



**AGENT BANKING
COMPANY**

International Remittances

2023



Presenter Profile



Richard Jabel
Chief Executive Officer
Agent Banking Company

Richard has a wealth of experience in banking and digital financial services, accumulated over 20 years in the financial services industry in Uganda and South Africa. Richard has worked with Standard Bank Group, Stanbic Bank Uganda, and Flyhub Uganda Limited and is currently the Chief Executive Officer of the Agent Banking Company.

He has extensive knowledge and experience in Branch Banking, Alternate Channels and Banking Operations and is passionate about improving the livelihoods of low-income communities through the adoption and use of digital financial services to increase incomes and financial resilience by protecting them from shocks.

In his career, Richard has been closely involved in the digitization of financial services and the migration of consumers from traditional banking channels such as branches and service points to digital channels such as mobile, online, agent and merchant channels that are more convenient and affordable.

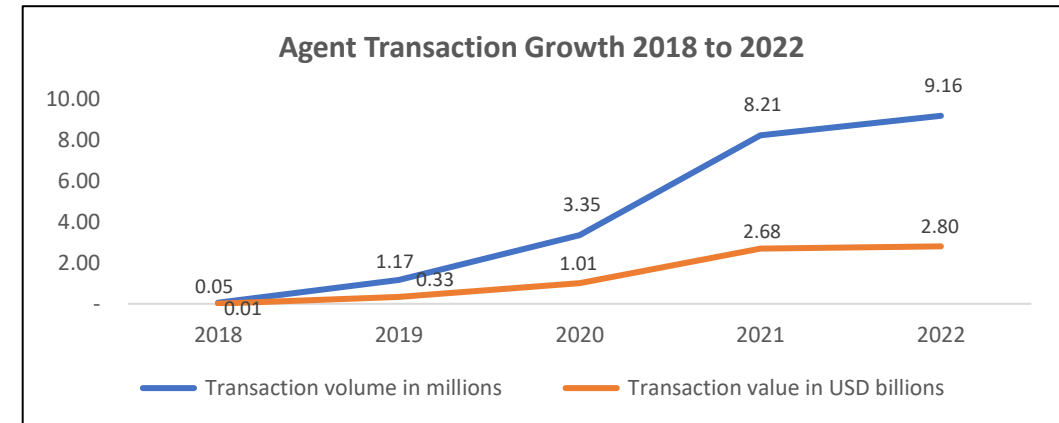
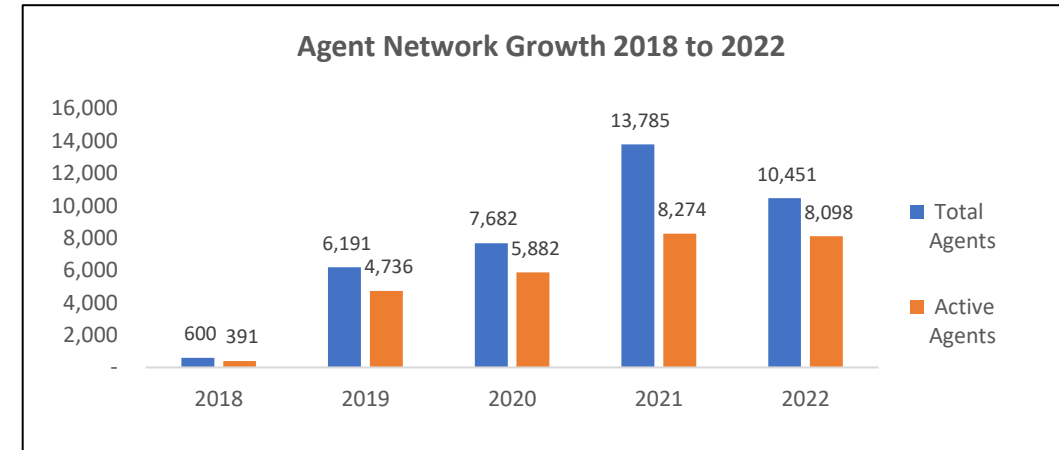
Richard has also led strategic and transformational projects including the establishment of Agent Banking at Stanbic Bank, Know Your Customer Information Digitization for Stanbic Bank, Finacle Core Banking Implementation in the Operations Processing Centre at Stanbic Bank and is currently leading the implementation of ABC's growth strategy.

ABC Overview

The Agent Banking Company (ABC) is a Payment System Operator Licensed by the Bank of Uganda and was established in 2017 by the Uganda Bankers Association, the umbrella body of all commercial banks in Uganda.

ABC facilitates the provision of a wide range of quality, interoperable and affordable financial services through shared and interoperable platforms and Infrastructure. By utilizing ABC's shared platforms and infrastructure, financial services providers can reduce costs and complexity while increasing the coverage and affordability of their services.

