

MTN, Airtel form cross-border remittance partnership

MTN Group and Bharti Airtel has partnered to launch an international money transfer service that seeks to remove the hassles of transferring money between Ivory Coast and Burkina Faso for the operators' Mobile Money customers.



The partnership will enable Mobile Money customers of MTN Ivory Coast and Airtel in Burkina Faso to easily transfer money between the neighbouring countries. Until now, moving money between the two countries was mired by high fees, high usage of informal channels and a lack of proximity to withdraw money.

A logical next step

MTN and Airtel already enjoy great adoption of Mobile Money services in their respective footprints, and connecting their operations through remittance services appears a logical next step.

"MTN has reached a great level of adoption of Mobile Money in Ivory Coast, and Airtel has done the same in Burkina Faso. With a sizeable community of Burkinabe working in Ivory Coast and sending money back to their home country, the partnership will greatly enhance the Mobile Money service for customers in both countries. MTN brings the same added value to international transfers that we offer in local transfers; reliable, instant, affordable and proximity with customer through our distribution network," says Pieter Verkade, MTN Group chief commercial officer.

"This partnership between Airtel and MTN is quite symbolic; the first time that two leading providers of mobile money services are cooperating to offer a service. Secondly, this is the first cross border mobile to mobile remittance service in West Africa and it has been designed to eliminate current pains associated with remitting funds between both countries while offering best in class security that protects the "sweat" of hard working Burkinabes that want to remit funds back home to their loved ones" says Chidi Okpala, Airtel Africa group director for Airtel Money.

MTN Mobile Money enables users to perform local and international money transfers, make utility and other service

payments, purchase airtime and access range of mobile financial products.

Verkade paid tribute to the Central Bank of West African States (BCEAO) for its support in enabling this service to the customers.

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