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## U.S. Government Supports Innovative Mobile Program for Money Transfers throughout Afghanistan

**KABUL, AFGHANISTAN | MARCH 29, 2011** — During the opening ceremony of the Afghanistan Mobile Money Stakeholder Summit, USAID Deputy Mission Director Kevin Brownawell today announced a \$5 million Mobile Money Innovation Grant Fund. The fund will enable public-private partnerships in Afghanistan to expand local mobile products and services. Minister of Finance H.E. Omar Zakhilwal, Governor of Da Afghanistan Bank Abdul Qadeer Fitrat and USAID Chief Innovation Officer Dr. Maura O'Neill were also present at the summit in Kabul.

The summit brought together more than 120 representatives from government ministries, the international donor community, mobile network operators, banks, and microfinance institutions to discuss the future of mobile money and branchless banking in Afghanistan.

In his remarks, Deputy Mission Director Brownawell emphasized the role of mobile money as a tool for the Afghan banking and telecommunication sectors to contribute to sustainable economic growth. "Mobile banking offers real advantages to traditional branch-based banking by enhancing efficiency, reducing corruption, and extending the reach of financial services to underserved populations," said Brownawell. "The U.S. Government looks forward to seeing Afghanistan replicate the positive growth for mobile money that has been achieved in other developing markets across Africa, the Middle East, and Asia."

Minister Zakhilwal stressed the importance of public and private sector cooperation in the implementation of a robust mobile money system. In her remarks, Dr. O'Neill emphasized the role of mobile money as a tool for the Afghan banking and telecommunication sectors to contribute to sustainable economic growth.

The \$5 million Mobile Money Innovation Grant Fund will be managed through USAID's new Financial Access for Investing in the Development of Afghanistan project. The fund will build innovative mobile money applications, increase the number of clients and agents and serve as a catalyst for economic development.

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