



MTN Nigeria obtains Super-Agent Licence from the Central Bank of Nigeria

Lagos | Nigeria: Wednesday, 31 July 2019

MTN Nigeria Communications Plc (“MTN Nigeria”) announces that its subsidiary, Yello Digital Financial Services Limited (“YDFS”) has been granted a full Super-Agent Licence by the Central Bank of Nigeria.

The Super-Agent licence enables the scale launch of MTN Nigeria’s fintech strategy. The licence will enable MTN Nigeria to convert their existing airtime agents and recruit other small businesses to distribute financial services.

YDFS received Approval in Principle for its Super-Agent Licence in December 2018 and has been conducting a pilot project since then to meet the conditions of a full licence. The successful pilot has now led to the granting of a full licence under which YDFS will distribute financial services to all Nigerians.

The Super-Agent Licence enables us to extend access to financial services to a much broader group of Nigerians. This forms part of our commitment to contribute towards the achievement of Nigeria’s financial inclusion goals. Through the network established by YDFS, MTN Nigeria is in a position to broaden the availability of financial services for the under-served across the country. This marks a very important first step in leveraging our infrastructure to scale our Fintech initiatives.

We have also applied for a Payment Service Bank Licence, which will enable us in time to offer a broader and deeper range of financial services to those communities and we remain hopeful we will receive approval shortly.

A handwritten signature in black ink, appearing to read 'Uto Ukpanah', is written over a light grey rectangular background.

Uto Ukpanah
Company Secretary

Directors: Dr P Dozie C.O.N. (Chairman) Col M Sani Bello (Rtd)(Vice Chairman) *Mr F Moolman (CEO) Chief V Odili O.O.N.
Mr T Folawiyo Mallam A Dasuki Mr G Oyebo M.F.R. *Mr R Shuter *Mr P Norman *Mr R Mupita *Mr R Gasant Mr. K. Toriola **Mr J Schulte-Bockum
Dr. E Ndukwe OFR

***South African**
****German**