MEDIA INTELLIGENCE

Electronic Money in Cameroon

Evolution and state of the market

APRIL 2019

COUNTRY OVERVIEW

Population

Total Population

25 millions
(2018)

Active Population

46%
11,5 millions (2018)

Digital Environment

Mobile Subscriptions	Internet users as percentage of population	Active Social Media Users	Mobile Social Media users	Total ATM Points
76% — 19,10 millions	25% — 6,13 millions	14% — 3,6 millions	13,6% — 3,4 millions	511

Financial Inclusion

Banking Rate: **19%**
1 390 000 Bank accounts
MINFI 2017

Financial Institutions: **16 Banks**, **412 MFIs**

Total Subscribers: **9,2 millions**

Mobile Money Penetration Rate: **36,8%**

Actives Subscribers: **5 millions**

MOBILE MONEY MARKET

MARKET PLAYERS

10 Players

EXPRESS UNION MOBILE
- Since 2008
- Operational
- Express Union
- +2000

MTN MOBILE MONEY
- Since 2010
- Operational
- Afriland First Bank
- MTN Cameroun
- 30 000

SWIFIN
- Since 2017
- Operational

ORANGE MONEY
- Since 2011
- Operational
- BICEC
- Orange Cameroun
- 27 000

CAMPOST MONEY (CAMO)
- Since 2018
- Operational
- CAMPOST
- 250

NEXTTEL POSSA
- Since 2018
- Operational
- UBA
- VIETTEL Cameroun

AFRILAND WALLET
- Since 2019
- Operational
- Afriland First Bank

YUP
- Since 2018
- Operational
- SG Cameroun
- YUP Cameroun
- +1500

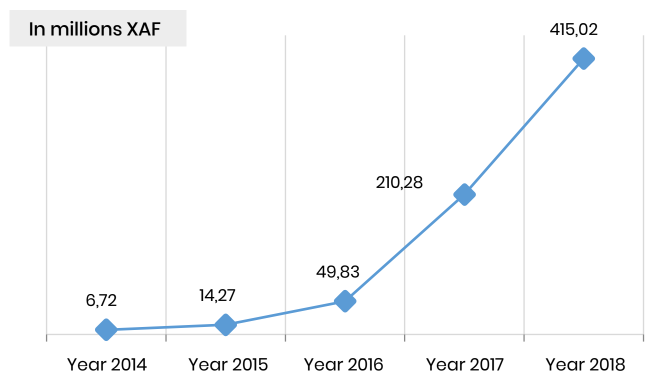
SPEEDOH
- Since 2019
- Not Operational
- CBC
- Sprint Pay Cameroun

BGFIMOBILE
- Since 2018
- Not Operational
- BGFI Bank
- CHAKA Mobile

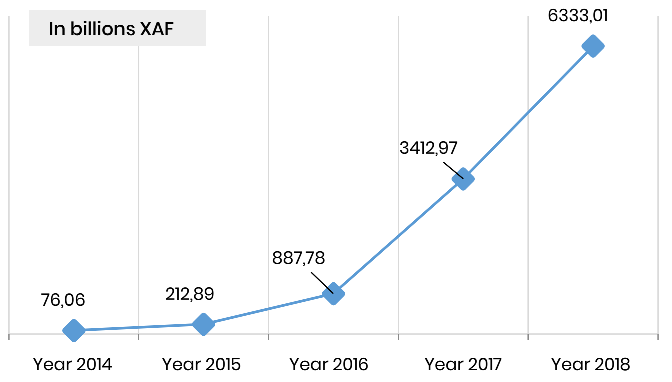
Year of introduction
Statut
Bank of issue
Technical Partner
Distribution Network

