

Expansion on the cards for Mobile Money Africa

Mobile Money Africa is planning to focus on the expansion of technology, products and services in the mobile and digital payments industry.



Many of the experts who will address the sixth annual Mobile Money & Digital Payments Africa in Johannesburg from 21-22 May, agree that the ability to provide financial services to the previously unbanked remains a key priority.

Financial inclusion a measurable objective

Says Kim Dancey, regulatory head and specialist advisor: Digital and Alternative Banking at South Africa's FNB: "There has been a very perceptible acceptance of financial inclusion as a measurable policy objective by regulators and acceptance as a business imperative by service providers. The challenge is to move mobile money from being a payment instrument to an offering that is used as a money management tool.

She is excited about the bank's eWallet, "particularly in the African operations, which showed a 119% year-on-year increase in the last financial year." The total number of eWallets on the continent reached 2.5 million, an 84% increase with Namibia and Botswana showing a very high customer acceptance and take-up.

Microfinance + MMT = fantastic opportunity

Also focusing on expanding the financial services in the mobile money sphere is the Musoni microfinance system that is integrated with leading East African MMT services.

Last year, Musoni Kenya, reportedly the first 100% mobile microfinance organisation, reached the milestone of having processed 1-million M-PESA transactions through its system.

Says Musoni Services CEO Cameron Goldie-Scott: "Linking microfinance and mobile money provides a fantastic opportunity for both MFIs and mobile money providers. We now work with six MFIs across Kenya, Uganda and Tanzania, and are looking to expand into new markets as well as continue adding new payment channels and MMT providers."

In spite of the potential says Goldie-Scott, many MFIs have been slow to adopt mobile money. "MFIs frequently struggle

with technical integration requirements, making it hard for them to process large numbers of mobile payments."

MMT not the end game

"Mobile payments themselves are not the end-game but are really part of a wider digital commerce ecosystem in which data plays the central role", says Sadiq Malik, principal consultant, Broadband Gurus Network, and panel discussion moderator at the upcoming Mobile Money & Digital Payments Africa in Johannesburg. He adds: "To really gain traction in digital commerce, we need to explore the synergies that can be gained when retailers, telcos, banks and other stakeholders come together to form an ecosystem that can truly benefit the customer. I envision a cashless society where universal financial inclusion backboned on mobile devices and payment platforms has a multiplier effect on GDP growth."

Mobile Money & Digital Payments Africa 2014 brings together the entire spectrum of the industry, with retailers, regulators, banks, MNOs, microfinance institutions, donor agencies and NGOs amongst the senior-level mobile money experts attending the event.

Mobile Money & Digital Payments Africa programme highlights include:

- Defining the business models which will enable mobility to achieve critical mass: Yolande van Wyk, CEO, eWallet Solutions, First National Bank
- Case study: Expanding the footprint of MTN Money in Rwanda: Ebenezer Asante, CEO, MTN Rwandacell
- Panel discussion: Exploring the future of money: Vanesha Palani, head of Channel Management: Nedbank Digital, Nedbank; Naveed Ahmed Choudhury, head of M-Commerce, Citycell; George Gacheche, principle officer M-PESA, Safaricom; Moussa Thiemoko Dao, director, Orange Money Botswana

The exhibition will feature the latest technology and services on offer by leading industry providers, including Ericsson, Telepin Software, Wirecard AG and Panamax.

Event details:

- Dates: 20 May: Workshops; 21-22 May: Conference and exhibition
- Venue: Hyatt Regency Johannesburg, South Africa
- Website: www.mobile-money-gateway.com/event/mobile-money-africa-2014

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