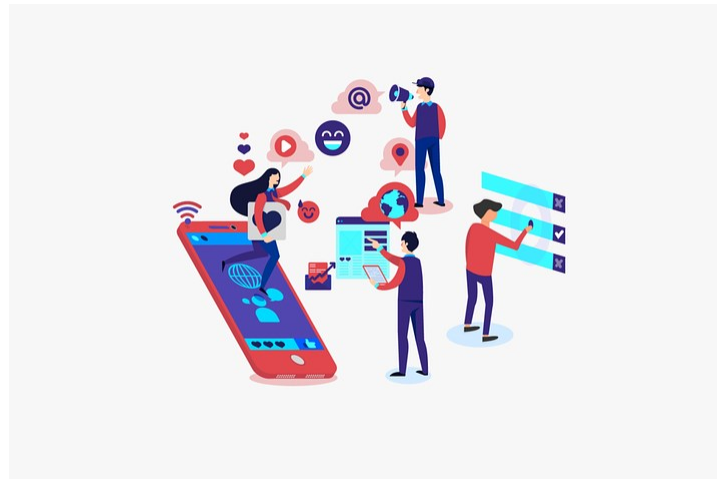


Information note on Digital Financial Services (DFS) available in Seychelles

DFS comprise of a broad range of financial services accessed and delivered through digital channels (mobile and internet platforms), including payments, credit, savings, and remittance services. This presentation contains information on the DFS that are currently available and being used in Seychelles, their purposes and benefits and also the various risks associated with same.



Internet Banking Platforms and Mobile Banking Applications (Apps)

Internet banking platforms and mobile banking apps provide customers with an array of banking services online at any place and at any time (provided there is internet connection). These comprise of viewing account balances, viewing of bank statements, transferring money, settling utility bills, amongst many others.

Internet banking platforms

Internet banking services locally are being offered by the following banks:

- ☐ Nouvobanq
- ☐ Absa Bank (Seychelles) Ltd (Absa)
- ☐ Mauritius Commercial Bank (Seychelles) Ltd (MCB)
- ☐ Bank of Baroda (BOB)
- ☐ Al Salam Bank Seychelles Limited (ASBL)
- ☐ Bank of Ceylon (BOC) (For viewing purposes only.)

Mobile banking Apps

- ☐ NVB
- ☐ Absa
- ☐ MCB (Juice)



Electronic Money

As per the National Payment System Act, 2014 (<https://www.cbs.sc/Downloads/legislations/National%20Payment%20Systems%20Act%202014.pdf>) "electronic money" means electronically, including magnetically, stored monetary value as represented by a claim on the issuer, which is issued on receipt of funds for the purpose of making payment transactions and which is accepted as a means of payment by persons other than the issuer;

Currently in Seychelles we have mobile money service which is a type of electronic money which is provided by Airtel https://www.airtel.sc/airtel_money. With Mobile money financial transactions and services can be carried out using a mobile device such as a mobile phone or tablet. These services may not be linked directly to a bank account. The service allows users to store, send, and receive money using their mobile device. It is as simple as sending a text message. The service is multi-faceted, direct, fast and convenient.

To note the CBS is currently working on a E-money Regulations that once enacted will regulate electronic money services.



Cards (debit and credit)

Cards allow customers to pay for goods and services without using cash. A debit card is directly linked to the customer's account and a credit card allows the customer to buy goods and services and pay for them at a later date.