As of June 2023, ABC's shared platform and infrastructure processes over 900,000 transactions per month for 23 financial services providers with over 11,000 agents across Uganda. Services currently offered by agents include cash deposits and cash withdrawals, bill payments and collections, balance enquiries and mini-statements, and mobile money agent cash-in and cash-out services.



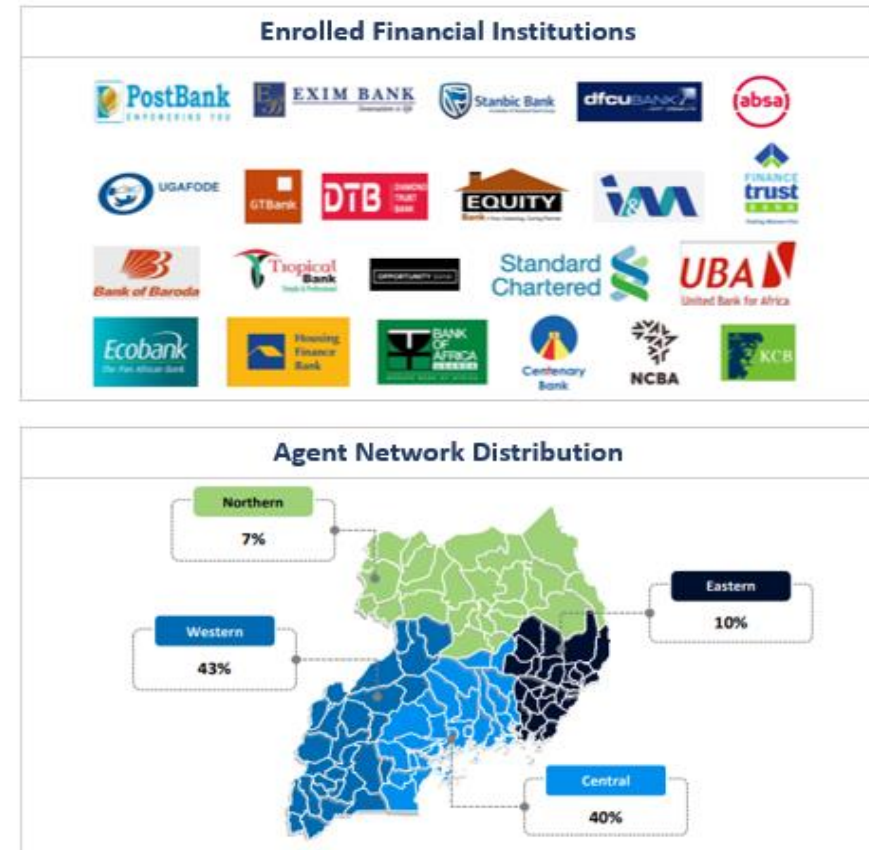
Our Vision

Our Vision is to be the leading enabler of financial services in Uganda by 2030.

Our focus is on making it easy, secure and affordable for low-income communities to access the full suite of financial services and to use these services to improve their incomes and protect themselves from shocks.

We will achieve our goals by working collaboratively with our clients, industry partners and stakeholders to enhance our impact and effectiveness in serving low-income communities.

We are committed to expanding our customer base to include non-bank financial services providers, expanding our services to encompass the full suite of financial services (merchant payments, savings, credit, investment, insurance and local and international remittances), enhancing and scaling our distribution channels beyond agents to include mobile, online and merchant channels.



