

Airtel Money slashes Transaction charges for Sending Money to Other Networks by up to 95%

- Customer will now send money across other networks and Airtel East Africa for just UGX1,000/=
- Sending Money Globally is now 78% cheaper.

Kampala, 15th December 2022: Airtel Mobile Commerce Uganda Limited (AMCUL) has today announced a 95% drop in Airtel Money charges for transactions across other networks. It will now cost the same (UGX1000/-) to send money from Airtel to other networks in Uganda and to Airtel Customers in East Africa. This new development will create new opportunities for the development of the East African Financial Sector. AMCUL also announced a 78% reduction in Airtel Money charges to other Global Networks.

Announcing these new developments, Airtel Mobile Commerce Uganda Limited (AMCUL) Managing Director, Japheth Aritho said, "Interoperability has been a challenge to the growth of Digital financial inclusion. We made a pledge to build a sustainable business that shares value within the community. This price reduction is informed by our commitment to build Uganda and Africa, our home.

Aritho added, "AMCUL's mandate is to offer affordable and borderless transactions in Uganda and across the globe via the Airtel Money platform. We are pleased to announce up to 78% reduction in charges for global transactions as we continue to reduce barriers to financial inclusion"

A customer sending One million to Airtel Kenya will now pay UGX 1000/= instead of the UG 52,100/= making huge savings from the reduced charges. This gives value to the customer and makes Uganda competitive.

According to a Market Research Report (2017) by Financial Sector Deepening Program (FSDP), the demand for interoperability by end users of financial services was high, even though faced with high charges. Most respondents indicated sending (98%) and receiving (97%) money across

networks (off-net) as being important or necessary. Almost all end-users were willing to send (96%) and receive (97%) across networks and 69% were willing to pay slightly more for these services than they would do for transactions on the same network. They did feel, however, that this cost should be less than it currently is .

“AMCUL will continue, without differentiation, to extend the frontiers of e-commerce to all Ugandans, their partners, and families across the globe. I would like to extend our gratitude to our partners, especially the media, for keeping the financial inclusion discussion on the agenda”

Aritho added that this campaign is open until 15th March 2023.

Transaction Charges to Other Networks

From	To	Old Charge	
-	500	330	
501	1,000	330	
1,001	2,500	330	
2,501	5,000	440	
5,001	15,000	700	
15,001	30,000	880	
30,001	45,000	1,210	
45,001	60,000	1,500	
60,001	1,25,000	1,925	
1,25,001	2,50,000	3,575	
2,50,001	5,00,000	7,000	
5,00,001	10,00,000	12,500	
10,00,001	20,00,000	15,000	

20,00,001	40,00,000	18,000	
40,00,001	50,00,000	20,000	

Transaction Charges to Airtel East Africa and Other Global Networks

From	To	Old Charge	Sending to Airtel East Africa
-	500	900	100
501	1,000	900	100
1,001	2,500	1,000	100
2,501	5,000	1,300	500
5,001	15,000	1,500	500
15,001	30,000	1,800	500
30,001	45,000	2,100	500
45,001	60,000	3,000	1,000
60,001	1,25,000	4,500	1,000
1,25,001	2,50,000	8,500	1,000
2,50,001	5,00,000	17,500	1,000
5,00,001	10,00,000	31,700	1,000
10,00,001	20,00,000	52,100	1,000
20,00,001	40,00,000	52,100	1,000
40,00,001	50,00,000	58,000	1,000

ABOUT BHARTI AIRTEL LIMITED

Airtel Africa Limited is a Pan-African telecommunications company with operations in 14 countries across Africa. Airtel Africa is driven by the vision of providing affordable and innovative mobile services to all and is

supported in pursuing this vision by its largest shareholder, Bharti Airtel. Its product offerings include 2G, 3G and 4G wireless voice and data services and mobile commerce through 'Airtel Money'. Airtel Africa had over 97 million customers across its operations at the end of December 2018.

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