



## Press Release

**20 July, 2020**

Transaction Capital Risk Services (TCRS) is pleased to announce the consolidation of the operations of 3 of our companies into a single operating unit to be known to be known as Transaction Capital Transactional Services (TCTS). The 3 companies whose operations are being consolidated are Transaction Capital Payment Services (TCPS), FIHRST and Accsys (Pty) Ltd.

TCPS has been part of the Transaction Capital group for 18 years, Accsys was acquired in 2017 and FIHRST in 2019.

TCPS and FIHRST are both market leaders in the collections and salary disbursement space, while Accsys specialises in people management software and hardware solutions including Payroll, Human Resources and Time and Attendance. The flow from T & A to Payroll to disbursement is a natural one, and it makes sense that the products are able to be bundled together to offer a complete employee management and salary payment solution to our client base.

The executives of the 3 companies have worked closely together to create a new structure that we believe will serve our clients, employees and stakeholders more effectively, while growing our business to enable us to offer a basket of solutions that will give our clients cutting edge technology as well as peace of mind in this key, but not core, part of their businesses.

Rob Monteith, Chief Information Officer of TCRS, will add the CEO of TCTS role to his portfolio. The executive team will include former Accsys CEO, Teryl Schroenn, who will head up the TCTS Sales and Marketing Team; Leana Hanscomb, the current Managing Executive of TCPS & FIHRST; Rizelda Wassermann, Accsys Services Executive, who will take on the role of Accsys Managing Executive; Andrew Yates, TCTS Finance Executive; Cathie Webb, former Accsys COO, as Systems Specialist Executive and Dineo Sekwele, TCRS HR Executive, who will add TCTS HR Executive to her portfolio. Thato Chiloane, Operations Executive; Peter Buys, Compliance and Risk Executive; Mark Eason, Development Executive, and Neal Naidoo, Business Development Executive, continue in their respective roles.

Mr Monteith believes that by creating a flattened management structure, he will be heading up an entity where the specialised skills of the senior teams are being used to their best advantage. The three strong brand names of Accsys, FIHRST and TCPS will be retained under the TCTS umbrella.

In an increasingly challenging economy, the restructuring is enabling cross skilling and shared services in all areas of the business in the short term as well as building a stable platform for growth in the future.

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