

Press Release

### **Equity Bank Tanzania launches new digital banking solutions**

**Dar es Salaam, 19<sup>th</sup> Feb 2018** –Equity Bank has launched a suite of new digital banking solutions dubbed “Eazzy Banking” that allow banking customers to access services through online channels wherever they are, whenever they need it, straight from their mobile phones, hand held devices like tablets or iPads and desk tops.

The new banking solutions will offer customers flexibility to transact be it day or night, access banking services from the comfort of their homes or offices, saving them time and costs. Customers will enjoy more convenience, control, and the freedom to choose how they would like to conduct their banking transactions.

The Eazzy Banking suite of products consists of EazzyBanking App, a global financial app that directly integrates with telco SIM services allowing customers to send money and even make payments using their mobile phones anywhere, anytime. Downloadable on Android and soon, iOS devices; the EazzyBanking App is easy to activate and provides a host of unique key service offerings ranging from sending money to bank accounts or mobile wallets, applying, and paying off loans, paying bills and much more.

For those with feature phones, there is a solution for them as well known as Eazzy24/7. The enhanced solution gives users the same functionalities as the EazzyBanking App by dialing \*150\*07# on their phones.

The suite also includes an online retail internet portal where customers can manage their bank accounts known as EazzyNet; an interoperable payment platform known as EazzyPay which allows one to pay for bills such as TV subscriptions i.e. Star Times, DSTV, ZUKU, TANESCO (LUKU), DAWASCO. One can also buy and pay for goods and services at registered merchant outlets like supermarkets and hotels whenever they see ‘EazzyPay Accepted Here’ sticker; a mobile based loan product known as EazzyLoan; as well as a cash and liquidity management solution for SMEs, Corporates and large organizations or institutions known as EazzyBiz.

In addition, there is Eazzykikundi, a solution to assist SACCOs, VIKOBA, welfare clubs, investment clubs and groups manage their joint finances, investments and book keeping.

Speaking during the launch, Mr Joseph Iha, the Managing Director of Equity Bank Tanzania, said Eazzy Banking products promise to give customers, a comprehensive, stress free and secure banking experience.

The Managing Director added that the launch of this innovative suite of products led by the flagship solution, EazzyBanking App, marked furtherance of the bank’s strategic approach of availing digital convenience to customers as informed by their changing needs and tastes.

“This has been informed by consumers banking trends, which are showing a pattern of favouring self-service channels to enable them bank anywhere, at any time. All the customer has to do is to simply download the EazzyBanking App and experience convenience in banking. He added: “With the EazzyBanking App, the customer will also be able to request for a loan named EazzyLoan and within a few seconds receive the funds on their mobile phone. EazzyBanking App is a solution to assist the customer live a stress free life where transactions will be done instantly, in real time.”

The launch of the EazzyBanking suite of products comes at a time that the Bank of Tanzania has restated the critical value of digital finance products in enhancing financial services and positive economic multiplier effects.

In addition, on the regional front, the launch comes hot on the heels of similar launches in Equity Bank Uganda, Rwanda and Kenya as the Bank seeks to be the lead in terms of digital adoption for the banking sector in East and Central Africa.

According to Bank of Tanzania’s annual report 2016/17, despite a slow growth of monetary aggregates on economic activities, there was a rise in the value of money in circulation which was attributable to use of digital finance services by Tanzanians during the period under review.

According to the regulator, the number of active accounts in the digital finance services reached 17.5 million, with more than 300,000 agents.

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### About Equity Bank Tanzania

Equity Bank Limited - Tanzania, is a commercial bank licensed and regulated by the Bank of Tanzania.

The Bank started its operations in 2012. It currently has 15 branches spread across Dar es Salaam, Arusha, Moshi, Mwanza, Dodoma, Zanzibar, Mbeya and Morogoro regions with further expansion plans. The branch network is supported by over 1,300 agents and merchants and 15 ATMs. Regionally Equity Bank has operations in Uganda, South Sudan, Rwanda, DRC and Kenya. The vision of Equity Bank is to champion the social economic prosperity of the people of Africa while its purpose is to transform the lives and livelihoods of the people socially and economically by availing them modern, inclusive financial services that maximize their opportunities. For more information about Equity Bank, please visit [www.tz.equitybankgroup.com](http://www.tz.equitybankgroup.com)