

Raseedy Launches the First Independent Licensed Digital Wallet in Egypt in partnership with saib bank & Mastercard Serving 1 Million Users in 2021

- **Jacques Marco:** “Following the law for “non-monetary means of payment”, Raseedy launched Egypt’s first independent licensed digital wallet, in partnership with saib Bank and Mastercard, with deep belief in our role to positively impact people’s lives.”
- **Amr Nossair:** “We value our partnership with Raseedy, its digital wallet provides inclusive digital financial solutions, towards cash-less future reinforcing CBE’s financial inclusion plans.”
- **Mohamed Assem:** “Mastercard is committed to support FINTECH companies, deliver secure e-payment and thrive with financial inclusion. Our partnership with Raseedy asserts our endeavors.”

Raseedy held a press conference to announce launching Egypt’s “first independent licensed digital wallet”, in partnership with saib Bank and Mastercard. The conference discussion was led by Jacques Marco, CEO & Co-founder at Raseedy, and Amr Nossair, Head of Retail banking & delivery channels at saib Bank. Raseedy wallet enables all segments of the Egyptian community, including: consumers, merchants and businesses, to digitally manage their finances by using a mobile app, while enjoying optimum financial security.

Raseedy wallet provides users with multiple digital financial services, including money transfer, bill payment, and online card-less digital payment, international remittances, in-store and distant merchant payment via QR codes. Also, Raseedy offers tailored solutions for company-specific payroll disbursement needs, and has a dedicated service for microfinance institutions with fully automated loans

disbursement & installments collection. Raseedy wallet is Meeza certified, enabling its users to transfer and receive money through any digital wallet.

Jacques Marco, CEO & Co-founder at Raseedy, said: “Raseedy is proud to reinforce the state’s strategy towards financial inclusion and digital transformation. Following the law for “usage of non-monetary means of payment”, Raseedy launched Egypt’s first independent digital wallet, in partnership with saib Bank and Mastercard, targeting one Million wallet users in 2021.”

He added: “Launching Raseedy wallet relies on a deep belief in our role to positively impact people’s lives by providing them with more accessibility to financial services. At Raseedy, we don’t see our wallet just as an innovative FINTECH service, but as an opportunity to bridge the gap between formal financial services and underserved customers, ensuring ability to control their finances easily and swiftly. Raseedy wallet aspires to become integrated in the Egyptians’ everyday life, as an effective and secure alternative to cash, enabling customers to easily satisfy their needs by a press of a button on their mobile screens, from female breadwinners and SMES, to CEOs.”

Amr Nossair, Head of Retail banking & delivery channels at saib Bank, commented: “We value our partnership with Raseedy, as its digital wallet provides inclusive digital financial solutions for the Egyptian community towards cash-less future. Transformation to non-monetary economy was proven essential during Coronavirus outbreak, leading to wider dependence on e-payments to protect citizens’ safety. Moreover, Raseedy wallet contributes to financial inclusion for underserved Egyptians, enabling them to achieve financial security.”

Mohamed Assem, Country Manager at Mastercard, stated: “We take pride in our participation in launching Egypt’s first independent digital wallet created by an Egyptian FINTECH company. Our partnership with Raseedy comes in line with Mastercard’s commitment to dedicate its expertise and technological solutions to support FINTECH companies, and deliver secure e-payment methods enabling all Egyptians to conveniently manage their finances. We also believe in the prominence of banking sector and e-payment companies joining forces to thrive with digital transformation and financial inclusion in Egypt and the Middle East.”



Mohamed Ali, Head of Digital bank and innovation at saib bank, emphasized that the partnership with Raseedy complies with the bank's financial inclusion plan to support emerging companies in the field of FINTECH.

Worth mentioning is that Raseedy wallet ensures flexible cash-in and cash-out via 14k+ ATMs, along with 70K+ Aman's points of sale in all governorates of Egypt. It offers optimal financial security standards through its superior user-friendly experience and 24/7 accessibility.

Brief about Raseedy

Raseedy was established by Jacques Marco and Karl Marco as an Egyptian Joint Stock Company in 2018, launching the first independent digital wallet, in partnership with saib Bank. Raseedy wallet offers e-payment services tailored for all customers, through strategic partnerships with Mezza network, technical partnership with Mastercard & other partnerships with key players in the financial & technology industries in the region. Raseedy positively contributes to the global mission of financial inclusion via easy-to-use, innovative, integrated, & trustworthy digital solutions by enabling & guiding underserved customers to improve their lives while enabling them to achieve financial security.