

The Digital Transformation Journey Continues



**BANKING
TRANSFORMATION
AFRICA**

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Cape Town International Convention Centre
South Africa



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Ecobank Transnational Inc.

**Leveraging Mobile to expand Financial
Inclusion**

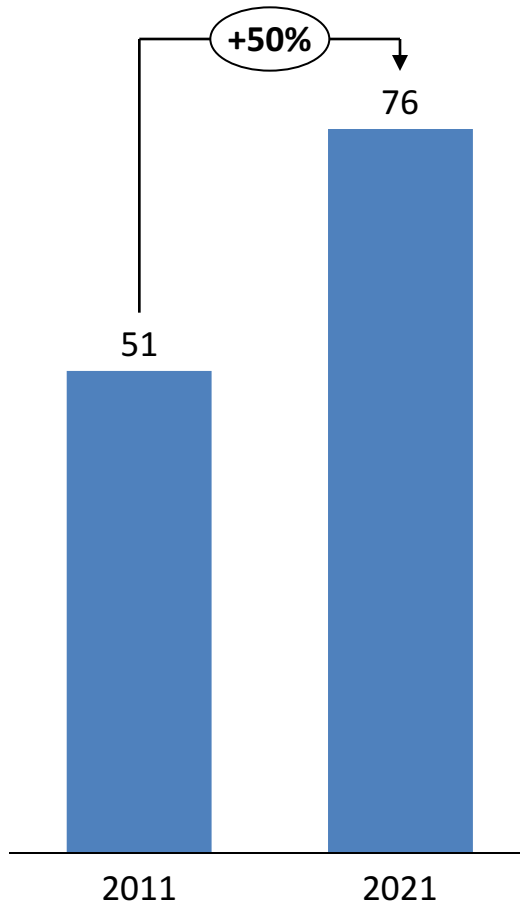


76% of adults globally have access to a financial services account, up 50% from a decade ago

