

# Etisalat to launch mobile commerce service

Etisalat Group, the telecommunications corporation with operations in 16 markets across the Middle East, Africa and Asia, have announced the commercial launch of a comprehensive and accessible package of mobile commerce features currently available globally in Nigeria.



This is reportedly the first time in the world where customers can access a Mobile Commerce service of multiple schemes and banks through the intuitive user interface installed directly on consumer SIM cards.

The user interface is accessible in English, Hausa, Igbo and Yoruba languages on any type of mobile phone, from the low-end basic phones to sophisticated mobile devices. Etisalat's service is utilizing "state of the art" ISO-1 compliant security features ensuring that customer transactions cannot be intercepted or manipulated by fraudsters.

## Fully functional mobile wallet

Etisalat's mobile commerce application is a fully functional mobile wallet that offers a full range of mobile banking and transaction services. It will provide people with access to banking for the very first time.

Etisalat's Mobile Commerce service is developed in-line with its strategy of including un-banked and under-banked customers into the regulated financial services space, enhancement of financial transparency and expansion of financial transaction channels.

Customers are able to:

- Pay bills and pay for goods and services
- Receive money and send money to friends and family
- Send and receive money to the bank accounts
- Withdraw cash
- Top up their own airtime account or top up someone else's
- Manage their bank accounts

Customers will be provided with increased security and flexibility, reducing the need to carry cash and ensuring payments between friends and family remain secure. A password is needed for each transaction and the service is protected through a security application. Customers will also benefit from being able to access the service 24/7 through their handset menu

and enjoy the convenience of having access to money anytime, anywhere.

## **Innovative mobile solutions**

Ahmad Julfar, Etisalat Group's chief executive officer said, "This represents the latest chapter in our work to develop innovative mobile solutions for our global customer base. For any market in the world, the combination of services we are providing would be exciting, and when set in an African context, the implications are especially profound.

"With a potential customer base of over 180 million people in Nigeria, many of whom have never had access to formal financial services, we believe that Mobile Commerce has important consequences for the future of banking in Africa and globally. Earlier this year, Etisalat's Commerce platform was awarded the 'Best Mobile Money Innovation' for making financial services accessible to millions of people at the GSMA awards at the Mobile World Congress in Barcelona. Our service launch in Nigeria is continuation of our journey to provide the most market-relevant, transformational mobile financial services across our global markets."

## **Lowering transaction costs**

Stephen Evans, Etisalat Nigeria's chief executive officer, said, "Research has shown that m-banking and m-payments can help lower the transaction costs and increase the flow of money transfers, as well as introducing those without bank accounts to a means of secure financial management never offered to them in the past.

"By enabling people to use their mobile phones as mobile wallets, we hope to deliver lasting benefits not just for our customers, but also for the economies of the countries in which we operate. We believe the benefits to our customers will be immense and that this has the potential to transform the way money is handled and managed. Mobile phones have already improved life in many ways, and it's exciting to see the advancements in world-class mobile banking services flourish at such a rate."

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