



JOPACC

INNOVATING DIGITAL
FINANCIAL SOLUTIONS



Jordan Payments & Clearing Company

INNOVATING DIGITAL FINANCIAL SOLUTIONS

JoPACC's Establishment

In January 2017, the Central Bank of Jordan along with the 25 banks operating at that time in the Kingdom agreed to establish "Jordan Payments and Clearing Company", a private shareholding company based in Amman - Jordan.



VISION

Promoting digital financial services as a major driver of digital financial inclusion and a digital economy.



MISSION

Ensuring that digital payments in the kingdom are safe, efficient, interoperable, accessible, and up to international standards.



STRATEGIC OBJECTIVE

Comprehensive and innovative financial ecosystem benefiting all and contributing to digital financial inclusion and digital economy in Jordan.

Our Strategic Pillars

2023-2026 Strategy Pillars



Enhancing Digital Liquidity
and Increasing Access to
and Usage of DFS



Introducing and Managing
Digital Rails, including
Systems, Platforms, and
Infrastructure



Enabling Fintech
Innovation



Governance, Compliance, Risk Management, Cyber Resilience, Safety, and
Consumer Protection



Data Analytics and Knowledge Production, and Dissemination



Advocacy and Outreach

Core Areas of Work

- 1 Operating Payment Systems
- 2 Introducing Innovative Digital Financial Solutions
- 3 Enabling Fintech Innovation
- 4 Producing and Disseminating Knowledge
[Knowledge Hub]

Core Areas of Work



1

Operating Payment Systems

PAYMENT SYSTEMS

Our Assets



Instant Payment Systems



Jordan Mobile Payment Switch



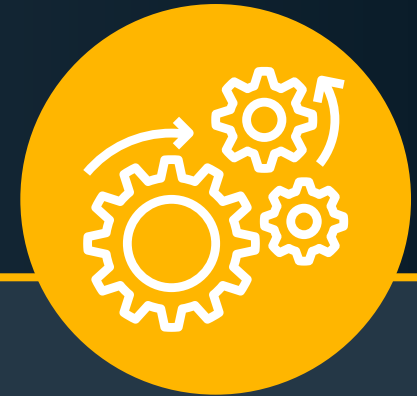
Automated Clearing House



Electronic Cheque Clearing Unit



Electronic Bill Presentment & Payment System



After its establishment, JoPACC was handed over the operation of several payment systems that were previously operated by the Central Bank of Jordan.

