



PYMNTS.COM

FINANCIAL INCLUSION TRACKER™

POWERED BY

Mozido
MOBILIZING A BETTER FUTURE™

JUNE 2015



MONEY IN

Brings money, often cash, into the financial inclusion system.



MONEY OUT

Means to send money domestically and internationally as well as to obtain cash.



MONEY MANAGEMENT

Gives confidence in the system through account management.



PAYMENTS

Simplifies bill paying and conducting online and point-of-sale purchases.



ENGAGEMENT

Engages users and incentivizes behavior.



PLATFORM

ECOSYSTEM

SOLUTION

PYMNTS VIEWPOINT

Are we really making progress in enabling more people around the world to be part of the mainstream financial services ecosystem?

The answer is: it depends.

A World Bank report released this April noted a 20 percent drop in the number of unbanked individuals between 2011 and 2014. That's good news. It means that 700 million people worldwide now have access to financial services, banking services, and/or mobile money services who never had that opportunity before. As Mozido EVP David Luther noted last month in a podcast he did with me, the mobile device is the financial services lifeline responsible for lifting the financial prospects for those – and so many others – whose situations were otherwise hopeless.

But that still leaves 2 billion people who remain outside the reach of any financial services system at all. And the World Bank report paints a pretty stark picture of those 2 billion people. They are living in developing countries and they are poor. More than 50 percent of the poorest households in those countries lack access. So do more than 40 percent of women overall, compared to 35 percent of men. They report that the gender divide is most acute in South Asia, where 63 percent of women **lack access** to financial accounts of any kind — compared to 55 percent of men who do.

Giving women the ability to act as the household “CFO” in those countries has, World Bank COO Sri Mulyani Indrawati says, contributed to a higher level of savings and served as a catalyst to starting her own businesses. And that not only raises total household income, but contributes to the vitality of the local economy. And if the mobile device is the catalyst to financial inclusion, it's no surprise, therefore, that so much effort is now focused on solving for the big problem of getting mobile phones and Internet access to those in developing economies that lack it today.

Google and Facebook are both independently launching initiatives designed to enable low-cost ways of delivering Internet access to those living in the most rural parts of developing economies. Google's Project Loon and solar panels project and Facebook's internet.org are intended to jump-start that access. At the same time, countries are being courted by satellite companies eager to serve as an alternative to the carriers and gateway to the Internet. As good as that may sound, it may not solve the problem of access. It may, in fact, create new ones.

Access to the Internet doesn't come without a price. The cost of carrier data plans are often well out of reach for most of those who'd love nothing more than to have it. And subsidies by players like Google and Facebook, who can well afford to make them, leave some in the ecosystem feeling vulnerable and, wherever there is uncertainty, there is a lack of consensus to move forward. The business models that underpin the delivery of the services that will bring the 2 billion who live outside of the financial services ecosystem inside are perhaps the most critical dimension of how they will access mobile money and other financial services, and who will deliver it. Solving that problem is perhaps one of the most significant contributions that can be made in moving the situation with respect to mobile money and financial inclusion forward.

Tracking that, as well as all of the latest activities with respect to financial inclusion, is the focus of the PYMNTS.com's Financial Inclusion Tracker, powered by Mozido. We have created a framework for evaluating the many players who provide digital financial inclusion services to underbanked and unbanked populations around the world. We've done that by segmenting solution components into the 5 broad tranches that we believe represent essential elements of financial inclusion. We've evaluated, to start, 58 service providers and assessed the extent to which they are delivering on these elements, taking into consideration their depth of focus and the geographies they serve.

Each service provider was scored on that basis, and scores range from a low of 17 to a high of 89 (out of 100). This month, our median score is a 64 – which suggests that, overall, we have a long way to go. So, I hope you'll take a look inside this month's edition, where we have profiled our Top 10 top scorers and teased out some of the “best practices” that got them so highly ranked. Our hope is that getting a sense of these key findings helps everyone get better and raise their individual scoring and our collective scoring as an ecosystem. We have also included highlights of recent financial inclusion news and studies to keep you on top of new product launches, partnerships, legislation, and growth of markets around the world.

Don't hesitate to send us developments and insights that you feel we need to know and include in future reports to financialinclusion@pymnts.com.

Happy Reading,

Karen Webster

CEO | Market Platform Dynamics

CEO PYMNTS.com



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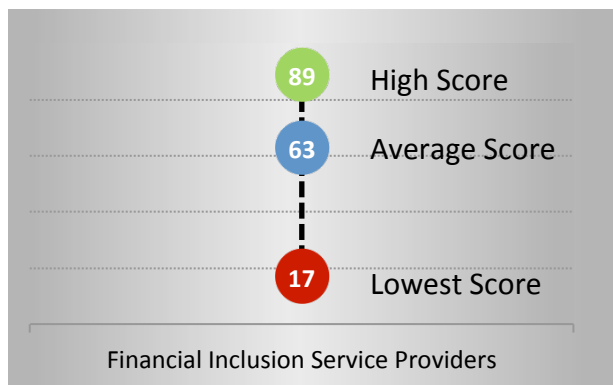
KEY TAKEAWAYS

SCORE DISTRIBUTION

In this Tracker, we added 12 new companies which tallies the number of researched companies to 59. Below are new products offered by these companies often through partnerships:

- M-BIRR (Ethiopia)
- Movil Cash (Panama)
- mKesh (Mozambique)
- MHawala (Afghanistan)
- MiFon (Mexico)
- Mi Billetera Movil (Argentina)
- mRupree (India)
- NettCash (Zimbabwe)
- PayTM (India)
- M-Paisa (Afghanistan)
- mdinar (Tunisia)
- Xoom (33 countries)

We identified which financial inclusion services they offered and which geographies they served. The score speaks to the comprehensiveness of each company's solution and is not a qualitative statement.



With a scale of 0-100, the average score was 63 for this month which fell by one point from the prior month. Most providers offered at least some Money In and Money Out services, which carries the most weight in our scoring methodology.

Each of the high scoring companies in our Tracker offered a breadth of services and most supported a multitude of regions around the world. They differentiated themselves by providing a full complement of Engagement services, including a rewards platform, CRM tools, ad portals, mobile delivery of coupons, and proximity-based marketing.

The lowest scoring company in our Tracker, with a score 17, appears to be exclusively focused on providing outbound international remittance rather than a broad range of financial inclusion services.

On the next page, we share a list of the top scorers overall.

KEY TAKEAWAYS

TOP SCORERS

The Top 10 Scoring Companies remain firmly in place from last month and did not change. There were eleven companies receiving the highest 10 scores, including two companies that tied for 10th place. These companies provide all of the core services to bring money (including cash) into the digital ecosystem and for getting money back out of the system, including obtaining cash.

The differentiating characteristics are in geographic coverage and engagement. Half of the top 10 providers are present in only one geography. Also, only half of these providers deploy engagement services, such as delivering mobile coupons or offering rewards programs.

