



PRESS RELEASE

MOMOPAY AGENTS AUTOMATED LIQUIDATION

MTN Mobile Money Pay (MoMoPay) agents can now transfer cash from their MoMoPay accounts into their Eswatini Bank accounts.

Agents can transfer their units (MoMo funds) into their bank accounts at any time and in real time.

This facility is meant for retailers who provide the MoMoPay service and is accessible through mobile app or internet banking.

The benefits of this facility were that agents would be able to reconcile their funds in a controlled manner, transfer their MoMo funds into their bank accounts at any time convenient and safe for them.

Agents need hold an Eswatini Bank account to be able to access this facility and have access to overdrafts.

To transfer the funds from MoMo pay to the bank account an agent needed to log onto MTN Mobile Money partner platform and select "Transfer to Bank".

Funds are transferable in real time and there is no need for lengthy settlement procedures between Mobile Money and their bank accounts.