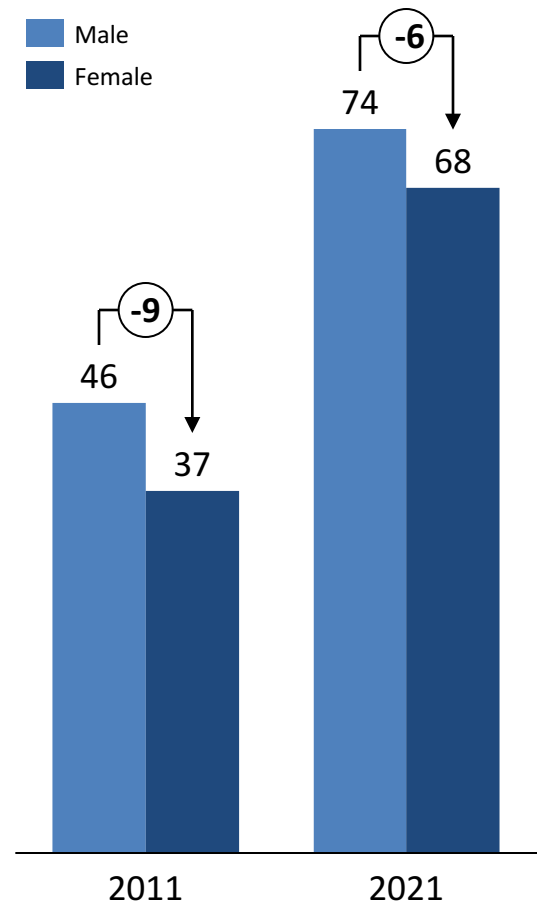
X% Growth in account ownership

X Gender gap in account ownership

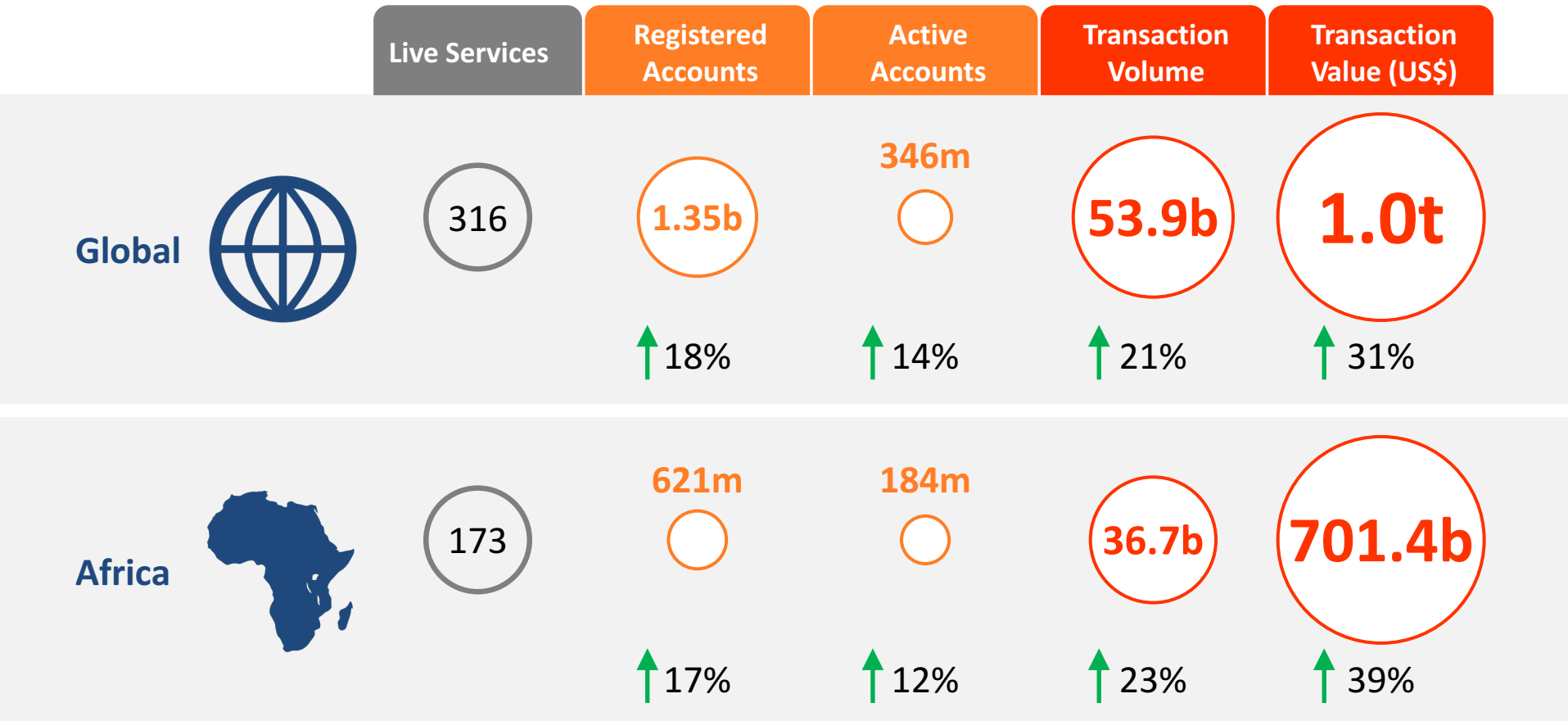
Global bank account ownership



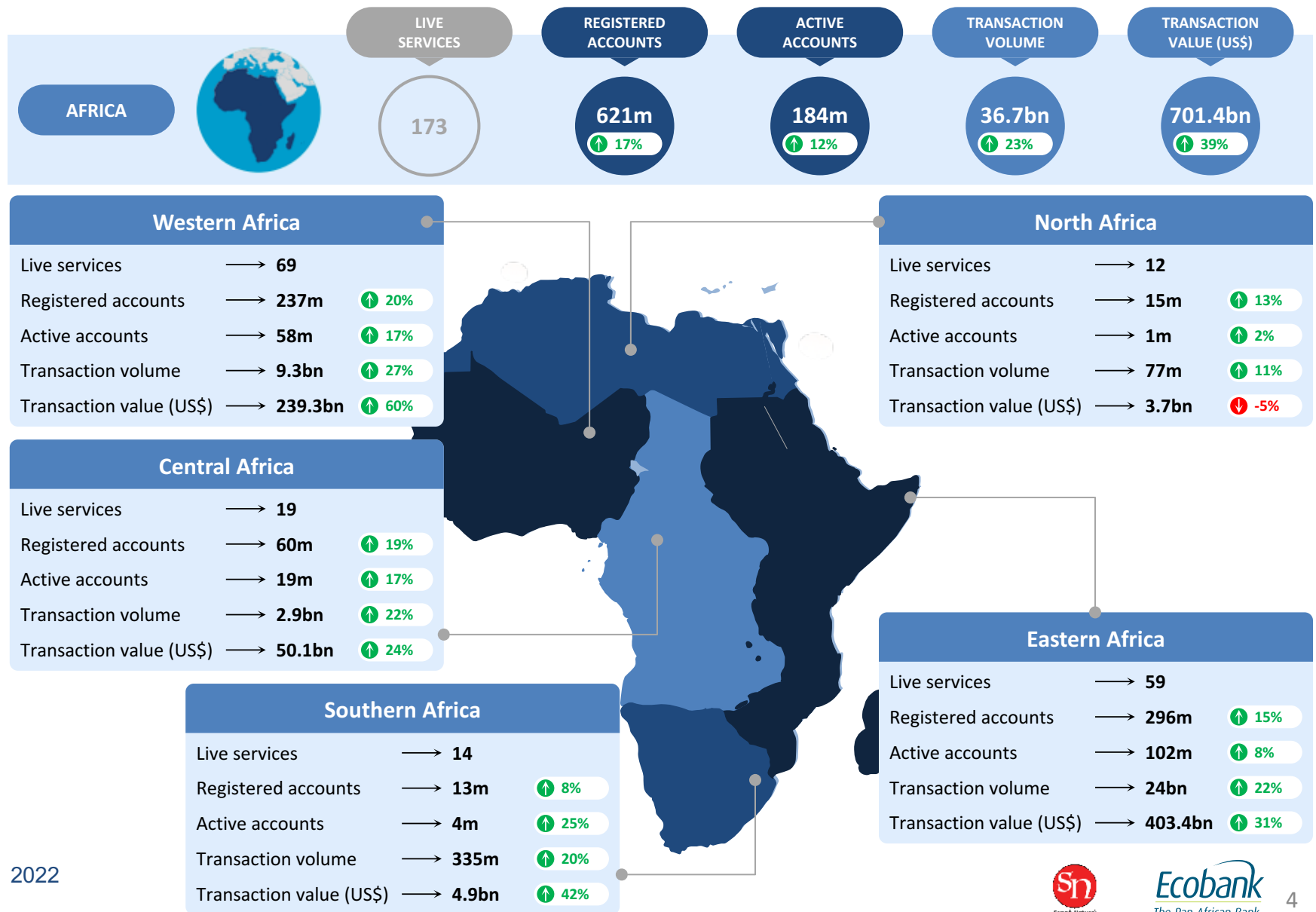
Developing economies



In Africa, the adoption of mobile money has driven financial inclusion and the region dominates global transaction volumes



