

Press Release

## Wave Money bags Best Payments Innovation Award 2019

*Wave Money's positive social impact and trailblazing payment platform take centerstage at Global Retail Banking Innovation Awards*

- Wave Money awarded the Best Payments Innovation Award 2019 by Digital Banker at the Global Retail Banking Innovation Awards 2019 in Singapore
- Wave Money also highly acclaimed for Best Customer Service Innovation and Best Financial Inclusion Initiative

**Yangon, 28 September 2019** - Wave Money, the leading mobile financial services provider in Myanmar, received the award for Best Payments Innovation at the 2019 Global Retail Banking Innovation Awards in Singapore.

Wave Money's impact to Myanmar's economic, social and digital transformation by introducing fast, easy and secure digital payment took centerstage at the event, which celebrates cutting-edge companies in the global banking and financial services industry. In addition to receiving the Best Payments Innovation Award, Wave Money also received recognition with a highly acclaimed award Best Customer Service Innovation and Best Financial Inclusion Initiative.

Organised by the Digital Banker, the Global Retail Banking Innovation Awards confers accolades of excellence and distinction to industry players that are setting new standards of service delivery, digital innovation, product developments, payments, technology, and customer experience.

Commenting on the win, Wave Money Chief Executive Officer Brad Jones said, *"It is an honor to be recognized by an independent and trusted voice in the global financial services sector. These accolades inspire us all at Wave Money and reinforce our commitment to promote financial inclusion in Myanmar through innovative solutions that bring real social impact."*

Wave Money has the largest agent network in Myanmar covering 89% of the country. As of June 2019, there are more than 11 million people in Myanmar using the Wave Money platform to send and receive money, buy airtime, pay utility bills and process digital payments.

As the country's most trusted mobile financial services provider, Wave Money is bridging the financial and digital divide in Myanmar with a business model that empowers women and rural communities, and initiatives that extend the benefit of financial technology to underserved sectors.

In 2019, it has partnered with the Myanmar Economic Bank (MEB) to digitize pension payments using the Wave Money platform. The solution, which promotes greater operational efficiency for the bank, is a much welcome change for the pensioners who can now easily and securely withdraw the funds from the more than 50,000 Wave Shops around the country, any day of the week.

Myanmar is one of the fastest growing digital markets in the region. According to the Realizing Digital Myanmar Economic Report, Myanmar is a “digital native” country given the widespread use of smartphones and high penetration of mobile broadband. Currently, SIM penetration is at more than 105% percent, of which 80% are attached to a smartphone.

These developments encourage fintech leaders like Wave Money to push the boundaries of digital in achieving social and economic targets. Wave Money is supporting efforts to build up an e-Government system and to enable small and medium enterprises (SMEs) that are increasingly using digital G2B, B2B and B2C services.

“Digital and financial inclusion drive economic development and improve the people’s quality of life. Beyond the daily mobile experiences of social media and entertainment, being part of the digital financial world means Myanmar people can fully benefit from e-commerce, trading, financial facilities, services, and enjoy the convenience of a smart, connected city. We at Wave Money are committed to supporting Myanmar digital future,” Jones added.

###

**About Wave Money**

Wave Money is the first and leading mobile financial services provider operating with over 48,000 Wave shops across Myanmar. Wave Money is a joint venture between Telenor, FMI, Yoma Bank and SGX listed Yoma Strategic Holdings and provides easy, fast and reliable mobile financial services through a nationwide agent network. Wave Money introduced a unique way of transferring money, bringing millions of people in Myanmar access to formal financial services. Through Wave Money, thousands of people a day are sending money anywhere and at any time. Wave Money’s call center operates 24/7 and is always available to respond to any customer queries. For more detailed information, please visit to our website <http://www.wavemoney.com.mm>.