

Latin American mobile phone users will gain access to mobile money services

MIAMI and CAPETOWN, South Africa, Feb. 16 /PRNewswire/ -- YellowPepper, a leading provider of mobile financial services in Latin America, today announced the launch of YellowPepper Mony, a comprehensive mobile financial product for the unbanked. This product was created as part of a strategic alliance with Fundamo, the world's largest specialized mobile banking and payment software solution provider. YellowPepper Mony enables financial institutions and corporate clients to deliver secure, convenient and easily accessible financial services to consumers, such as mobile money transfers, international remittances, mobile bill payments and pre-paid cell phone service.

In addition to YellowPepper's current ability to connect banks, consumers and retailers through money transfers, bill payments, SMS notifications, and pay-as-you-go mobile transactions, this new offering will target the 80% of Latin American residents who currently have a mobile phone and the vast numbers of consumers that are currently unbanked. The availability of YellowPepper Mony will facilitate the sharing of mobile remittances into Latin America and the Caribbean, a market currently worth \$69.2 billion*.

YellowPepper Chief Executive Officer Rafael Russ stated, "Now, more than ever, mobile financial solutions are critical to Latin America. We chose to partner with Fundamo because it is the leading M-wallet solutions provider, with more deployments than any other organization in the world. Together, we are creating solutions for residents of Latin America that will improve their daily lives."

"The launch of YellowPepper Mony represents the first deployment of a fundamental, transformational technology in Latin America, serving the unbanked population," stated Fundamo Chief Executive Officer Hannes Van Rensburg. "This launch also signifies the collaboration between two strong mobile financial services companies, striving to provide life-changing mobile financial products to the people of Latin America."

With more than 1.5 million users, YellowPepper currently delivers mobile solutions to Latin America's top financial institutions and corporations. Established in 2000 and backed by strong venture capital investors, Fundamo is a specialized mobile banking and payment software solution provider.

The YellowPepper Mony service, created in partnership with Fundamo, provides an easily integrated, open and inclusive platform for mobile network operators, financial institutions, billers and retailers.

* - cited from: Wall Street Journal (<http://online.wsj.com/article/SB123722318175744001.html>)

About YellowPepper

YellowPepper Mobile Financial Solutions provides products and services that enable mobile financial transactions between financial institutions (banks), businesses, and consumers in Latin America. With 1.5 million users, YellowPepper operates in Ecuador, Colombia, Bolivia, Guatemala, Peru, and Panama as a service provider for more than 40 financial and non-financial institutions. For more information, log on to www.yellowpepper.com.

About Fundamo

Established in 2000 and backed by strong venture capital investors, Fundamo is a specialized mobile banking and payment software solution provider. Fundamo has been visionary in predicting the trend towards providing financial services through mobile phones and the impact this will have on the delivery of financial services in both developing and developed markets. The company has established its leadership position based on a history of technical innovation and successful deployments. With over 50 successful deployments in over 30 countries Fundamo has the expertise to build the technologies, the experience to build the businesses and the vision to build the industry. For more information, log on to fundamo.com.

SOURCE YellowPepper

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