



DINHEIRO DIGITAL É MELHOR (“MOBILE MONEY IS BETTER”)

July 2023 – September 2025

Total Funding: \$4.875 million

Dinheiro Digital é Melhor (“Mobile Money is Better”) supports the creation of a mobile money business venture through private sector partner Africell to spur the critical development of a vibrant, secure digital payments and digital finance ecosystem in Angola, leading to greater financial inclusion. The project consists of two main components: (1) Support for commercial mobile financial services in partnership with Africell (2) Support for greater financial inclusion in Angola, in partnership with the National Bank of Angola and the Ministry of Economy and Planning.

ACTIVITIES

Catalyze the Market for Mobile Financial Services:

- Working with Africell and its local partners to help Africell implement its mobile money platform, Afrimoney, focusing not just on spurring network growth but on ensuring it provides quality services to end-users that breeds trust and confidence in the broader digital financial ecosystem.
- Supports agent and customer training together with community awareness.
- Leverages the support to ensure that Africell directs its rollout toward unbanked, underserved, lower-income, and food-insecure communities that could particularly benefit from the use and receipt of mobile payments and financial literacy education.

- Increase access to financial services among the Angolan population, with a focus on women, while also supporting Africell to integrate microcredit, savings, and insurance options into their platform, further enhancing Impact.

Advancing Financial Inclusion:

- Work in partnership with Angola Central Bank, and the Ministry of Economy and Planning to work with other stakeholders aimed at addressing the broader policy and capacity obstacles to greater financial inclusion in Angola. The objective is to promote competition in the mobile money sector beyond the immediate commercial interests of Africell.
- Support the government of Angola to finalize and implement its new financial inclusion strategy.
- Address broader mobile money market development obstacles, notably on interoperability, consumer protection for digital finance, retail payments/merchant payments development, cyber security, and digital/financial literacy.
- Building capacity efforts with target consumer advocacy groups and Angolan regulators including the Central Bank, Ministry of Finance, telecom authority, consumer protection authority, and competition authority to better navigate the policy/legal/regulatory issues involved in the development of a functioning, vibrant, and secure digital payments ecosystem.
- Support innovation in Angola, including working with public and private innovation hubs on hackathons and start up accelerators to stimulate digital innovation in the mobile money sector.

EXPECTED RESULTS:

- Growth of mobile money users, targeting the unbanked and underserved.
- Increased digital and financial literacy of the target population.
- Expand Afrimoney financial services to include innovative new mobile products.
- Strengthen the capacity of BNA as regulator for digital payments.
- Training 1,500 Afrimoney agents that play a key role in the substitution from cash to digital payments.
- Training of 250 Brand Ambassadors responsible for community awareness raising of the benefits of mobile payments.
- Organize 5 financial education forums in schools and Universities.
- Organize 4 workshops for the Government of Angola.

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