



The African revolution has arrived

FinTech is opening financial inclusion doors for consumers in Africa that were previously unimaginable, and innovative fintechs such as MyBucks are smashing down previous barriers to investment on the continent. Through cutting-edge technology such as artificial intelligence (AI) and machine learning, MyBucks has shown investors the blueprint to unleashing true economic value in servicing millions of eager Africans who have, until now, been excluded entry to the global finance train.

The mobile phone penetration in Africa coupled with low penetration of traditional banking services has literally left scores of communities across countries unbanked. MyBucks Executive Chairman Dave van Niekerk says: “Driving financial inclusion among the previously underbanked and financially excluded populations in Africa has a very real social impact, in that it uplifts the wider community with a positive economic benefit. At MyBucks we understand that we can make this very real positive impact on society while unlocking real value for our shareholders and investors.

“We operate in that sweet spot where social development converges with economic opportunity.”

Africa is considered, rightly, to be a global leader in fintech. Often, the challenges unique to Africa, such as weak traditional infrastructure and institutional challenges, mean that tech innovators find solutions to problems that players in other regions of the world have not had to consider. It is for this reason that fintech and (Industrial Internet of Things) IIoT innovations in Africa continue to amaze the world.

According to EcoBank, more than 57% of all mobile money accounts in the world can be found in sub-Saharan Africa. That is an astounding statistic, more so when you consider that EcoBank projects the African fintech market to grow from \$200-million this year to \$3-billion in 2020. That kind of exponential growth can only be described as a revolution.

McKinsey’s recently released study on Fintech titled *Roaring to life: Growth and innovation in African retail banking* makes a strong case for very rapid growth in Africa, underpinned by a strong

need on the continent for borrowing, saving and other financial services. The report concludes in its executive summary: “Africa’s retail banking markets are ripe with potential and present huge opportunities for innovation and further growth.”

McKinsey says in the report that almost half of consumers on the continent that it surveyed prefer digital products, a number that is sure to rise as the proof of fintech's reach and impact becomes more apparent. A key finding in the report, and one that speaks directly to the strategic decision of MyBucks to invest heavily in its technology, is that innovations in managing credit risk literally have the potential to change the game.

“Our innovative and cutting-edge credit scoring algorithms allow us to service people with zero to little credit history, making smart decisions based on a host of data available to us. This literally opens the door to millions of new customers,” says van Niekerk.

The McKinsey report suggests that the winners in an African market ripe for the fintech revolution will focus on one or more of the following strategic pillars: they will draw the right map (geographical presence), operate in the right segments with compelling offers, create leaner, simpler banking, be digital first and innovate on risk.

“MyBucks is a fintech that has never been afraid to operate on the frontline. It is present in 11 African countries with very exciting ventures and partnerships in new African markets in the pipeline. We are continually expanded our product offering towards a full stack of financial services. Our technology makes us lean and simple by cutting out all the paper-based time-wasting and red-tape. Of course, our exciting AI is taking our credit risk management to incredibly exciting places,” says van Niekerk, highlighting how MyBucks is strategically strong in all five pillars highlighted by McKinsey.

“The continent will have to grow into the revolution as smartphone penetration develops and data cost reduce the revolution will get scale. This will undoubtedly take a few years. Fintechs will have to be patient and understand that the cost savings and the scale required to drive returns have a long roadmap and will take time and some serious investment,” says van Niekerk.

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About MyBucks

MyBucks S.A. (WKN: A2AJLT, ISIN: LU1404975507, Ticker Symbol: MBC:GR) is a FinTech company based in Luxembourg that delivers seamless financial services through technology. Through its brands GetBucks, GetSure, New Finance Bank and Fairgo Finance, the company offers impact loans, unsecured credit, banking solutions as well as insurance products to customers. MyBucks has

experienced exponential growth since its inception in 2011 and today has operations in eleven African and one European countries as well as in Australia. MyBucks aims to ensure that its product offering is accessible, simple and trustworthy, in comparison to traditional, non-technological methods, ultimately working towards enhancing the benefits to the customer. The MyBucks' product offering enables customers to manage their financial affairs easily and conveniently.

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