

Press Release

Embargoed for 4th May 2017

## **Ecobank receives the Remittance Product of the Year in Africa in the West Africa Awards for 2017**

- **Ecobank Rapidtransfer addressed the customer demand for a convenient and reliable money transfer service**
- **The innovative product makes remittance more accessible to customers through digital channels**
- **The bank's continuous expansion of Rapidtransfer's reach through strategic partnerships**

**Lagos, Nigeria, May 4<sup>th</sup> 2017**— Ecobank received the **Remittance Product of the Year in Africa** for 2017 at The Asian Banker's West Africa Regional Awards Programme 2017. The awards ceremony was held at Eko Hotels and Suites, Lagos, Nigeria, on May 4<sup>th</sup> 2017.

### **Ecobank Rapidtransfer addressed the customer demand for a convenient and reliable money transfer service**

The pan-African bank introduced a remittance product that allows account holders and walk-in customers to make low-cost local currency transfers. The secure transfer allows recipients to access funds within five minutes of delivery. Transfers can be made on an account-to-account basis.

### **The innovative product makes remittance more accessible to customers through digital channels**

In addition, the bank has made the service available online and through an app to allow transfers to be done conveniently via their mobile devices. It is the only pan-African money transfer service accessible on smartphones and computers.

### **The bank's continuous expansion of Rapidtransfer's reach through strategic partnerships**

Rapidtransfer is currently available in Nigeria and other African countries where Ecobank operates in, and allows customers to transfer money to over 30 countries. In 2016, the bank partnered with Pamodzi Sports Marketing for the third time in a row as the official money transfer service for the 4th annual "Okpekpe 10km Road Race." Through the competition, the product was able to cater to more than 3000 local and international professional athletes, sports enthusiasts and government officials across the continent.

About 70 senior bankers from award-winning banks in West Africa attended the West Africa Regional Awards Programme 2017, which recognises banks' efforts in bringing superior products and services to their customers. The awards programme, administered by The Asian Banker and refereed by prominent global bankers, consultants, and academics, is the most prestigious of its kind.

A stringent three-month evaluation process based on a balanced and transparent scorecard determines the winners of The Asian Banker International Excellence in Retail Financial Services Awards, and the positions of various retail banks in the region is attached.

### **About The Asian Banker**

The Asian Banker is the region's most authoritative provider of strategic business intelligence to the financial services community. The company is headquartered in Singapore, with offices in Manila, Malaysia, Hong Kong, Beijing, and Dubai, as well as representatives in London, New York, and San Francisco. It has a business model that revolves around three core business lines: publications, research services, and forums.

For more information please contact:

Ms. Janine Marie Crisanto  
Research Manager  
Tel: (+632) 985 1551  
[jcrisanto@theasianbanker.com](mailto:jcrisanto@theasianbanker.com)  
[www.theasianbanker.com](http://www.theasianbanker.com)

Mr. Foo Boon Ping  
Managing Editor  
Tel: (+65) 6236 6526  
[bpfoo@theasianbanker.com](mailto:bpfoo@theasianbanker.com)  
[www.theasianbanker.com](http://www.theasianbanker.com)