



MOST INNOVATIVE MERCHANT SERVICES

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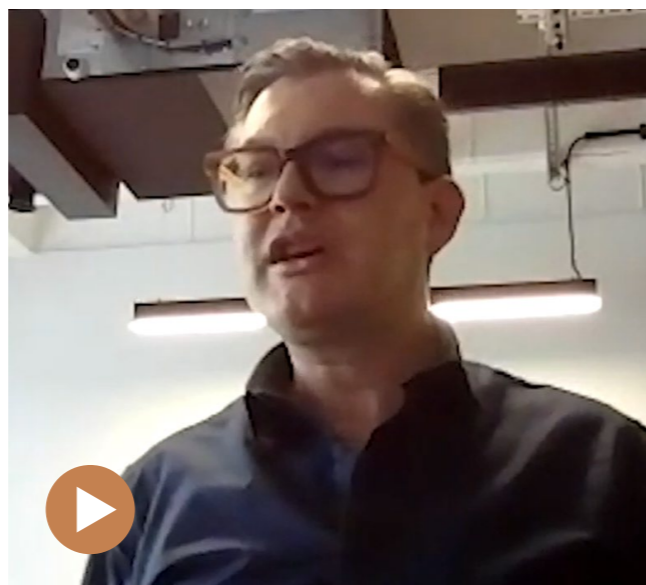
A service from RAKBANK

Skiply by RAKBANK

“The judges were looking for real innovation, demonstration of success and value being delivered to both the merchant and to the ultimate end user.”

In the United Arab Emirates, school payments are often challenging for parents and schools alike. Long queues, limited staff, time inefficiencies and more, all compounded by recent social distancing and hygiene guidelines. The Skiplly app from RAKBANK transformed the parent-school payment experience from one that was tedious and time-consuming, to one that simply skipped the hassle. With a 100% secure payment gateway that works with any bank card, the app opens up a world of convenience for schools and parents, allowing them to focus on the bigger picture of safety and convenience, with tech-first solutions designed for long-term consumer satisfaction.

“Trust payments is a proud sponsor of the Most Innovative Merchant Services Solutions category, because we too are a growing and disruptive payments group, keen on ensuring that we're at the forefront of innovation and development and that we're investing really heavily in value added services. Trust Payments”



Simplifying school payments

Designed to simplify the system and amplify the user experience, Skiplly taps into technology, offering schools an online portal to accurately manage incoming payments, with customized options when required. Reporting models facilitate simplified reconciliation, along with dashboard access for detailed reporting and trends analysis. This has resulted in time savings across school departments, reduced chances of human error and a robust audit trail system.

For parents, Skiplly allows payments to be made with a simple, three step process with hassle-free student registration. The app eliminates the need to visit schools for payments, and results in a major time save for parents who no longer have to wait in long queues and

can make cashless payments from anywhere. Designed for easy reference, the app also retains a record of transactions that are easily reviewed when required. Finally, Skiplly comes with the peace of mind of a socially distant payment option that ticks all the right boxes.

Huge efficiency savings

In terms of performance, Skiplly delivered every time, saving 268 days of man-hours per school and an average cost savings of 60%. Eliminating fee collection and follow-up, teachers saved 1,050 hours. With improved efficiencies and less time spent on orders and payments, canteens saved 505 hours. Uniform shops and other units saved 272 hours on counting, collecting and following up on payments and finally, school saved 318 hours thanks to a robust audit trail, improved receipting and reduced data entry efforts.

Carefully crafted to support users at every step, RAKBANK's onboarding model covers everything from set-up and training to parent engagement, with accounting support inclusive of finance system integration, settlements and reversals, reporting, vendor on-boarding and more.

For RAKBANK, the end-to-end consumer journey builds a superior customer experience, facilitating a new revenue stream with huge potential at a low cost. The process is also instantly associated with the mother brand and over time, Skiplly customers will organically transition towards a deeper banking relationship with RAKBANK, driving acquisitions and building loyalty.

A successful launch

It's important to note the COVID-19 pandemic amplified the positive effects of the RAKBANK Skiplly app, offering parents and schools a much-needed socially-distanced approach to school payments, making things that much easier at a time when just about everything, was that much harder.

Since its launch, the app now boasts 150 participating schools as of December 2020, with 27 times the number of registered students. Downloads now stand at 58K, (growth of 10x) with a monthly user base of 21K in 2020 vs. 2.4K in 2019. Over the past year, transaction volumes have increased exponentially, growing 190 times, while transaction value has climbed 378 times.

More about the company:

rakbank.ae/wps/portal/retail-banking

contactus@rakbank.ae

www.linkedin.com/company/rakbank/

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Congratulations to the other finalists



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