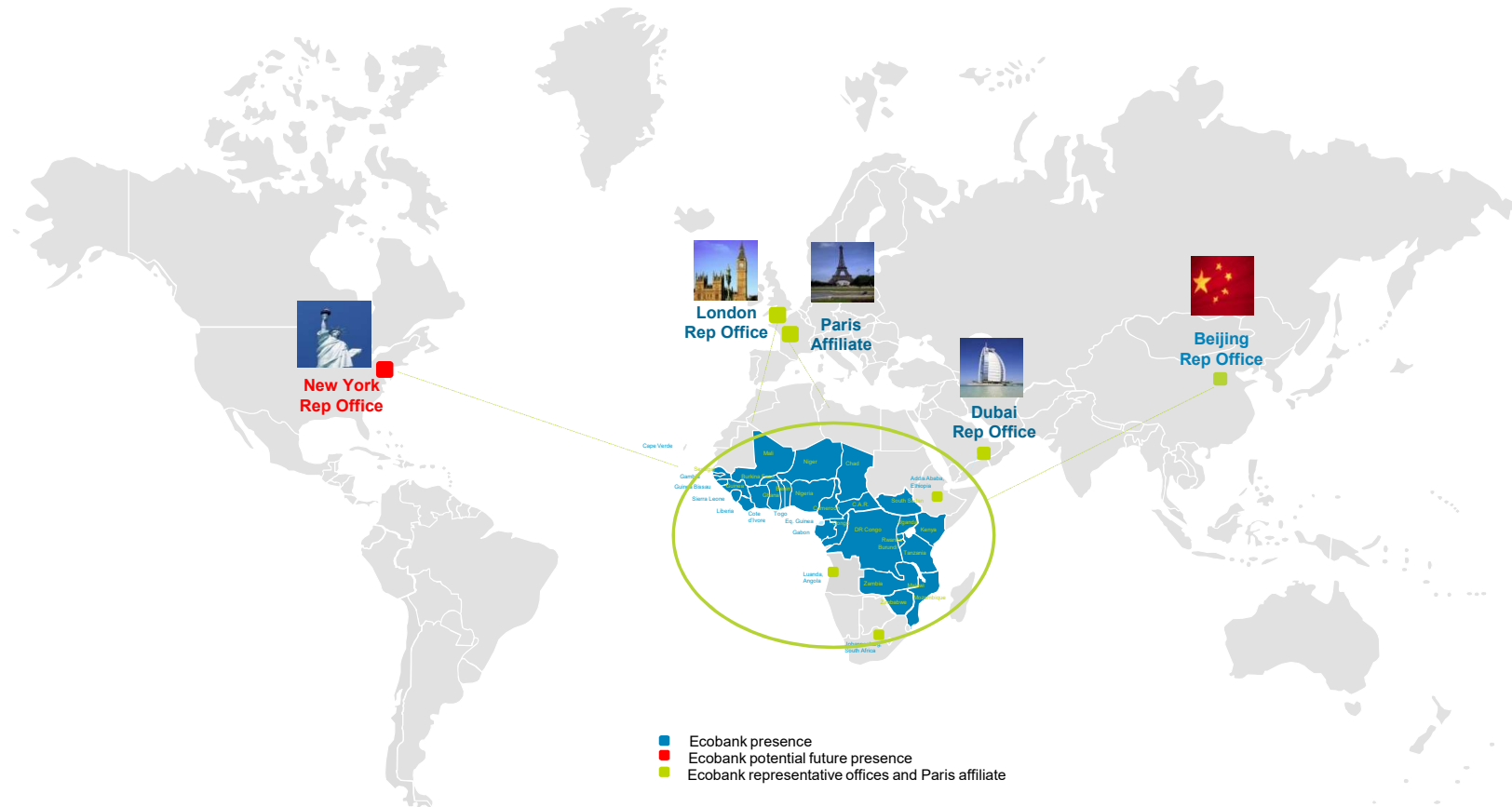


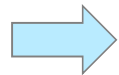
Who Ecobank is...

