

Societe Generale partners with American Express in Africa

Societe Generale announces that it has signed a merchant acquiring partnership with American Express in eight countries in Sub-Saharan Africa where the Bank operates. These countries include Benin, Burkina Faso, Cameroon, Chad, Guinea, Ivory Coast, Madagascar and Senegal.



The agreement involves both online sales and POS payments through electronic payment terminals. This means that any retailer wishing to accept payments from American Express Card members can now sign a contract with Societe Generale.

This is an opportunity for the Societe Generale Group to be more competitive and to grow its presence in Sub-Saharan Africa. Its subsidiaries can also expand their POS service offering through secure multi-network acquiring.

Societe Generale des Banques en Côte d'Ivoire (SGBCI), Societe Generale's subsidiary in Ivory Coast, is the first to offer the service in the region, before it is rolled out in the seven other countries before the end of 2016. This will enable the Group to strengthen its unique positioning as a universal bank combining the advantages of a strong local presence with the expertise of a major international bank.

Commenting on the partnership, Alexandre Maymat, head of the Africa region at Societe Generale, said: "We are pleased to enter into this agreement to offer merchants in West Africa the ability to accept American Express. It will allow us to better serve our clients as well as acquiring new corporate customers, and it will also strengthen the bank's footprint in the

region.”

Andrew Stewart, vice president and general manager, Bank Partnerships, at American Express said: “We are delighted to partner with Societe Generale, one of the top international banks operating in Africa, to expand the scope and reach of the American Express brand. This new partnership will grow our merchant network in Sub-Saharan Africa, and will benefit American Express Card members in Africa, as well as those visiting the continent. Sub-Saharan Africa has high potential for economic growth, and this new partnership presents a number of unique and exciting growth opportunities.”

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