



Mobile Money

Standard  
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# press release

## **Standard Chartered Uganda partners with MTN Uganda to launch the Straight2Bank Wallet Collections Service**

*Partnership expands Straight2Bank Wallet platform, allowing round-the-clock connectivity between organisations and individuals*

**14<sup>th</sup> September 2017, Kampala** – Standard Chartered Bank and MTN Uganda Limited have signed an agreement to allow MTN Mobile Money collections for Corporate and Business clients directly into their Standard Chartered Bank accounts on a real time basis. This solution is dubbed Straight2Bank Wallet Collections and will be delivered through the Bank’s Straight2Bank electronic banking platform.

Mr. Albert R. Saltson, Standard Chartered Bank’s Chief Executive Officer while delivering his remarks commended the collaboration with MTN Uganda saying the service will enhance the Bank’s client proposition and ability to extend its world-class financial services to clients countrywide.

***“One of our strategic aspirations as Standard Chartered Bank is to be the Main Digital Bank for our customers and this commitment is reaffirmed by the launch of the Straight2Bank Wallet Collections solution today.***

***We will continue to invest in technology to keep pace with local and global developments. As a result the Bank in the recent past set aside USD 1.5 billion to be invested in technology and processes upgrade globally over three years. As part of this journey, Standard Chartered Bank Uganda has invested in digital innovations such as; the upgrade of the online banking platform, Launch of the Mobile app, Introduction of mobile wallets and Cash Deposit Machines among others.***

***Client centricity remains a core priority for the Bank as we continue to build on our expertise and capabilities to support clients in capturing the opportunities presented by the global move towards a cashless society.”*** Saltson said.

While addressing the guests, Mr. Wim Vanhelleputte, CEO of MTN Uganda said;

***“Since inception, MTN Mobile Money has played a remarkable role in fostering financial inclusion in Uganda. Initially offering a platform for our customers to cash in and cash out, MTN Mobile Money’s service offering has undergone several modifications to include bills and taxes payment, purchase of goods and services, defied existing geographical borders to enable customers to send and receive money internationally in real time. Just earlier this week, we launched a partnership with National Social Security Fund to enable millions of unbanked Ugandans remit their social security payments to the Fund to save for their future and a better retirement.”***

Adding, “Today it gives me the utmost pleasure therefore, to announce an addition to our Mobile Money product offering in partnership with Standard Chartered Bank as we launch the



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**Straight2Bank Wallet Collections Service. As MTN, we attest to a time tested Mobile Money service which we guarantee will offer your customers convenience and ease of transaction, which is safe and secure with real time reconciliation. We continue to complement the banking sector in fostering financial inclusion in Uganda.”**

Key features of Straight2Bank Wallet collections are:-

- *Enabling Corporate and Business clients to receive MTN Mobile Money payments directly into their bank account(s) on a real time basis.*
- *Automatic, real time email notifications, along with online reporting*
- *Risks associated with handling cash payments are mitigated*
- *Promoting financial inclusion*

The Head of Transaction Banking at Standard Chartered Bank Uganda Mr. Keval Bid, added, ***“The Straight2Bank Wallet Collections solution is another way we are relieving some of the operational pressures of our corporate clients so they can focus more time and energy on running their core businesses more efficiently and profitably. Standard Chartered currently provides cash management solutions for more than 900 companies in Uganda, with more than 70% of those companies using our award winning online portal, Straight2Bank.”***

In his closing remarks, Dr. Robin Kibuka, Board Chairman for Standard Chartered Bank Uganda thanked MTN Uganda for partnering with Standard Chartered Bank to increase access to financial services and ultimately contributing to Bank of Uganda’s goal of financial inclusion. He added, ***“As the pioneers of Mobile Money in Uganda, you helped start a revolution that has increased the penetration of financial services. We are proud to be associated with you and recognise the tremendous contribution you continue to make towards Uganda’s economic growth and individual livelihoods.***

***To our dear customers, thank you for banking with us. We value your loyalty and pledge to continue innovating and developing solutions that guarantee value for both your businesses and individual growth.”***

This service will significantly lower operating costs and risks associated with managing cash, shorten the debt collection period and ultimately help to boost efficiency in the working capital management for Standard Chartered’s corporate clients.

