



Sponsored by Mastercard

## BEST FINANCIAL INCLUSION PAYMENTS PROGRAMME



## Airtel Money Uganda by Airtel Uganda and Comviva

JOINT WINNER



### Airtel Money Uganda by Airtel Uganda and Comviva

*“They provided all the information we required but they both went another level”*

Airtel Money is one of the leading mobile money services in Uganda. Airtel Money leverages mobile technology to extend digital financial services to the financially underserved broadening the reach of the digital economy. Airtel Money provides a mobile wallet to consumers that is linked to their mobile number, allowing them to transfer money, save, get loans and make payments instantly, easily and securely, anywhere, anytime. Airtel Money can be accessed by all phones via USSD \*185# or the 'My Airtel' mobile app.

### The Project Explained

Airtel, one of the largest mobile operators in Uganda, leveraged the ubiquity and popularity of mobile phones to launch 'Airtel Money' in February 2012. Airtel Money is powered by Comviva's mobiquity® Money platform.

Airtel Money provides all customers with a stored value account (virtual prepaid mobile wallet) linked to their mobile number. The mobile number acts as a unique identifier, similar to a bank account number. Hence, consumers can transfer money or make transactions by using the recipient's mobile number. The sender's mobile wallet is debited, while the recipient's mobile wallet is credited instantly. Customers only need an Airtel mobile connection, thus enabling even unbanked people to use Airtel-Money.

### Airtel Money Key USPs

- Omnichannel device agnostic
- Comprehensive: single-stop shop unified menu for all financial needs
- Affordable: registration, cash-in are free. No hidden account opening and maintenance costs. Money transfer, payments and cash-out have small service-fee
- Secure: all transactions are PIN protected. 3DES data encryption
- Expansive agent-network facilitating last-mile services of deposit and withdrawal
- Extensive partner network consisting of merchants, businesses, money transfer operators and NGOs facilitating services like merchant payments, salary payments, international remittance and financial-aid disbursement
- Hassle-free: only SIM registration and Airtel Money activation required

### What Made This Initiative Unique

Airtel Money is enhancing financial inclusion and digitising payments by adopting the following approach:

- Providing people with easy to register, and affordable financial accounts using mobile phones
- Creating expansive last-mile financial infrastructure (agent network) at low costs
- Replacing informal remittances with quick, convenient, affordable and secure formal remittances
- Helping unbanked customers to securely save money and get loans quickly and digitising VSLAs and SACCOs, making them secure
- Allowing payment collections digitally and remotely, reducing associated time and cost
- Enabling merchants to go digital at low costs
- Facilitating efficient bulk payments like salary payments and financial aid disbursements
- Providing new businesses and start-ups with access to digital payments

### More about the company:

Official website: [airtel.co.ug/airtel\\_money](http://airtel.co.ug/airtel_money)

*“We decided to sponsor this initiative because inclusion in payments is the core of our strategy. Financial inclusion is going to become more and more important, and is already the core of what we do in the financial industry.”*

Edoardo Volta, Head of Fintech at Mastercard

### Congratulations to the other finalists



a company of EMI.