Operating in 36 African Countries

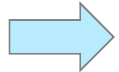
Top 3 positions in half our markets



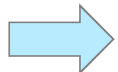
Remittances in Ecobank Uganda



Served in 10 Branches and 1 service centre



Digital channels (internet and Mobile banking)



Xpress points/Agency banking

Ecobank serves a variety of remittances OTC customers that include immigrant workers sending back home money for family support, Tourists, foreign students and expatriates currently working in Uganda.

This is through Rapidtransfer (The Ecobank proprietary remittance product that enables sending and receiving of money within the 33 African markets where Ecobank has retail presence).

Ecobank Uganda partnered with third party International Money Transfer Organizations (western Union and MoneyGram) to offer over the counter remittances to retail customers.

Accessibility to OTC remittances has been predominantly affected by various challenges that include illiteracy, bureaucracies, poor TAT, third party remittance receivers and different acceptable forms of identification.

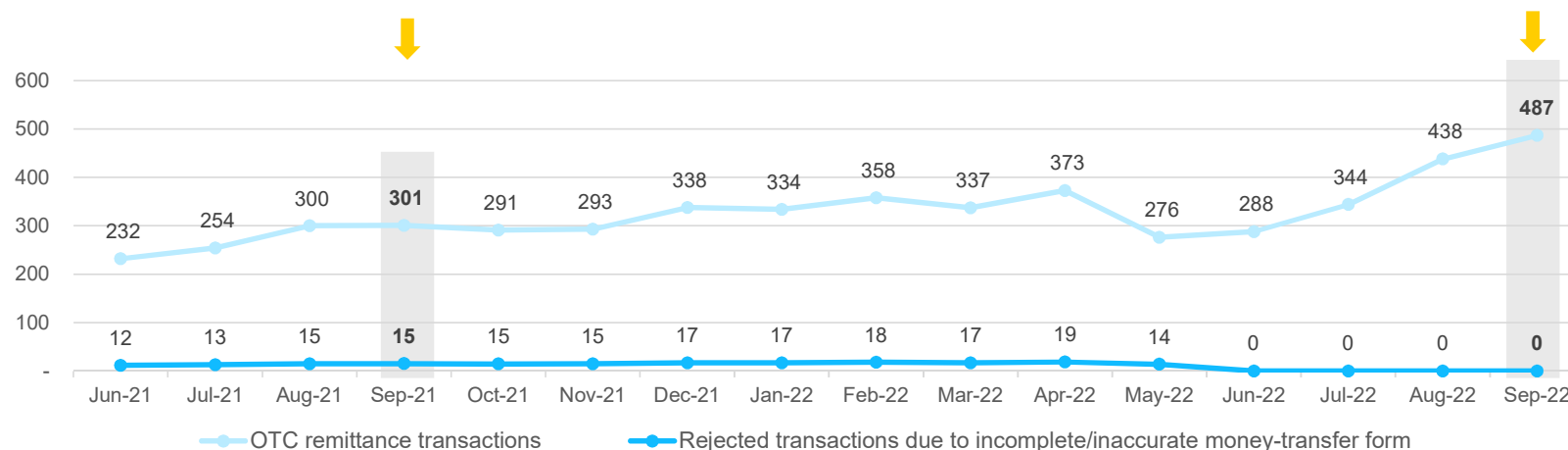
Interventions to KYC challenges

- **System generated receipts intervention**
- **Digital Id database**

Impact of the system generated receipts intervention

