

MoneyHash debuts in Africa

The Egyptian US-based fintech start-up MoneyHash, launches its services across Africa after a successful launch in MENA earlier this year.



Source: Supplied. MoneyHash founders, Nader Abdelrazik, Mustafa Eid and Anisha Sekar.

MoneyHash allows businesses to abstract the complexity and effort of building and maintaining payment infrastructure, flows, and operations using a single API integration also known as Super API.

Just emerging out of beta across sub-saharan Africa, MoneyHash has pre-built integrations with top payment service providers covering over 90 payment method integrations across the region, and adding more payment service providers and methods on the go.

The new launch includes adding payment service providers across Nigeria, Kenya, South Africa, and multiple other markets across the continent.

Earlier this year, MoneyHash launched its product across MENA with tens of customers now testing and using it. The product allows medium and large businesses to build and grow a provider-agnostic payment stack with minimal to no coding effort.

This features a single integration to multiple payment service providers, a unified and localised checkout experience,

transaction orchestration and recovery of failed payments, and a central dashboard for reporting and reconciliation.

It also enables custom use-cases such as subscription management, payment links, invoicing, and wallet infrastructures. With its launch in Africa, the product covers the entire MENA area with the largest network of integrations.

Co-founder and chief executive officer at MoneyHash, Nader Abdelrazik started the company with Mustafa Eid, chief technical officer and Anisha Sekar, chief product officer out of frustration towards what businesses have to go through to scale payment systems in emerging markets.

“ A couple of our founders in NYC this week. Let's connect during NY tech week. <https://t.co/2bqBk0Z9NP>—
MoneyHash (@MoneyHashHQ) [October 12, 2022](#) ”

“There is a lot of exciting growth when it comes to payment and fintech solutions emerging in the region to help businesses grow. But a missing piece of the puzzle is how businesses will adapt their existing solutions to this growth, and how we can move them to adoption without slowing them down.

MoneyHash emerged as an operating system of payments to help businesses gain control and navigate the complexity of payments smoothly without hefty engineering and operational time and costs with every incremental decision.

Catalyst for growth

MoneyHash's commercial lead for Africa, Isaac Umejiaku describes MoneyHash as the catalyst for growth in the African business ecosystem. He believes that the payment scene in Africa is already complex with the ever-changing policies, and that no business should spend so much effort on factors they totally can't control.

“Payments is a key element in any product, but it is not the product itself. We want African builders to focus on building awesome solutions for the continent, and to execute their vision without distractions.”



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MoneyHash is venture-backed with \$3M from Cotu Ventures with the participation of multiple African funds backed by firms such as Venture Platform, Kepple Africa Ventures, The Continent Venture Partners, First Check Africa, and Lofty Capital Inc. The company relies on such funds in navigating the continent and its digital business scene.

“We continue to be very impressed with the vision and technical execution capability of Nader, Mustafa, Anisha and the rest of the MoneyHash team. We couldn't have backed a better team to deliver this critical mission of abstracting the headaches from setting up local and international payments for African businesses that want to scale.

“MoneyHash is now set to solve this for businesses all over the continent.” says Kola Aina, founding partner of Venture Platform.

As a remote-first start-up, MoneyHash's team is based across key markets such as UAE, Egypt, Nigeria, and South Africa, in addition to Europe and the US, and soon Kenya, Saudi Arabia and Morocco.

The Go-To-Market (GTM) teams include product, engineering, design and commercial which are a critical part of MoneyHash entering and winning in mentioned markets. As the company comes into Africa - it is excited to be part of many African businesses' journeys to make payments frictionless.

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