Reconrails
OPERATIONS

PRE-SEED · FINTECH INFRASTRUCTURE

Reconciliation infrastructure for African banks

Replace spreadsheets and $300K legacy systems with a modern, API-first platform that matches transactions across 13 payment rails in real time.

13	150+	$500/mo
PAYMENT RAILS	TARGET CLIENTS	ENTRY PRICE

WHAT WE FOUND

Banks reconcile billions of shillings in Microsoft Excel.

Every bank in Africa runs transactions across 5–13 payment channels simultaneously. There is no modern tool that ties them all together.

3–5

DAYS PER MONTH

A typical reconciliation team spends the first week of every month manually matching transactions — row by row in Excel — before they can close the books.

$2–5M

DAILY FLOAT EXPOSURE

A mid-size Kenyan bank processing M-Pesa, PesaLink, and card transactions has millions in unreconciled float on any given day — invisible until it's too late.

$300K+

LEGACY SYSTEM COST

SmartStream, Fiserv, and Oracle charge $200K–$500K/year and take 18 months to deploy — pricing out 90% of African institutions before conversations even begin.

"I've watched a reconciliation analyst spend four days chasing a $40,000 discrepancy that turned out to be a duplicate settlement record — manually, in Excel, the night before a CBK reporting deadline."

— David Ogaro, Founder · Former Switch Engineer, Network International

WHAT RECONRAILS DOES

One platform.
All your rails.
Zero Excel.

Reconrails ingests transaction data from every payment source, normalises it to a single canonical schema, runs automated matching, and surfaces every discrepancy — with a full case management workspace, maker-checker approvals, and audit-grade reporting.

CLOUD SAAS · ON-PREMISE · API-FIRST · MULTI-TENANT

Automated Matching Engine

Ingests CSV, ISO MT940, ISO 20022, Daraja API, ISO 8583 and more — normalises and matches in real time.

Break & Exception Management

Every unmatched item becomes a case with SLA tracking, maker-checker approval, and full audit trail.

Settlement Sub-Ledger

Generates double-entry journal postings and net settlement positions per counterparty automatically.

Cryptographic License Enforcement

ECDSA-signed license keys control exactly which rails and features each client can access — per deployment.

NATIVE CONNECTORS — BUILT FOR AFRICA FIRST

13 payment rails.
All natively supported.

Every connector was built from first principles — not retrofitted. Most competitors don't even know what PesaLink or KEPSS is.

• STARTER TIER

M-Pesa Statement	Daraja / CSV
Core Banking Ledger	DB / CSV
MT940 Bank Statement	ISO MT940

• PROFESSIONAL TIER

Airtel Money / T-Kash	CSV
Card Scheme Clearing	ISO 8583
PesaLink (IPSL)	ISO 20022
RTGS / KEPSS (CBK)	SWIFT
Payment Switch ISO 8583	ISO 8583
Acquirer / Processor	EP2 / CSV

• ENTERPRISE TIER

Mastercard IPM	T112 / T140
Visa Clearing	TC57 / VSS
Amex Clearing	EP2 / CSV
ISO 20022 Bank Stmt	camt.053

🔑 **The moat:** Building these connectors correctly requires knowing exactly what the raw data looks like out of production systems — the quirks, the edge cases, the silent failures. We know this because we spent years producing this data as switch engineers. This is not knowledge that can be Googled.

ADDRESSABLE MARKET

A $500M+ problem hiding in plain sight across Africa.

TAM · SUB-SAHARAN AFRICA

$504M

700+ banks × $60K avg. annual contract + 300+ payment processors

SAM · EAST AFRICA (3YR)

$54M

150 institutions in KE / UG / TZ / RW at avg. $30K ARR

SOM · KENYA (YEAR 1)

$3.5M

43 banks + 8 payment processors + 2 telcos in Nairobi

WHY NOW — AFRICA'S PAYMENT VOLUME IS EXPLODING

- M-Pesa alone processes **$314 billion** annually in Kenya
- CBK mandates real-time reporting — manual recon is a compliance risk
- New rails (PesaLink, ISO 20022 migration) add complexity legacy tools can't handle

REVENUE PATH TO $1M ARR

10 × Starter @ $750/mo	**$90K ARR**
15 × Professional @ $2K/mo	**$360K ARR**
5 × Enterprise @ $5K/mo	**$300K ARR**
30 customers total	**$750K ARR**

PRICING

SaaS subscription. Tiered by rails. Deployable anywhere.

TRIAL

Free / always

2 rails · 2 users
Limited features
No expiry — evaluate freely

STARTER

$500–$1K/mo

3 rails (M-Pesa, CBS, MT940)
Up to 5 users
Core ops features

PROFESSIONAL ★

$1.5K–$2.5K/mo

9 rails incl. card & PesaLink
Up to 25 users
Cases, settlement, alerts

ENTERPRISE

Custom

All 13 rails
Unlimited users
On-premise deployment

🔒 **On-premise option**
Banks that cannot send transaction data to a third-party cloud can run Reconrails inside their own firewall — still managed, still SaaS-priced.