Visualization & analysis of the intervention

Eliminated rejected inbound transactions and contributed to growth

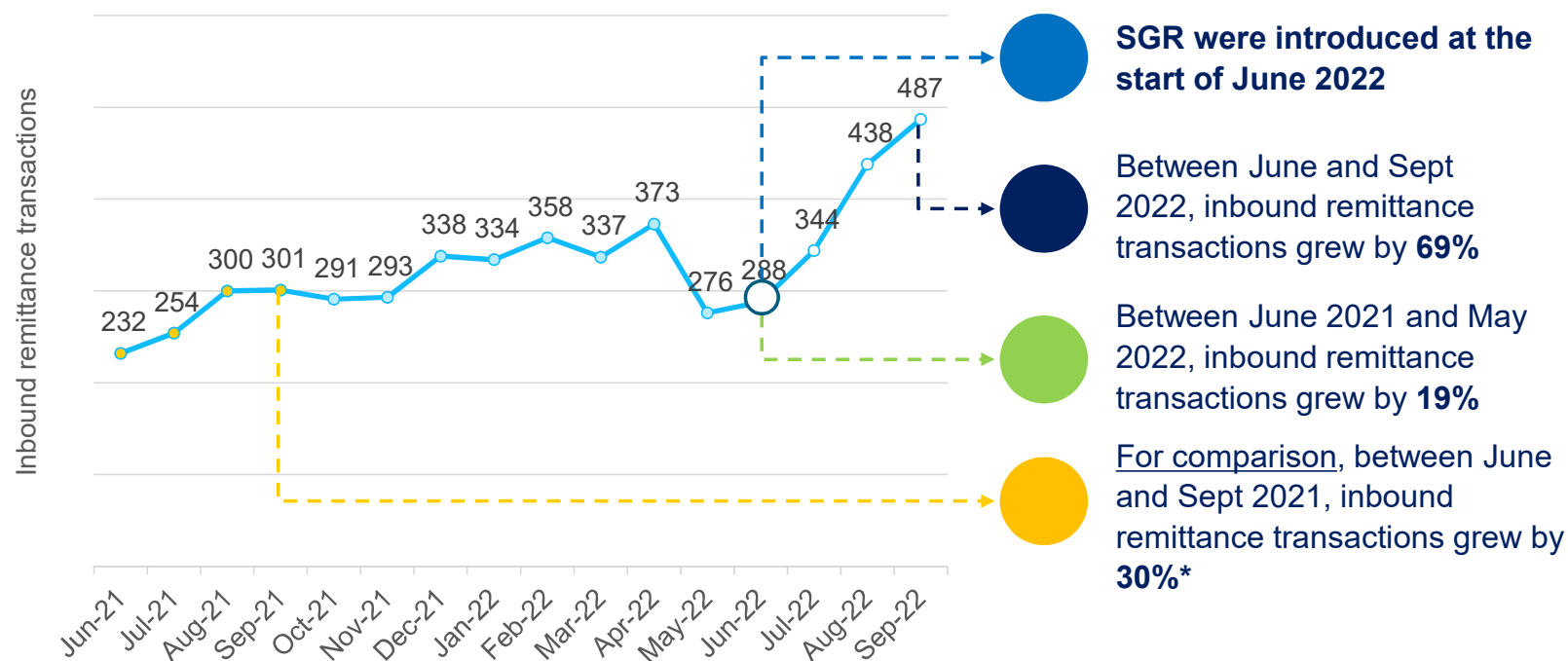


Under Raid Transfer, Ecobank Uganda estimates that that **5%** of their transactions per month are rejected due to customers completing the money transfer form incorrectly. They confirmed that this is still the estimated figure thus these calculations are based on this provided estimate

- The data shows that that the total number of rejected transactions, due to the incorrect completion of the money transfer form, between June and September of 2022 rejected transactions have dropped by **100%** compared to the same period in 2021.
- ➔ If we compare Sept 2021 (301 successful transactions and 15 rejected transactions, tells us there could have been **316** total transactions) to September 2022 (487 successful transactions and no rejected transactions) we see that the removal of the money transfer form has not only allowed Ecobank Uganda to retain the previously rejected transactions, but that it has also contributed to growth (increase in 160 transactions).
- Given that rejected transactions are at 0, it can also be noted that this intervention will have a positive impact on all remittance receivers which emphasizes the robustness of this intervention.

