

Jumia partners with Equity Bank for Digital Payments

The Bank aims to grow its digital payments by leveraging on Jumia's Black Friday and catalysing EazzyPay uptake via the EazzyApp as the retailer grows its transactions.



Equity Bank CEO James Mwangi shares a light moment with Jumia Kenya MD, Sam Chappatte (Left) and Juan Seco- Finance Manager (Right)

Customers purchasing on the Jumia online platform will be able to pay directly from their Equity Bank account through EazzyPay, which is integrated on the Jumia site. Furthermore, Equity Bank is offering them instant EazzyLoans should they not have ready cash to purchase items. The loans are accessible through EazzyApp which can be downloaded for free from Google Playstore or Apple's App Store.

Sam Chappatte, MD Jumia said, "We are excited to partner with the leading bank in Kenya to provide our customers with a seamless online payment option. We are confident they will find the EazzyPay mode secure and convenient as well. This is a major milestone for e-commerce and banking in Kenya

On his part Equity Bank's CEO, Dr. James Mwangi, noted that the Bank is keen on supporting its customers who shop on the platform to make payments easily. "Equity Bank is always exploring ways to fulfil the aspirations of its millions of customers. Our partnership with e-commerce platforms like Jumia would give an impetus to e-commerce and bring lots of value to our retail and SME customers," he added.

Jumia hopes to tap more into the Equity Bank clientele base through the partnership enhancing their consumer journey through a reliable and more convenient platform as it becomes one of the first developers to adopt the EazzyAPIs. The move will also in turn boost e-commerce uptake in the country which is growing by double digits.

Through EazzyAPI, the bank is open for similar partnerships with other e-commerce players. To enhance customer security, Equity Bank has obtained the prestigious Global Payment Card Industry Data Security

Standard 3.1 (**PCI DSS 3.1**), becoming the first Kenyan bank to do so. In addition, the Bank has recently partnered with a Global Security Operation Centre (GSOC) in line with the Bank's strategic vision of providing secure Banking services to its customers.

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About Equity Bank

Equity Bank Kenya Limited is a financial service provider with extensive footprint throughout the whole country. Equity Bank Kenya Limited's parent company, Equity Group Holdings Limited, has banking subsidiaries in Kenya, Rwanda, Uganda, South Sudan, Tanzania and DRC with additional non-banking subsidiaries engaged in provision of investment banking, custodial, insurance agency, philanthropy, consulting, and infrastructure services. Equity Bank Kenya Limited's parent company, Equity Group Holdings Limited, has a customer base of nearly 11million in the six East and Central African countries that it serves, making it the largest commercial bank on the African continent, by customer numbers. Equity Group is the largest bank in market capitalization in East and Central Africa.

The vision of Equity Bank is “to be the champion of 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.

Website: www.ke.equitybankgroup.com

Facebook: <http://www.facebook.com/KeEquityBank>

Twitter: <https://twitter.com/KeEquityBank>

About Jumia

“Jumia is Africa's leading online shopping destination. Customers across the continent can shop amongst the widest assortment of high quality products at affordable prices – offering everything from fashion, consumer electronics, home appliances to beauty products. Jumia was the first African company to win an award at the World Retail Awards in 2013 in Paris as the “Best New Retail Launch” of the year. Jumia started in 2012 and operates in 15 countries.”

Website: www.jumia.co.ke

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