To note, some banks are offering debit cards with a new feature called 'contactless', where customers can tap their card on a Point of Sale (POS) terminal to make payment, instead of inserting the card in the POS terminal and keying in a PIN. For more information on contactless payment, kindly visit the Financial Education Facebook page https://web.facebook.com/FinancialEducationSeychelles?_rdc=1&_rdr

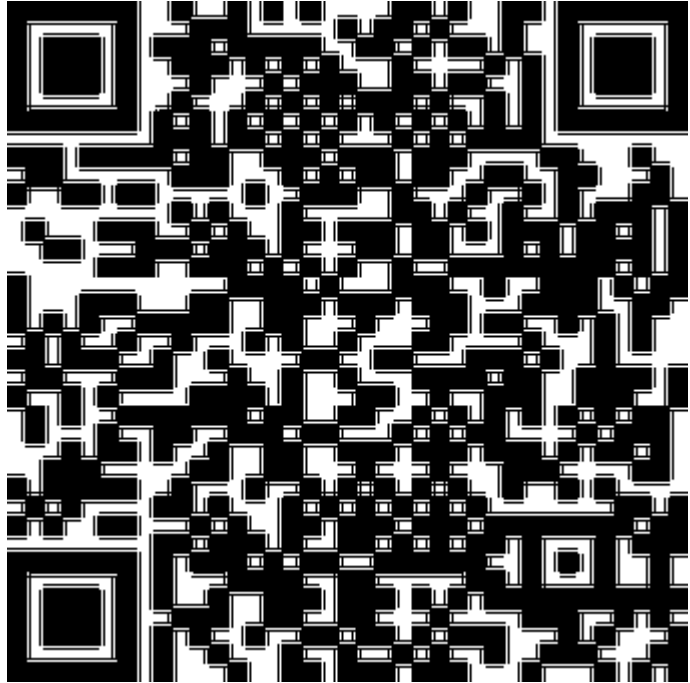
Customers can use cards on digital channels such as ATMs and POS.

By using ATMs, customers can have access to cash 24/7/365. Some ATMs also accept deposits, provide account balance, provide(s) statement of recent transactions, pay bills, transfer funds between accounts, top up mobile phones, etc...

You can also contact your respective commercial bank for more information on card services.



QR codes



QR codes are two-dimensional quick response codes that are now gaining notability and popularity. They are easy to use and versatile. The code itself stores huge amounts of information that is easily scanned and stored onto a mobile device. Many businesses are now adopting this code as a means of marketing and as another way to attract customers to the internet for more information. The main advantage of a QR code is its versatility and they are also beneficial for both customers and businesses. For example, a business saves money and advertising costs by distributing a QR code to their website or URL. A customer can scan this QR code and this allows them to store the information for future reference. QR codes can also be used by businesses to advertise their products and services, maximizes exposure and can potentially generate revenue.

Currently, MCB Juice App has this service. Clients, registered on the App can scan QR code at the shop and pay (the QR code is provided by the bank to the merchant). To find out which merchant uses QR Code you can check the option 'pay a Juice merchant' on the App.

E-commerce

E-commerce is the process of electronically buying or selling products and services online using the internet. Recently, this technology has become very popular because of the many benefits of e-business such as internet marketing, electronic funds transfer, mobile commerce and many others. Additionally, it has helped many businesses to earn more, compete efficiently and grow successfully. The banks below are currently offering e-commerce as a payment option for merchants

☐ Mauritius Commercial Bank (Seychelles) Ltd

☐ Absa Bank (Seychelles) Ltd

Examples of companies and businesses that are using e-commerce platform include, Airtel, Cable & Wireless, PUC, Intelvision etc.



LOCATION OF ATMS



NOUVOBANQ

Seychelles International
Mercantile Banking Corporation Ltd

- ❖ IOT PREMISES
- ❖ CLUB LIBERTE
- ❖ KEMPINSKI RESORT
- ❖ EDEN ISLAND
- ❖ NOUVOBANQ HOUSE X2
- ❖ SEYCHELLES INTERNATIONAL AIRPORT
- ❖ BEAU VALLON – NEAR BUS STOP AND THE DISTRICT ADMINISTRATION
- ❖ BAIE LAZARE
- ❖ ILE DU PORT
- ❖ VICTORIA BUS TERMINAL
- ❖ GRAND ANSE MAHE
- ❖ FOUR SEASONS
- ❖ ANSE AUX PINS BUS TERMINAL
- ❖ PREMIERE BUILDING VICTORIA
- ❖ COTE D'OR PRASLIN
- ❖ GRAND ANSE PRASLIN
- ❖ LA PASSE LA DIGUE

