

Mukuru Launches Mobile Wallet in Zimbabwe to Bolster Financial Inclusion

Category: Business

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Next-generation financial services platform Mukuru (www.mukuru.com) has launched a mobile wallet in Zimbabwe called Mukuru Wallet. The secure digital store of value follows Mukurus award of a Deposit-Taking Microfinance Institution (DTMFI) licence in Zimbabwe by the Reserve Bank of Zimbabwe.

Building on Mukurus trusted capabilities, which support more than three-million Zimbabwean customers, the wallet has several benefits, including its standout features: two pockets that allow users to send and receive money locally and

internationally from mobile phones, safe storage of funds as well as a free cashout on international transfers.



Marc Carrie-Wilson, Mukuru Send Money Home Zimbabwe CEO

Marc Carrie-Wilson, Send Money Home Zimbabwe CEO says, *"The Mukuru Wallet is a significant development in the country because we have built a reputable brand by consistently ensuring cash availability when needed. To avoid disappointing people who travel long distances to receive their remittances which they use for food, school fees and other essential services, we now have 250 of our own service points. With a network stretching across urban and rural areas, we can reach more people than ever, providing constant cash availability and valuable digital solutions, such as the Mukuru Wallet, to the underserved communities."*



Doug Tait-Knight, Mukuru Zimbabwe Financial Services CEO

Mukuru Zimbabwe Financial Services CEO, Doug Tait-Knight, says, *“Mukuru takes its role as a fintech driving financial inclusion seriously. With this wallet, we tap into our strength which lies in our robust network and technology, as well as our crispy notes that are always available, making this an exciting moment in our evolution in Zimbabwe.*

“The wallet environment enables us to start providing additional value such as allowing more affordable domestic money transfers, supporting safety by eliminating the need for customers to walk around with large sums of money, and providing convenience and cost savings, such as paying for electricity, buying airtime, settling DSTV bills and paying for insurance from their couch. Our use of multiple channels also ensures accessibility for our customers,” explains **Tait-Knight.**

While currently focusing on private end users, soon organisations will be able to partner with Mukuru to make use of its local capabilities and global footprint to facilitate payments, such as distributing money to farmers, supporting payroll for small businesses and securing traceable aid distributions. Various organisations such as Cottco and the United Nations, through the World Food Programme, and the United Nations Childrens Fund (UNICEF) already partner with Mukuru.



Kevin Nyakotyo, Mukurus Enterprise Sales Manager for Zimbabwe and Zambia

Kevin Nyakotyo, Mukurus Enterprise Sales Manager for Zimbabwe and Zambia, added, *“Our success in the end-user sector has enabled us to set in motion plans to enter the business sector. Whether it is for tobacco or cotton, payments made to farmers are often large sums of money. The Mukuru Wallet will make receiving these large sums of money far safer because*

beneficiaries won't need to draw all their cash at the same time."

"We have a mandate to educate the market based on trends we see, and with this wallet, we are reaching out to both organisations and individuals and giving them peace of mind to know their funds will be safe and can be collected at any time. They can draw an amount that suits them with full confidence the cash will be available wherever they are, whenever they need it," says Nyakotyo.

Soundbite – Doug Tait-Knight, Mukuru Zimbabwe Financial Services CEO: apo-opa.co/3C6LWkj

About Mukuru

Mukuru is a leading next generation financial services platform in Southern Africa that offers affordable and reliable financial services to a customer base of over 17 million+ across Africa, Asia and Europe.

With over 100 million transactions to date, our core was built providing international money transfers and from this base, we've developed a set of services to address the broader financial needs of our customers. We now operate in over 60 countries and across over 500 remittance corridors.

We are a business that puts the customer at the centre of everything we do, and for that reason, we serve clients across physical and digital channels, by various payment methods (cash, card, wallet) as well as a range of engagement platforms including WhatsApp, USSD, contact centre, App, website, agents and a branch and booth network.

Mukuru has, for the fifth consecutive year, been listed as one of the top 100 Cross Border Payments businesses in the world in the 2024 FXC Intelligence Top 100 Cross-Border Payment Companies, one of only six African companies to receive this accolade.

In 2023, Mukuru officially ranked sixth on the LinkedIn Top Companies List in South Africa.

Mukuru was celebrated for innovation and excellence at the 2023 Africa Tech Festival Awards, receiving the Fintech Innovation of the Year Award – an acknowledgment of the transformative power of financial technology in driving economic growth, financial inclusion, and digital transformation.

Visit www.Mukuru.com to learn more.

