

## Orange's Mobile Financial Services



Orange's financial services are one of the first steps in the Group's diversification towards a multi-service operator.

This diversification began 10 years ago with the launch of Orange Money in Côte d'Ivoire. A second step was taken in 2017 with the launch of Orange Bank in France, which will be gradually deployed in Europe.

## 1. Orange Money in Africa and in Middle East

### What is Orange Money?

Ten years ago, Orange launched a product emblematic of a trend which has transformed the African economy: mobile money. With an electronic wallet offering several mobile financial services, Orange Money is about financial inclusion for millions of people who have little access to banking services but who almost all possess a mobile phone. A service that gives the average person, the same instant access, security and traceability of transactions as businesses, governments and administrations.

### Orange Money, how it works?

The Orange Money service is available to all Orange customers provided they have a SIM card, a mobile phone and an identity card. Registration is free at all Orange Money points of sale. Money deposits and transfers are made over the conventional GSM network.

To load their account or withdraw money, the customer goes to a point of sale with the desired amount in cash. Following the transaction, the seller and the customer receive an SMS confirmation of the transaction's success. The account is instantly credited. Withdrawing cash is just as easy once the customer has entered their PIN.

Three types of transactions can be made with the Orange Money service:

- **money transfers:** Orange Money makes it possible to send money via mobile phone to any Orange Money customer within the same country and internationally for certain countries.
- **payment:** users can make payments to merchants, pay some bills remotely (energy, tax, university fees, telephone etc.), make purchases on the web or top up airtime whenever they want.
- **financial services:** in Madagascar and in Mali customers can now access PAMF<sup>1</sup>'s instant credit and savings service from their Orange Money mobile.

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<sup>1</sup> PAMF, Première Agence de Micro Finance, is a subsidiary of the Aga Khan Agency for Microfinance (AKAM). A non-profit agency of the Aga Khan Development Network (AKDN) that works to reduce poverty, economic and social exclusion. AKAM manages microfinance institutions in several countries in Africa, Central Asia and the Middle East

In 2017, Orange created seven Electronic Money Issuers in Côte d'Ivoire, Guinea, Mali, Senegal, the Democratic Republic of the Congo, Burkina Faso and Sierra Leone. They issue, distribute and manage electronic money in place of a banking partner. This status makes Orange more agile and autonomous when launching new services. Our customers will have access to increasingly innovative service offers in a shorter period of time.

To ensure banking compliance, the Orange Group created CECOM, a centre for Orange Money compliance expertise based in Abidjan, Côte d'Ivoire.

### Orange Money future developments

In ten years, Orange Money has become one of the world leaders in mobile money. In the next five to ten years, its ambition is to make mobile money an essential payment method and become a leading player in mobile financial services in Africa and the Middle East with the ambition to:

- Offer savings and credit products from partners, previously reserved for banking customers only. Launched in Madagascar and Mali today, these services will be available in other countries.
- Develop interoperability for transfers and payments, regardless of the operator
- Accelerate digital development with the new Orange Money app with additional new features. Develop API's to make the Orange Money ecosystem open to new partners.
- Accelerate the development of insurance
- Develop the offer for professionals, companies and administrations
- Accelerate conversion to comply with regulatory requirements.

### Key Orange Money figures end of 2018

Service launched in Côte d'Ivoire in **December 2008**

Orange Money is available in **17 countries** of Africa and the Middle East (by order of launch): Côte d'Ivoire, Senegal, Mali, Niger, Madagascar, Botswana, Cameroon, Mauritius\*, Guinea Conakry, Egypt, Tunisia, Democratic Republic of the Congo, Central African Republic, Liberia, Burkina Faso, Sierra Leone and Guinea Bissau.

