

Hellocash mobile money service goes live in Ethiopia

Lion International Bank and Somali Micro Finance in partnership with BelCash Technology Solution PLC launched the official pilot of the HelloCash mobile money services.

BelCash Technology Solution PLC is an Ethiopian based technology service provider for financial industry.



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Financial services

The HelloCash mobile money platform will provide financial services to all Ethiopians. The HelloCash service enables existing and potential customers of Lion International Bank and Somali Micro Finance to carry out transactions in four key areas of financial transactions: Deposit, Withdraw, Transfer and make payments.

The HelloCash mobile money service is provided in compliance with National Bank of Ethiopia's directives on mobile money. The pilot of HelloCash mobile money service is underway in three parts of the country with locations consisting of a mix of agent outlets and branches.

HelloCash Mobile Money would make financial services available to more Ethiopians, especially at the grassroots in order to drive financial inclusion in the country.

One of the uniqueness of HelloCash mobile money services is its interoperability and shared infrastructure features. The system is designed for multi banks and MFI's to be interconnected and offer the mobile money service to their respective customers, therefore, partnering financial institutions are able to share each other's agent and branch network to serve each other's customers.

This allows any customers of any partnering bank to visit any agent or branches to conduct financial services regardless of which bank customers belongs too. The sharing of agent network allows partnering banks to optimise their investment as well as increase national wide service coverage.

Introducing mobile banking in the country

CEO of BelCash International, Mountaga Vince Diop mentioned that this is only the beginning of what seems to be an irreversible step to reinforce Financial Inclusion in the country.

BelCash Technology Solutions PLC provides the Banks and the Micro Finances, Go-to-Market turn-key mobile money solutions (including capacity building, business and operational models, hardware, disaster recovery and Call center facilities) and facilitate the penetration of Mobile and Agent Banking in the Ethiopian Financial landscape.

The Financial Institutions providing HelloCash in Ethiopia are confident to build a unique network of more than 20,000 agents across Ethiopia within the three coming years.