



## Press Release

20 January 2015

### Fintech Startup Azimo Launches New Instant Money Transfer Service To Eight New Countries In West Africa

**January 20, 2015, London** – [Azimo](#), the online money transfer service, today announced that customers across Europe can now send money to recipients in Benin, Burkina Faso, Ivory Coast, Guinea-Bissau, Mali, Niger, Senegal and Togo in West African CFA francs for instant cash pick-up.

Michael Kent, CEO of [Azimo](#), explains that: “Together these 8 countries have a combined population of over 100 million people and GDP of US\$80bn. The World Bank estimates that nearly \$3bn was remitted to the region in 2012, and with more and more African migrants moving to European countries including France, Belgium, the UK and The Netherlands, the new Azimo service means more money in the hands of their families and communities back home in West Africa.”

Azimo’s online service provides a fast, safe and low-cost way to transfer money across borders, either to bank account or for cash pick-up at thousands of locations across the region. Azimo’s rates are up to 85 per cent cheaper than high street banks and traditional money transfer providers. In addition Azimo offers an exceptional exchange rate, which is currently £1 = 846.02 and €1 = 655.95\*.

The service is available across the UK and Eurozone, including France, Ireland and Germany. Funds are delivered for instant cash pick-up at locations across the region while transfers direct to bank account arrive within 24 hours.

Registering to use Azimo is free and takes just a few seconds from a PC or phone using your email address or Facebook profile.

Kent believes it is important to offer hard working migrant a convenient and good value service: "As much as we're in the money business, we're also in the people business. We launched Azimo to help those hard-working migrants who were being ripped off by legacy players like Western Union. Today's announcement means there's never been a better time to send money home to your loved ones."

In addition to Azimo’s normal low-cost services, customers will get their first transfer FREE

when using promotional code AZIMOCFA.

**-ENDS-**

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**Notes to Editors**

\*Exchange rates correct as at 19.01.2015 and accessible via Azimo.com

**West African CFA franc**

The West African CFA franc (XOF) is officially called the '*Communauté financière d'Afrique*' and is issued by the Central Bank of the West African States, in Dakar, Senegal. The Bank issues the currency on behalf of the 8 countries of the West African Economic and Monetary Union; Benin, Burkina Faso, Ivory Coast, Guinea-Bissau, Mali, Niger, Senegal and Togo.

**About Azimo**

Launched in 2012, Azimo is a London-based online social money transfer service which is changing the way people send money around the world. Honest, transparent and social, Azimo is the cheapest and easiest way to send money to 198 countries across the world, from your smartphone, tablet or desktop and even through Facebook.

For more information, go to [www.azimo.com](http://www.azimo.com)

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