

# How Africa's mobile revolution is reaching the unbanked

 By [Nicci Botha](#)

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The continent's mobile banking revolution is only just beginning, and although payment systems are becoming more seamless, cash is still king in Africa.

"Part of the problem is that roughly 75% of Africans are unbanked, and cash is cumbersome," said Andrew Torre, Visa's president for sub-Saharan Africa at the [Seamless Africa](#) conference last week.



Andrew Torre, Visa president for sub-Saharan Africa. Source: [Tass](#)

Yet, mobile connectivity is growing exponentially, with a 90% penetration of the continent's 1.2bn population. - of which 57% are smartphones.

"Africa doesn't need another mobile wallet," he says. They operate in a closed loop which generally don't allow for payments between different service providers, nor, in many instances, cross-border transactions. This causes friction.

"Mobile wallets only provide a partial solution, the answer lies in interoperability," he says.

Mobile banking is therefore the answer, but the "branch system needs to be digital from start to finish. Any opportunity for the client to go offline, you'll lose them".

“It’s not about the payment. What people want to do with their money is have a great experience, but they also want to a reliable payment option,” explains Torre.

## ABOUT NICCI BOTHA

Nicci Botha has been wordsmithing for more than 20 years, covering just about every subject under the sun and then some. She's strung together words on sustainable development, maritime matters, mining, marketing, medical, lifestyle... and that elixir of life - chocolate. Nicci has worked for local and international media houses including Primedia, Caxton, Lloyd's and Reuters. Her new passion is digital media.

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