Top 10 Scoring Companies

Company	Geographies	Money In	Money Out	Money Mgt	Payments	Engagement
Airtel Money	Burkina Faso, Chad, Democratic Republic of the Congo, and Republic of the Congo, Gabon, Ghana, Kenya, Malawi, Madagascar, Niger, Nigeria, Rwanda, Seychelles, Sierra Leone, Tanzania, Uganda and Zambia	✓	✓	✓	✓	
BK mVisa	Rwanda	✓	✓	✓	✓	
DBBL Mobile Banking	Bangladesh	✓	✓	✓	✓	
EcoCash	Zimbabwe	✓	✓	✓	✓	
Emaal (NationLink)	Somalia	✓	✓	✓	✓	
Gcash	Philippines	✓	✓	✓	✓	✓
MobiCash	Botswana, Burundi, Uganda, Rwanda, Kenya, Ghana, South Africa, Zambia, Malawi, Tanzania, India, Cameroon, Gabon, RCA, Ghana, Chad, Guinea Equatorial, South Sudan, MENA	✓	✓	✓	✓	
Mobiquity Money	40 countries	✓	✓	✓	✓	✓
MoneyGram	200 countries	✓	✓	✓	✓	✓
Mozido	US, Mexico, Central America, the Caribbean, the Middle East, and Southeast Asia, Indonesia, Singapore, Taiwan, India, Korea, Germany, UK, Spain, The Netherlands, Canada, China	✓	✓	✓	✓	✓
Western Union	200 countries	✓	✓	✓	✓	✓

KEY TAKEAWAYS CONTINUED

FUNCTIONALITY

Money Out remains the top service provided by the most number of companies – specifically P2P and “cash out” agents. However, multiple forms of payment and “cash in” agents are not far behind continuing to demonstrate the need for multiple pieces of functionality to get financial inclusion off the ground.

Functionality	Number of Companies Providing Service to Any Region	Financial Inclusion Service Category
P2P	57	Money Out
Cash Out Agents	51	Money Out
Bill Pay	50	Payments
Mobile Payments	49	Payments
Cash In Agents	48	Money In
Airtime Top-up	46	Money In
Store Value	46	Money Management
Inbound Int’l Remittance	25	Cash In
Outbound Int’l Remittance	21	Cash Out
Mobile Banking	22	Money Management
Coupons	7	Engagement
Rewards/Loyalty	7	Engagement
Savings	3	Money Management

KEY TAKEAWAYS CONTINUED

GEOGRAPHY

The focus among providers is squarely upon Africa and Asia. Twenty-seven of the 59 companies researched provide services in these regions. There is a sharp drop off when moving to other regions, with only 10 providing services in the Central America and 9 in the Middle East. This is understandable as these regions have the highest percentage of unbanked people in the world.

Region	Number of Companies Providing at Least One Service to the Region
Africa	27
Asia	27
Central America	10
Middle East	9
US/Canada	9
Western Europe	8
South America	7
Eastern Union	6
ANZ	5

NEWS & TRENDS

GEOGRAPHIES

AIRTEL INTRODUCES MOBILE MONEY TRANSFER IN SEYCHELLES

Airtel, one of Seychelles' telecom providers launched [‘mobile wallets’](#) which allows users to send and receive money and purchase goods through their phones. Additionally, the service works on low-end phones which do not use Internet for this facility.

TELENOR AIMS FOR H2 MONEY LAUNCH IN MYANMAR

Financial inclusion [efforts in Myanmar](#) have taken a leap with Telenor, one of the country's telecom providers getting ready to launch a mobile wallet in Myanmar through its partnership with Yoma Bank, Myanmar's leading private bank, once the regulatory clearances are in place.

RWANDA'S MTN LAUNCHES MOBILE MONEY ATM AND BANK INTEGRATIONS SERVICES

Rwanda's leading [telecom provider MTN](#) launched mobile banking in partnership with local banks to integrate mobile banking solutions into their fold of offerings.

INDIA'S LIST OF FINANCIAL INCLUSION EFFORTS GROWS

Indian Prime Minister, Narendra Modi announced that the [national scheme](#) for financial inclusion exceeded expectations and applications for 41 bank applications were submitted. The government also plans to link these accounts for transfer of benefits similar to the social security program.

CENTRAL BANK OF PHILIPPINES WORKS WITH PRIVATE SECTOR, GOVERNMENT FOR FINANCIAL INCLUSION

The central bank of Philippines along with the [government and the private sector](#) met last month to discuss the National Strategy for Financial Inclusion (NSFI) program which aims to bring more people into the financial system to ensure job growth.

NEWS & TRENDS CONTINUED

MONEY IN/OUT

MICROCAPITAL BRIEF: SIMBAPAY ALLOWS NIGERIA REMITTANCES FROM UK

Users of SimbaPay, a [mobile money transfer service](#) will soon be able to send money to friends and family in Nigeria through their iPhones and Android devices. The service will allow users to transfer funds using a bank account or debit and credit cards.

mHITs FACILITATES MOBILE REMITTANCES BETWEEN AUSTRALIA AND INDONESIA

Australian mobile payment service mHITs announced that it will enable [seamless fund transfers](#) between Australia and Indonesia for transaction fees starting from \$2.50.

CANADIAN COMPANY WAIVES REMITTANCE FEES/MOBILE REMITTANCE SERVICE NTRUST ELIMINATES INTERNATIONAL MONEY TRANSFER FEES

Canada's nTrust, the mobile money transferring platform, announced waiving off transfer fees when it comes to international remittances. This will aid the estimated \$24 billion which is sent home by immigrant and migrant workers in Canada annually.

WORLDREMIT GOES TO EAST EUROPE AND SOUTH AMERICA

WorldRemit, the online money transfer service, now [covers](#) Chile, Czech Republic, Hungary, Slovenia and Bulgaria payment after the company raised \$100 million in February this year.

BARCLAYS IS THE FIRST UK BANK TO LAUNCH TWITTER PAYMENTS

There are more things one can do on Twitter than just typing 140 characters. Barclays' PingIt will soon let customers to make payments through their Twitter accounts by linking their PingIt profile

NEWS & TRENDS CONTINUED

MONEY MANAGEMENT

MONESE'S MOBILE BANKING SERVICE FOR IMMIGRANTS RAISES \$1.8M

[Monese](#), a London-based digital banking service targeted to immigrants, plans to launch in the U.K. this summer to help non-citizens overcome bank residency restrictions.

PAYMENTS VIA MOBILE BANKING GAINS POPULARITY IN BANGLADESH

Payments through mobile banking are becoming increasingly popular in [Bangladesh](#), where the Bangladesh Bank has been working to facilitate financial access for the poor and unbanked. Since the launching of the mobile banking service the number of customers has reached 25 million.

SHOULD MOBILE BANKING HAVE A DEDICATED APP?

As more people access the Web from smartphone browsers and apps than from computers, [Fern Software](#) weighs the pros and cons of mobile banking apps versus mobile-optimized websites.

NEWS & TRENDS CONTINUED

PAYMENTS

MASTERCARD AND GOOGLE EXPAND CASHLESS TRANSACTIONS

MasterCard and Google signed an [agreement](#) to enhance cashless transactions, which resulted in the introduction of Android Pay. With this service, cardholders can use Android phones for their purchases.

7-ELEVEN MALAYSIA LAUNCHES E-BILL PAYMENT FOR U-MOBILE, ASTRO, AND TM

[7-Eleven Malaysia](#), in collaboration with Mol Global, has launched a bill payment service via Mol Reload terminal system. Customers from U-Mobile, Astro, and Telekom Malaysia will be the first to access the service.

MALAWI PLANS TO DEVELOP DIGITAL FINANCES SYSTEM

[Malawi's Government](#), the United Nations Capital Development Fund, and Malawian digital payments companies are collaborating to develop a digital finances system in the country.

MASTERCARD FACILITATES PERSONAL PAYMENTS THROUGH MASTERCARD SEND

MasterCard launched [MasterCard Send](#), a service that allows customers to send money in real-time to mobile money and bank accounts.

