

African winners in mobile remittance awards

At the RemTECH Awards announced recently at the Global Forum on Remittances, Investment and Development in New York, mobility solutions provider, Mahindra Comviva and Zimbabwean mobile operator, Econet Wireless, jointly won the “Visionary Game Changer” category.



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The award was given for [EcoCash Diaspora](#) service which is powered by Mahindra Comviva's [mobiquity® Money](#) platform. The 2017 [RemTECH Awards](#) showcased the most innovative and outstanding ideas, models and projects designed to improve remittance services worldwide.

The Zimbabwean diaspora sends billions of dollars in remittance every year. Sending money through formal channels is expensive for most Zimbabweans, leading to a parallel industry of sending remittance through informal channels such as acquaintances and bus drivers. However, relying upon informal remittance channels is risky as well as time taking.

To overcome these challenges, EcoCash, Zimbabwe's largest mobile money service with 6.7 million customers launched EcoCash Diaspora, which provides quick, secure, cost-effective and convenient way for Zimbabweans to remit money.

EcoCash has partnered with multiple money transfer operators and mobile money providers enabling Zimbabweans in over 200 countries and territories to send money directly to EcoCash customers in Zimbabwe. The remittance is received in EcoCash mobile wallet of consumers in Zimbabwe. This money can be cashed-out at 27,100 EcoCash agents or used for

P2P payments, merchant payments furthering Zimbabwe's less cash initiative.

Speaking on the occasion, Srinivas Nidugondi, SVP and head, mobile financial solutions, Mahindra Comviva, said, "We are truly honored to receive this award, which recognises our technology leadership in mobility and digital payments as well as our continuous effort to innovate and make an impact towards the overall betterment of the society."

He added: "The win is a testament of our hard work and leadership in the digital payments space and will motivate us to do even better work in the future."

The awards were announced at the Global Forum on Remittances, Investment and Development GFRID2017 organised by the International Fund for Agricultural Development (IFAD), the World Bank and the United Nations Department for Economic and Social Affairs (UN-DESA) in New York City at the United Nations Headquarters.

(ATS), a leading provider of mobility solutions to the telecom industry in Latin America to strengthen its in-region presence. For more information, please visit www.mahindracomviva.com.

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