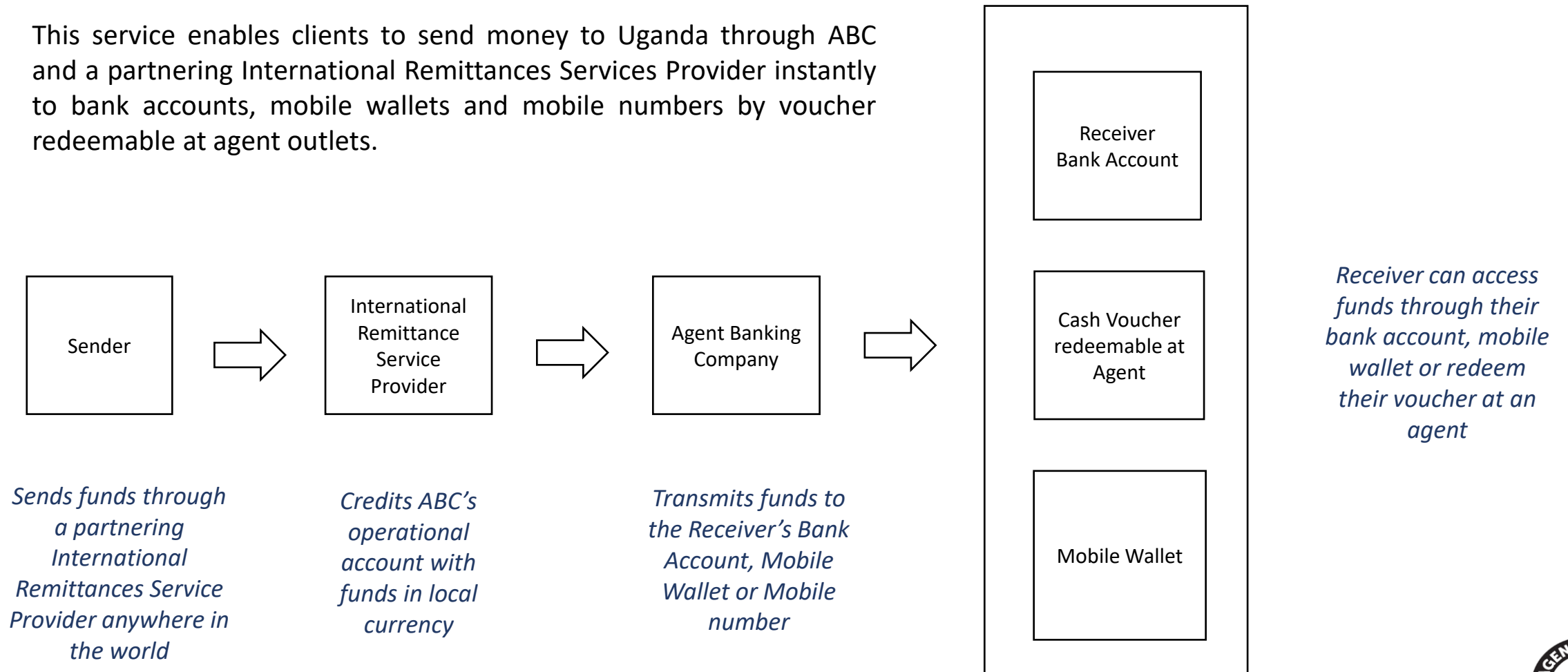
International Remittances Benefits

1. Affordable transaction fees - under USD 1 for a remittance of USD 100.
2. Instant receipt of funds - real-time transactions to receivers.
3. High Agent Liquidity - agents have cash on hand collected from bank depositors.
4. Multiple cash-out channels – bank ATMs, agents, mobile money agents.



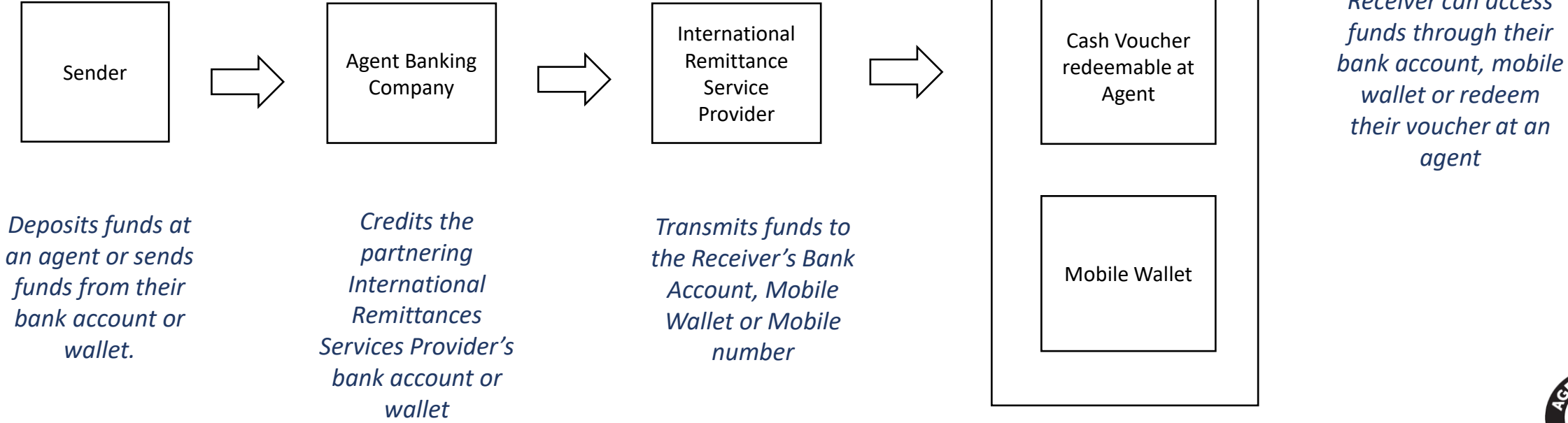
Inward International Remittances Service

This service enables clients to send money to Uganda through ABC and a partnering International Remittances Services Provider instantly to bank accounts, mobile wallets and mobile numbers by voucher redeemable at agent outlets.



Outward International Remittances Service

This service enables clients to send money to any country through ABC and a partnering International Remittances Services Provider.





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Contact Us

Plot 2702, Nyangweso Road,
Tankhill- Muyenga, Kampala,
Uganda

PO. Box 26347 Kampala

+256 777 598 759

rjabel@agentbanking.co.ug