NEWS & TRENDS CONTINUED

OTHER FINANCIAL INCLUSION NEWS AND TRENDS

INTERNATIONAL REMITTANCE BANS OUTRAGE SOMALIA

After the massacre at Kenya's Garissa University, 13 Somali money [transfer agencies](#) in Kenya have been shut down, while U.S. and European banks have been closing the accounts of some Somali remittance companies. An estimated \$1.3bn, almost half of Somalia's gross national income, comes from relatives abroad.

IME SUPPORTS NEPAL THROUGH FREE INWARD REMITTANCE SERVICE

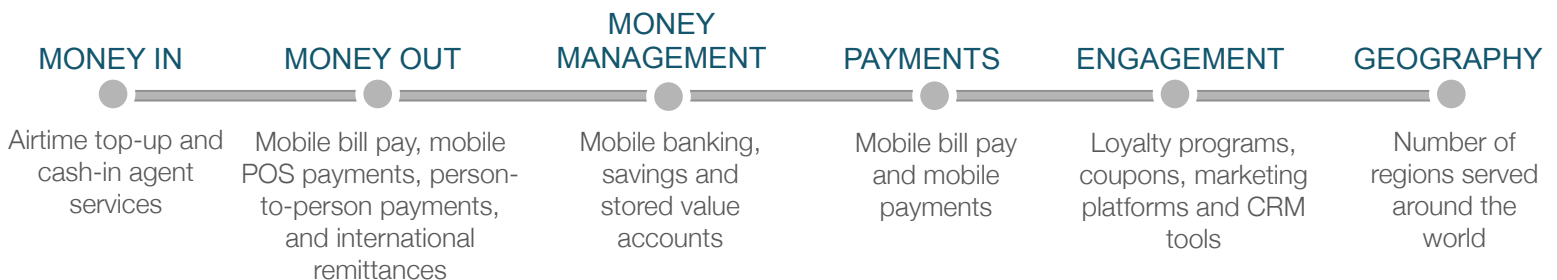
Nepal's number one Remittance Company, [IME](#), will continue offering free inward remittance services in support of the tragic earthquake in Nepal on April 25, 2015.

PROVIDER DIRECTORY

PROVIDERS ARE LISTED IN ALPHABETICAL ORDER BY COMPANY

The Financial Inclusion Tracker™, powered by Mozido, is designed to provide governments, financial institutions, telecoms, retailers, and others interested in understanding the financial inclusion landscape, with an organizing framework for evaluating the many players that provide digital financial inclusion services to underbanked and unbanked populations around the world.

Provider profiles include company overviews, the year the company launched, whether it is a closed or open network, and number of customers. Profiles also include a total score derived from quantifying the services offered in each of six areas important to financial inclusion:



COMPANY NAME	ACSI, DECSI, OCSSCO, OMO and ADCSI
LAUNCH DATE	2013
CATEGORY	Closed Platform



M-BIRR allows financial transactions from the convenience of your mobile phone. The service is provided by the 5 largest Micro Finance Institutions in Ethiopia - ACSI, DECSI, OCSSCO, OMO and ADCSI.



COMPANY NAME	Afrikipay
LAUNCH DATE	2012
CATEGORY	Closed Platform



Afrikipay is the product of an international collaboration. Built on Tagattitude's innovative and secure transaction technology, NSDT, this pan-African project aims to make the digital economy a reality for Africans. Afrikipay aims to leverage existing telecom networks to offer financial services via Internet and mobile phone.



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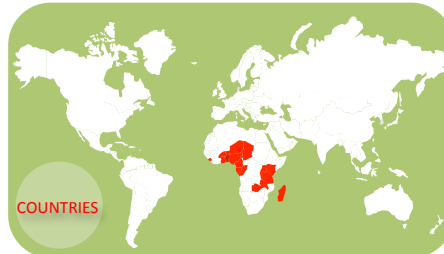
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COMPANY NAME	Airtel
LAUNCH DATE	2012
CATEGORY	Closed Platform



Airtel is driven by the vision of providing affordable and innovative mobile services to all. Airtel Africa is a subsidiary of Indian telecommunications company Airtel, that operates in 17 countries across Africa.



COMPANY NAME	ANZ
LAUNCH DATE	2013
CATEGORY	Closed Platform
CUSTOMERS	1,400,000



ANZ provides a broad range of banking and financial products and services to retail, high net worth, small business, corporate and commercial and institutional customers. ANZ delivers MoneyMinded, MoneyBusiness and SaverPlus programs in order to reach its financial inclusion services. It conducts its operations primarily in Australia, New Zealand and the Asia Pacific region.



COMPANY NAME	Avea
LAUNCH DATE	2013
CATEGORY	Closed Platform



Avea, the sole GSM 1800 mobile operator of Turkey, was founded in 2004. Offering services to 98% of Turkey's population, the company is growing fast both in the corporate and individual services with the brand "Avea."



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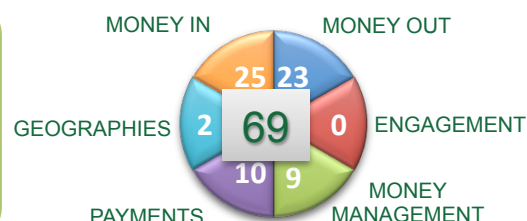
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COMPANY NAME	Bancolombia
LAUNCH DATE	2013
CATEGORY	Closed Platform



With over 130 years of experience, Bancolombia is the largest bank in Colombia, offering a wide range of financial products and services to a diversified individual and corporate base of more than 9 million customers. Bancolombia delivers its products and services via its regional network comprised of Colombia's largest non-government owned banking network, with over 1,071 branches, 4,404 ATMs, 3,613 banking agents, as well as electronic channels.



COMPANY NAME	Bank of Kigali
LAUNCH DATE	2012
CATEGORY	Closed Platform



Established in 1966, Bank of Kigali is the largest bank in Rwanda by total assets, with a 33% market share as of September 30, 2014. The Bank has 70 branches in Rwanda and provides retail and commercial banking services to over 272,000 individuals and 23,000 legal entities.



COMPANY NAME	Bank of Production
LAUNCH DATE	2012
CATEGORY	Closed Platform



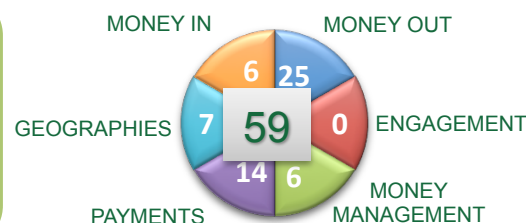
The Bank of Production SA (Banpro) is a private company founded on November 11, 1991, for the purpose of intermediating deposits from the public to invest in a wide variety of businesses in the productive sectors and services, to serve as agent development to the country.

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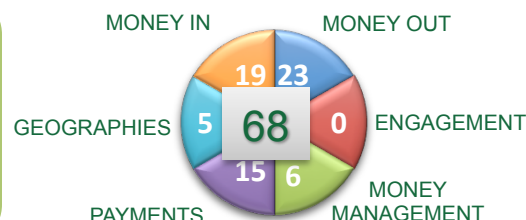
COMPANY NAME	Barclays (Pingit)
LAUNCH DATE	2012
CATEGORY	Closed Platform
CUSTOMERS	3,700,000 downloads



Barclays is an international financial services provider engaged in personal banking, credit cards, corporate and investment banking and wealth management with an extensive presence in Europe, the Americas, Africa and Asia. Barclays' purpose is to help people achieve their ambitions – in the right way. Barclays Pingit is a mobile service that allows people to send and receive money domestically and internationally using just a mobile number.