The ubiquity of mobile devices make this channel an obvious choice for providing financial services

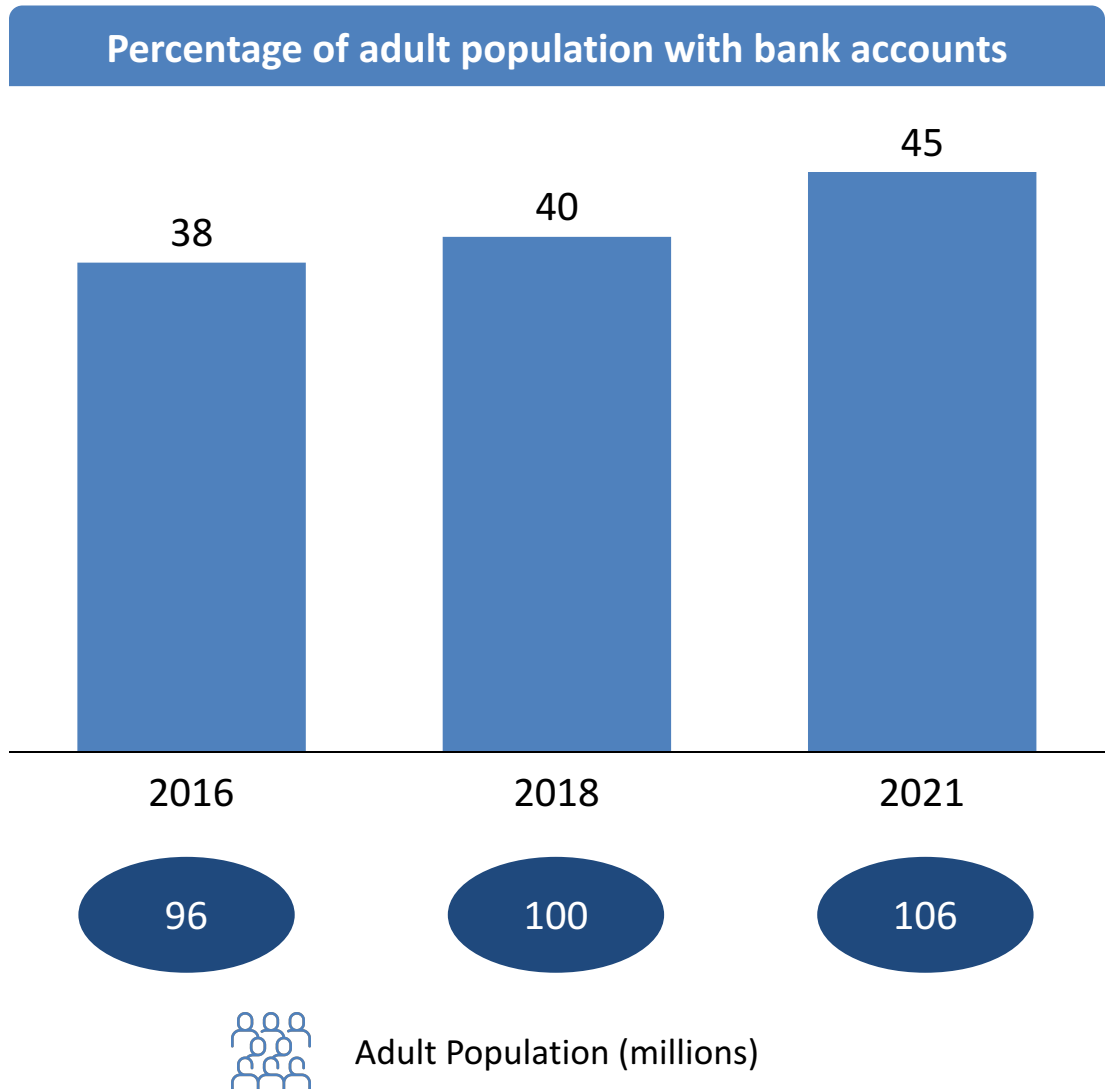


2022



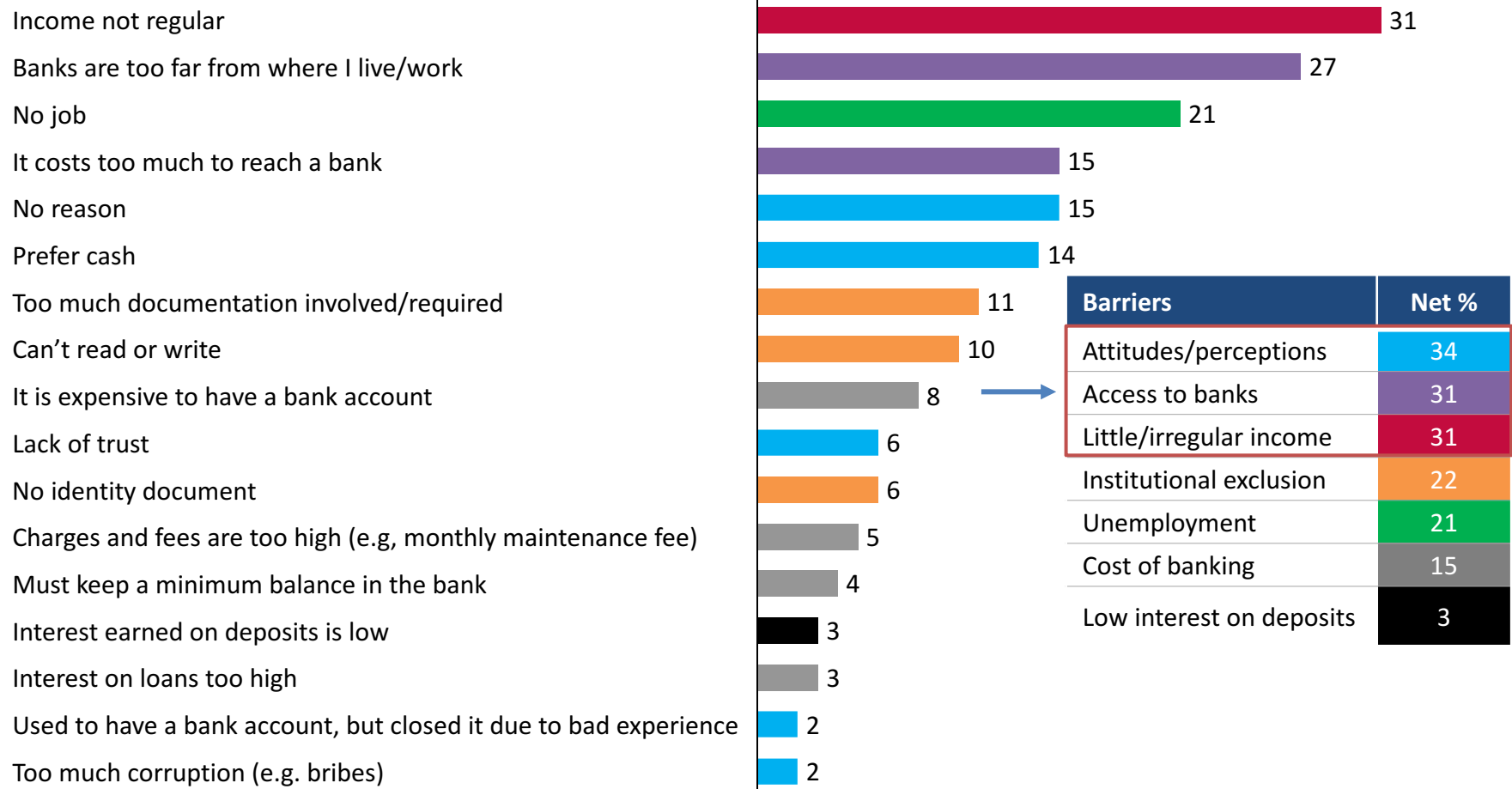


In Nigeria, only 45% of adults are banked, an improvement since 2016



The key barriers to account ownership in Nigeria are access to banks, perceptions about banking and low/irregular income

Reasons for not having bank account (%)



Source: EFINA Access to Financial Services in Nigeria 2020 survey

2022





Why is financial inclusion so important anyway?



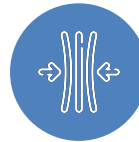
Alleviates poverty



Drives economic growth



Empowers people and communities



Improves resilience



Promotes equality

Ecobank's vision and mission drive our interest in providing Africans easy to access financial services and products

