



BEST B2B/B2C BANKING INITIATIVE

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Winner



Silver Winner

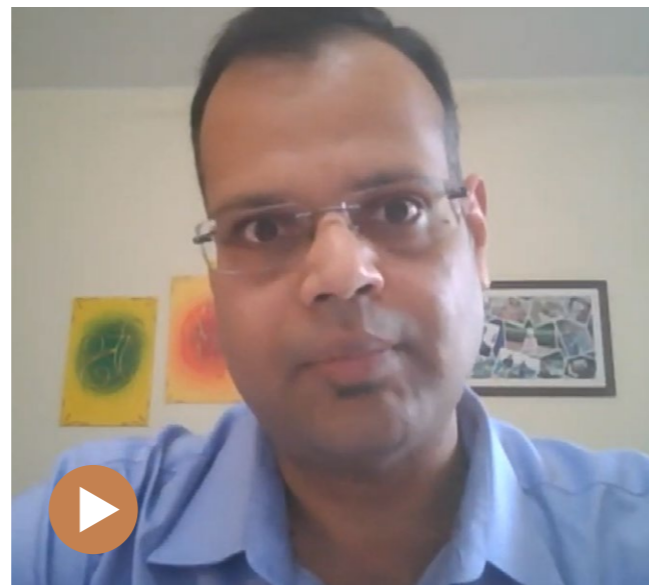


The best banking initiative in the B2B/B2C category integrated so well with bank solutions so that speed to market was faster, convenience for clients was faster, and generally that integration made a real difference.

In Mauritania, 82% of the population is unbanked: banking infrastructure is limited to a few cities, opening a bank account is expensive and complex, and few banks offer digital channels. Because of this Mauritanians use risky informal agents and traditional group-savings methods where people would pool their money towards saving for a particular goal.

Despite its banking infrastructure being behind the times, the country has widespread mobile phone usage,

The solutions and customers in this category are raising the bar for banks of all types, across both the UK, Europe and Rest of World. *Global Processing Services*



and with this in mind Banque Populaire De Mauritanie (BPM) launched the country's first mobile bank, Bankily, in January of 2020. The service aims to democratise banking in the Northwest African country by letting anyone with a national identification number open a bank account for free. By offering a fully modern digital banking system alongside traditional Mauritanian cultural customs for collectively saving money Bankily has managed to change the country's banking ecosystem in less than two years.

Last-mile access

Even with mobile usage as ubiquitous as it is in the country, lack of banking infrastructure like accessible branches and ATMs is still an issue. That's why Bankily emphasises facilitating last-mile transactions by allowing customers to withdraw and deposit money into BPM bank branches, ATMs and Bankily agents across the country. The app itself can easily and instantly carry out transactions digitally, including transferring

money, paying utility bills, buying phone credit, paying merchants and checking account balance. Bankily agents are a key part of creating a modern banking infrastructure. BPM has created an agent network in 24 localities for last-mile transactions like depositing and withdrawing cash, in turn creating jobs since anyone with a mobile phone can become an agent and start earning money.

Culturally-aware banking

While crowdfunding is a relatively recent development in many parts of the world, it is integral to Mauritanian culture, where it is referred to as El Lewha, or La Tontine. Bankily honours that by allowing families, friends and groups to pool their money to finance an event, cause or big-ticket purchase. BPM is the first bank in the country to port this age-old custom to mobile phones.

Bankily also respects the generational differences of its customers. While younger, wealthier customers can use the service via the mobile app on smartphones, it is also available on feature phones, which can send payments by typing a recipient's phone number or merchant code. Any mobile phone or smart phone can access the full range of features that Bankily offers, from opening an account to paying bills.

Major success in a short time

In less than two years of operation, over 100,000 customers have registered for Bankily, representing about 3.5% of the country's adult population – impressive considering that all of the country's other banks have achieved banking penetration of only 18% after decades of existence. At its current rate of growth, Bankily will become the largest digital financial service in Mauritania, boosting financial inclusion, modernising banking and establishing a digital, cash-light economy. Bankily is powered by Comviva's mobility Banking Suite, a new-age digital banking that is expanding its presence globally.

More about the company:

- www.comviva.com
- www.linkedin.com/company/comviva/
- twitter.com/Konsentus

Congratulations to the other finalists