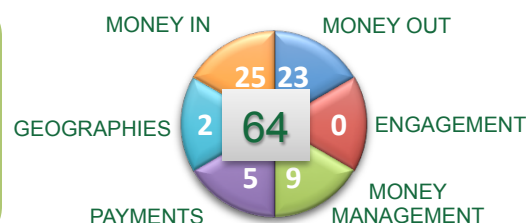
COMPANY NAME	Belcash International
LAUNCH DATE	2015
CATEGORY	Closed Platform



Belcash Technology Solutions PLC (BCTS) is an Ethiopian based company owned by Belcash international. BCTS has obtained the necessary VAS licenses from Ministry of ICT and signed an agreement with Ethio-telecom to provide a new approach to the Ethiopian market for interaction between end users and their mobile or online devices with a main focus on banking and payment services, as well as health and education.



COMPANY NAME	bKash
LAUNCH DATE	2011
CATEGORY	Closed Platform
CUSTOMERS	14,000,000



bKash aims to widen the net of financial inclusion. bKash wants to provide a solution for Mobile Financial Services, built on a highly scalable Mobile Money platform, allowing the people of Bangladesh to safely send and receive money via mobile devices.



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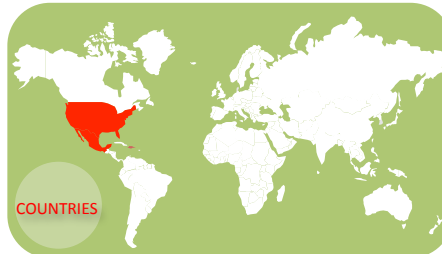
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COMPANY NAME	Boom Financial
LAUNCH DATE	2011
CATEGORY	Closed Platform



Boom Financial, Inc. is the first cross-border mobile banking service in the U.S. The company's mission is to be the most socially responsible financial services company servicing the complete needs of the underserved and unbanked consumer. Their first product is a mobile banking service targeted at the immigrant community.



NEW!

COMPANY NAME	Cable & Wireless Panamá
LAUNCH DATE	2014
CATEGORY	Closed Platform



Cable & Wireless Panamá, the leader operator in the Panamenian market, partnered with Metrobank to provide Movil Cash mobile wallet services.



NEW!

COMPANY NAME	Carteira Móvel SA
LAUNCH DATE	2011
CATEGORY	Closed Platform



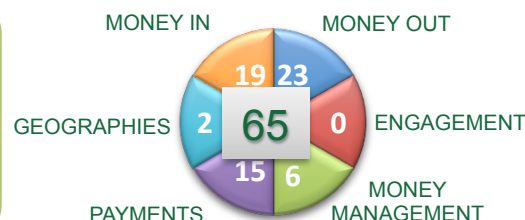
Carteira Móvel SA is a financial institution in partnership with mcel to provide mKesh, the first financial service electronic money approved in Mozambique and available on the phone 24 hours a day, in every country in the mcel network

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COMPANY NAME	Celcom
LAUNCH DATE	2009
CATEGORY	Closed Platform



Celcom is the country's first and foremost mobile telecommunications provider with almost 14 million customers. Established in 1988, it boasts the widest national 2G, 3G and 4G LTE networks, covering over 98% of the population. Currently the largest mobile broadband and corporate services provider, Celcom is now moving towards integrated multi-access and multimedia services, in line with evolving technologies and consumer behavior in Malaysia.



Le moyen de paiement électronique

COMPANY NAME	Central Bank of West African States
LAUNCH DATE	2011
CATEGORY	Closed Platform



Celpaid, a company with capital of 300 million CFA, is an Electronic Money Institution chartered by the Central Bank of West African States (BCEAO). Celpaid is an integrated platform of electronic transactions that provides money transfer, payment by mobile phone, the payment via the Internet and many other benefits.



COMPANY NAME	Davienda Bank
LAUNCH DATE	2011
CATEGORY	Closed Platform
CUSTOMERS	500,000



DaviPlata is a product that allows consumers to manage money easily from their cellphones without having a bank account or debit card.



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COMPANY NAME	Dialog Axiata PLC
LAUNCH DATE	2012
CATEGORY	Closed Platform
CUSTOMERS	13,000



Dialog Axiata is Sri Lanka's largest mobile service provider as well as a leader in fixed line CDMA, satellite television and broadband Internet. It serves up to 8MM Sri Lankans.

Digicel

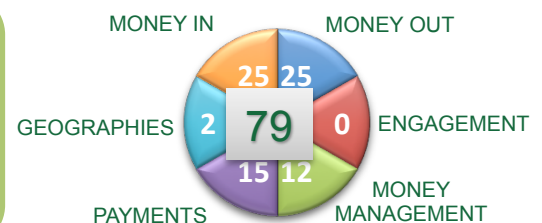
COMPANY NAME	Digicel Group
LAUNCH DATE	2011
CATEGORY	Closed Platform



Digicel Group Limited is a leading global telecommunications provider with operations in 33 markets in the Caribbean, Central America and Asia Pacific. After 13 years of operation, total investment to date stands at over U.S. \$5 billion worldwide. The company is renowned for delivering best value, best service and best network.



COMPANY NAME	Dutch Bangla Bank
LAUNCH DATE	2011
CATEGORY	Closed Platform



Dutch-Bangla Bank Limited (Dutch Bangla Bank), a technology savvy commercial bank in Bangladesh, started Mobile Banking in 2011. Dutch Bangla Bank has followed a unique model for deployment of the Mobile Banking in Bangladesh.



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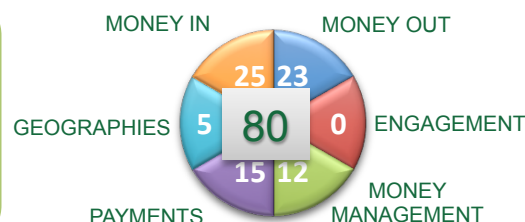
COMPANY NAME	Ecobank Mobile Money
LAUNCH DATE	2012
CATEGORY	Closed Platform



The dual objective of Ecobank Transnational Incorporated (ETI) is to build a world-class pan-African bank and to contribute to the economic and financial integration and development of the African continent.



COMPANY NAME	Econet Group
LAUNCH DATE	2011
CATEGORY	Closed Platform
CUSTOMERS	1,000,000

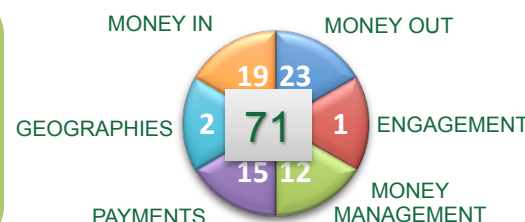


Econet Wireless Zimbabwe is a subsidiary of the Econet Wireless Group, headquartered in South Africa. It is Zimbabwe's largest provider of telecommunications services, providing solutions in mobile and fixed wireless telephony, Internet access, mobile money transfer and payment solutions. Econet holds over 65% share of the Zimbabwe mobile market, with over 9MM customers.



NEW!

COMPANY NAME	Etisalat
LAUNCH DATE	2012
CATEGORY	Closed Platform



MHawala is Etisalat, the fastest growing cellular operator in Afghanistan, Mobile Financial Service. Etisalat Afghanistan is the first Mobile Network Operator in Afghanistan to offer this comprehensive range of Mobile Financial Services for its customers in Afghanistan.