Ecobank
The Pan African Bank



Vision

To build a world class Pan African bank and to contribute to the economic and financial development of Africa



Mission

To provide our customers with convenient, accessible and reliable financial products and services

**Africans seeking access to financial services
can join over 11 million other Xpress Account
holders in a few minutes**

Xpress[™]
ACCOUNT

No paperwork required

No account fees

No minimum balance required

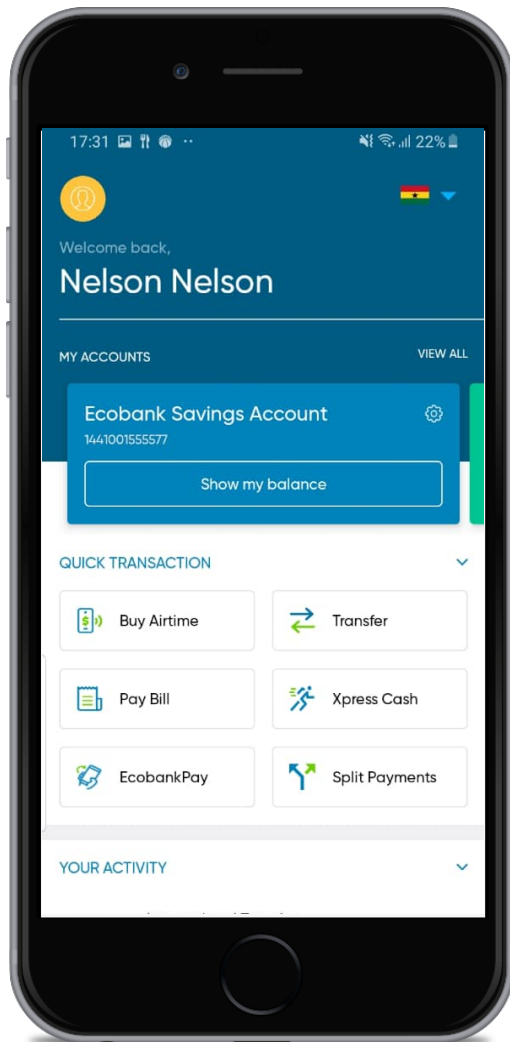
**No need to go to a branch to open
account**

Cash withdrawal available from
Ecobank Xpress Point agents and ATMs



**Ecobank Xpress Account has been approved by regulators in 31 countries
where Ecobank operates**

Our single, unified mobile banking application gives customers several functions at their fingertips



