

03 May 2017, Berlin

## AccèsBanque Madagascar receives authorization from Central Bank to operate Banking Agents

On 27 April 2017 the **Central Bank of Madagascar** issued an authorization letter to **AccèsBanque Madagascar** (ABM), which allows the bank to start operating a network of banking agents across the country. First agents have already been selected and received respective training from ABM. In the course of May, they will commence work to provide digital cash-in, cash-out and loan repayment services to clients of the three branches located in rural, semirural and urban areas.

The bank's CEO, **Mikhail Velichko**, commented on this important occasion: "We are very happy with a thought that from now on our clients will no longer have to travel from remote locations and queue up at branches to perform basic everyday operations. Moreover, this will allow our bank to meet its ambitious outreach targets and provide additional business opportunities to existing clients and partners, who will serve as the bank's agents throughout Madagascar. We would like to extend our sincere gratitude to the Central Bank and its Governor for the authorization that has enabled us to put this initiative to life and for their continued support and trust in our bank."

**Bernd Zattler**, Chairman of the Supervisory Board of ABM, congratulated the bank with this new undertaking and stated the following: "Offering sustainable financial services to our clients has always been at the core of our business. This initiative provides a unique opportunity for Malagasies to better manage their time and costs and to run their businesses in a more efficient and convenient way. The bank will continue to seek, develop and introduce innovative solutions to ensure further financial inclusion of local communities via digitalization of services. This will enable ever more people to benefit from products offered by ABM."

### About AccèsBanque Madagascar

ABM was founded in October 2006 by AccessHolding in partnership with a group of international and local co-investors. The bank opened its first branch in the country's capital Antananarivo in February 2007 and has since then built up a network of 26 branches and outlets across the country. With constantly growing client base, ABM has evolved into a significant player and a leading employer in the Malagasy banking sector. Today the bank employs over 800 professionals, manages loan portfolio of EUR 35.5 million and serves more than 200 thousand customers.

To get additional information about ABM, please visit: [www.accesbanque.mg](http://www.accesbanque.mg)

### **About AccessHolding**

Access Microfinance Holding AG was established in August 2006 in Berlin, Germany, by a group of international investors from the public and private sectors. Today it operates a network of eight banks and two microfinance organizations located in sub-Saharan Africa, the Caucasus, Central Asia and South America. At the end of 2016, total investments of the Holding amounted to EUR 77.4 million; the Access Network employed over 7,500 staff, had more than EUR 1 billion in total assets and managed a loan portfolio of EUR 768 million.

More details about AccessHolding are at: [www.accessholding.com](http://www.accessholding.com)