



# press release

## Standard Chartered Uganda partners with MTN to launch Straight2Bank Wallet

- *Straight2Bank Wallet enables corporates to make online payments directly to MTN mobile wallets*
- *Risks associated with bulk and high-volume cash payments mitigated*
- *Partnership will extend the reach of financial services countrywide*

**07 June 2016, Kampala** – Standard Chartered Bank has partnered with MTN Uganda Limited, a leading mobile money provider in Uganda, to launch Straight2Bank Wallet in the country.

First introduced by Standard Chartered in Kenya, Straight2Bank Wallet is a mobile wallet service that enables companies to make cashless payments to the MTN Mobile Money Wallets, of both banked and unbanked individuals. The Bank's partnership with MTN will expand the coverage of Standard Chartered's mobile wallet service in Africa, making it the sixth country in Africa where the service is available.

With the introduction of this new payment channel, Standard Chartered's corporate clients in Uganda can now use the Bank's Straight2Bank electronic banking platform to make payments directly into an individual's MTN Mobile Money wallet. This allows clients to effectively reach out to their beneficiaries with timely payments, while mitigating the risks of fraud and theft associated with cash payments

More than half of Uganda's population operates mobile money accounts, providing an ideal platform for companies to deliver safe and timely payments directly to individual beneficiaries.

Phrase Lubega, MTN's General Manager for Mobile Financial Services said, *"Mobile wallets are especially useful for companies such as; development organisations, international organisations, agricultural companies and fast-moving consumer goods companies which process high volumes of individual payments to beneficiaries such as; aid workers, trainers, policy holders and farmers. This partnership provides immense opportunity for such companies and organisations to make payments directly to the final beneficiaries. MTN continues to provide Mobile Money innovations to support our partners and we are very excited about this partnership with Standard Chartered Bank."*



Standard Chartered CEO Herman Kasekende commended the collaboration with MTN saying it will enhance the Bank's ability to extend its world-class financial services countrywide.

*"The Ugandan government is working towards a cashless economy, to maximise operational efficiencies and mitigate the risks associated with cash payments. Standard Chartered remains committed to creating partnerships which not only enhance the local financial sector's proposition and infrastructure, but also improves our customers' experience and operational efficiencies."* Kasekende said.

The Head of Transaction Banking at Standard Chartered Bank Uganda Mr. Keval Bid, added, *"Straight2Bank Wallet is another way we are relieving some of the operational pressures on Ugandan-based companies 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 65% of those companies using our award winning online portal, Straight2Bank."*

To date Standard Chartered has delivered the benefits of Straight2Bank Wallet to corporates in 11 markets within the Bank's global footprint, namely Kenya, Nigeria, Tanzania, Zambia, Ghana, Pakistan, Bangladesh, the Philippines, Thailand, Indonesia and Vietnam. The Bank aims to launch the product in more markets by the end of 2016.

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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.

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## **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 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 MTN Group***

Launched in 1994, the MTN Group is a leading emerging market operator, connecting subscribers in 22 countries in Africa, Asia and the Middle East. The MTN Group is listed on the JSE Securities Exchange in South Africa under the share code: "MTN." As of 30 September 2015, MTN recorded 233 million subscribers 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 [www.mtnbusiness.com](http://www.mtnbusiness.com), [www.mtn.com](http://www.mtn.com)

### ***About MTN Uganda***

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. The coming of MTN demystified Mobile Telecommunications in Uganda, which was, at the time, regarded to be the exclusive right of the rich and elite. As of 30th September 2015, MTN Uganda recorded 11.1 million subscribers across Uganda. Visit us at [www.mtn.co.ug](http://www.mtn.co.ug) and for our football fans [www.mtnfootball.com](http://www.mtnfootball.com). 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.