None of the ATM accept deposits

LOCATION OF ATMS

- ❖ CARAVELLE HOUSE BRANCH X2 (NOTE ONLY ONE OF THE ATM ACCEPT DEPOSITS)
- ❖ VICTORIA X 2 (MAISON DE MAHE, CLOSE TO CLOCK TOWER)
- ❖ INTER-ISLAND QUAY
- ❖ HYPERMARKET
- ❖ BEAU-VALLON (NEXT TO ISPC)
- ❖ EDEN ISLAND (EDEN PLAZA)
- ❖ PROVIDENCE X 2 (NOTE THE ONE AT THE MC PROVIDENCE COUNTER ACCEPT DEPOSIT)
- ❖ SEYCHELLES INTERNATIONAL AIRPORT
- ❖ ANSE ROYALE OUTSIDE THE BANK BRANCH X
- ❖ PORT-LAUNAY (CONSTANCE EPHELIA RESORT)
- ❖ GRAND ANSE PRASLIN
- ❖ COTE D'OR PRASLIN
- ❖ AMITIÉ (AIRPORT)
- ❖ LA PASSE LA DIGUE

Those highlighted in red accept deposits



LOCATION OF ATMS



ATM

VICTORIA (OUTSIDE THE BANK AT THE MAIN BRANCH,
TRINITY HOUSE)



AL SALAM BANK
Seychelles

ATM

VICTORIA (MAISON ESPLANADE/
OUTSIDE THE BANK BRANCH)
- **ACCEPTS DEPOSITS**

Location of ATMs



- ❖ VICTORIA HOUSE (ABSA MAIN BRANCH)
- ❖ INDEPENDENCE AVENUE
- ❖ BEAU-VALLON (AU BON VALER SHOP)
- ❖ PTE CONAN (RGR SUPERMARKET)
- ❖ ORION MALL –(BUS TERMINAL)
- ❖ ABSA COMMERCIAL BRANCH (MARKET STREET)
- ❖ INTER ISLAND QUAY (CAT COCO FERRY)
- ❖ ANGEL FISH MARINA (EDEN ISLAND)
- ❖ MT FLEURI NEXT TO THE SEYCHELLES INSTITUTE OF TEACHER EDUCATION
- ❖ CABLE & WIRELESS (SEYCHELLES) LTD, FRANCIS RACHEL STREET
- ❖ PROVIDENCE (ABSA BRANCH)
- ❖ AIRPORT
- ❖ HYPER MARKET
- ❖ ANSE ROYALE AT THE BANK BRANCH
- ❖ TAKAMAKA (SEKAAR)
- ❖ G.ANSE PRASLIN (PENSION FUND BUILDING)
- ❖ LA DIGUE (ABSA BRANCH)
- ❖ BAIE STE ANNE PRASLIN (ABSA BRANCH)
- ❖ COTE D'OR PRASLIN
- ❖ IOT PREMISES

Those highlighted in red accept deposits

LOCATION OF ATMS

- ❖ ORION MALL, VICTORIA
- ❖ KINGS GATE HOUSE, VICTORIA
- ❖ BEAU VALLON ADJACENT TO SUN RESORT HOTEL
- ❖ ANSE AUX PINS OUTSIDE THE BANK BRANCH
- ❖ POINT AU SEL NEAR KUMAR & KUMAR SHOP
- ❖ POINTE LARUE (AIRPORT)
- ❖ ILE DU PORT, ESPACE BUILDING
- ❖ PROVIDENCE OUTSIDE BANK BRANCH
- ❖ AMITIÉ (AIRPORT)
- ❖ GRAND ANSE PRASLIN OUTSIDE BANK BRANCH
- ❖ LA PASSE LA DIGUE OUTSIDE BANK BRANCH



None of the ATM accept deposits