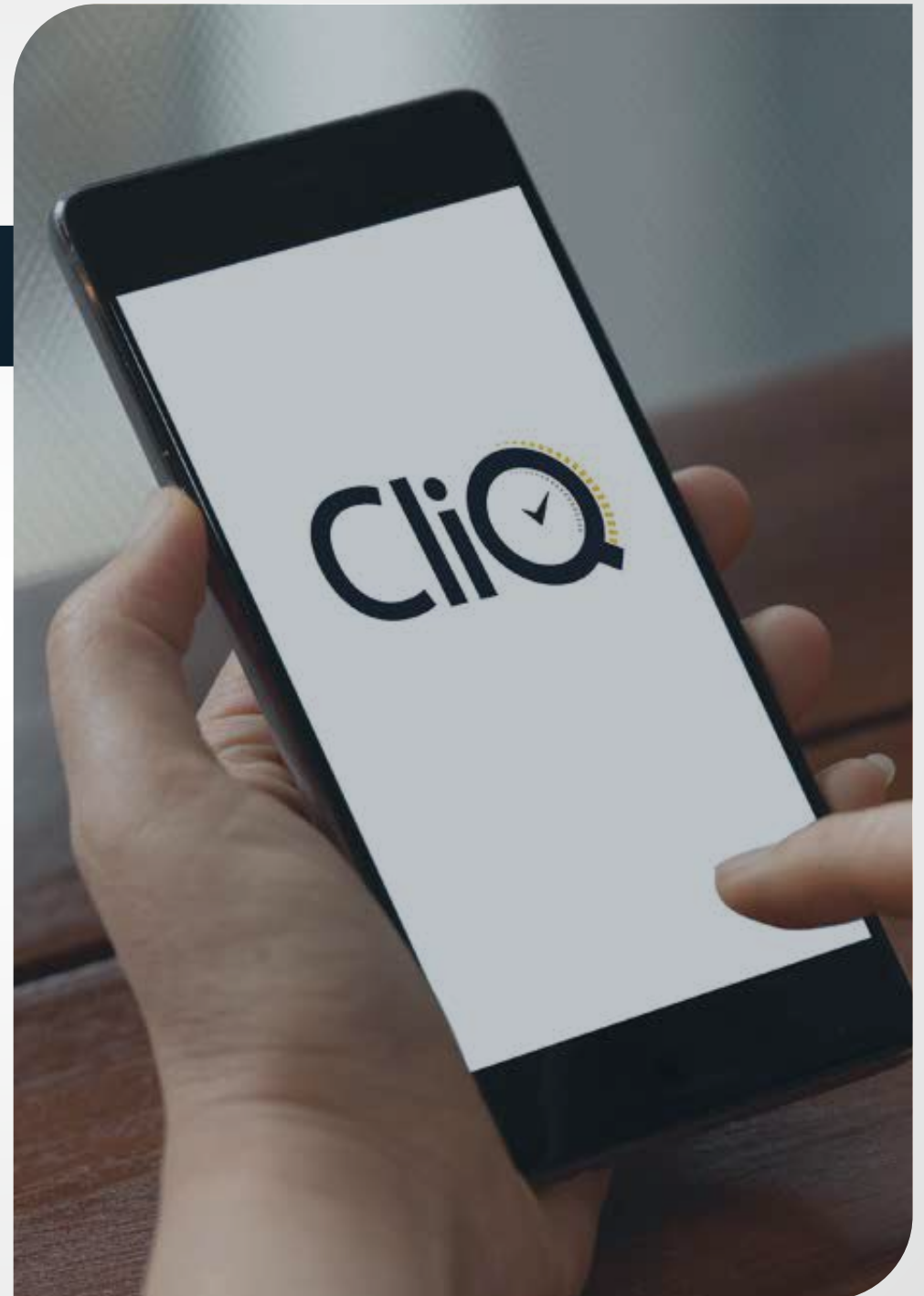
PAYMENT SYSTEMS



Instant Payment System

JoPACC launched CliQ, Jordan's new Instant Payment System, in 2020. CliQ, which is based on the ISO 20022 messaging standard, leverages cutting-edge international principles of financial market infrastructure, making it a valuable addition to JoPACC's payment systems.

CliQ was exclusively available to banks, enabling instant fund transfers between bank accounts. However, in 2021 the JoMoPay System upgrade to the ISO 20022 standard facilitated instant transfers between mobile wallets and bank accounts, benefiting unbanked individuals by enabling transfers to bank accounts and vice versa.