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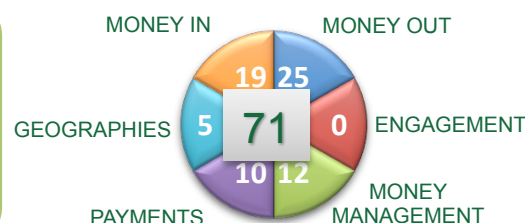
COMPANY NAME	Ezuza
LAUNCH DATE	2013
CATEGORY	Closed Platform



Ezuza, Inc. provides mobile payments solutions and is developing a network of agents and a mobile application to support the competitiveness of the small stores in Mexico. The network also offers financial services toward the unbanked population.



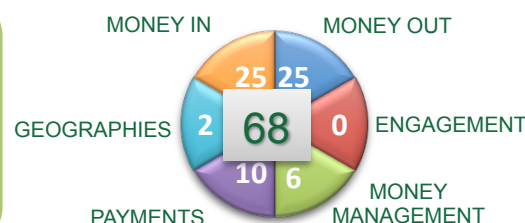
COMPANY NAME	FNB
LAUNCH DATE	2010
CATEGORY	Closed Platform



FNB provides personal, commercial and corporate banking services to more than 6 million customers across South Africa from large corporate accounts to accounts for teens and pensioners. It is also the single largest contributor to FirstRand's bottom-line



COMPANY NAME	FonePay Ltd.
LAUNCH DATE	2010
CATEGORY	Closed Platform



FonePay Pvt. Ltd is a leading mobile financial services and eCommerce company in Nepal. It specializes in providing digital payment and money transfer solutions via mobile and/or the Internet. Targeting the banked customers, it provides a proprietary network of more than 30+ national banks in Nepal and offers interbank fund transfer and shared merchant payments where funds can be easily moved from one bank to another bank via mobile phone or Internet.



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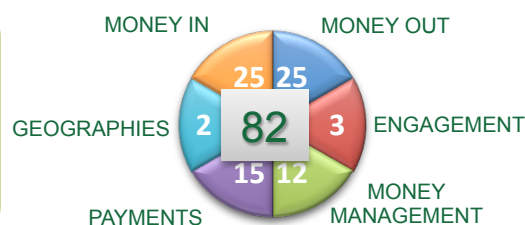
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COMPANY NAME	Globe Telecom
LAUNCH DATE	2012
CATEGORY	Closed Platform
CUSTOMERS	300,000

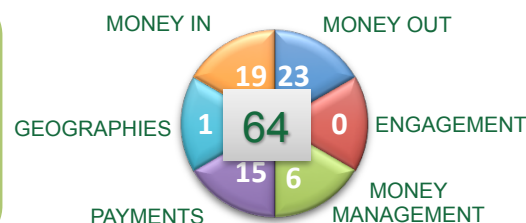


Globe™ is a leading telecommunications company in the Philippines. Their mission is “to inspire and enrich lives through communications by way of our vision of having the happiest customers.”



NEW!

COMPANY NAME	Grupo Financiero Banorte
LAUNCH DATE	2011
CATEGORY	Closed Platform

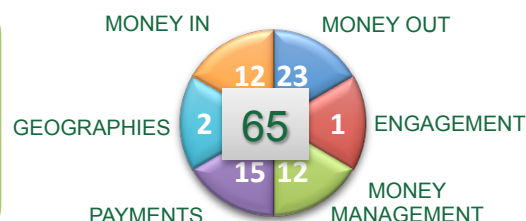


MiFon was launched by Grupo Financiero Banorte, a company founded in 1899 with an actual presence in all Mexican territory and offering a variety of financial services. MiFon is simplified account in which the user connects their cellphone from any company to a bank account.



NEW!

COMPANY NAME	Grupo Sicom
LAUNCH DATE	2012
CATEGORY	Closed Platform



Mi Billetera Móvil is part of Grupo Sicom, a Northern Argentina company with a diversified range of products and services, with preeminence in the financial, real estate, health care and technology sectors. Mi Billetera Móvil provides a multiplatform service for transactions by cellphone over a mobile application or via their website.



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COMPANY NAME	Indostat Dompetku
LAUNCH DATE	2013
CATEGORY	Closed Platform



Indosat is the leading telecommunication and information operator in Indonesia that provides cellular services, fixed line, data communications and Internet (MIDI). In the 1st quarter of 2014, the company has 59.7 million mobile subscribers through a variety of brands, among others; IM3, Mentari and Matrix.



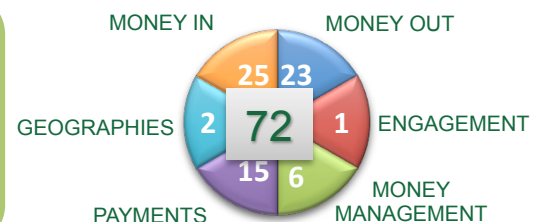
COMPANY NAME	Jiring
LAUNCH DATE	2011
CATEGORY	Closed Platform



Iran's largest telecom operator, the MCI, launched the first-ever mobile payment brand in the country with the name "JIRING" through its subsidiary company, Pardakht-Aval-Kish (PAK). JIRING, an idiom for "instant handy cash," provides its subscribers with fast, secure and easy money transfer and bill payment on their phones align with global technological changes in mobile industry. JIRING first came to market as a mobile wallet feature however currently offers a diverse range of remittance services in cooperation with local banks and money institutes.



COMPANY NAME	Kerketi
LAUNCH DATE	2013
CATEGORY	Closed Platform



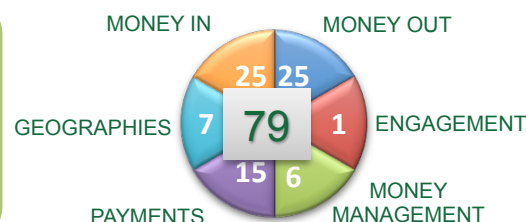
Singular Group, with headquarters in Malta and offices in the U.K., Macedonia and Georgia, was founded in 2009 and has grown from 7 to 200 employees in the past 5 years. With two large development bases, they are one of the fastest growing gaming companies in the business.

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mobiquity® Money

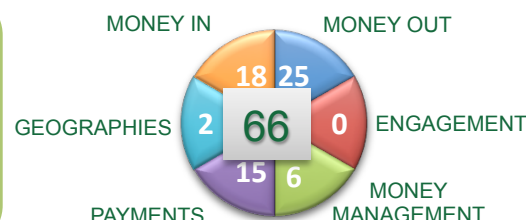
COMPANY NAME	Mahindra Comviva
LAUNCH DATE	2014
CATEGORY	Open Platform
CUSTOMERS	35,000,000



Mahindra Comviva (Mobiquity Money) provides mobility solutions to mobile operators and service providers worldwide, including a prepaid recharge solution for prepaid service providers in telecom, broadband, and DTH industries; a mobile financial solution that uses mobile phone as a financial transaction medium delivering financial and payment services, including mobile money, branchless banking, mobile banking, and mobile payments; and an mPOS solution for small/medium businesses and service professionals.

m-banco®
mobile money

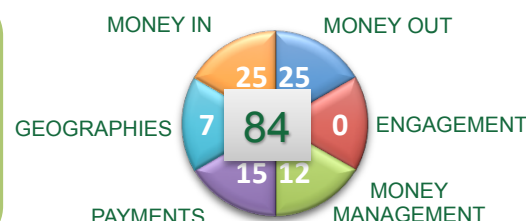
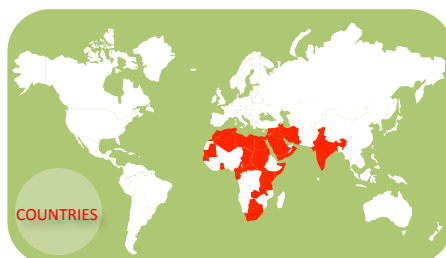
COMPANY NAME	M-Banco
LAUNCH DATE	2011
CATEGORY	Closed Platform



m-banco is a U.S. financial, telecommunications and entertainment service provider with licenses and permits to operate in the U.S., Central America and South America and offer its services locally and internationally. The company's strategy is to leverage its global infrastructure and technology to provide mobile banking services (branchless banking) for a low monthly fee to the millions of travelers, immigrants and unbanked in the United States and emerging countries. Services can be bundled with unlimited national and international long-distance telephone, film and video entertainment.

mobicash
زبان کا پکا

COMPANY NAME	MobiCash
LAUNCH DATE	2012
CATEGORY	Closed Platform



MobiCash is a multi-accessible financial transaction platform that offers a refreshing approach to mobile payment. The resulting mobile payment platform provides a powerful set of tools for efficient, effective, secure, and accessible banking and payment services.



