

## PRESS RELEASE

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### **Societe Generale launches YUP, a new alternative to the traditional banking model in Africa**

- *Launch complete in Ivory Coast and Senegal*
- *Launch planned by the end of 2017 in Ghana and in Cameroon, Burkina Faso, Togo and Guinea in 2018*
- *Target: to open one million wallets in the next three years, to double Societe Generale's individual customer base in sub-Saharan Africa and create a network of 8000 agents to serve their users*

#### **What is YUP?**

YUP is a **mobile money** solution for accessing a full range of transactional and financial services even without a bank account.



Based on an Agency Banking model, i.e. a network of third-party agents with whom the bank has formed partnerships (service stations, distribution trade, etc.), YUP is accessible via an expanded network of distributors equipped with adapted terminals and, of course, via the mobile banking app of Societe Generale's different banks throughout Africa. With YUP, Societe Generale is widely available, local, and easy to use, to meet the needs of customers who have, until now, not been offered or have access to many banking solutions.



**YUP advertising film in Ivory Coast**

#### **A transactional platform that will soon have mobile financial services added on**

YUP's customers can withdraw, deposit, and transfer money, pay bills, buy phone credit, and make payments to merchants. The YUP solution also digitises corporates' payment flows. Soon, financial services like payday advances, credit, savings products, and international transfers will be added.

#### **Who is YUP for?**

YUP is for customers with or without bank accounts. YUP is for anyone with a mobile phone (smartphone or traditional mobile phone), no matter which telco they use, thanks to the partnership with Tagpay. Tagpay is a French fintech in which Societe Generale is a shareholder. It developed NSDT contactless authentication technology, which is innovative and more intuitive for users than

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existing solutions on the market. YUP is based on the innovation ecosystem at its Innovation Lab in Dakar, on the Jokkolabs premises. That is where the new applications rolled out on YUP are written, in partnership with our customers and African start-ups.

Deployed in Côte d'Ivoire and Senegal, YUP already has more than 30,000 open wallets and nearly 600 agents. YUP will continue its development with launches planned in Ghana and Cameroon before year end, and then Burkina Faso, Guinea, and Togo in 2018, before expanding to the entire network.



**Point of sale YUP in Ivory Coast**

### **Ambitious targets**

Societe Generale's ambition is to open one million wallets **by 2020** and considerably expand its network by hiring **8000 agents** over the same period.

*"Africa is inventing the future of banking. The project's key ambition is to be a part of this revolution by offering a simple transactional tool that's accessible to all residents of the countries in which Societe Generale does business, be they individuals or corporations, Group customers, account holders with our competitors, or customers without bank accounts. This last category makes up 80%-90% of the population depending on the country, and it's a major financial inclusion challenge in which the Group wants to take part through YUP,"* says **Alexandre Maymat**, Head of the Africa/Mediterranean Basin & Overseas region.

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## Societe Generale

Societe Generale is one of the largest European financial services groups. Based on a diversified universal banking model, the Group combines financial solidity with a strategy of sustainable growth, and aims to be the reference for relationship banking, recognised on its markets, close to clients, chosen for the quality and commitment of its teams.

Societe Generale has been playing a vital role in the economy for 150 years. With more than 145,000 employees, based in 66 countries, we serve on a daily basis 31 million clients throughout the world. Societe Generale's teams offer advice and services to individual, corporate and institutional customers in three core businesses:

- **Retail banking in France** with the Societe Generale branch network, Credit du Nord and Boursorama, offering a comprehensive range of multi-channel financial services at the leading edge of digital innovation;
- **International retail banking, insurance and financial services to corporates** with a presence in developing economies and leading specialised businesses;
- **Corporate and investment banking, private banking, asset management and securities services**, with recognised expertise, top international rankings and integrated solutions.

Societe Generale is currently included in the main sustainability indices: DJSI (World and Europe), FSTE4Good (World and Europe), Euronext Vigeo (World, Europe and Eurozone), Ethibel Sustainability Index (ESI) Excellence Europe, 4 of the STOXX ESG Leaders Indices, MSCI Low Carbon Leaders Index.

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