Services

Single Credit Transfer

Request to Pay

Return Payments

Credit Confirmation

Payee Confirmation

Multiple Payment
Addressing Modes

QR Code Payments to
Merchants



Features

Up to JOD 10,000 Limit
per Transaction

Integrated into Mobile
Banking Apps

Fully Interoperable with
JoMoPay

Available 24/7

Available for Corporate
and Individual Accounts

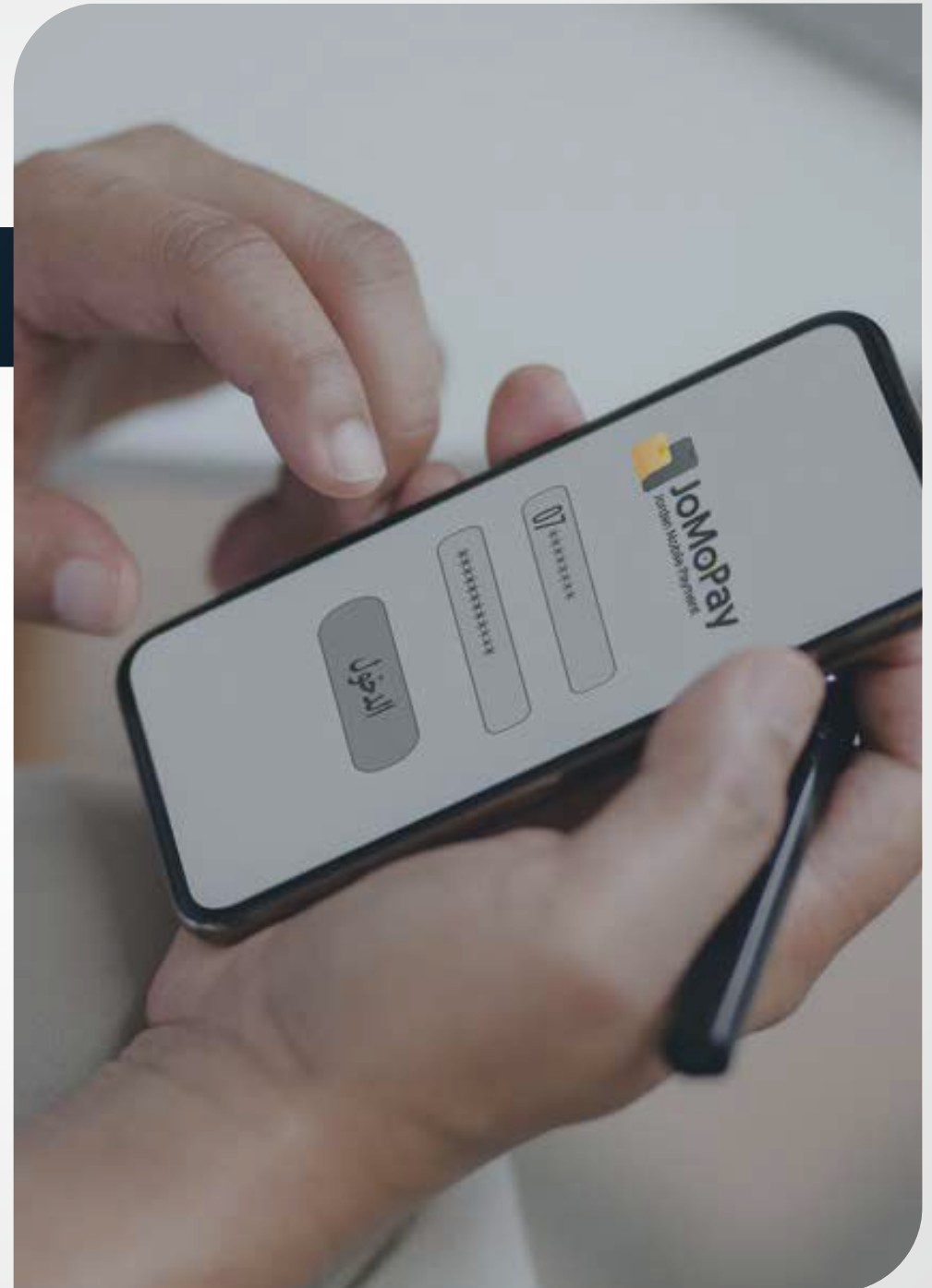
PAYMENT SYSTEMS



Jordan Mobile Payment Switch

JoMoPay is an electronic system launched in 2014 that enables instant mobile payments and facilitates financial transactions between mobile wallets.

In December 2021, JoMoPay underwent an upgrade to the ISO 20022 financial messaging standard, allowing for seamless and instant transactions between JoMoPay and JoPACC's instant payment system, CliQ. This upgrade enables clients of mobile wallet providers in Jordan and participating banks on CliQ to make interoperable instant transfers among each other.





Services

Instant Funds Transfer

- Individual Transfers
- Salary/Wages
- Donations
- Loan Payments

Payee Confirmation

Cardless Cash-In/
Cash-Out at ATM's

Cross-border
Remittances

QR Code Payments to
Merchants

Credit Confirmation

Return Payments



Features

Customer: Up to JOD 2,000
Limit per Transaction
Merchant: Up to JOD 5,000
Limit per Transaction

Fully Interoperable with
CliQ

Multiple Payment
Addressing Modes

Integrated into Wallet
Apps

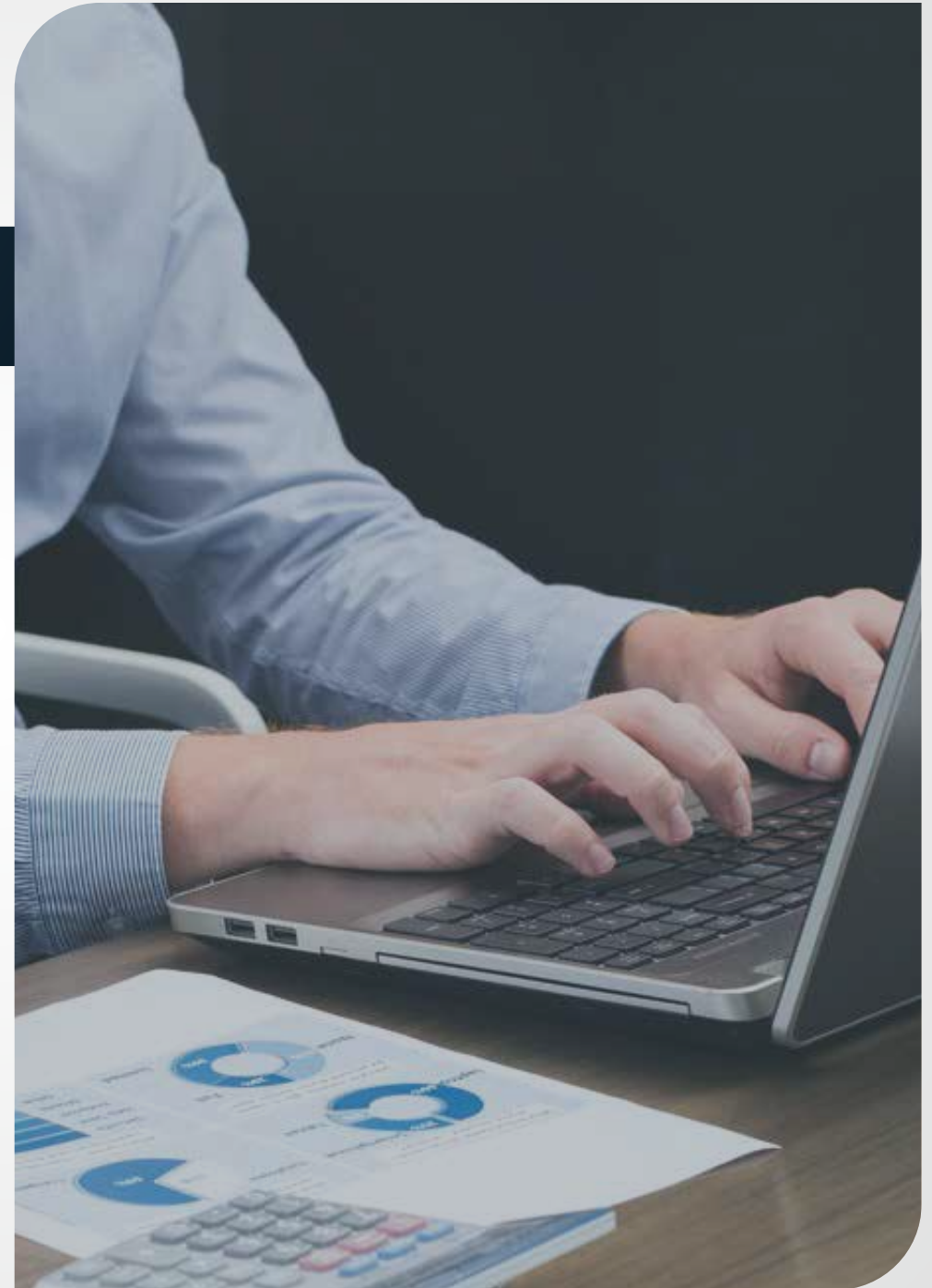
Available for Corporate
and Individual Accounts