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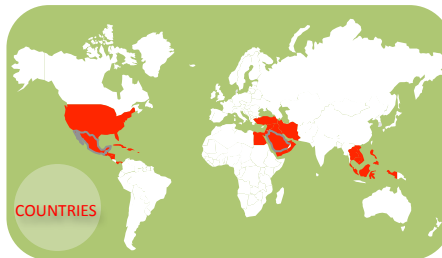
COMPANY NAME	Moneygram
LAUNCH DATE	1940
CATEGORY	Closed Platform



MoneyGram, a leading money transfer company, provides essential services to consumers who are not fully served by traditional financial institutions. MoneyGram offers worldwide money transfer services in more than 200 countries and territories through a global network of 350,000 agent locations, including retailers, international post offices and banks. MoneyGram also offers bill payment services, issues money orders and processes official checks in select markets.



COMPANY NAME	Mozido
LAUNCH DATE	2005
CATEGORY	Open Platform



Mozido, the Austin-based global mobile commerce solutions provider, offers mobile financial services, loyalty programs, and mobile offers for consumers, business and retail. Through its white-label, cloud-based MoTEAF™ platform, Mozido serves people around the globe with convenient, safe, and secure financial services via their mobile phone. Mozido's MoTEAF platform is highly interoperable, works with virtually any wireless carrier or mobile device, and integrates easily with products from other vendors.



COMPANY NAME	mRupe
LAUNCH DATE	2012
CATEGORY	Closed Platform



MMP Mobi Wallet Payment Systems Limited (MMPL) is a fully owned subsidiary of Tata Teleservices Limited. MMPL's flagship product is Mobile Money Order and Semi Closed Wallet – launched under the brand name “mRUPEE”.

PROVIDER DIRECTORY

PROVIDERS ARE LISTED IN ALPHABETICAL ORDER BY COMPANY



COMPANY NAME	MTN
LAUNCH DATE	2014
CATEGORY	Closed Platform



With over 55MM subscribers, MTN Nigeria Communications Limited provides cellular network access and ICT solutions to millions of Nigerians, connecting whole communities with each other and with the rest of the world. It is also the largest subsidiary in the MTN Group – a multinational telecommunications group offering world-class cellular network access and business solutions to over 210MM subscribers in 22 countries across Africa and the Middle East.



COMPANY NAME	My Mobile Payments
LAUNCH DATE	2010
CATEGORY	Open Platform



My Mobile Payments Limited (MMPL) owns the 'MoneyOnMobile' (MOM) brand. MMPL is authorized by the Reserve Bank of India (RBI) to set up a payment system that enables registered users to buy products and services from registered merchants. MOM was awarded the 2015 Payment Innovation Award at the 4th Indian eRetail Congress.



COMPANY NAME	National Payments Corporation of India
LAUNCH DATE	2013
CATEGORY	Closed Platform



NPCI was set up with the objective of consolidating and integrating multiple payment systems into nationwide uniform and standard business process for all retail payment systems and for facilitating an affordable payment mechanism to achieve financial inclusion across the country. NPCI has completed several payments system projects including ATM switching, mobile payments, cheque truncation system, POS switching, 24x7 remittance system called IMPS, Aadhaar based Payments and RuPay.

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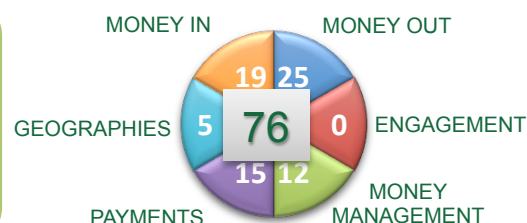
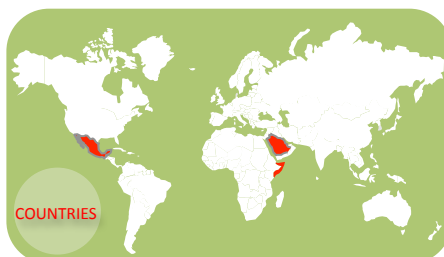
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COMPANY NAME	NationLink Telecom
LAUNCH DATE	2011
CATEGORY	Closed Platform



NationLink Telecom launched September 1997. The company provides telecommunication services all over Somalia and is one of the leading service providers in the country. The company's focus is in the core areas of Mobile, Fixed Lines, Internet and Satellite Mobile services. The overall objective of NationLink Telecom is to provide telecommunication services to all Somalis and by doing so, change their lives positively.



COMPANY NAME	NettCash
LAUNCH DATE	2014
CATEGORY	Closed Platform



NettCash is a comprehensive mobile money platform that enables any existing phone to be used as a payment tool, no matter the handset or operator. NettCash services are delivered through a variety of channels and these include Secure SMS, IVR, and web.



COMPANY NAME	One97 Communications
LAUNCH DATE	2010
CATEGORY	Closed Platform
CUSTOMERS	20,000,000



Paytm is the consumer brand of India's leading mobile Internet company One97 Communications. Paytm started by offering mobile recharge and utility bill payments and today it offers a full marketplace to consumers on its mobile apps.



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COMPANY NAME	Orascom Telecom
LAUNCH DATE	2009
CATEGORY	Closed Platform



LEO (U-Com) Burundi is the largest telecom operator in Burundi, is owned by Orascom Telecom Holding a subsidiary of Vimpelcom group. As a leading telecom operator in Burundi, LEO is providing voice services since 1993 and data services since 2007. The company was founded in 1985 and started an MAPS-800 mobile network in Burundi in September 1993.



COMPANY NAME	Oxygen Services
LAUNCH DATE	2005
CATEGORY	Open Platform



Oxygen Services India Private Limited, India's largest payments solutions provider, is in the business of service aggregation, distribution and payment processing/collections. Oxygen empowers telecom operators, large format retail chains, banks, mobile wallets, and government portals to enable their own customers to make easy merchant payments using Oxygen's aggregated services. Oxygen has the largest retail footprint of small retail outlets (1.3MM) and sees more than 50MM transactions per month.



COMPANY NAME	Remitly
LAUNCH DATE	2012
CATEGORY	Closed Platform



Remitly is a mobile payments service, supported on Android, iOS and online, that enables consumers to conveniently make person-to-person international money transfers from the U.S. Its digital service uses the latest technology to eliminate the forms, codes, agents, extra time and fees typical of the traditional money transfer process. Remitly is authorized to operate in 45 states and sends millions of dollars to thousands of people each week.



