

New Digital Payment Scheme For Zimbabwean Diasporas To Buy Groceries At Home Via zypaydirect.com

Submitted by: ZymPay

Wednesday, 27 September 2017

PRESS RELEASE – FOR IMMEDIATE RELEASE

New Digital Payment Scheme For Zimbabwean Diasporas To Buy Groceries At Home Via ZymPay
(<http://zypaydirect.com>)

ZymPay's scheme enables Diasporas to purchase digital vouchers for beneficiaries to shop at Gain Cash & Carry stores in Zimbabwe.

London, UK - 27 September 2017 – Cross-border bill payment business ZymPay has introduced digital vouchers which can be redeemed at any of over 60 nationwide GAIN Cash & Carry stores in Zimbabwe for foodstuff and household goods. Digital vouchers are delivered as a 'One Time Passcode (OTP)' to the beneficiary's mobile for redemption at any GAIN store.

The new voucher scheme removes the need for cross-border remittances, or the use of local mobile wallets. The system delivers a seamless cross-border digital payment service direct to the merchant from overseas. This method is cheaper than money transfer and will remove local transaction charges that consumers normally pay at point of sale when using local bank cards and mobile wallets.

"ZymPay was set-up to bring fairer and more convenient financial services to help support diaspora and their families back home," said Dakshesh Patel, Chief Executive Officer, ZymPay. "Getting cash is a real challenge for Zimbabweans, so we created our grocery voucher scheme to overcome such challenges and reduce financial costs".

"We know that many of our customers rely on money transfers from family in the diaspora to pay for basic bills," says Johnson Gapu, Executive Director, GAIN Cash & Carry. "But with such low levels of liquidity in the country, they really struggle to find the cash to pay for their shopping. We chose ZymPay as our international payment partner to provide a convenient way for our customers to reach out to diaspora family abroad for their grocery vouchers. Zimbabweans just need to ask their diasporas to visit ZymPay (<http://zypaydirect.com>) and buy them a voucher."

About ZymPay

Headquartered in London, ZymPay facilitates the cross-border payment of bills end-to-end. Through digital innovation, ZymPay delivers value for senders and their beneficiaries. ZymPay's digital services also enable institutional partners to reach their diaspora customers in managing their cross-border collections for their products and services.

###

For further information and interviews please contact:

Nicholas Ricketts

press@zypay.com

+44 (0) 2382 146637