

Disrupting cash transactions in growth markets

NAIROBI, Kenya - Youtap partners with MatchMove to deliver open-loop payments for mobile money customers in Africa and Asia. This partnership is in response to the growing demand for Mastercard companion cards connected with mobile money accounts globally.



Youtap, a global provider of contactless mobile money payments and financial services software, has announced a partnership with MatchMove that will provide Youtap's customers in Africa and Asia with an off-the-shelf open-loop payment acceptance solution for closed-loop wallets.

Youtap has worked closely with MatchMove to provide integration to Youtap Pay, Youtap's mobile money payment processing platform. The combined solution will enable mobile operators to issue Mastercard companion cards to their mobile money customers. Cards can be branded and integrated with an operator's current mobile wallet app.

This partnership is in response to the growing demand for Mastercard companion cards connected with mobile money accounts globally. It provides for tight integration for the acquiring, processing and settlement of credit, debit and prepaid cards linked to a mobile money wallet.

Chris Jones, CEO and founder of Youtap, said, “Our partnership with MatchMove is yet another disrupter for cash transactions in growth markets. It makes it possible for customers without credit cards to buy products online and in stores with mobile money.”

Shailesh Naik, CEO of MatchMove, said, “MatchMove is committed to accelerating financial inclusion for the millions of people worldwide who are now connected digitally via their smartphones but remain unbanked and uncared. Our partnership with Youtap will expand the availability of our secure cashless solutions for mobile operators around the world, thus creating a new channel to bridge the gap between mobile money and end users.”

Youtap’s mobile payments platforms are operating in multiple countries in Africa and Asia with various payment service providers and mobile network operators.

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