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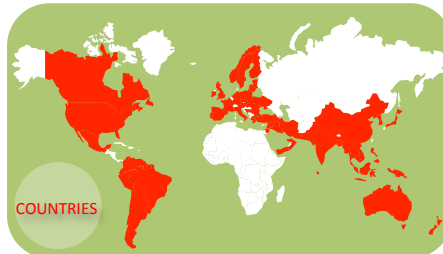
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COMPANY NAME	Rev Worldwide
LAUNCH DATE	2008
CATEGORY	Open Platform



Rev Worldwide helps partners effectively deliver next generation payment products utilizing its full range of integrated mobile and prepaid debit solutions – including Rev-branded, co-branded, and affinity payment solutions issued by banks, powered by its multi-language, multi-currency processing platform. Rev operates in North America, Latin America, Europe, Middle East and Asia-Pacific.



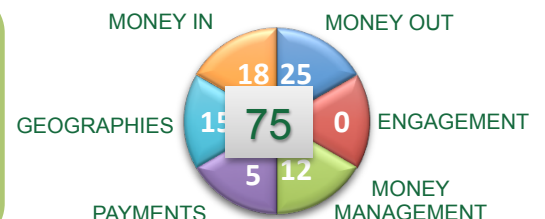
COMPANY NAME	Roshan
LAUNCH DATE	2008
CATEGORY	Closed Platform



M-Paisa is a mobile money transfer and payment solution provided by Roshan that enables users to send and receive cash as well as makes payments anytime through a mobile. It is a service offered on a platform that is robust and easily scalable with the capacity to integrate with other platforms. M-Paisa Services are available countrywide and are supported by the largest agent network in the country.

Skrill

COMPANY NAME	Skrill
LAUNCH DATE	2001
CATEGORY	Open Platform
CUSTOMERS	36,000,000



Skrill's e-Wallet is an Internet-based stored value account, enabling accountholders to send and receive money instantly and securely using a wide selection of payment options at a low cost and to pay for goods and services online. Skrill also provides payment-related services through its PSP Gateway, Direct Payment Gateway and Prepaid MasterCard® offering. Payolution offers a white label payment upon invoice solution to merchants.



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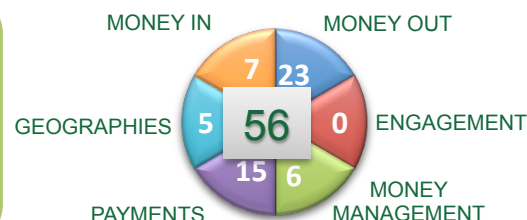
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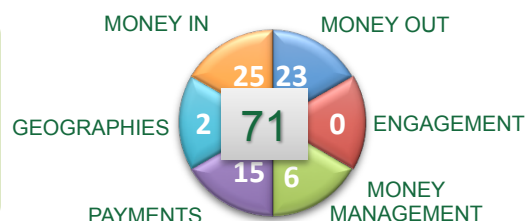
COMPANY NAME	SMSGH
LAUNCH DATE	2013
CATEGORY	Closed Platform



MPOWER is a payment service that works with a consumer's preferred digital wallet or bank account to offer a convenient, safer and overall better payment experience. It is a complete end-to-end online and mobile payment transactions solution to enable consumers and businesses send, spend and receive payments. MPOWER is built and managed by SMSGH and Encodev Labs; and backed by a group of developers and entrepreneurs passionate about using mobile and Web technology to drive social change.



COMPANY NAME	Telenor Group
LAUNCH DATE	2009
CATEGORY	Closed Platform
CUSTOMERS	5,000,000



In 2009, Telenor Pakistan partnered with Tameer Micro Finance Bank to introduce branchless banking for the first time in Pakistan. Available to all mobile users, Easypaisa customers have access to the easiest way to conduct their financial transactions, whether they are related to paying bills, sending/receiving money within Pakistan, receiving money from abroad, purchasing airtime (easyload) for their mobile phones or giving donations, etc.



COMPANY NAME	Viamobile
LAUNCH DATE	2012
CATEGORY	Closed Platform



mdinar is an m-Wallet service deployed by leader in developing Mobile Money solutions Creova, through its local service provider Viamobile, in Tunisia in partnership with the Banque Internationale Arabe de Tunisie (BIAT), ENDA Inter-Arabe (a leading microfinance institution in the region) and Carrefour Tunisia (one of the largest retailer chains in the world).



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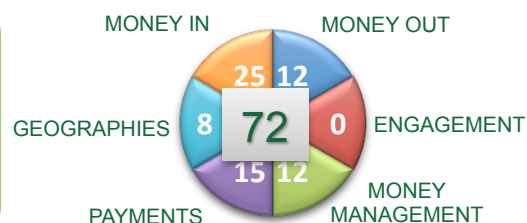
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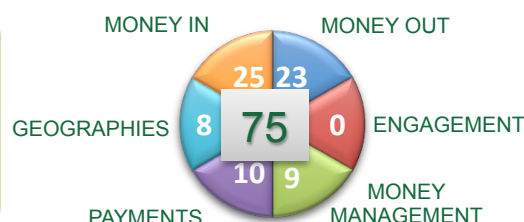
COMPANY NAME	Visa Inc.
LAUNCH DATE	2002
CATEGORY	Open Platform



Fundamo's Enterprise Mobile Financial Services platform is architected for configurability and scalability to evolve with the needs of mobile subscribers to deliver increasingly compelling, tailored and differentiated mobile financial services as the market matures. The company's vision is for a truly connected financial services ecosystem that supports the ubiquity of mobile devices.



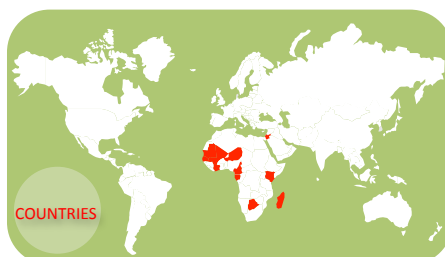
COMPANY NAME	Vodafone
LAUNCH DATE	2007
CATEGORY	Closed Platform
CUSTOMERS	28,000,000



M-PESA™ is an innovative mobile money transfer service, which gives consumers the "power of money" on their mobile phone. It transforms existing Vodafone mobile phone into a bank account and gives consumers the freedom to transact and stay in control 24x7. This service is provided by the world's largest telecom service provider, Vodafone.



COMPANY NAME	Voya
LAUNCH DATE	2012
CATEGORY	Closed Platform



Orange Money is an eCommerce service that offers consumers the privilege of shopping without real cash or credit card. Orange Money is hosted on a platform provided by the Housing Bank that offers the same level of convenience as through a traditional bank account.



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COMPANY NAME	Western Union
LAUNCH DATE	1851
CATEGORY	Closed Platform



Western Union Company is a leader in global payment services. Together with its Vigo, Orlandi Valuta, Pago Facil and Western Union Business Solutions branded payment services, Western Union provides consumers and businesses with fast, reliable and convenient ways to send and receive money around the world, to send payments and to purchase money orders.



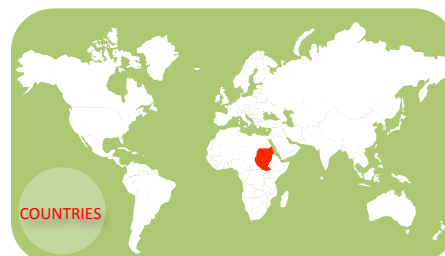
COMPANY NAME	Xoom
LAUNCH DATE	2001
CATEGORY	Closed Platform



Xoom is an online international money transfer service. Money could be sent to 33 countries from computer, tablet, or mobile phone, from credit, debit or bank account. Xoom has relationships with banks and money transfer payout partners meaning money can be sent to thousands of cash pick-up locations around the world.



