

## Wave Money drives a wave of change for Mobile Financial Services in Myanmar

- *Wave Money has received the first mobile financial services registration certificate in Myanmar.*
- *Wave Money has successfully launched its services in more than 160 townships with over 4000 agents in Myanmar*
- *People in Myanmar will be able to make convenient, safe and reliable financial transactions by using Wave Money*

**Yangon, 9<sup>th</sup> November, 2016** – Wave Money announced today that it has successfully launched its services in more than 160 townships with over 4000 agents in Myanmar. The company received the first mobile financial services registration certificate issued by the Central Bank of Myanmar on 3<sup>rd</sup> October 2016.

“The Mobile Financial Services Regulation was issued by the Central Bank of Myanmar in March this year with a purpose to strengthen the financial sector to be able to support financial inclusion. This is also to align with the Government State Policy which is critical for addressing poverty alleviation and social stability. Our plan is to work hand in hand with our stakeholders to better support financial inclusion. We are honored to have Wave Money as the first mobile financial services registration recipient in Myanmar.” said H.E Daw Khin Saw Oo, Deputy Governor, Central Bank of Myanmar.

In Myanmar, less than 20% of the population currently have access to formal financial services and accelerating financial inclusion is one of the core objectives of Wave Money and in the process providing social and economic benefits to Myanmar.

“Financial inclusion can help individuals impacted by poverty to manage the challenges of irregular income and occasional large bills. This can also help alleviate poverty through allowing people to save for education and healthcare. We are committed to providing financial services to people in Myanmar that do not currently have access to banking or payment services,” said Brad Jones, CEO of Wave Money.

“We are a leading advocate for the role of Financial Inclusion and the positive impacts that it could bring to the society. We are strongly committed in increasing mobile financial inclusion in line with government’s strategies and help achieve their goals for development in Myanmar.” said Jones.

Wave Money has developed a broad agent network to reach as many target locations and customers as possible, leveraging the significant distribution network of Telenor. Wave Money’s customers are already leveraging the convenience of mobile money transfer through the service, which is saving them time and money.



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One of Wave Money's regular customers, Ms Myint Zu , a wife of daily wages worker ,living in North Dagon Township said "This service is extremely useful for a person like me who need to withdraw money at least three times a week ,even during the weekend. My husband who is working in Myitgyinna can now easily transfer money anytime I need by using Wave account. The launch of this service has make my life a lot easier now."

As of today, Wave Money has launched with money transfer services and airtime top-up but will broaden its portfolio of financial services and products to include bill payment, saving and credit products through partnerships with banks and microfinance institutions.

## About Wave Money

Wave Money has launched with a simple offering that can be accessed by customers in two ways. Wave Shop Transfer transactions can be completed with one of our 4,000 agents nationwide, or customers can transact directly through mobile phone with their own Wave Account.

- If you would like to know updates about Wave Money, please kindly visit to our official Facebook page (<https://www.facebook.com/WaveMoney>) or website at ([www.wavemoney.com.mm](http://www.wavemoney.com.mm)).

## Highest banking security standards

To ensure protection of its customers, Wave Money transactions comply with the highest banking security standards and use a highly sophisticated and powerful information security system. Wave Money's customer service center is also available 24/7 to answer customers' inquiries and feedback, or to provide assistance if needed.

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