

Mobile money services interconnect for African customers

MTN Group and Vodafone Group have agreed to interconnect their mobile money services, which will enable convenient and affordable international remittances between M-Pesa customers in Kenya, Tanzania, DRC and Mozambique, and MTN Mobile Money customers in Uganda, Rwanda and Zambia.



Image via 123RF

Under the terms of their MOU, the groups will also share best practice and work together to define the rules and standards of mobile-based remittances in Africa.

Vodafone Director of Mobile Money Michael Joseph said, "Our agreement to connect our mobile money wallets in East Africa is a fantastic example of co-operation and interoperability between competing mobile operators. By working together, we will deliver cheaper, faster money transfers, improving the lives of many people living in the seven countries involved."

MTN Group Head of Mobile Financial Services, Serigne Dioum added, "After successful launches in Ivory Coast and Benin in West Africa, we are looking enthusiastically at the collaboration in East Africa. Together, we aim to build a scalable model that will accelerate remittance roll-out across the continent."

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