COMPANY NAME	Zain Group
LAUNCH DATE	2014
CATEGORY	Closed Platform



Zain Group is a pioneer of mobile telecommunications in markets across the Middle East and Africa. In partnership with the Bank of Khartoum, Zain Group brings the first Mobile Money service in Sudan called "HASSA" that aims to revolutionize the way consumers handle their daily financial needs. Depositing cash, making withdrawals, money transfer, bill payments, and mobile airtime purchase can be done by either visiting any of the Hassa shops or using a Hassa Mobile Account.



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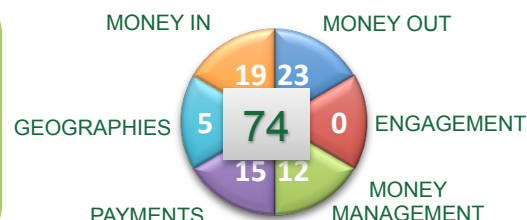
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COMPANY NAME	Zenith Bank
LAUNCH DATE	2012
CATEGORY	Closed Platform



eaZymoney is Zenith Bank's secure, fast and flexible payment system designed to enable consumers to send and receive payments and carry out basic financial transactions from their mobile phones. These financial eaZymoney transforms a phone into an e-wallet and phone number becomes an account number. Transactions include deposits (Cash-in), withdrawals (Cash-out), transfers and payments for goods and services.



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Cross Reference by Product Name

Product Name	Company Name
a+PARA	Avea
Aadhaar Enabled Payment System	National Payments Corporation of India
Afrikpay	NYLS Group
Ahorro a la Mano	Bancolumbia
Airtel Money	Airtel
ANZ goMoney	ANZ
Barclays Pingit	Barclays
Billetera Movil	Bank of Production SA (Banpro)
BK mVisa	Bank of Kigali
bKash	BRAC Bank
Boom	Boom Financial
Celcom AirCash	Celcom
CellMoni	Digicel Group Limited
Celpaid	Celpaid
DaviPlata	Davividena
DBBL Mobile Banking	Dutch Bangla Bank
Diamond Yello Account	MTN Nigeria Communications
Dompetku	Indostat
Easypaisa	Telenor Pakistan
eaZymoney	Zenith Bank
Ecobank MobileMoney	Ecobank Transnational Incorporated
EcoCash	Econet Wireless Zimbabwe
Emaal	Zain Group
eZ Cash	Dialog Axiata
Ezuza	Ezuza Inc.
FNB eWallet	FNB
FonePay	FonePay Pvt. Ltd.
Fundamo	Visa
Gcash	Globe
Hassa	Bank of Khartoum

PROVIDER DIRECTORY CONTINUED

Cross Reference by Product Name

Product Name	Company Name
Hello Cash	Belcash
Jiring	MCI
Kerketi	Singular Group
Leo Manoti	Orascom Telecom
m-banco	m-banco
m-birr	ACSI, DECSI, OCSSCO, OMO and ADCSI
M-PESA	Vodafone
mdinar	Viamobile
mHawala	Etisalat
Mi Billetera Móvil	Grupo Sicom
MiFon	Grupo Financiero Banorte
mKesh	Carteira Móvel SA
MobiCash	MobiCash
Mobiquity Money	Mahindra Comviva
Money On Mobile	My Mobile Payments Limited
MoneyGram	MoneyGram
Movil Cash	Cable & Wireless Panamá
Mozido	Mozido
mRupee	mRupee
mPower Payments	SMSGH
Orange Money	Voya
Oxygen	Oxygen Services India Private Limited
Nettcash	Nettcash
Paytm	One97 Communications
Remitly	Remitly
Rev Worldwide	Rev Worldwide
Skrill	Skrill
Western Union	Western Union
Xoom	Xoom

ABOUT

FINANCIAL INCLUSION TRACKER™

The PYMNTS.com Financial Inclusion Tracker™ is designed provide an organizing framework for evaluating the many players that provide digital financial inclusion services to underbanked and unbanked populations around the world.

PROVIDER PROFILES

We identified leading financial inclusion providers around the world. Our list of providers will grow over time.

We captured information on the year the service launched and the number of customers that utilize the provider's financial inclusion services. We also identify whether the provider offers an open platform or a closed platform. An open platform is one that offers an open mobile wallet that others can plug into (via APIs). Open platforms provide the underlying infrastructure while their partners are the face of the service to end customers. Closed platforms deliver the infrastructure and are the face to the end customer.

We researched provider websites to gather information on key attributes important to serving the needs of unbanked and underbanked populations.

MONEY IN	Airtime top-up, inbound international remittance and cash-in agent services
MONEY OUT	Cash out agent services, person-to-person (P2P) domestic payments, international remittance capabilities
MONEY MANAGEMENT	At least one way to “hold money” and have an account-on-file such as a stored value account or a traditional mobile/virtual banking account
PAYMENTS	Mobile bill pay and POS or eCommerce payments
ENGAGEMENT	Loyalty programs, coupons and offers, marketing platforms and CRM tools

The map in the profile highlights each country where the company is marketing their services. Where a company supports a geographic area that is too small to be seen on the map, or when the company describes a total number or regions supported instead of specific countries, we overlay a statement of their coverage.

Provider Scoring

Each provider was then scored based on the services they provide, directly or through partnerships, and the regions they serve. The top score a provider can achieve is 100. A provider can earn 25% of their score by providing all Money In services and another 25% for providing all Money Out services. Money Management services can earn an additional 15%. Another 15% can be earned

ABOUT CONTINUED

Provider Scoring (continued)

by providing all Payments services and another 5% for Engagement services. Providers can earn up to 15% toward their score depending upon the number and type of regions served. We divided the world into 9 regions. Developing regions are given a higher weight than developed regions. We use a World Bank report on percent of adults with a banking account to determine whether a region was developed or developing.

Capabilities	Weighting
Money In	25%
Money Out	25%
Money Management	20%
Payments	10%
Engagement	5%
Geography	15%

THE FINANCIAL INCLUSION LANDSCAPE™

The Financial Inclusion Landscape™ provides a visual “heat map” of where financial inclusion services are concentrated around the globe. We placed the logo of each provider that delivers at least one service in a given category.

FEEDBACK

If you would like to be included in this report and/or would like your information to be updated, please contact us at financialinclusion@pymnts.com and we will send you the data sheet required for submission.

ABOUT CONTINUED

MOZIDO

Mozido provides an integrated platform of cloud-based, white-label, mobile payment, shopping and marketing solutions, complemented by real-time, customer behavior analytics. Mozido enables companies in retail, financial services, consumer packaged goods and telecom to serve both banked and unbanked consumers, and mobilize a better future for all people. Our platform is highly interoperable and can work with virtually any wireless carrier or mobile device, including smartphones and feature phones. For more information, visit us at www.mozido.com. Follow us on Twitter: @MozidoGlobal.

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PYMNTS.com is reinventing the way in which companies in payments share relevant information about the initiatives that shape the future of payments and commerce and make news.

This powerful B2B platform is the #1 site for the payments and broader commerce ecosystem by traffic and the premier source of information about “what’s next” in payments. C-suite and VP level executives turn to it daily for these insights, making the PYMNTS.com audience the most valuable in the industry. It provides an interactive platform for companies to demonstrate thought leadership, popularize products and, most importantly, capture the mindshare of global decision-makers. PYMNTS.com where the best minds and best content meet on the web to learn “What’s Next” in Payments and Commerce.

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