

## MVola and MFS Africa join forces to facilitate remittances to Madagascar

*Thanks to its partnership with MFS Africa, MVola is expanding its remittance partners. As of October 13, the Malagasy diaspora will be able to send money to their loved ones in Madagascar.*

MVola, Madagascar's 1st FinTech, is proud to announce its strategic partnership with MFS Africa, the leader in remittance in Africa. This collaboration marks a decisive turning point in the facilitation of money transfers to Madagascar, offering Malagasy expatriates and the country a new era of convenience and accessibility in sending and receiving money around the world.

### **FOR THE DIASPORA: A WIDE CHOICE OF MONEY-SENDING PARTNERS**

This partnership will enable MVola to integrate MFS Africa's powerful platform, linking Madagascar to a global network of financial institutions, mobile operators, financial service providers and money transfer platforms. This gives the Malagasy diaspora around the world access to an even wider range of options for sending money to their loved ones back home. Money sent from these new partners' applications will be received immediately on the recipient's MVola account in Madagascar.

### **FOR MVOLA CUSTOMERS: A CONSISTENTLY SIMPLE, IMMEDIATE AND SECURE EXPERIENCE**

For MVola customers in Madagascar, the experience remains unchanged, as it is always simple, immediate and secure:

- **Simple:** because it will no longer be necessary to go to a branch to receive money received from abroad. No forms to fill in and sign;
- **Immediate:** because he receives the money directly in Ariary on his MVola account;
- **Secure:** because he manages the money he receives according to his needs on his MVola account (transfer, offer/credit purchases, merchant payments, etc.) and the secret code finalizes all his transactions.

Louis-Olivier Favot, CEO of MVola, commented: *"This partnership with MFS Africa represents a turning point for MVola and for Madagascar. We are delighted to be able to offer our customers a more seamless and convenient experience of receiving money. This wide choice of money transfers from all over the world to Madagascar brings Malagasy people closer to home and abroad. This strengthens family ties and fihavanana across borders."*

MFS Africa is recognized throughout Africa for its state-of-the-art remittance platform, which enables fast, secure transactions. This partnership will enable MVola users to benefit from these same advantages while paving the way for new economic growth opportunities for Madagascar.

Rachel Balsham, Director for Eastern and Southern Africa and co-founder of MFS Africa, commented: *"We are proud to partner with MVola to extend our reach in Africa and around the world. Madagascar has huge remittance potential, and this partnership will unlock that opportunity by facilitating money transfers to the Big Island."*

## **MVOLA CERTIFIED GSMA MOBILE MONEY API INTERNATIONAL TRANSFERS**

MVola is also proud to announce that it has achieved GSMA Mobile Money certification on International Transfers APIs. This certification further strengthens the reliability and security of money transfers received from abroad via MVola. It testifies to MVola's commitment to providing high-quality financial services that comply with the strictest international standards, offering its customers total peace of mind when sending money to Madagascar from anywhere in the world. This certification illustrates MVola's ongoing commitment to raising the standards of the financial services industry for the benefit of its international and domestic customers.

This partnership between MVola and MFS Africa is part of a shared vision to promote financial inclusion and create innovative solutions for the financial needs of the Malagasy people. The two companies will work together to expand the range of services available to customers and to continuously improve the money transfer experience.

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## About MFS Africa

At MFS Africa, we believe that making a payment should be as easy as making a phone call. We believe that access is the means by which Africans can overcome barriers, injustice, and borders. We give our partners access to a borderless world of opportunity, connecting businesses, mobile money operators, money transfer operators, banks, non-bank financial institutions, and online and offline merchants to over 400 million mobile wallets, over 500 million bank accounts, and over 150,000 agents in more than 35 African countries. We enable domestic and cross-border payments.

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## About de MVola

Launched in 2010, MVola's mission is to give every Malagasy access to affordable, quality financial services. In this way, MVola contributes to the financial inclusion of all Malagasy, giving them the same chance of success as the rest of the world.

MVola simplifies the lives of its 10 million+ Telma customers by making money transfers affordable. MVola is also developing innovative savings, advances, and insurance services.

MVola became the 1st Electronic Money Institution (EME) in Madagascar in 2018 and obtained bank status, becoming Madagascar's 1st digital bank in 2021.

In 2023, MVola becomes the 1st FinTech operating in the Indian Ocean to obtain B Corp certification.

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