

New mobile-to-mobile digital payment service launched in Africa

WorldRemit users can now make instant, low-cost international mobile money transfers to 15 million accounts in Guinea, Malawi, Madagascar, Mozambique, and Niger.



Image source: Gallo/Getty.

Digital money transfer service, WorldRemit, is set to continue its expansion in Africa by launching a new international mobile money service through a partnership with MFS Africa. The service will be available in five countries across the continent.

The five new countries via Airtel, are in Malawi and Niger, Orange in Madagascar, Vodacom in Mozambique and MTN in Guinea. WorldRemit is connected to 39 mobile money services in 29 countries.

WorldRemit's mobile-first digital model is said to save customers time and money as they don't need to visit a money transfer agent to send funds home to their loved ones. Using the WorldRemit app or website, users living in over 50 countries can now send instant low-cost money transfers at any time.

MFS Africa is an African digital payments hub, connecting over 180 million mobile wallets on the continent. Through a single API, MFS Africa connects mobile wallet systems, banks, money transfer operators, and merchants to enable real-time, cross-border and cross-network transactions.

Dare Okoudjou, founder and CEO of MFS Africa, says, "Our mission at MFS Africa is to bring down the costs of remittances into and within Africa, and we achieve that by leveraging the power of mobile money and digital payments. WorldRemit is known as a leader among the new generation of digital-first money transfer operators, and we're thrilled to be a partner in their expansion strategy. We are looking forward to growing our networks together to help reach more users with more affordable and accessible remittance services."

Andrew Stewart, managing director of WorldRemit for the Middle East and Africa says, "WorldRemit is committed to supporting financial inclusion across Africa by enabling the unbanked populations to receive money directly into their mobile wallets, without the need for a bank account. Our partnership with MFS Africa

helps us accelerate our financial inclusion mission while expanding our footprint across the continent”.

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