

## Immediate press release

### Wave Money receives the first Mobile Financial Services Regulation registration certificate in Myanmar

- *Wave Money is the first company to be registered under the new Mobile Financial Services Regulation*
- *Wave Money aims to bring millions of people in Myanmar access to formal financial services*
- *Wave Money is the first to receive mobile financial services business among the mobile operators in Myanmar*



**Photo Caption:** "Mr. Brad Jones, CEO of Wave Money receives the first Mobile Financial Services Regulation Registration Certificate from Daw Khin Saw Oo, the Deputy Governor of the Central Bank of Myanmar on Monday October 3rd 2016 in Yangon."

**Yangon, 3<sup>rd</sup> October, 2016** – Wave Money announced today that it is the first company to launch mobile financial services under the new Mobile Financial Services Regulation. This new regulation enables mobile operators to offer mobile financial services to people in Myanmar thereby increasing access to financial services to potentially millions of people. As a recipient of the registration certificate, Wave Money is now directly regulated by the Central Bank of Myanmar as a non-banking financial institution.

Wave Money is a joint venture mobile money-transfer service between Telenor Group, First Myanmar Investments (FMI) and Yoma Bank, combining the capabilities and



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experience of one of the world's leading telecommunication companies and Myanmar's most professional bank.

"We are delighted to have the trust of the Central Bank of Myanmar in being the first company in Myanmar to be regulated under the Mobile Financial Services Regulation. This regulation allows Wave Money to leverage Telenor's extensive distribution network to provide mobile money accounts to people otherwise excluded from the formal financial sector. Customers will be able to send money throughout the country, without the need for a bank account" says Brad Jones, Chief Executive Officer of Wave Money.

Brad Jones added "We aim to be a market leader in the Asian mobile money market by providing access to financial services to the unbanked population of Myanmar. We are proud to launch this service in Myanmar as the first recipient of a registration certificate under the new regulation."

### **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.

- Ends -

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