

 Early Warning System

IFC-38220

Zoona



Quick Facts

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| Countries | Zambia |
| Financial Institutions | International Finance Corporation (IFC) |
| Status | Active |
| Bank Risk Rating | C |
| Voting Date | 2016-06-14 |
| Borrower | ZOONA TRANSACTIONS INTERNATIONAL LTD |
| Sectors | Finance |
| Investment Amount (USD) | \$ 7.50 million |
| Project Cost (USD) | \$ 15.00 million |



Project Description

Zoona enables domestic money transfers in Zambia and Malawi via a network of agents (over-the-counter). Zoona's core business is to build profitable agent outlets for which the Company mostly relies on a franchise model, with the end-goal of promoting digital financial services. The Company is raising up to US\$15 million in a Series-B for its regional expansion and to deepen the agent network in its home markets. Expected Development impacts include; (i) promoting financial inclusion as most of Zoona's consumers are unbanked and (ii) generating employment opportunities through the franchise model for money transfer agents



Investment Description

- International Finance Corporation (IFC)



Contact Information

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ACCOUNTABILITY MECHANISM OF IFC

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Bank Documents

- [Project Information](#)