EVOLUTION OF TRANSACTION VOLUMES AND SUBSCRIPTIONS

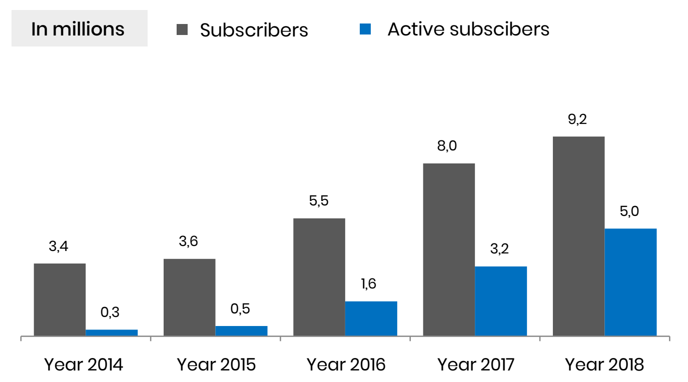
Evolution in number of transactions



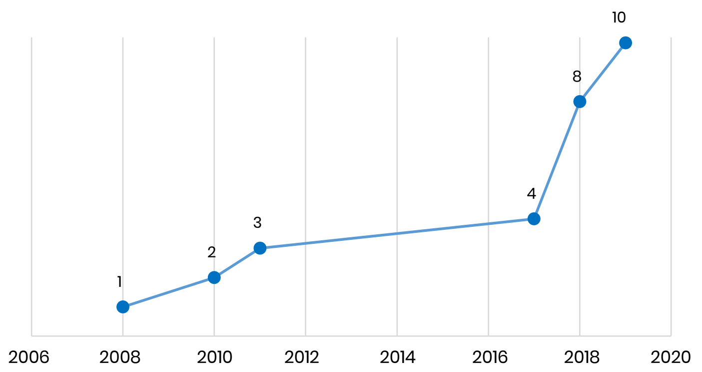
Evolution in transaction value



Evolution of Subscribers



Evolution of Market Players



Comments

The Cameroonian mobile money market currently has 10 market players, however the statistics above are more relevant for **MTN Mobile Money, Orange Money and EU Mobile Mone**y. Other operators are still to stepping foot in effective subscription and transactions volumes in the market.

MOBILE MONEY SERVICES

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	Number of services	Mobile Application	Money Transfer in Cameroon	Money Transfer CEMAC	Receive Money from Abroad	Buy Airtime	Buy Internet / Voice / SMS Services	Pay Bill
MTN Mobile Money	11	✓	✓	✓	✓	✓	✓	✓
Orange Money	11	✓	✓			✓	✓	✓
	8	✓	✓			✓		✓
	4	✓	✓			✓		
CAMPOST	4		✓			✓		✓
POSSA	4		✓			✓		✓
YUP	11	✓	✓			✓		✓
	6	✓	✓			✓		✓
BGFIBank		✓	✓	✓		✓		✓

MOBILE MONEY SERVICES

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	Pay Tuitions Fees	TV Subscription	Transfer to Bank Accounts	VISA Cards	Savings	Loan	Salary / Advance	Payment of items
MTN Mobile Money	✓	✓	✓					✓
Orange Money	✓	✓	✓	✓			✓	✓
EU Mobile Money	✓	✓			✓			✓
	✓							
CAMPOST	✓							
POSSA	✓							
YUP	✓	✓	✓		✓	✓	✓	✓
			✓					✓
BGFIBank				✓				

PREPAID CARDS

PREPAID CARDS

07 Prepaid Cards

- Year of introduction
- Bank of issue
- Technical Partner
- ATM Points

UBA VISA CARD (AFRICARD)

Since 2012
UBA
GTP
35

CARTES SALARIS

Since 2010
CBC Bank
GIE - GCB
12

ATLANTIQUE TRAVELLER

Banque Atlantique
10

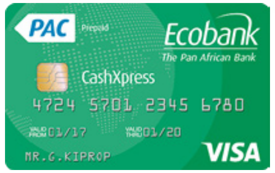
EXPRESS UNION BLUE VISA CARD

Since 2017
Express Union
13

I-CARD

Since 2012
Afriland First Bank
Intelligentsia
87

CashXpress



Since 2017
Ecobank
GTP
68

EXPRESS EXCHANGE PREPAID CARD

Since 2017
Express Exchange

NOTE

With the rapid growth of mobile money, Prepaid card offers are in decline in exception of International Prepaid Cards, VISA, MasterCard, UPI etc. A new concept of the “Companion card” came up, these are cards that are attached to prepaid accounts.