Buy Airtime

Buy airtime for self or loved ones instantly on your phone



Transfer Funds

Transfer money locally and to 33 African countries instantly



Pay Bill

Pay your bills across 33 countries instantly on your phone



Xpress Cash

Withdraw or receive cash from any Ecobank agent or Ecobank ATM without a card



Pay Merchant

Scan and Pay with Ecobankpay (Visa Masterpass or NQR)



Split Payments

Share bills with friends and family seamlessly

We provide similar services on our USSD channel, *326#

01 Buy Airtime

02 Transfer money

03 Pay Bills

04 Apply for a loan

05 Pay a merchant

06 Generate a token

07 Account services



Our 110,000 Xpress Point agents are bringing financial services closer to consumers in the neighborhoods where they work and live



Ecobank Xpress Points are agent locations where customers can conduct transactions requiring physical interaction such as

1

Cash in
(deposits)

2

Cash out
(withdrawals)

3

Token
redemption

4

Remittances

5

Bill payment

6

Airtime top
up

7

Prepaid card
top up

We launched the Xpress Loan in Ghana and disbursed 3 million loans worth \$150 million in the first 6 months



Features of Xpress Loans

- Digitally operated exclusively on mobile devices (no need to go to a branch)
- Instant loan granted on mobile device
- **No paperwork required**
- **No loan guarantors requested**
- Loans granted based on activity in Xpress Account or Mobile Wallet (when offered in partnership with telco)
- Credit scoring done in collaboration with Fintech

Our proprietary money transfer service, Rapidtransfer allows users to send money instantly across 33 African countries



No other African bank owns a **remittances product with 33 country coverage**



Fast, secure and affordable funds transfer



Name fetching when sending to Ecobank accounts and other bank accounts in select countries e.g. Nigeria



User receives notification upon delivery of funds

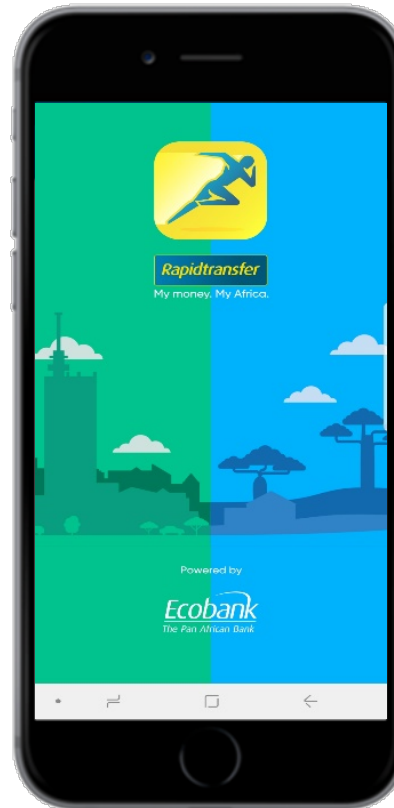


Beneficiaries may receive into **bank account, mobile money wallet or as cash** at Ecobank branch, Xpress Point or subagent

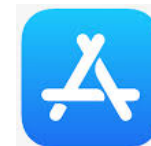


Available via Ecobank branches, subagents, Ecobank Mobile, Ecobank Online and new standalone app

Africans in the diaspora may send money home instantly to their loved ones with our Rapidtransfer App

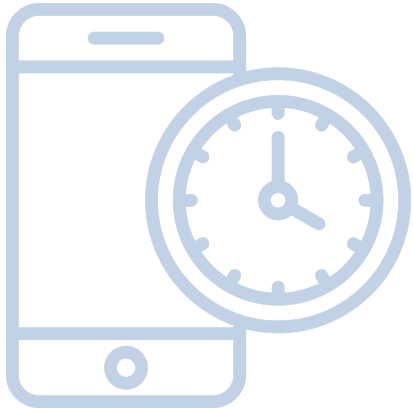
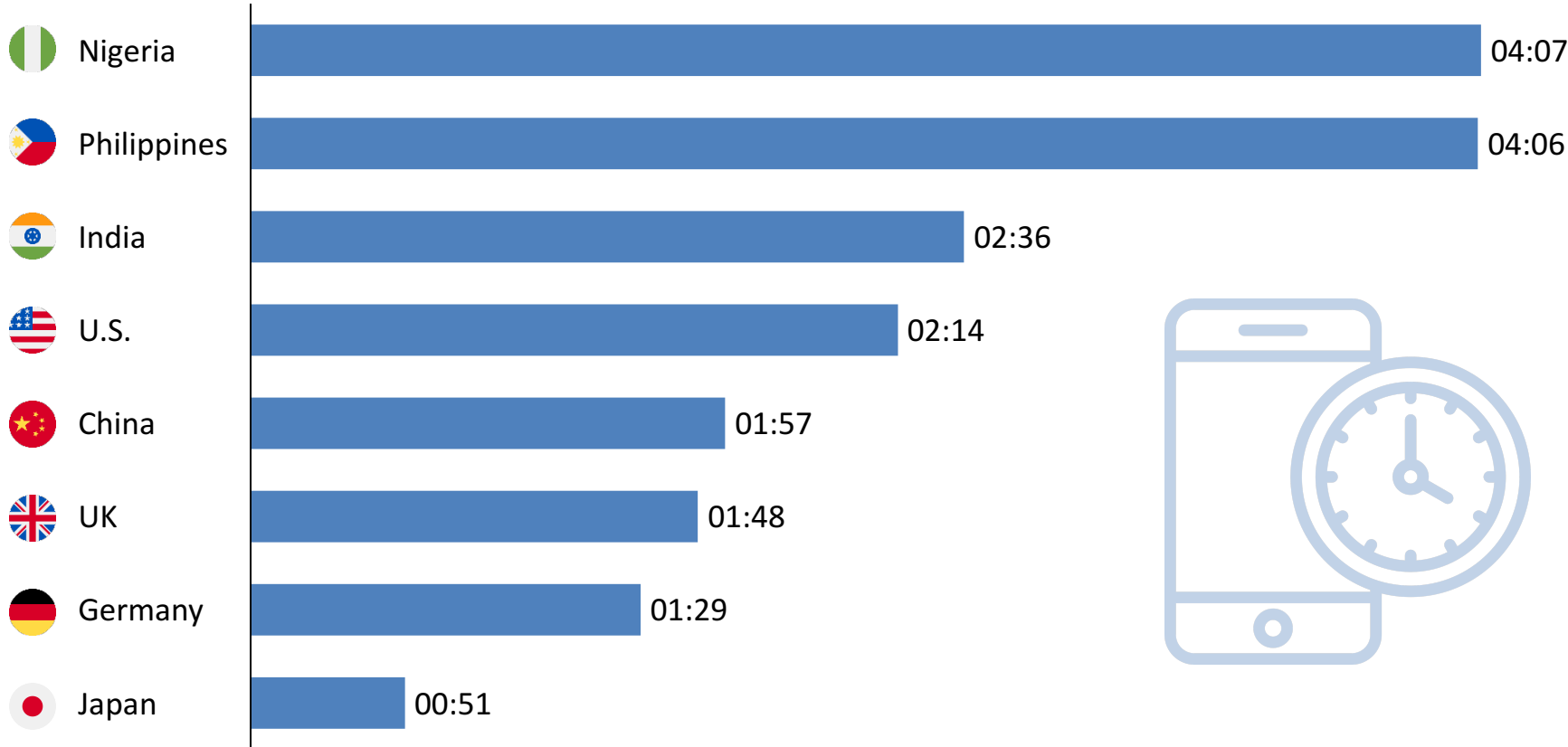