📈 **High retention, low churn**
Once a bank's recon workflow runs on Reconrails, switching is a multi-month re-implementation project. NRR is structurally high.

🌍 **Expand-by-rail upsell**
Every new payment rail a bank adds is a natural upgrade trigger. As African payment infrastructure grows, so does our ACV.

WHY WE WIN

They sell to the 10%.
We serve the other 90%.

VENDOR	PRICE / YEAR	IMPLEMENTATION	M-PESA NATIVE	PESALINK / KEPSS	ON-PREMISE	AFRICAN MARKET FOCUS
SmartStream TLM	$200K–$500K	12–18 months	✗	✗	✓	✗
Fiserv	$150K–$400K	6–12 months	✗	✗	✓	✗
Oracle FLEXCUBE Recon	$250K+	18–24 months	✗	✗	✓	✗
Excel / Manual	Staff cost only	Immediate	~	~	✓	~
Reconrails US	**$6K–$60K/yr**	**Days, not months**	**✓ Native**	**✓ Native**	**✓**	**✓ First**

Our real moat isn't the software — it's the knowledge. Correctly parsing a Visa TC57 file, a CBK RTGS export, or a Mastercard IPM T112 message requires knowing the exact format, the undocumented quirks, and the silent failure modes. We know this because we built payment switches for a living. A competitor cannot shortcut this with a team of fresh developers.

WHAT WE'VE BUILT IN 4 MONTHS

Production-ready. Zero outside capital.

4	13	$0	1
MONTHS TO PRODUCTION	PAYMENT CONNECTORS	OUTSIDE CAPITAL RAISED	FOUNDER · SOLO BUILT

WHAT'S SHIPPED

- Multi-tenant SaaS with full tenant isolation and RBAC (5 roles)
- 13 payment rail connectors, all production-tested
- Automated matching engine with configurable rules
- Break & exception management with maker-checker workflow
- Settlement sub-ledger with double-entry journal generation
- ECDSA-signed license enforcement system
- Fleet beacon for on-premise version management
- Live at reconrails.com — cloud + on-premise deployable

NEXT 90 DAYS

MONTH 1

First paid pilot — commercial bank

Target 1 signed pilot in Nairobi. Warm relationships via Network International network.

MONTH 2

2 additional pilots (SACCO + payment processor)

Expand to adjacent customer types to validate pricing across segments.

MONTH 3

Convert pilots to paying ARR

First invoices. Use feedback to prioritise roadmap for Q2.

BUILT TO LAST

Fast, secure, deployable inside a bank's firewall.

BACKEND

GO 1.23 · POSTGRESQL 16 · ECDSA ES256 · PGX/V5 · LOG/SLOG

Single-binary API gateway. No Node, no Python, no runtime surprises. Compiles to a 12MB binary that runs anywhere Go runs — Docker, bare metal, a bank's private cloud.

FRONTEND

REACT 18 · VITE · TAILWIND CSS · REACT ROUTER V6

Served as a compiled static bundle from the same binary. Zero separate frontend server — one process, one deployment unit.

INFRASTRUCTURE

DOCKER COMPOSE · GITHUB ACTIONS CI/CD · NGINX · LOKI + GRAFANA

One `docker compose up` deploys the full stack. On-premise clients get the same compose file with their license key.

SECURITY ARCHITECTURE

- Per-tenant data isolation — every query is scoped by tenant UUID at the DB layer
- bcrypt cost-12 passwords — ~300ms per attempt, resistant to credential stuffing
- ECDSA P-256 license keys — forging requires our private key, which never leaves our server
- Full audit log on every write operation — who changed what, when

AI-ASSISTED DEVELOPMENT

Built with Claude Code (Anthropic) as an AI coding partner throughout — architecture decisions, implementation, debugging, and iteration. The same quality bar as a 3-engineer team, compressed into one founder and 4 months.

THE FOUNDER

Built by someone who spent years inside the problem.

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David Ogaro

FOUNDER · CEO · CTO

Senior Switch Engineer with deep hands-on experience building and maintaining payment infrastructure at commercial banks and Network International — one of the largest card payment processors across the Middle East and Africa.

DOMAIN EXPERTISE

- ISO 8583 payment switch development
- Card scheme settlement (Visa, Mastercard)
- Mobile money rails (M-Pesa, Airtel)
- Interbank systems (KEPSS, PesaLink)

WHY THIS PROBLEM

I didn't find this opportunity in a market report. I watched reconciliation teams break every month-end — manually, in Excel, on critical financial data. I know exactly what the data looks like because I spent years producing it. That knowledge is the moat.

PRE-SEED ROUND

$500K

Raising $500,000 at pre-seed · $0 raised to date

$150K	$200K	$150K
SALES & GTM	ENGINEERING	RUNWAY & LEGAL
First enterprise sales hire. Events, demos, bank relationship building across Nairobi.	Second engineer. Add Uganda & Tanzania rail variants. ISO 20022 migration tooling.	18-month runway. Delaware incorporation. Compliance advisory for bank procurement.

With this round we target **$250K ARR** within 12 months — 5 paying banks at average $4K/month.

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