

A new mobile Africa banking solution

Deployed in Ivory Coast and Senegal, YUP mobile banking already has more than 30,000 open wallets and nearly 600 agents.



YUP, Ivory Coast.

YUP is a mobile money solution for accessing a full range of transactional and financial services even without a bank account. Based on an Agency Banking model, i.e. a network of third-party agents with whom the bank has formed partnerships (service stations, distribution trade, etc.), YUP is accessible via an expanded network of distributors equipped with adapted terminals and, of course, via the mobile banking app of Societe Generale's different banks throughout Africa.

The launch of YUP is now complete in Ivory Coast and Senegal and a launch is planned by the end of 2017 in Ghana and in Cameroon, Burkina Faso, Togo and Guinea in 2018. The target is to open one million wallets in the next three years, to double Societe Generale's individual customer base in sub-Saharan Africa and create a network of 8000 agents to serve their users.

With YUP, Societe Generale is widely available, local, and easy to use, to meet the needs of customers who have, until now, not been offered or have access to many banking solutions.

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YUP is a transactional platform that will soon have mobile financial services added on.

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YUP's customers can withdraw, deposit, and transfer money, pay bills, buy phone credit, and make payments to merchants. The YUP solution also digitises corporates' payment flows. Soon, financial services like payday advances, credit, savings products, and international transfers will be added.

YUP is for customers with or without bank accounts. YUP is for anyone with a mobile phone (smartphone or traditional mobile phone), no matter which telco they use, thanks to the partnership with Tagpay. Tagpay is a French fintech in which Societe Generale is a shareholder.

It developed NSDT contactless authentication technology, which is innovative and more intuitive for users than existing solutions on the market. YUP is based on the innovation ecosystem at its Innovation Lab in Dakar, on the Jokkolabs premises. That is where the new applications rolled out on YUP are written, in partnership with our customers and African start-ups.

Deployed in Ivory Coast and Senegal, YUP already has more than 30,000 open wallets and nearly 600 agents. YUP will continue its development with launches planned in Ghana and Cameroon before year end, and then Burkina Faso, Guinea, and Togo in 2018, before expanding to the entire network.

"Africa is inventing the future of banking. The project's key ambition is to be a part of this revolution by offering a simple transactional tool that's accessible to all residents of the countries in which Societe Generale does business, be they individuals or corporations, group customers, account holders with our competitors, or customers without bank accounts.

"This last category makes up 80%-90% of the population depending on the country, and it's a major financial inclusion challenge in which the Group wants to take part through YUP," says Alexandre Maymat, head of the Africa/Mediterranean Basin and Overseas region.

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