

Orange, MTN launch pan-African mobile money

Two of Africa's largest mobile operators and mobile money providers, Orange Group and MTN Group announced a joint venture, Mowali (mobile wallet interoperability), where the aim is to make interoperable payments across Africa.



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Mowali makes it possible to send money between mobile money accounts issued by any mobile money provider, in real time and at low cost. Mowali will immediately benefit from the reach of MTN Mobile Money and Orange Money, bringing together over 100 million mobile money accounts and mobile money operations in 22 of sub-Saharan Africa's 46 markets.

“ Congratulations to [@Orange](#) and [@MTNGroup](#) on the launch of [#Mowali](#)! This initiative marks a major step for the [#mobilemoney](#) industry, further transforming mobile financial services throughout the African region. Read more: <https://t.co/ks7XTIH7s7> [pic.twitter.com/df39spre1p](https://t.co/ks7XTIH7s7)— GSMA Mobile Money (@GSMAMobileMoney) [November 23, 2018](#) ”

Mowali is a digital payment infrastructure that connects financial service providers and customers in one inclusive network. It functions as an industry utility, open to any mobile money provider in Africa, including banks, money transfer operators and other financial service providers.

The objective of Mowali is to increase the usage of mobile money by consumers and merchants. Mowali enables money to

circulate freely between mobile money accounts from any operators in all countriesThe system will unlock further innovation in the digital financial space within the continent.

Source: NexTVAfrica.com.

For more, visit: <https://www.bizcommunity.com>