- Approved for **cross border payments across 33 African countries**
- Any Visa or MasterCard may be used as source of funds
- Beneficiaries may receive funds in Ecobank accounts, other bank accounts, mobile wallets or as cash for pickup at Ecobank branches and Xpress Point agents
- **0-3% fee only!**



We are also exploring Chat Commerce since Nigerians spend so much time on social media

Average time spent connected to social networks per day in selected countries in 2021 (hh:mm)

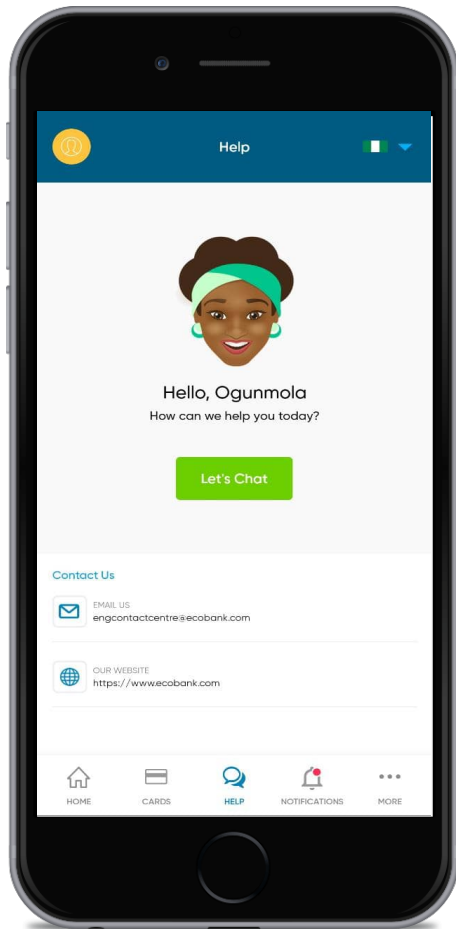


904,000 internet users (16-64 y/o) surveyed across 46 markets

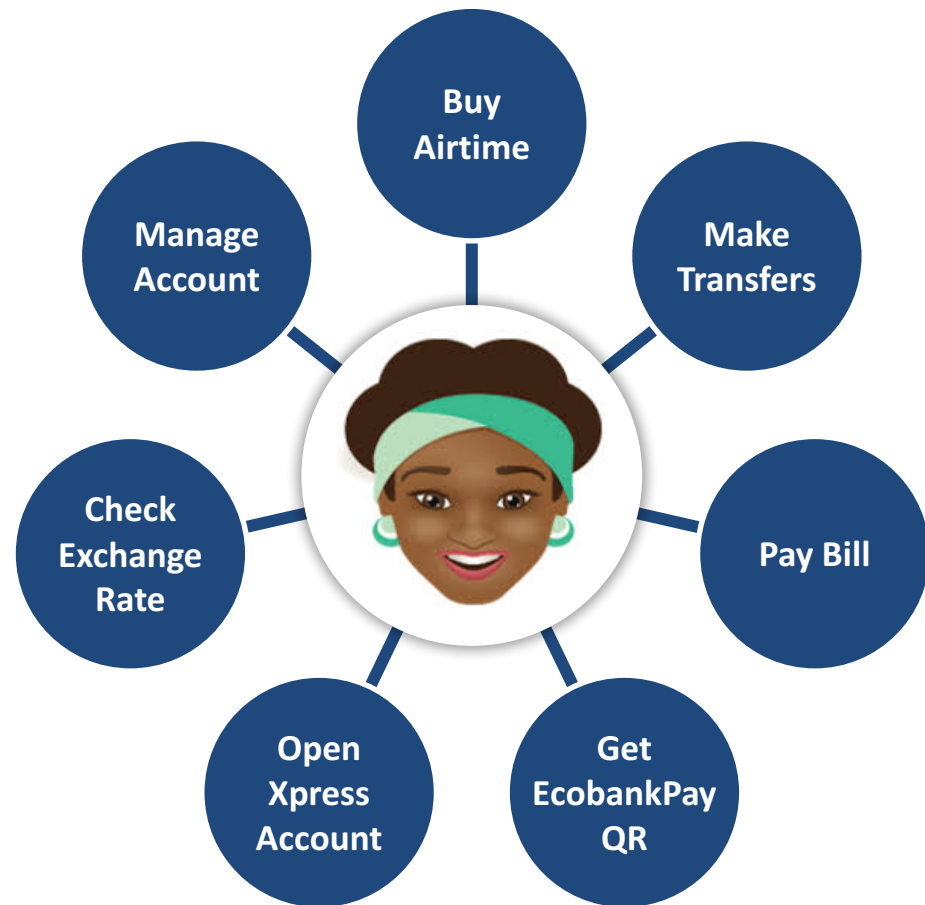
Source: Global Web Index via DataReportal
2022