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### Note to Editors:

#### Standard Chartered

We are a leading international banking group, with around 86,000 employees and a 150-year history in some of the world's most dynamic markets. We bank the people and companies driving investment, trade and the creation of wealth across Asia, Africa and the Middle East, where we earn around 90 per cent of our income and profits. Our heritage and values are expressed in our brand promise, Here for good.

Standard Chartered PLC is listed on the London and Hong Kong Stock Exchanges as well as the Bombay and National Stock Exchanges in India.

For more information please visit [www.sc.com](http://www.sc.com). Explore our insights and comment on our blog - [BeyondBorders](#). Follow Standard Chartered on [Twitter](#), [LinkedIn](#) and [Facebook](#).

#### Standard Chartered Bank in Uganda

Standard Chartered Bank Uganda is a member of the Standard Chartered Group. The Bank has been operating in Uganda for over 100 years having celebrated its centenary in August 2012. As Uganda's oldest bank, established in 1912, it currently has a network of 11 branches and 30 ATMs spread across the country. The Bank employs over 600 people. Standard Chartered's offers a full range of banking products and services.

Standard Chartered is committed to the community in Uganda through various community relation programs, working closely with the Ministry of Health, Ministry of Education and Sports, Ministry of Water and the Environment, Ministry of Gender, Labour and Social Development, Sightsavers and National Forestry Authority. Some of the awards the Bank has won in the recent past include:-

- Best Consumer Digital Bank 2016 – Global Finance Magazine
- Best Digital Bank for Africa – 2016 Digital Impact Awards Africa
- Best Cybersecurity Practice by Corporate - 2016 Digital Impact Awards Africa
- Best Online Banking - 2016 Digital Impact Awards Africa
- Best Corporate Website, 2015 Digital Impact Awards Africa
- Best Cybersecurity Practise, 2015 Digital Impact Awards Africa
- Best Online Banking service, 2015 Digital Impact Awards Africa
- Best Consumer Digital Bank 2015 - Global Finance Magazine
- Recognition for outstanding partnership to ending HIV and AIDS through membership subscription and local resource contribution by The AIDS Support Organisation (TASO) in September 2014
- Best Cybersecurity Practice 2014 - Digital Impact Awards Africa
- Best in Corporate Social Responsibility 2014 - Tumaini Awards
- CSR in Health Initiative of the year 2014 – Public Health Awards

#### About the MTN Group

Launched in 1994, the MTN Group is a leading emerging market operator, connecting subscribers in 22 countries in Africa and the Middle East. The MTN Group is listed on the JSE Securities Exchange in South Africa under the share code: "MTN." As of 30th June 2017, MTN recorded 232 million subscribers with 18 million active Mobile Money users and 72 million active Data users across its operations in Afghanistan, Benin, Botswana, Cameroon, Cote d'Ivoire, Cyprus, Ghana, Guinea Bissau, Guinea Republic, Iran, Liberia, Nigeria, Republic of Congo (Congo-Brazzaville), Rwanda, South Africa, Sudan, South Sudan, Swaziland, Syria, Uganda, Yemen and Zambia. Visit us at,



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### **About MTN Uganda**

Launched in 1998, MTN Uganda is the leading communications operator in Uganda, offering Mobile and Fixed telecommunications, Mobile Money Services and Internet Service Provisioning. As of 30th June 2017, MTN Uganda recorded 11.2 million subscribers across Uganda. Visit us at [www.mtn.co.ug](http://www.mtn.co.ug) or follow us on [www.youtube.com/mtnug](http://www.youtube.com/mtnug) and [www.twitter.com/mtnug](http://www.twitter.com/mtnug) for assistance.

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