

Quality Assessment of Digital Financial Services (DFS) Banking Industry Perspective

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Introduction

Context: As digital financial services (DFS) expand in Sierra Leone, ensuring service quality is a shared priority for banks, mobile operators, and regulators.

Stakeholder Role: Commercial banks are both **providers** and **users** of DFS infrastructure—dependent on telcos and internet providers for service delivery.

Objective: Present the industry's collaborative view on Quality of Service (QoS) monitoring to enhance **trust**, **accessibility**, and **reliability** in DFS.

Why QoS in DFS Matters for Banks

- Customer Experience: Service downtime or delays reduce customer trust and uptake.
- Transaction Integrity: Poor QoS can cause failed transactions, reconciliation issues, or loss of revenue.
- Regulatory Compliance: Ensuring high-quality services aligns with KYC, AML, and digital inclusion regulations.

Current Challenges in QoS Monitoring (Banking Sector View)

- Lack of Transparency in QoS benchmarks from partners.
- Disparities in mobile network quality across urban vs. rural areas.
- Limited Participation of banks in current national QoS policy discussions.
- Fragmented Platforms: Different banks and fintechs operate on diverse platforms, affecting consistent measurement.

Key QoS Parameters for DFS (From Banking Lens)

- **Transaction Success Rate (TSR)** – % of successful vs. failed transactions.
- **Transaction Latency** – Time taken to complete digital payments.
- **System Uptime** – Availability of core banking and mobile platforms.
- **USSD/Internet Session Drops** – Critical for mobile banking customers.
- **Error Rate** – Frequency of “transaction failed” or “timed out” notifications.

Strengthening Industry–Regulator Collaboration

- **Memorandum of Understanding (MoU)** between Bankers Association, telcos, and regulators.
- **Joint DFS QoS Taskforce** to meet quarterly and review performance data.
- **Regulatory Sandbox Participation** to test QoS innovations.
- **Incentives:** Recognize top-performing telcos or banks in QoS delivery.

Conclusion & Call to Action

- **Banks** to adopt minimum QoS benchmarks for digital services.
- **Government & Regulators** to facilitate open access to QoS data.
- **Telcos** to publish performance metrics and share outage data in real time.
- **Customers** to be empowered with reliable, transparent service level agreements.