Beat: Business

TIGO DIGITAL LEADER IN TANZANIA PAYED ITS MOBILE FINANCIAL SERVICES

$21 MILLION 9TH QUATERLY PROFIT SHARE

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USPA NEWS - Tanzania´s leading digital lifestyle company, Tigo (www.Tigo.co.tz) has announced another quarterly payment of Tshs 5.6 billion (US$ 2,570,120) to Tigo Pesa users, the ninth time in a row that the telecom is distributing profit to its mobile financial services users.

Tigo Head of Mobile Financial Services, Ruan Swanepoel said cumulatively the company has paid its mobile financial services users a total of Tshs 46.2 billion (US$ 21,203,490) in quarterly payments since the launch of the service in July 2014. Tanzania´s leading digital lifestyle company, Tigo (www.Tigo.co.tz) has announced another quarterly payment of Tshs 5.6 billion (US$ 2,570,120) to Tigo Pesa users, the ninth time in a row that the telecom is distributing profit to its mobile financial services users.

Speaking at press conference in Dar es Salaam today, Tigo Head of Mobile Financial Services, Ruan Swanepoel said cumulatively the company has paid its mobile financial services users a total of Tshs 46.2 billion (US$ 21,203,490) in quarterly payments since the launch of the service in July 2014. Swanepoel said that this year´s second quarterly profit share recorded a growth of 8%, attributing the surge to favorable interest rates on the trust funds placed with various commercial banks. “This profit share is payable to individual customers, retail agents and other Tigo business partners who each receive payment based on the e-value they stored in their Tigo Pesa wallets,“ Swanepoel explained.
TIGO BUSINESS PARTNERS RECEIVE PAYMENT BASED ONG THE E-VALUE IN TIGO PESA WALLETS ----------
“We are really excited to be announcing this increased profit share distribution for the ninth successive time. This underlines our commitment to provide financial access to our customers and the country at large through our Tigo Pesa services,“ said Swanepoel. He cited Tigo´s increased profitability, improved market condition and steady growth in the number of Tigo Pesa users as the major drivers to the significant increase in profit share especially from the merchant segment. Tigo Pesa currently has the largest network of over 50,000 merchants. As before, according to Swanepoel, the return to customers is calculated based on Tigo Pesa customers´ average daily balance stored in their mobile wallet adding that this profit share distribution scheme is in line with the Central Bank Circular issued in February 2014. Tigo Tanzania became the first telecom company in the world in 2014 to share profit generated from its mobile money Trust Account in the form of a quarterly distribution to its customers.

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