Our Rafiki chatbot allows our customers to chat with us for support and transact via WhatsApp

Chat support



Transact



Small and large enterprises may receive instant payments locally and from 33 African countries with our Ecobankpay QR solution



Instant value received
(not t+1)

Customers from **33 African countries** can pay them instantly

NQR compatible so other Nigerian bank customers can pay them instantly

No set up cost, equipment or data line needed

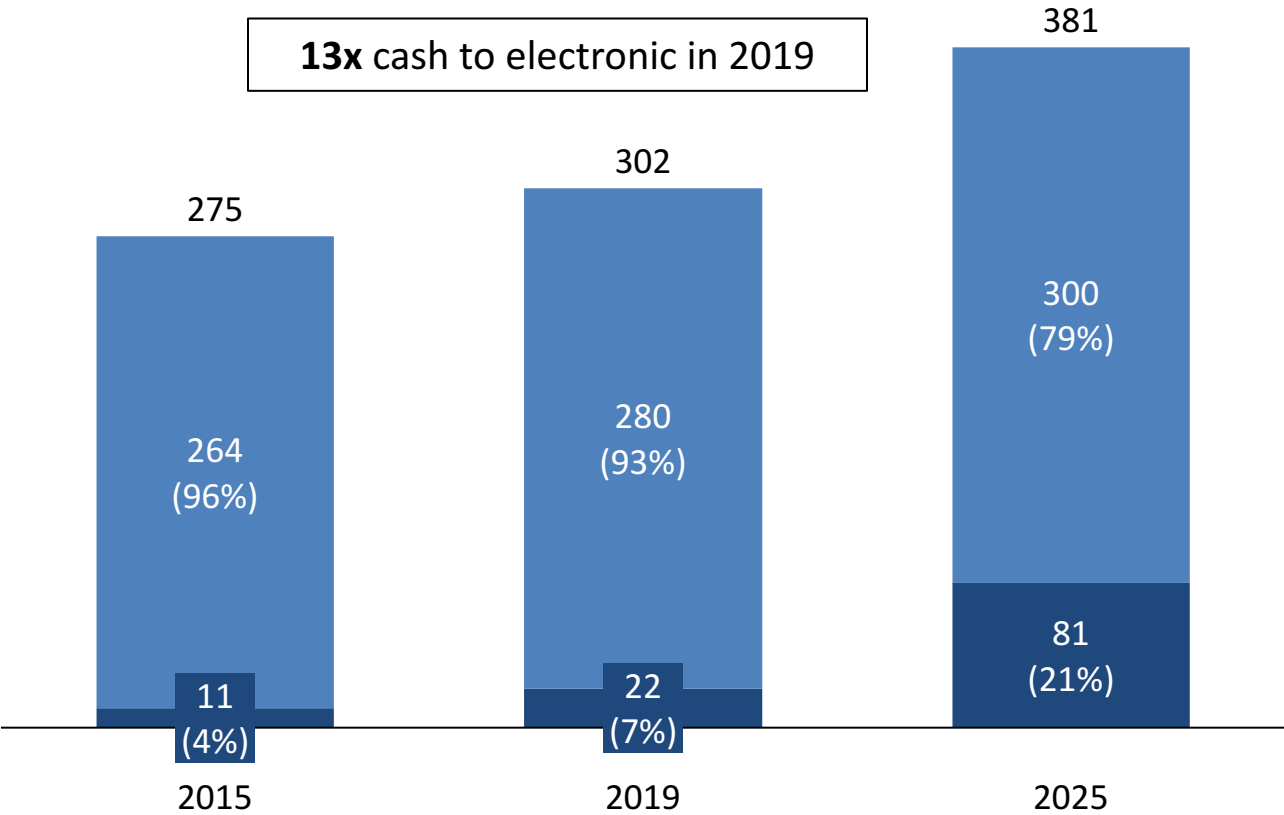
Cash remains king on the continent, though electronic payments are fast on the rise

