

Effortel helps deliver Africa's first mobile banking MVNO



Equity bank and Equitel join forces with Effortel to bring a truly mobile banking experience to Kenya.

Mobile virtual network operator (MVNO) and enabler, Effortel, announced today that it is working with fellow MVNO, Equitel to provide Kenyan mobile subscribers with Africa's first fully integrated banking approach via a mobile network.

Effortel manages all technical and administrative aspects of Equitel's MVNO partnership with Kenya's most popular retail bank, Equity Bank, as part of a project that brings a more mobile and truly integrated banking experience to East Africa. Equitel's MVNO has gained significant traction in the mobile money space, to date 450,000 users have signed up for the service, activated on Effortel's platform.

Arkadi Panitch, founder and CEO of Effortel, said: "Mobile money services are a clear success story in the African region. Mobile money transfer services have thrived over the last few years and now banks in Africa are developing their own branded services. Equity Bank has a lot of experience in the mobile banking space, but by partnering with Equitel it has a much stronger mobile banking proposition. We worked closely with Equitel to develop a fully secure and integrated mobile service."

Liudvikas Andriulis, CMO, Effortel, added: "Equity Bank recognised that the limited infrastructure of banking institutions in East Africa, along with this ground swell in mobile was driving the mobile banking phenomenon. The majority of people wanted more from the mobile banking experience than simply the wire transfer functionality offered by typical mobile wallet services.

"It was at this point that Equity Bank looked to act on this demand in the market by leveraging Equitel's existing MVNO expertise to develop an entirely new approach to mobile

banking. Central to the process has been our role in adding additional MNVO expertise to make sure that the roll out was done so effectively,” finished Andriulis.

Effortel is also responsible for the day-to-day technical operations and administrative management of the service. Effortel's robust technology platform delivers core network capability, CRM and billing systems. It provides unsurpassed efficiency in terms of client service, order management, regulatory compliance and product flexibility.

The Effortel platform supports a number of value-added services Equitel provides to its customers. These include a braded mobile banking service which allows users to check balance updates, make payments and withdraw money from ATMs without the need of a debit card – the customer simply enters a PIN code sent directly to their phone via USSD. Other more humanitarian services include 'Mama' – USSD and SMS updates to pregnant women offering help – and advice through an education scholarship program, powered by SMS through an initiative called Wings to Fly. The platform also supports free access to Wikipedia. Targeting the unbanked segment the services are marketed under the slogan My Money, My Life, My Phone.

Panitch concluded: “Effortel has a history of working with large non-telecoms brands, enabling them to launch their own mobile service propositions. Our platform delivered one of the first major retail MVNOs with Carrefour and this time we have played an integral role in the rollout of a new, and innovative, mobile banking service.”

About Effortel

Effortel is the only MVNE worldwide that has deployed and is running a centralized real-time IN system. It is currently integrated with 6 mobile operators across 7 countries (Belgium, Italy, Oman, Poland, Taiwan, Malta and Kenya) and 3 continents.

Currently, Effortel manages multiple MVNOs on its platforms - three MVNOs in cooperation with Carrefour (Carrefour Mobile Belgium, Carrefour Uno Mobile Italy and Carrefour Telecom Taiwan), as well as providing MVNE services to Daily Telecom in Italy, VOO in Belgium, Globe in Italy, Equitel in Kenya, Vodafone and Total Erg in Italy, Vodafone Malta in Malta, and Bakcell in Azerbaijan. Several other MVNOs including Carrefour Mova

(Poland), FM Group (Poland), Samatel (Oman Sultanate) and Vodafone Bladna in Italy have been enabled by Effortel.

Effortel is a leading MVNO consultant with Tier-1 clients such as Israel Post, Alon Group (Israel), Globe (Philippines) and Eagle Mobile (Albania).

For more information and contact details, visit Effortel at www.effortel.com

For more information please contact

Paul Campbell

Babel PR for Effortel

T +44 (0)20 7434 5552

E effortel@babelpr.com