



Mozambique

Priority Areas

A background image showing several Bitcoin coins. One coin in the foreground is in sharp focus, showing the 'B' symbol and the word 'DIGITAL'. Other coins are blurred in the background.

Country Profile

2023

**Blockchain and Digital
Transformation in Africa.**

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Note: The information presented here highlights crucial focus areas for the country, especially in the context of the emerging industries of Fintech, DeFi (Decentralized Finance), NFTs (Non-Fungible Tokens), and cryptocurrencies. The information presented sheds light on several developments and pioneering enterprises that are fueling the country's digital progress in the blockchain domain. However, it is important to note that this is not an exhaustive list; rather, it provides a glimpse into the country's direction and ability to achieve key milestones in the blockchain sector.

Fintech

Digital Payments	<p>Mozambique's licensed mobile phone companies, Tmcel, Vodacom, and Movitel, offer digital financial services. M-kesh from Tmcel allows customers send, deposit, and receive money using their phones. E-Mola, Movitel's mobile wallet, enables customers buy prepaid electricity and credit, water, TV, and internet services, and withdraw and transfer money.</p>
Mobile Banking	<p>M-Pesa: Vodacom Mozambique's M-Pesa is a popular mobile banking service. It enables users open a mobile wallet for money transfers, bill payments, airtime top-ups, and merchant payments.</p> <p>MozaBanco Mobile: One of Mozambique's largest banks offers mobile banking to consumers. Users can check balances, transfer funds, pay bills, and other banking tasks.</p> <p>Millennium bim Mobi: One of Mozambique's leading banks, Millennium bim, offers a mobile banking platform for financial transfers, bill payments, and airtime purchases.</p> <p>Standard Bank Mozambique's mobile banking service lets consumers manage accounts, transfer payments, pay bills, and more via their phones.</p> <p>Banco Único Mobile: Mozambican bank Banco Único allows users to access their accounts, transfer funds, pay bills, and complete other financial operations using their mobile devices.</p>
Access to Finance for SMEs	<p>Hmizate M-Pesa: Vodacom Mozambique offers M-Pesa, a popular mobile money platform. It gives SMEs mobile access to savings accounts, money transfers, and bill payments. M-Pesa helps SMEs manage finances and transactions.</p> <p>MyBucks Banking Corporation: It offers savings accounts, school fee loans, business loans, and other services. It offers affordable education finance to better consumers' lives. Bank accounts help customers manage their assets. The firm focuses on saving vs. investing, its Mozambican bank, and emergency funds.</p> <p>Shoprite Money: Shoprite Money is Mozambique's prominent retail chain's fintech endeavor. It allows SMEs to make and receive mobile payments. Shoprite Money lets SMEs securely transact with customers and suppliers.</p> <p>Empowa: Glen Jordan's financial technology startup</p>

Empowa is utilizing Cardano to help Mozambicans buy homes with its Empowa Token (\$EMP). The \$EMP token secures debt, protecting investors against defaults. In the event of default, investors can sell \$EMP tokens, which represent \$100 of a property. Many Mozambicans with informal incomes cannot access the traditional loan market. Empowa funds affordable housing through on-chain payments and NFTs. Through its lease-to-own strategy, low-income people can lease properties from partner property developers with funds from certified investors via the Empowa Trade app. It digitizes tenant and service partner payments in real time. The company raised cash to finance affordable housing projects by selling NFT debt instruments and its native \$EMP coin. The pilot project with Casa Real, a Beira-based construction company, was successful, and Empowa has initiated a second initiative, "Catalyst," with the Municipality of Beira to fund climate-smart affordable homes for 25,000 families¹.

Financial Education

Banco de Moçambique (Bank of Mozambique):

Mozambique's central bank encourages financial education. They work with stakeholders to develop and implement financial literacy and inclusion programs.

The Association of Banks in Mozambique (AMB):

It represents commercial banks. While not solely focused on blockchain, they educate individuals and SMEs about financial principles, responsible borrowing, and investing techniques.

Junior Achievement Mozambique: the institution inspires and prepares young people for global economic achievement. Financial education and entrepreneurship training for students are offered by Junior Achievement Mozambique.

Financial Sector Deepening Mozambique (FSDMoç):

FSDMoç promotes inclusive financial systems. It provides underserved Mozambicans with financial education, consumer protection, and financial services.

¹ Binance Feed, "How Empowa Is Empowering Mozambicans to Own Homes via the \$EMP Token | BitcoinKE En El Feed de Binance," Binance Feed, 2023.

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References

Binance Feed. "How Empowa Is Empowering Mozambicans to Own Homes via the \$EMP Token | BitcoinKE En El Feed de Binance." Binance Feed, 2023.
<https://www.binance.com/es/feed/post/582660>.