PAYMENT SYSTEMS

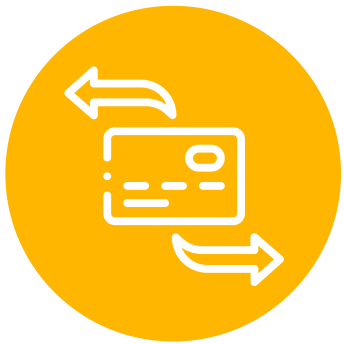


Automated Clearing House

The Automated Clearing House (ACH), launched in 2016, is a retail payment system that provides banks and the Central Bank, in addition to their customers, with a retail payment service to facilitate and accelerate the execution of numerous, yet low and medium-value credit and debit bank transfers.



The ACH system processes the following types of operations:



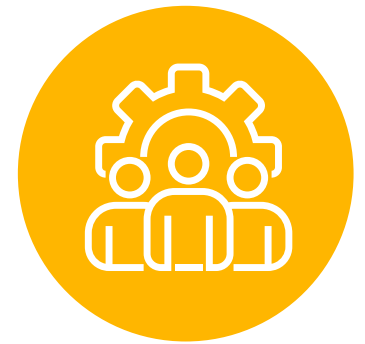
Credit transfers
between individuals



Direct debit transactions



Batch payments



Mandate Management

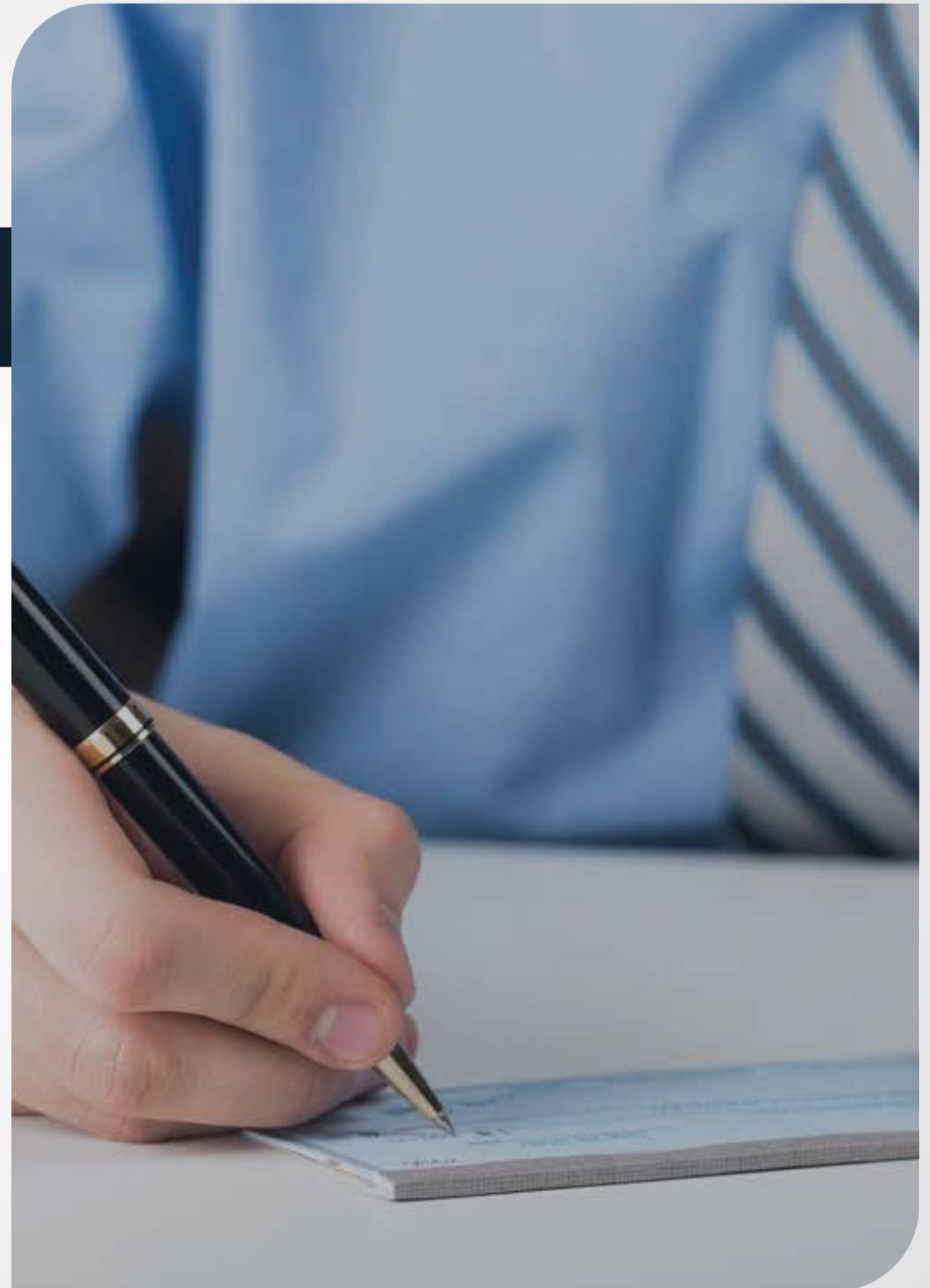
PAYMENT SYSTEMS



Electronic Cheque Clearing Unit

The Electronic Cheque Clearing Unit [ECCU] is a robust electronic system designed to facilitate the efficient clearing of cheques between banks. Initially introduced in 2007, it marked a significant leap forward in cheque-clearing speed, enabling same-day or next-day processing.

