

Press Release

FOR IMMEDIATE RELEASE

Ecobank Nigeria wins Best Remittance Product in Africa for 2015

- **Ecobank Nigeria was awarded the Best Remittance Product in Africa for Rapid Transfer, the remittance product which allows customers to send and receive money within five minutes**
- **The service has seen a YoY growth of over 250% over the last two years and offers multi-channel money transfer capabilities**
- **The bank leveraged on its wide presence in sub-Saharan Africa to provide the service across 32 African countries in multiple languages and currencies**

Dubai, May 27th 2014—Ecobank won the award for the **Best Remittance Product in Africa** for the year 2015 at The Asian Banker's 2nd Annual Middle East and Africa Awards Ceremony. The ceremony was held at the Ritz Carlton, DIFC, Dubai on May 27th 2015.

Ecobank Nigeria's Rapid Transfer service allows customers to send and receive transfers within five minutes from any of the bank's locations. The service runs on dedicated and secure software and is robust enough to offer domestic as well as regional money transfers. It is supported by a strong operations team committed to providing fast, reliable and convenient service to customers.

The service has seen a YoY growth of over 250% over the last two years and caters to a broad range of clients, from small traders to travellers. The bank offers a competitive rate of conversion and customers do not need an account to send or receive remittances. Money can be transferred via multiple channels including Internet banking and ATMs. The service has eliminated the risk of carrying cash while travelling.

Ecobank has leveraged on its wide presence in sub-Saharan Africa to provide the service across 32 African countries in multiple languages and currencies. Rapid Transfer has been a success in facilitating economic integration in the region and migrating regional transactions from the informal to the formal sector.

Award-winning banks and vendors attended the gala event that recognised their 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.

The Asian Banker's Middle East and Africa Awards are acknowledged by the financial services industry as the highest possible accolade available to professionals and banks in the industry. Over 100 institutions from the Middle East and Africa were evaluated across 30 different countries. A stringent three-month evaluation process based on a balanced and transparent scorecard has been used to determine the winners.

About The Asian Banker

The Asian Banker is the region's most authoritative provider of strategic business intelligence to the financial services community. The Singapore-based company has offices in Singapore, 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. The company's website is www.theasianbanker.com

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