

ACCESS BANK PARTNERS MONEYGRAM ON OUTBOUND SERVICES

Access Bank in partnership with MoneyGram has launched the first outbound money transfer service in Nigeria. This partnership has triggered a new turn in Nigeria's money transfer market and makes Access Bank the first MoneyGram partner to offer such service.

The newly launched MoneyGram outbound money transfer service, marketed as "*Naija Sends*" allows Nigerians to send their naira abroad through any Access Bank branch and platform in Nigeria while the funds are received in the currency of the receiving country.

Speaking at the event, Victor Etuokwu, ED; Personal Banking, Access Banking Plc said "*What we promise our customers is speed, service and security. This means that we would offer them this service in a manner that is expeditious, quick, with minimal, but legal documentation; the service would be prompt and done in an environment that is secured. In other words, there would be no errors and there would not be fraud.*"

According to Victor Etuokwu, "*There were some discussions around the limit, that it would be necessary to increase it so that those at the bottom of the pyramid who do this type of trans-border transactions would be able to see this as an enabler for their business. If you put the limit so low, you will cut off some micro entrepreneurs. So, it is a welcome development that the regulator is sensitive to some ideas that would grow the economy.*"

Also speaking at the event, Ola Isola (Head, Franchise Group, Access Bank Plc), said: "*I would call on all Nigerians to see this as a platform to relate with their loved ones and business partners across the world. So, be it payment for a child in school, medical payment, business purchases across the world, this is a safe and secured platform. This is a platform that the people within the bottom of the pyramid are conversant with. The charges are competitive when you compare them with the alternative platforms. But we have to always note service because service that is not paid for is not sustainable.*"

Commenting on the launch, Money gram Regional Manager for Anglophone West Africa, Mrs. Kemi Okusanya, said the launch of "*Naija Sends*" has further deepened the brands reach and service in Nigeria. In her remarks she noted that "*Over the last two decades MoneyGram has facilitated over 15million transactions in Nigeria, enabling safe, convenient, and reliable transfer of funds from the Nigerians in Diaspora to their loved ones. As Africa's largest economy, with over 10million migrants, we are glad we are able to offer this service in Nigeria today.*"

With this service, Nigerians can now send money to countries like UK and USA from Nigeria. Nigerians can now send money in Naira and the person receiving in UK or USA will receive it in pounds or dollars. The outbound money transfer service allows Nigerians to send money in Naira to over 200 countries around the world by simply working into any Access Bank branch in Nigeria or in other African countries where Access Bank has operations.