In March 2023, JoPACC achieved another milestone by launching an upgraded version of the ECCU system with enhanced features, capabilities, and security measure.

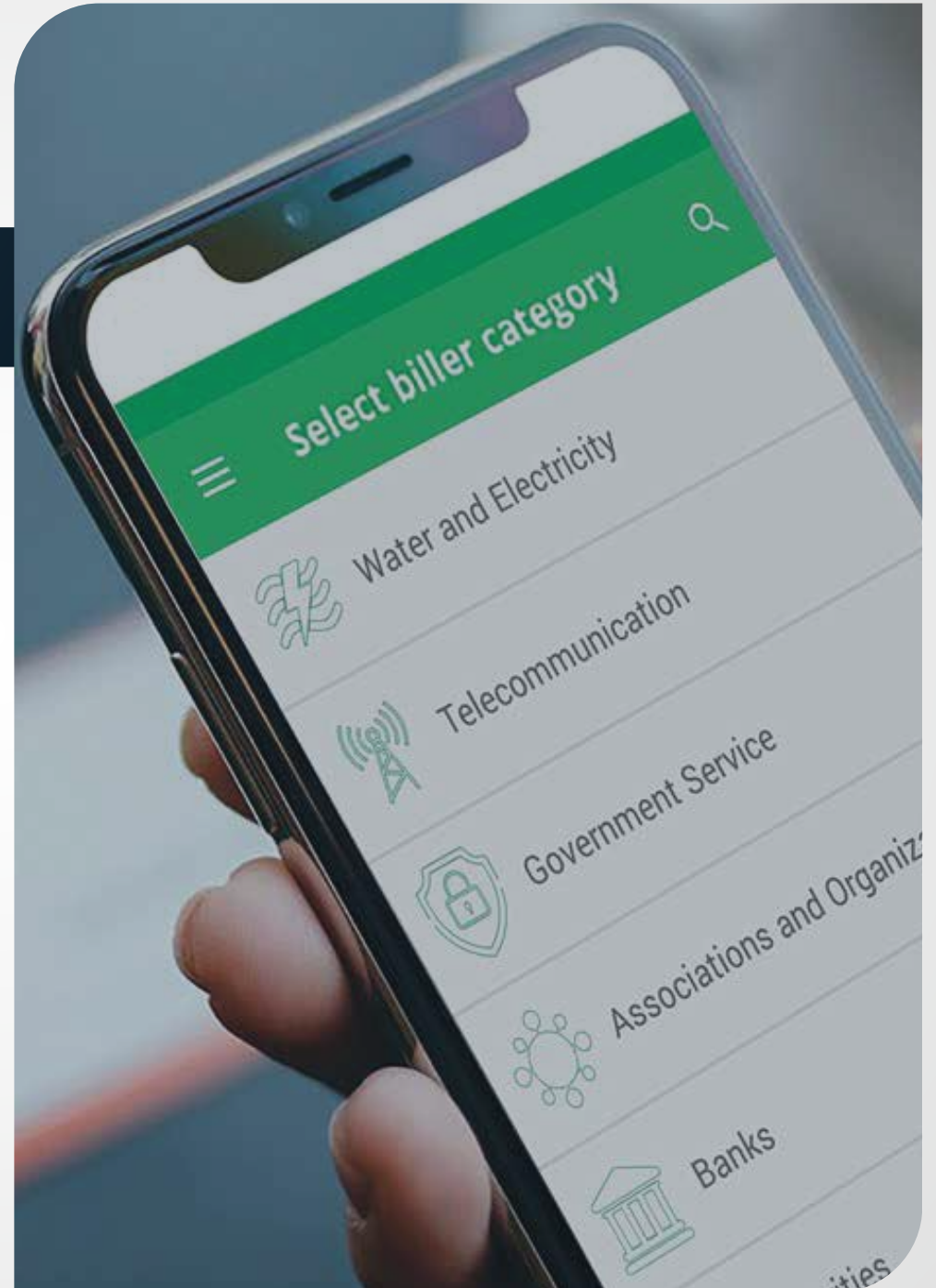


PAYMENT SYSTEMS



Electronic Bill Presentment and Payment System

eFAWATEERcom, launched in 2014, is an electronic system for the presentment and payment of bills, where payment for bills and services can be made instantly. This platform enjoys a high rate of usage and has positively impacted the adoption of digital payments in Jordan. The system encompasses various biller categories such as government, telecommunication, water and electricity, financial services, and education, among others, and has nearly 1500 services and 500 billers (June 2023). eFAWATEERcom is owned by JoPACC and operated by Madfooatcom.