\*under MyT brand

# customers up to: **~44 million (1/3 of the customers in MEA zone)**

# active customers: **15 million (customers who use Orange Money every month)**

# point of sales: **~180,000**

# transaction value: **€35.5 billion**

# transaction in volume: **1.9 billion**

# Turnover: **€334 million**

## Key Orange Money dates

- **November 2018: Orange and MTN launch Mowali**, a company that will provide operators and all mobile money providers with an interoperable payment network in Africa with the objective of **making mobile money a universal payment solution**
- **September 2018:** Orange Money celebrates 10 years with a pan-African communication campaign
- **2018: International Money Transfer by Orange Money** from France to Mali, Ivory Coast, Guinea and Madagascar
- **July 2018:** After Botswana and Cameroon, Côte d'Ivoire proposes the **Orange Money Visa card linked to the Orange Money account**. Limited to users of Orange Money, this card is a first in French-speaking Africa. It is no longer necessary to have a bank account to get a Visa card. The Orange Money Visa card meets the needs of all segments of the population looking for basic means of payment. Orange Money users can now carry out their Orange Money transactions at all cash withdrawal and connected payment machines in the Visa network.
- **April and June 2018: Orange in partnership with PAMF<sup>2</sup> (Première Agence de Microfinance**, subsidiary of the MFI Agha Kahn) offering saving and credit directly from the mobile phone via Orange Money in Madagascar and Mali.
- **February 2018: Orange Money International Money Transfer from Botswana to Zimbabwe (non-Orange country)**. Offered in partnership with TransferTo, a hub for cross-border mobile payments for emerging markets, this service enables Botswana's Orange Money customers to transfer money instantly and securely to Ecocash customers, a key mobile money player in Zimbabwe.
- **Since 2012: Orange Money has been integrated** into the digital transformation of our key partners such as Canal+. In 2018, 10 Orange countries in the MEA zone offer Canal+ TV payment via Orange Money.
- **April 2017: International Money Transfer via mobile by Orange Money** allows money to be transferred Côte d'Ivoire, Mali, Senegal and Burkina Faso and Niger.
- **March 2017: UBA (Union Bank for Africa)** is the latest bank Orange signed a partnership with, following BNP Paribas, Ecobank, Bank of Africa, Microcred, Banque Atlantique and other

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local banks in Africa in 2014. Orange Money customers will be able to make transfers from their bank accounts to their Orange Money account (and vice versa).

- **December 2015: the three telecom operators in Madagascar – Orange, Telma and Airtel – launched interoperability of their respective Mobile Money services.** Each customer can therefore send and receive money to and from all mobile money accounts in the Madagascan market, estimated to be just over four million, including 1.5 million Orange accounts. This was the third implementation of interoperability in the world and the first to concern Orange, and it is the first time that it was carried out at the same time between all of the market's operators.
- **January 2015: Orange invests in e-commerce with e-site Jumia, AIG brand (Africa Internet Group), and Afrimarket, the leading start-up in cash-to-goods money transfers.** With Afrimarket, Orange Money adds a “cash-to-goods” function to its range of mobile financial services. Available from France, Afrimarket allows direct payment from Europe for the daily needs of family members on the African continent. Orange customers may access the site and pay with their Orange Money account.
- **July 2013: International Money Transfer via mobile by Orange Money.** The Orange Money International Transfer service allows money to be transferred between mobile phones in four African countries: Côte d'Ivoire, Mali, Senegal and Burkina Faso. Customers can send and receive money via their telephones at competitive rates, with full security, without the need to travel long distances with cash or to send cash via others.

## 2. Orange Bank in France and gradually in Europe

Orange Bank is a bank accessible to all, simple and innovative, launched in France on **November 2, 2017**.

Its launch has made Orange the first telecom operator to enter the French retail banking market. **At the end of April 2019, the bank had more than 300,000 customers. From 15 to 20,000 accounts are opened per month, of which more than 60% are carried out in the IOBSP approved Orange shops.** Our customers are very active: 2/3 of them do one operation per week, a figure higher than what we see in other neo-banks.

