added value services to cardholders. For example, it is able to issue domestic Visa and MasterCard debit and credit cards and acquire 'not on us' foreign currency card transactions through Visa, MasterCard and other participating banks.

TELERED has been in partnership with BPC for over four years and today, the two companies continue to collaborate closely on new business initiatives that generate strategic value.

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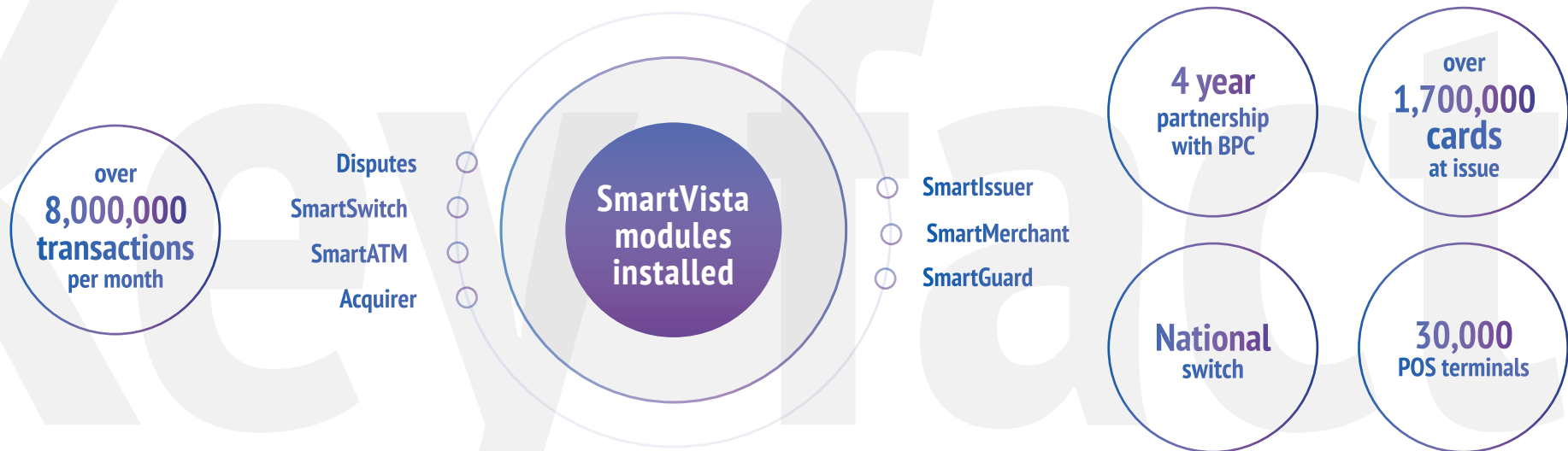
“This change in our technology infrastructure demands the most robust software solution and a partner with the ability to undertake a multi-year, highly complex implementation. In SmartVista and BPC we have found both. With the support of Ernst & Young we conducted an exhaustive evaluation of a number of vendors and BPC met all our requirements as a technology provider and long term partner.”

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Ramiro Wong, CEO
TELERED S.A.



TELERED





Find out how BPC is Solving the world's payments challenges

At BPC we believe in creating solutions that enable our clients
to grow ever closer relationships with their customers.

Using SmartVista we're enabling how people
transact and pay everywhere.

Get in touch with one of our experts today.

Request a call back

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