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MTN's Mobile Money Transfer launch in Uganda to pave way for rollout in other countries

The MTN Group has announced that the successful launch of Mobile Money Transfer (MMT) in Uganda marks the beginning of a series of planned launches across its operations in Africa and Middle East.

The product, called MTN MobileMoney, is a convenient, secure and affordable way for MTN subscribers to send money, buy airtime and pay bills using their cellphone. Whether users have an existing bank account or not, they can register for MTN MobileMoney as long as they are MTN subscribers. Those who do not have MTN SIM cards or even a phone can still receive money from MTN MobileMoney users and send money through a network of agents in their country.

MTN has been piloting MMT services through MTN Uganda and at the Group's West and Central Africa (WECA) region operations (Cameroon, Ghana, Cote d'Ivoire and Nigeria) since October 2008. Five additional pilots were recently launched in Benin, Congo Brazzaville, Guinea Bissau, Guinea Conakry and Liberia. The pilots are aimed at waterproofing the systems and operational processes in preparation for the commercial launch.

In each market, MTN has partnered with local banks to ensure that its MMT services are fully compliant with financial services regulations. Discussions are currently on-going with relevant authorities in various countries to ensure that all regulatory requirements are met.

Says MTN Group Executive, Corporate Affairs, Ms Nozipho January-Bardill: "The piloting of MTN's MMT services reaffirms MTN's leadership in telecommunications and the company's commitment to providing products and services that meet customers' needs and expectations. We believe our MMT offering will make money transfer and basic payments more convenient and more affordable to our subscribers. We acknowledge our partner banks and the banking regulators in our different markets for the enthusiasm and support they are giving us."