With artificial intelligence as the first point of contact for all customers and prospects, Orange Bank has introduced a new model of relationship between the customer and his bank. Djingo, the virtual advisor, understands nearly 80% of the questions asked in natural language and can perform some bank transactions. Since the launch, more than 1,5 million conversations between customers and Djingo have been recorded, 50% of which handled entirely by the virtual advisor (average may 2019). For the most advanced questions, Djingo is supported by the 200 experts of the customer relationship centre.

## Digital and primarily mobile, Orange Bank offers its customers innovative uses, at the frontier of finance and telcos:

- to pay either by card or using their mobile<sup>3</sup>;
- send money by SMS text<sup>4</sup>;
- temporarily block their card and unlock it when they find it<sup>5</sup>;
- check their balance in real time<sup>6</sup>;
- and thanks to the virtual advisor Djingo, have an answer to their questions 24 hours a day, 7 days a week.

For these uses, all the typical banking services are included: bank account, bank card, authorised overdraft<sup>7</sup>, complementary free insurance of your choice<sup>8</sup>, and a savings account remunerated at 0,50%<sup>9</sup>.

In March 2018, the range was enriched with an unprecedented personal loan offer<sup>10</sup> on the market. From the subscription to the use of the credit, all the operations can be realised in a few clicks within the application. In addition, once their request is accepted, customers have six months to unlock their loan.

Then, Orange Bank launched its premium bank card<sup>11</sup> in March 2019, an innovative card with a dynamic cryptogram for stronger security guarantees.

**The distribution of the offer is based on an original model, combining digital, via mobile and web, to the human.** Customers can subscribe to an account in more than 200 Orange IOBSP approved stores (Intermediaries in Bank Operations and Payment Services). More than 1,000 IOBSP certified employees support them with their request to open a bank account via the Orange Bank digital interface. This system will be enriched in 2019 with the Groupama network and its nine regional entities in mainland France (a test is already in progress since March 2019 in three regional entities Groupama in mainland France).

**Scalable, the offer will continue to grow gradually.** 2019 will see the launch of new loans formulas, intended in particular for Orange customers to finance the purchase of equipment in Orange shops. Internationally, the main project is the launch of Orange Bank in Spain, at the end of 2019.

Since its launch, Orange Bank has received four awards:

- December 2017: price of innovation for the credit card by [meilleurebanque.com](http://meilleurebanque.com);

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<sup>3</sup> Orange Bank mobile payments, subject to T&Cs, issued and operated in Mainland France by Wirecard Bank AG (Einsteinring 35, 85609 Aschheim, Germany – registration number HRB 161178) on the Visa network and under license from Visa (a registered trademark of Visa Inc). Visa card issued subject to terms and conditions by Orange Bank.

<sup>4</sup> SEPA transfers executed at customer's request, after reception of beneficiary account details after dispatch of text message by Orange Bank and provided sufficient funds are available.

<sup>5</sup> Temporary card blocking and unblocking. Temporary blocking. Unblocking by customer. If the card is definitively lost, cancellation is necessary.

<sup>6</sup> Subject to T&Cs and subject to merchant electronic payment rules. Indicative balance.

<sup>7</sup> Subject to approval by Orange Bank.

<sup>8</sup> Additional insurance for the Orange Bank Visa card subscribed with Mutuaide Assistance and / or La Société Française de Protection Juridique (SFPJ). Guarantees proposed within the limits and conditions of the information notice.

<sup>9</sup> Gross annual nominal rate as at 02/11/2017, subject to change.

<sup>10</sup> Personal loan is subject to Orange Bank agreement and cooling-off period.

<sup>11</sup> Pay card issued after approval of Orange Bank and personalization of the secret code within 30 days of subscription. Contribution according to price conditions in force on [orangebank.fr](http://orangebank.fr).

- July 2018: best digital course by the D-Rating agency (n ° 1 out of 18 banks evaluated out of 400 criteria);
- September 2018: trophy for the cheapest bank among young people by the comparator [meilleurebanque.com](http://meilleurebanque.com) (Category Online Banking - national, Youth Profile);
- September 2018: Excellence label of Les dossiers de l'épargne for personal auto loan, personal loan project, bank account.

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