The system facilitates the instant bill payment process through different payment channels:

Digital Channels



Mobile Banking



Internet Banking



ATMs



Mobile Wallets



eFAWATEERcom
Website



eFAWATEERcom
App



Billers Website

Cash Channels



Bank Branches



Jordan Post Offices



eFAWATEERcom Agents

Core Areas of Work



Introducing Innovative
Digital Financial Solutions

DIGITAL FINANCIAL SOLUTIONS



FIN-ID

An Electronic Know Your Customer (eKYC) platform for identity verification and onboarding to financial services



QR Codes

A service that enables instant digital payments via quick response [QR] codes, offered through multiple payment systems in a standardized manner



API Enabled Value-Added Services

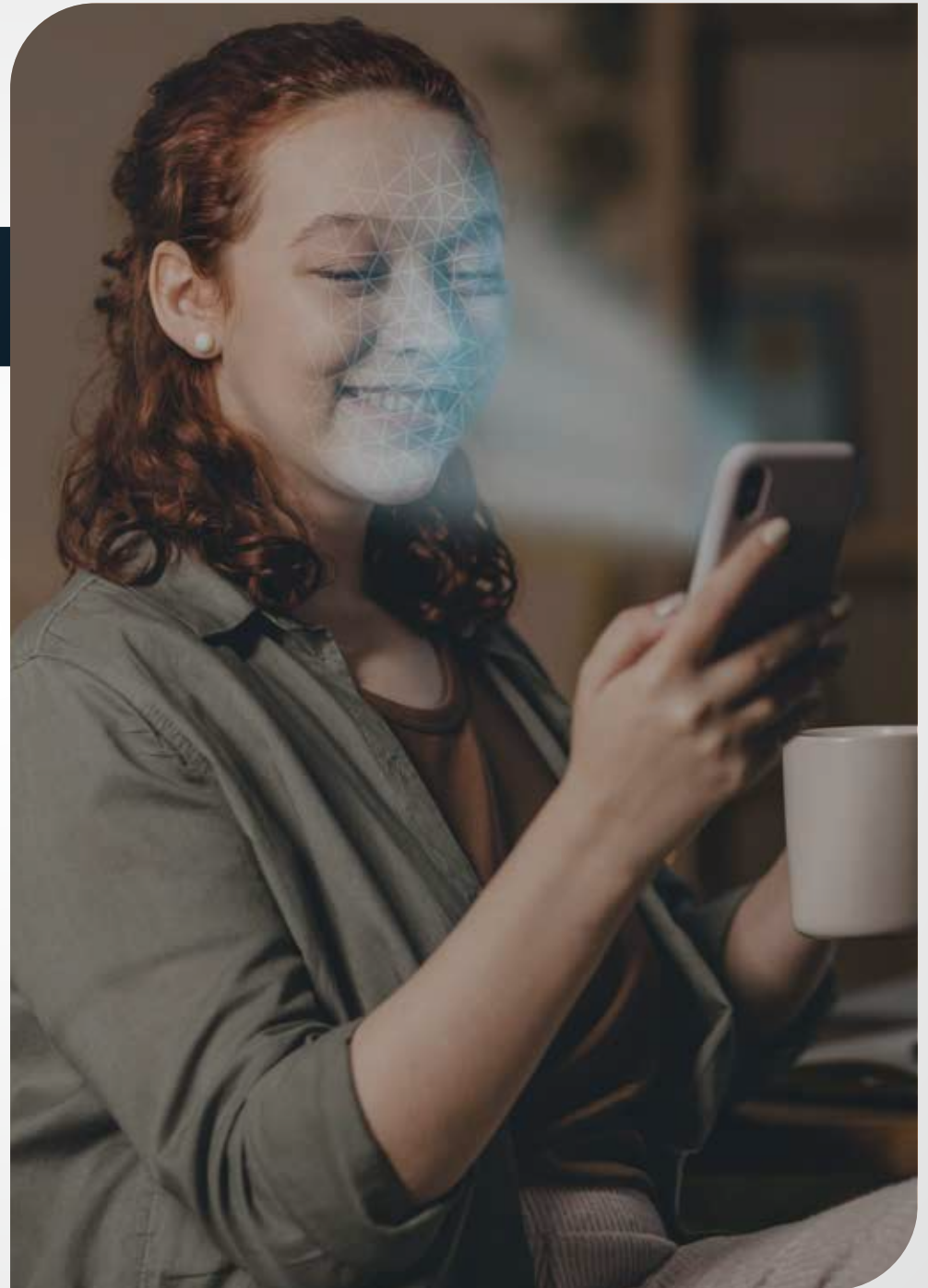
Value-Added Digital Financial Services on top of available payment systems, leveraging JoPACC's API Gateway

DIGITAL FINANCIAL SOLUTIONS



Financial Identity

Launched in 2023, FIN-ID is JoPACC's eKYC platform and a digital alternative to traditional paper-based KYC processes. FIN-ID offers a digital solution for identity verification and onboarding to financial services, reducing costs and bureaucracy. Developed in cooperation with the Ministry of Digital Economy and Entrepreneurship and the Central Bank of Jordan with the involvement of several national entities, FIN-ID aims to establish a unified financial identity service for both individuals and businesses and enable secure and convenient access to financial services in Jordan, leveraging trusted data sources and minimizing redundancy and costs for the financial sector.