PREPAID CARD SERVICES

	Number of Services	Online Payments	Payments in Cameroon	Withdrawal and Deposit	Withdrawals abroad	Money Transfer
UBA VISA Card (Africard)	5	✓	✓	✓	✓	✓
i-Card	5	✓	✓	✓	✓	✓
Xpress Card	5	✓	✓	✓	✓	✓
Carte Salaris	5	✓	✓	✓	✓	✓
Express Union Blue VISA Card	5	✓	✓	✓	✓	✓
Express Exchange Prepaid Card	5	✓	✓	✓	✓	✓

ELECTRONIC MONEY REGULATION

REGULATORY FRAMEWORK FOR ELECTRONIC MONEY OPERATIONS IN CEMAC

07 REGULATIONS	01 DECISION	01 INSTRUCTION

2011

REGULATION

Regulation relating to the emission activity of E-money in the CEMAC Region

Regulation No.01/11/CEMAC/UMAC of I8 September 2011

2016

REGULATIONS

Regulation relating to the prevention and suppression of money laundering and the financing of terrorism

Regulation No. 01/16/GEMAC/UMAC/CM of 11 April 2016

Relating to the systems, means and incidents of payment.

Regulation No. 03/16/CEMAC/UMAC/CM of 21 December 2016

2017

REGULATION

Relating to the operating conditions and control of microfinance activity in the CEMAC Region.

Regulation No.01/17/CEMAC/U-MAC/COBAC of 27 September 2017

DECISION

Relating to the suspension of outbound cross border transactions out of the CEMAC region

Letter from BEAC Governor issued on June 19th 2017 to the management of mobile money issuing banks in the CEMAC Region.

2018

REGULATIONS

Regulation relating to payment services in the CEMAC region

Regulation No. o4/18/CEMAC/UMAC/COBAC. Objective : To lay down the conditions for the usage and control of payment services in CEMAC

Relating to the modification of currency exchange regulations in CEMAC member states

Regulation No. CEMAC/UMAC/CM of 21 December 2018

Relating to the suspension of outbound cross border transactions out of the CEMAC region

Regulation No. o4/18/CEMAC/UMAC/COBAC, Section 12 Paragraph 3

INSTRUCTIONS

Relating to the definition of the scope of interoperability and inter-banking of electronic payment systems in the CEMAC Region.

Source : Instruction No. 001/GR/2018 relative à la définition de l'étendue de l'interopérabilité et de l'interbancarité des systèmes de paiement monétique dans la CEMAC.

FACTS

REGULATORY AUTHORIZATIONS (EFFECTIVE OPERATIONS)

2011

Electronic Money (Prepaid cards and Mobile Money) transactions (remittance and payments) are operational in and out of the CEMAC region.

Source: N°01/11-CEMAC/UMAC/CM du 18 septembre 2011.

2012

2013

2014

2015

2016

Provision of detailed information concerning electronic money transactions such as name of sender, origin of funds, tracking of transactions and declaration of any suspicious transaction activity to the Central Bank

Source: Règlement n° 01/CEMAC/UMAC/CM du 16 avril 2016.

2017

Cross-border mobile money transactions beyond the CEMAC region are prohibited by BEAC.

Source: letter from BEAC Governor issued on June 19th 2017 to the management of mobile money issuing banks.

Proposition of a new regulatory framework to supervise the emission of outbound mobile money transactions beyond the CEMAC borders.

Source : Rapport sur l'état des systèmes de paiement par monnaie électronique dans la CEMAC en 2017.

2018

Electronic money payment services are limited only to the CEMAC region. However, electronic money issuers and their clients can receive funds from abroad into their electronic money accounts.

Source: Reglement no4/18/CEMAC/UMAC/COBAC, Article 12 Paragraph 3.

Law authorizing micro financial institutions to emit electronic money.

Source: Reglement no4/18/CEMAC/UMAC/COBAC, article 5.

Inter-banking and Interoperability in partnership with GIMAC to allow transactions between mobile money wallets, prepaid cards and bank accounts.

Source : Instruction N°001/GR/2018 relative à la définition de l'étendue de l'interopérabilité et de l'interbancarité des systèmes de paiement monétique dans la CEMAC.

REGULATIONS UNDERWAY

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