

South Africa's biggest e-commerce players rebrand under PayFast



By [Katja Hamilton](#)

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PayFast has officially announced a rebrand, one that sees it representing the offerings of both PayGate and SID - whose respective brands have been dissolved - under Network International.

The image shows the new PayFast logo on a dark green background. The word "payfast" is in a bold, lowercase, yellow sans-serif font. Below it, the words "by network" are in a smaller, lowercase, white sans-serif font.

PayFast's new brand identity includes a fresh logo and colour palette, represented under the network banner. It was unveiled at an exclusive media roundtable event held at the organisation's new headquarters located in the Southern Suburbs, Cape Town.

It houses employees from PayGate, SID and Network International under one roof, bringing the staff complement to 290.

"We wanted to create a new brand that was fresh and energetic - one that everyone we've brought together will associate with, both internally and externally - one that still speaks to the South African market, but can cater to markets outside of South Africa as well," says Williamson.

Network International is a company spun out of a large bank in Dubai more than 25 years ago, and listed on the London Stock Exchange in 2019. Trading in the UK, it is the largest acquirer in the UAE and the leading enabler of digital commerce in the Middle East and Africa (Mea) region.

"Network International has established businesses and operations in about nine major markets and operates with customers in over 55 countries. It services more than 200 banks and financial institutions," says Chris Wood, regional managing director, southern Africa and Palops, the group of Portuguese-speaking African countries, at Network International.

"We're a processing company. We provide technology to banks, retailers, telcos and other fintechs to enable them to operate in what is obviously a very highly regulated and often complex payments environment.

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"Then we've got the acquiring side: which is where we, as a network, compete with the banks and actually provide acquiring language and services directly to merchants in South Africa. The new PayFast organisation fits into that acquiring side, because we at Network International have a direct relationship with merchants."

Frictionless payment processes

Managing director at PayFast, Brendon Williamson says: "Because we now have different payment rails that we can potentially explore in terms of capabilities and solutions that we can build and offer merchants, it allows us to be a lot more diverse, a lot more exploratory in terms of our approach in terms of payments and allows us to offer consumers a better service by making their payment processes a lot more friction-less.

"Prior to the consolidation, we were very much focused on the micro SME merchants in terms of enabling online payments. We were an aggregator allowing smaller merchants to easily readily access the online space, which was ideal for start-ups. Now we're becoming a little more sophisticated in that we are focusing on the large enterprise merchants who don't have their own capabilities with their own banking partners to facilitate that process.

"This milestone represents a new era in the payments industry."

“ The wait is almost over.

We're the same at heart, but soon you'll find that we look a little different. [#payfast#reveal#reimagined#rethinkbusiness](#)
pic.twitter.com/ONhTHSKleV— PayFast (@PayFast) [January 11, 2023](#) ***”***

PayFast's new future blueprint

Williamson said PayFast is currently exploring "a whole bunch of new partnerships" but that he wasn't currently at liberty to disclose the details.

"There are potential acquisitions that we are viewing in the South African market to further enhance our offering and our services," he said. "It's really exciting to see what the new PayFast has to offer in terms of South Africa and southern Africa."

“ To be able to have an acquiring element of your business in-house gives me goosebumps in terms of the capabilities that are now provided to us in South Africa. ”

In the meantime, Wood said Network International is in the process of deploying its global leading payment technology stack in South Africa. "By April or May this year we will have a full network operating at full scale in South Africa. What that allows us to do as a network is to literally run an unlimited number of banks, telcos and retailers."

With time, he said, the local platform will be available to migrate southern African customers to SA on the local cloud.



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New partnerships on the cards

The benefits to PayFast and Williamson's team, Wood says, is having that techstack driving Payfast's API integration of up to 180 partners.

"These partners become instantly available to PayFast and the broader group in terms of being able to plug in," says Wood.

"Whereas before we would normally work for a third party or partner to have these discussions, we now physically have an acquirer in the room which allows us to explore the acquiring element directly as a business, and pay customers as a supporting partner," says Williamson: "To be able to have an acquiring element of your business in-house gives me goosebumps in terms of the capabilities that are now provided to us as PayFast in South Africa.

"Operationally, PayFast gives merchants peace of mind that they are dealing with a single legal entity, without losing the comfort of dealing with familiar products and systems from the PayFast-, PayGate- and SID teams day to day.

"This is a major step in creating a unified brand and legal entity which solidifies a single vision to take us forward in business."

ABOUT KATJA HAMILTON

Katja is the Finance, Property and Healthcare Editor at Bizcommunity.

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