

EBank's Send Money solution transforming banking habits

EBank, Namibia's first branchless bank, confirms that its **Send Money** solution is successfully transforming how people send money to friends and relatives and how they pay or receive salaries. The **EBank Send Money** is an electronic transaction that allows clients the ability to send money from their EBank account to any MTC cell phone number in Namibia. This transaction is done via any of the free EBank channels and money is delivered immediately simply by entering the recipients cellphone number.

"Our statistics show that transactions using the Send Money solution have almost doubled since January 2015 and continue to grow month-on-month" stated Jerry Elago, Senior Sales Manager at EBank. The Send Money solution is unique in that the recipient does not need to have an EBank account. Money is transferred in real time and both the recipient and sender receive confirmation messages instantaneously.

EBank's ease of opening a bank account through one's cell phone has enabled it to reach communities and individuals who once struggled to get to a bank. This, coupled with its network retail partners and complete cell phone-based banking services, has made banking products and services more accessible to all in Namibia. "We developed our banking model and in particular, our Send Money solution, in response to market needs for an instant, safe, ubiquitous, electronic means of transferring cash" acknowledged Gerald Riedel, EBank's Chief Operating Officer.

"I used to drive 2 hours into town each month so that I could withdraw money at the bank to pay my workers, now I simply use EBank Send Money, and the salaries are credited into their accounts immediately" claims Stefan, a farmer in the Hochveld farming community. "They can then buy airtime and electricity, pay for goods at the local store or send money home to their families - all from their cell phones."

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