

Mahindra Comviva's Mobiquity Money

Mobiquity Money is the product name of Mahindra Comviva's mobile payment platform capable of handling transactions from

Mahindra COMVIVA

multiple access channels including NFC, USSD, IVR, SMS, STK, mobile apps, and online consumer portals. The company has 65 deployments in 48 countries involving 70 million registered users. Most are underserved consumers in Africa, Asia, Latin America, and the Middle East. Last year, deployments collectively generated over 200 million transactions averaging more than \$4.00 billion a month.

Mahindra Comviva is the leader in mobile money in Africa, where there are 45 deployments in 32 African countries. Most deployments are by mobile network operators — Airtel, Orange (including Mobinil Egypt), Econet Wireless, Maroc Telecom, NationLink Somalia, and Somtel Somaliland. Other partners are EcoCash, Barclays, and MobiCash. All involve agent locations where consumers initiate a cash-in transaction to open an account then convert their local currency to emoney. Agents also perform the cash-out transaction,

converting emoney back to local currency.

NFC-based payments at merchants are made in deployments by Airtel Money Tanzania, Airtel Money Rwanda, and EcoCash Zimbabwe. In Tanzania, mobile payments had been handled via USSD and SMS channels for 5 million consumers. Since January 2015, Airtel Money has issued plastic cards that link consumers to their accounts. Merchants are given a GSM-enabled, calculator-sized POS device with NFC reader. The device links to the merchant's Airtel Money account. Tapping the card on a POS terminal initiates a debit

of the consumer's account and a credit to the merchant's. The Airtel Money Rwanda NFC program works the same way.

In Zimbabwe, EcoCash is the name of a mobile payment and banking service with features that include international remittances, bill payments, person-to-person money transfers, savings and credit accounts, as well as NFC-based payments. There are 6 million people who use the service generating \$6.60 billion annually in transaction volume. This is equal to 47% of Zimbabwe's GDP. Instead of cards, NFC payments are facilitated by stickers affixed

to phones. The debiting and crediting of funds works the same as in Tanzania. EcoCash has integrated with 10 banks in Zimbabwe, allowing consumers and merchants to receive money in their mobile account and transfer it to their bank account. Money can also be transferred in the other direction. EcoCash, through a partnership with prepaid card program manager Tutuka, offers a virtual Mastercard product for online purchases and a plastic Mastercard card, which is the first EMV chip & PIN program in Zimbabwe.

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Outside Africa, Mobiquity Money deployments are in Guatemala, Honduras, El Salvador, India, Bangladesh, Jordan, Iraq, Afghanistan, Kyrgyzstan, France, and Romania.

Mahindra Comviva customers can choose the Capex model (purchase the technology for in-house management) or Onpex model (revenue sharing).
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