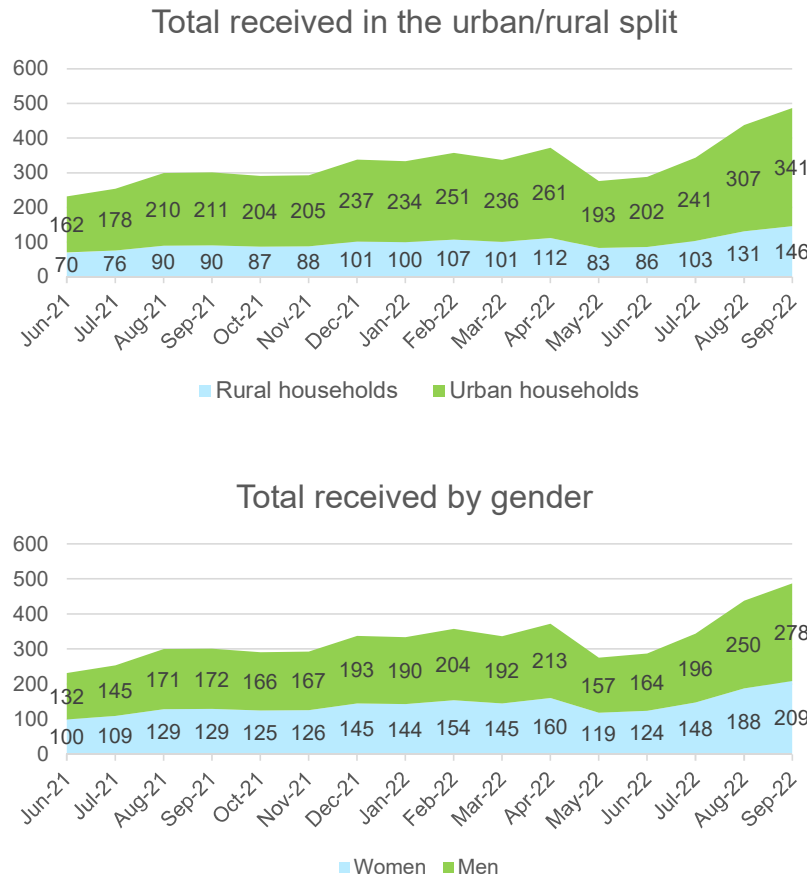
Inbound OTC remittance transactions for Rapid Transfer have increased by 69% since introducing the SGR

Growth in inbound remittance transactions between June 2021 and September 2022



Increased remittance access for vulnerable groups

Rural, low-income households and women have benefitted proportionately



Location: Ecobank Uganda confirmed that 70% of their branches are in urban areas and 30% are in rural areas.

- If we assume that all customers served in rural branches are from rural households, and that all customers in urban branches are from urban households, then 70% of the increase between June and September of 2022* can be accounted for by persons from urban households (329 transactions) compared to 30% (141 transactions) contributed by persons from rural households.

Gender: Ecobank Uganda confirmed that they have an estimate of 57% male customer and 43% female customers.

- Based on this formula, 57% of the increase between June and September of 2022* can be accounted for by transactions to women (268 transactions) compared to 43% (202 transactions) being accounted for by men.

*Between June and Sept 2022, inbound remittance transactions grew by **69%** (470 transactions)

Digital ID database intervention

Features

- Scan a front and back copy of the customer's ID
- Store a digital copy in the designed data base
- Search repeat customer's id using a unique identifier
- Accessible by only authorized frontline staff, auditors, compliance and internal control staff.
- Authorized modification of the data stored
- OTP alerts to compliance for input data
- Periodic updates of the system
- Provides audit trails for all activities