Domestic payments market in Africa, Electronic¹ and cash

CAGR 19-25, %

mn of transactions, % of total, 2015 - 2025

■ Cash ■ Electronic payments



4%

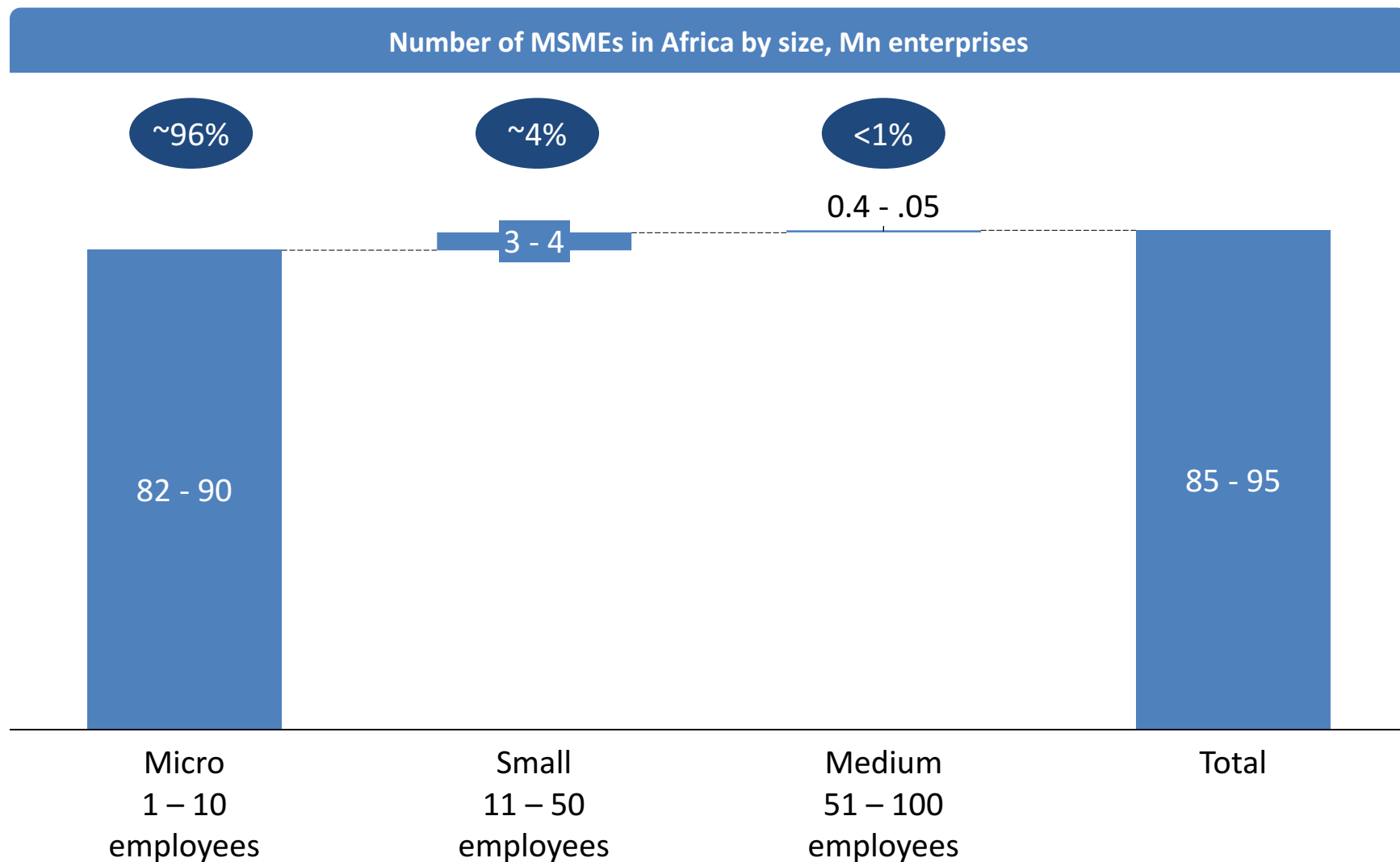
1%

24%

1. Electronic payments include payments as well as card/wallet as a store of value revenues
 Source: McKinsey Global Payments Map: Central Bank data, World Bank, IMF, Team analysis

There are between 85 and 95 million registered businesses in Africa of which 96% are microenterprises

X Share of total %



These businesses also need financial inclusion



We recognize the importance of partnering with Fintechs and strengthening the ecosystem, so we launched the Ecobank Fintech Challenge in 2017



Fellows qualify to explore the following opportunities including

- **Multinational product roll out:** Opportunity for integration with Ecobank and to potentially launch products in Ecobank's Pan African footprint across 33 countries
- **Service provider partnerships:** Ecobank may select start-ups as a pan-African service partner within the bank's ecosystem.
- **Mentoring and networking support** in the network of global and African partners of the Group
- **Access to Ecobank's Pan-African Banking Sandbox:** Fellows will be given access to Ecobank's APIs to test and improve their products for the pan-African market.

The 2022 Ecobank Fintech Challenge Finale is on 28 October

Ecobank's Pan African Banking Sandbox is open to Fintechs seeking to safely test our APIs including

Account-to-account transfers, card collections, dynamic QR, e-token payments, intra-Africa remittances, mobile money transfers, prepaid card top up and more

#EcobankSandbox | #EcobankFintech

We have learned a lot seeking to expand financial inclusion across Africa



1 Pricing matters






2 Access is key

3 Literacy can be a challenge

4 Regulation is a major driver

5 Interoperability boosts inclusion

So, who will ensure financial inclusion for the unbanked in Africa?

	+	-
 Banks	Licensed, experienced and trusted	Expensive service model
 Fintechs	Innovative and well funded to build solutions	Some are unstructured and can be non-compliant
 Telcos	Massive unbanked customer base	Inexperienced with financial services
 Regulators	Have power to shape outcomes with policies	Several complex stakeholders to consider
 Other groups	Can educate large membership	Not equipped to offer financial services

The future for expanding financial inclusion is bright. What part will you play?



Thank you

Merci

Obrigado

Gracias