Stakeholders



Financial
Institutions



Government
Agencies



Private Sector
Companies



Citizens, Residents,
Refugees

Benefits



Improved Customer
Experience



Increased
Accessibility



Increased
Efficiency



Enhanced Security



Reduced Risk of
Fraud and Theft

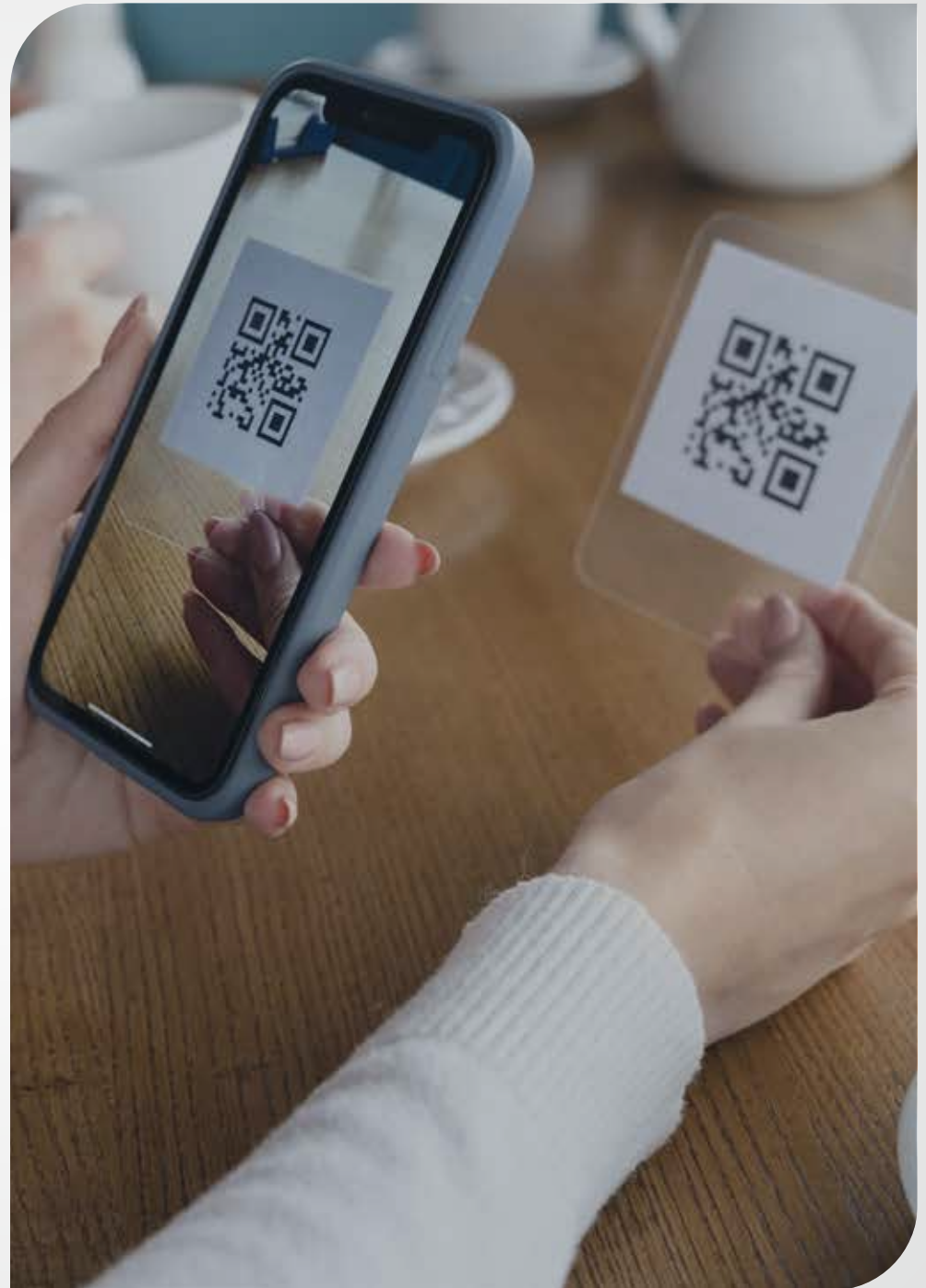


Increased Data
Accuracy

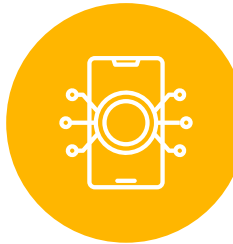
DIGITAL FINANCIAL SOLUTIONS

Quick Response (QR) Codes

In 2019, JoPACC introduced technical standards for QR Code Payments with the aim of streamlining and standardizing digital payment transactions through QR codes. These standards sought to provide a convenient, cashless, and seamless experience for retailers, customers, and the financial sector.



