

Empowering Trusted Digital Payments as Onafriq Adopts AI for Rapid Expansion

Case Study



Executive Summary

Onafriq, a leading Pan-African payment network, connects over 500 million mobile wallets and bank accounts across more than 40 African markets. With nearly 1,500 payment corridors linking banks and telecom partners to its infrastructure, Onafriq faced the challenge of maintaining security and efficiency while supporting rapid growth. They needed a technology partner capable of adapting to the complexities of their expanding network.

Watch video [here](#)

Project Scope and Business Case

As Africa shifts toward digital payments, the demand for real-time processing of collections and disbursements has never been higher. Onafriq recognized that to build trust and appeal in cross-border payments, they needed an advanced solution for transaction monitoring and screening. Implementing AI-driven technology would not only streamline operations but also enhance security, reduce risk exposure, and ensure regulatory compliance, ultimately positioning Onafriq as a leader in the digital payments space.



“ThetaRay has helped us scale our business faster in a safe and trusted manner.”

Funmi Dele-Giwa
General Counsel and Chief Risk Officer, Onafriq

Client Objectives

Onafriq aimed to:

- **Enable seamless real-time cross-border payments:** Ensure smooth, trustworthy transactions for end users.
- **Ensure regulatory compliance:** Navigate varying regulations across African markets effectively.
- **Demonstrate robust compliance measures:** Assure partners that each transaction step is secure and compliant.
- **Integrate advanced technology:** Leverage AI to improve access to cross-border financial services, in a cost-effective manner.

Integration with existing systems

ThetaRay’s solutions seamlessly integrated with Onafriq’s existing infrastructure:

- **Seamless Integration** The deployment was completed in under three months, overcoming initial integration challenges with minimal disruption.
- **Interoperability:** ThetaRay’s technology works harmoniously with other compliance tools, enhancing overall effectiveness.



“Together with ThetaRay, we believe that we can actually help shape the compliance layer and what good compliance and good transaction monitoring looks like across the African continent.”

Patrick Gutmann
Group Managing Director
Corporate Affairs, Onafriq

Results

With ThetaRay’s AML transaction monitoring and screening, supported by the Investigation Centre case manager, Onafriq centralized all transaction alerts and screening processes. This integration ensured real-time processing and adherence to regulatory requirements.



Project Turnaround

The deployment of ThetaRay’s solutions was completed in under 3 months, significantly faster than industry averages.



Enhanced Risk Detection

In the first cycle of alert investigations, 83% of sender alerts and 94% of receiver alerts for complex cross-border payments were deemed detection-worthy.



Long-term benefits

Scalability: ThetaRay’s technologies will adapt as Onafriq grows and enters new markets, supporting future expansion.



Cost Efficiency: By reducing false positives and improving compliance efficiency, Onafriq has achieved notable cost savings.



Setting New Compliance Industry Standards

ThetaRay’s advanced technology not only met Onafriq’s immediate needs but also established a new benchmark for compliance and efficiency in digital payments across Africa.

Conclusion:

The collaboration between Onafriq and ThetaRay exemplifies how innovative technology can drive growth and compliance in the digital payments landscape.