

MMI partnership with Airtel set to boost access to insurance, savings in Africa

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Johannesburg, 12 September 2013 - MMI Holdings Limited (MMI), one of South Africa's leading insurance-based financial services companies, has confirmed the announcement of a strategic partnership between Metropolitan International and leading global telecommunications company, Bharti Airtel Limited ('Airtel').

This partnership aims to promote large-scale access to Metropolitan insurance and micro savings products in East and West Africa.

On Wednesday this week (11 Sept 2013) MMI announced its financial results for the year-end to 30 June 2013, and elaborated on its African expansion drive as a strategic focus for the group. MMI has set aside R500m towards growth opportunities in Africa.

Headquartered in New Delhi, India, Airtel currently ranks amongst the top four mobile service providers globally in terms of subscribers, with established operations in 20 countries across Asia and Africa.

Through this partnership, Metropolitan International is able to market and sell its products directly to Airtel's customers through its extensive telecommunications networks in Ghana, Kenya, Nigeria, Tanzania and Zambia.

Commenting on the partnership, Nicolaas Kruger, Group CEO of MMI, says, "Success in Africa requires lateral thinking. The growth of mobile telephony has opened up considerable opportunities for diversification - not only in terms of products and services offering, but also as an alternative distribution channel," he says.

"By enabling access to basic insurance services Metropolitan International not only hopes to promote financial inclusion in these markets, but also to encourage a culture of saving - to the ultimate benefit of economic growth and development," Kruger says.

Commenting on the partnership, Chidi Okpala, Director & Africa Head, Airtel Money says, "By launching this partnership with Metropolitan, Airtel aims at bringing relevant services to the fingertips of millions of people across Africa. This new development highlights our commitment to finding convenient solutions for all our customers."

"With its established presence in Africa, the Metropolitan brand brings with it a strong sense of peace of mind to our customers", Okpala says.

Mervyn Cookson, CEO for Metropolitan International, says this partnership hopes to forge a new path for financial services in Africa. "Metropolitan and Airtel have a shared vision to reach and

improve lives across the African continent through this innovative and affordable services offering," Cookson says.