

Launched Orange Bank Africa

As part of our mobile financial services strategy in Africa, we launched Orange Bank Africa, a fully mobile and digital bank. Our goal is to lead the way in promoting financial inclusion in West Africa.

The role of data and AI

Orange Bank Africa uses data from Orange Money to lower the inherent risk of lending, as well as artificial intelligence algorithms to grant instant loans.

People in many countries in Africa have little or no access to banking services. In sub-Saharan Africa, only 37% of women and 48% of men have a bank account according to the World Bank, while in the West African Economic and Monetary Union, this figure is less than 20%. This was one of the reasons behind us launching Orange Money in 2008. Over 49 million Orange

customers across 17 countries in Africa and the Middle East use our reliable transfer and payment service to complete financial transactions quickly and securely via their mobile phones. We wanted to expand our service and open mobile banking to all in a bid to give people better access to financial services and enhance financial inclusion. Everybody needs to be able to save, borrow, take out insurance or grow their business so that they, in turn, can do their bit to support economic and social development in the country in which they live. In July 2020, the Group teamed up with NSIA—the leading banking and insurance group on the continent—to launch Orange Bank Africa in Côte d'Ivoire. As a new area of business for Orange in West Africa, this mobile banking service ties in nicely with the Group's multi-service operator strategy and its determination to drive digital transformation in Africa.

Straightforward, accessible and affordable savings and credit services

→ Using Orange Money, Orange Bank Africa provides fully digital savings and micro credit products that allow customers to borrow small amounts of money—upwards of 5,000 CFA francs (around €8)—which they can use immediately to tide them over. Customers can set up an account, apply for a loan or put money aside in a matter of minutes using either the Orange Money mobile app or a menu-driven Unstructured Supplementary Service Data (USSD) interface. All customers have 24/7 access to these services no matter where they are, what kind of phone they have, how much they earn or how much money they have saved up. Orange Bank Africa has proven popular, with over 350,000 customers registering in its first six months, more than half of whom applied for a loan.



Jean-Louis Menann-Kouamé, Chief Executive Officer of Orange Bank Africa, Côte d'Ivoire

“We launched Orange Bank Africa with a brand-new credit service available through customers’ Orange Money account.”

Over 49 million

Orange Money customers use our reliable service to complete financial transactions quickly and securely on their mobile phones.

→ There is a direct correlation between the proportion of people who can apply for a loan in a country and its level of development. For instance, only 20% of people in Côte d'Ivoire can take out loans to cover day-to-day expenses or long-term investments. That is what prompted us to develop a new loan service, Orange Bank Africa, providing short-term loans that customers pay back over a period of one to three months through their Orange Money account. This has a tangible impact on the lives of people and businesses that are often overlooked by the mainstream banking system.

What is truly unique about the Orange Bank Africa model is that it offers instant loans—available in customers’ Orange Money accounts in less than 10 seconds—a technical challenge, which our multidisciplinary team worked extra hard to overcome as they had to adapt to the unforeseen circumstances brought about by the pandemic. Although our model had been designed before the Covid-19 crisis, it became even more relevant in light of the current health and economic context. Africa boasts a wealth of entrepreneurial ideas, particularly among women and young people, which is something we need to support. Today, we are working on simplifying the customer experience and promoting financial literacy.

Many of our customers have never dealt directly with a bank, which is why helping them to improve their financial literacy skills—so that they can understand the terms and conditions of loan repayments for instance—is key to our model's long-term success. We can see that the services provided by Orange Bank Africa have already begun to transform people's lives on the ground. For instance, a telephone seller in Yamoussoukro was able to get the money he needed to open two more points of sale and create two new jobs, while a fashion designer was able to buy the fabric he needed to fulfil new orders, meet his loan repayments and still make a profit. Hopefully even more people will take advantage of this lending option in the future.