In 2021, JoPACC partnered with Network International Jordan (NI) to increase SMEs' and merchants' adoption and acceptance of digital payments using digital point-of-sale devices. These updated devices support QR payments through CliQ and JoMoPay and create dynamic QR codes for customer purchases, allowing for an unprecedented immediate settlement process for merchants once the payment is completed by the customer via their mobile wallet and bank applications, contributing to expanding instant payment services offered to end-users.



Their implementation simplified payment processes.



Fostered interoperability among different service providers.



Improved overall efficiency in the payment ecosystem.

DIGITAL FINANCIAL SOLUTIONS

API Enabled Value-Added Services

JoPACC's API Gateway simplifies API integration for banks and financial institutions with other national entities to facilitate and expand the offering of value-added digital services and features, such as eKYC and IBAN confirmation. By enabling seamless integration with various entities, this API Gateway streamlines operations without the need for multiple connections.





The API Gateway enables new digital financial services on top of current payment systems via secure deployment and in collaboration with approved and trusted entities. It also serves as a central platform for routing services.



By leveraging JoPACC's API Gateway and its features, banks, financial institutions, and other entities can unlock new opportunities for innovation and expand their range of digital financial services.

Core Areas of Work



Enabling Fintech Innovation

FINTECH INNOVATION

JOIN Fincubator

To contribute to the fulfillment of the 2022 Economic Modernization Vision directed by His Majesty King Abdullah II Ibn Al Hussein, JOIN Fincubator (The Jordan Innovation Fintech Incubator) was launched end of 2022 and officially opened in June 2023, and is a unit owned and operated by JoPACC.

Through its different programs, JOIN is committed to enabling fintech innovation in the Kingdom by offering innovators the opportunity to test their fintech products and solutions and benefit from a wide array of services, varying from access to infrastructure, expertise, and partnerships to access to finance and markets.



JOIN Targets



Fintech Startups and
Entrepreneurs



Financial Institutions
and Corporates



Students and Academic
Institutions



Grantmakers and
Investors



Bootcamp & Incubation
Programs



Hackathons



Corporate Challenges



Investor Matchmaking
Program



Capacity Building and
Training Program

Core Areas of Work



4

Producing and Disseminating
Knowledge
[Knowledge Hub]

KNOWLEDGE HUB

JoPACC serves as a Knowledge Hub in the financial industry, locally and internationally

Quantitative & Qualitative Research

We conduct market trend analyses and surveys and investigate market dynamics and developments to support efforts in realizing a digital economy that stands on comprehensive research and data analytics.

Data Analytics & Reporting

Our regular system reports and analytics of user behavior and trends aim to inform sector players and decision-makers as they shape and enhance their services.

Digital Experiments

We conduct customer and user-centric interventions that intend to grasp a better understanding of user experience and collect practice and evidence-based Insights, which contributes to serving users in an informed and enhanced manner.

Financial Awareness Content

We equip Service Users with all the needed information to adopt and actively use digital financial services responsibly. Therefore, we regularly produce timely user handbooks, booklets, explanatory videos, and interactive demos.

Outreach Programs

To reach out to all society segments and drive the adoption of digital services, we conduct programs that target youth, women, refugees, and underserved communities, which focus on increasing digital financial literacy and awareness and expanding access to digital financial services.

Outlook Towards Financial Services



From:
Plastic/
paper



To:
Digital

DIGITAL IS OUR WORLD TODAY

Through advancements in digital payments and solutions, digital services are quickly taking center stage.



From:
Waiting



To:
Instant

REAL-TIME IS NOT OPTIONAL

Regulations and technological innovations support real-time, faster pay and transfer, giving consumers instant access to financial services.



From:
Standalone



To:
On the Go

CONNECTED SYSTEMS ARE DEFINING THE FUTURE

Payments are made using mobile devices, NFC, QR, all while on the go, and a bundle of digital services can be accessed around the clock.



From:
Conventional
Services



To:
Fintech-based
Services

PAYMENT PROVIDERS GO BEYOND CONVENTIONAL PLAYERS

Fintech is advancing services by opening up the banking ecosystem, utilizing data, and driving innovation in financial services.

Who We Work With

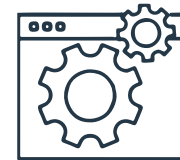
JoPACC collaborates with a multitude of sectors and stakeholders to enhance the financial ecosystem and facilitate the financial journey of clients of all financial institutions and services.



Banks



Payment Service
Providers (mPSPs)



System
Operators



Governmental
Entities



International
Organizations



Local Entities



Universities

Memberships

International Associations



Alliance for Financial Inclusion (AFI)

The world's leading organization on financial inclusion policy and regulation. A member-owned network, which empowers policymakers to increase access and usage of quality financial services for the underserved through the formulation, implementation, and global advocacy of sustainable and inclusive policies.

Local Associations



The ICT Association of Jordan (INT@J)

The Information and Communication Technology Association of Jordan aims to position Jordan's ICT sector as a leading regional hub and exporter of ICT products and services. With a mission to advance its constituents in local and global markets, by influencing policy, offering capacity building programs, conducting marketing activities, and providing value-added services to support members' growth and success.



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