



# Vodacom and Tigo agree on mobile money interoperability

DAR ES SALAAM, TANZANIA: Millions of M-Pesa and Tigo Pesa customers in Tanzania will soon be able to send and receive money directly into each other's wallets. This follows the recent signing of a mobile money interoperability agreement between Tigo and Vodacom...

The agreement announced today, will for the first time see four million Tigo Pesa users exchanging money directly with seven million M-Pesa customers. This is yet another tangible step towards the enhancement of financial inclusion in Tanzania as well as the expansion of the mobile money ecosystem in Tanzania.



The International Finance Corporation (IFC) formulated the mobile-wallet-to-wallet standards with support from Groupe Speciale Mobile Association (GSMA), (standards) which have been the basis of the interoperability discussions between mobile network operators in Tanzania.

Speaking at the signing ceremony in Dar es Salaam, Rene Meza, Vodacom Tanzania's Managing Director said "This is a great evolution of the mobile money service in Tanzania. Our customers will soon be able to directly access the money received through Tigo Pesa and use it for whatever purposes they may have without necessarily having to cash it out."

M-Pesa users can pay for an array of services from their phones. These include; TV subscriptions, Flights Insurance services, Utilities, Taxes, School fees, Pension Contributions and Loans to name but a few.

In support of this, Meza says, "M-Pesa has added so much value to the lives of Tanzanians over the past seven years and the fact that this agreement with Tigo will see even more Tanzanians using our services to better their lives is indeed a major milestone. We expect to launch the service by the end of the year and are currently working on upgrading our M-Pesa platform which will see us invest in excess of Tshs 150 billion to cater for the expected growth of users."

Meza went on to say that the agreement signed between the country's two largest mobile operators' networks would allow Vodacom's M-Pesa users to directly send and receive money to an additional four million Tigo Pesa users across the country at no additional cost or inconvenience to them by the end of the year.

We are now working to ensure that we have both the technology and requisite resources needed to provide the quality of service that our customers have come to expect from us through the years...we are nevertheless excited about the opportunities posed by this new operating model. Our extensive agent network which is over 85,000-strong as well as the enhancement of our M-Pesa service has to date allowed our 7 million M-Pesa users to be active players in the economy and we look forward to growing it even further. This is what making life better and financial inclusion is all about," says Meza.

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