Prepared by group 1

Market Insights on Moniepoint vs. Opay
And
POS Agent Preferences

Findings, Strategic Insights & Recommendations

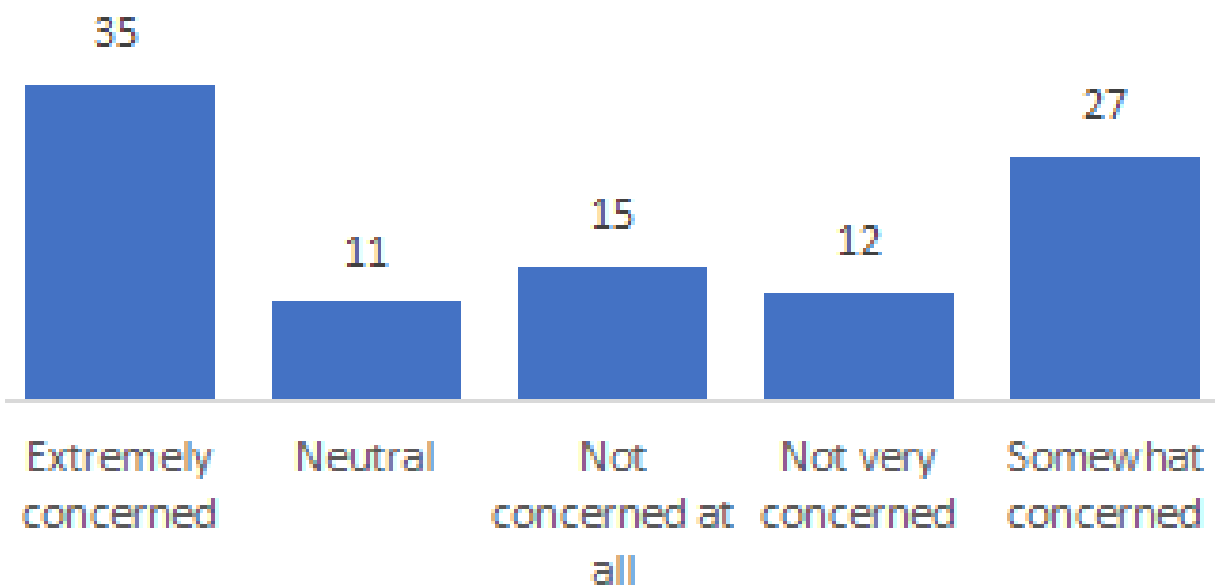31st March 2025

Objectives

- Compare Moniepoint & Opay in key areas: fraud/security, transaction speed, dispute resolution, cash availability, customer satisfaction, and market trends.
- Present insights from POS agent surveys.
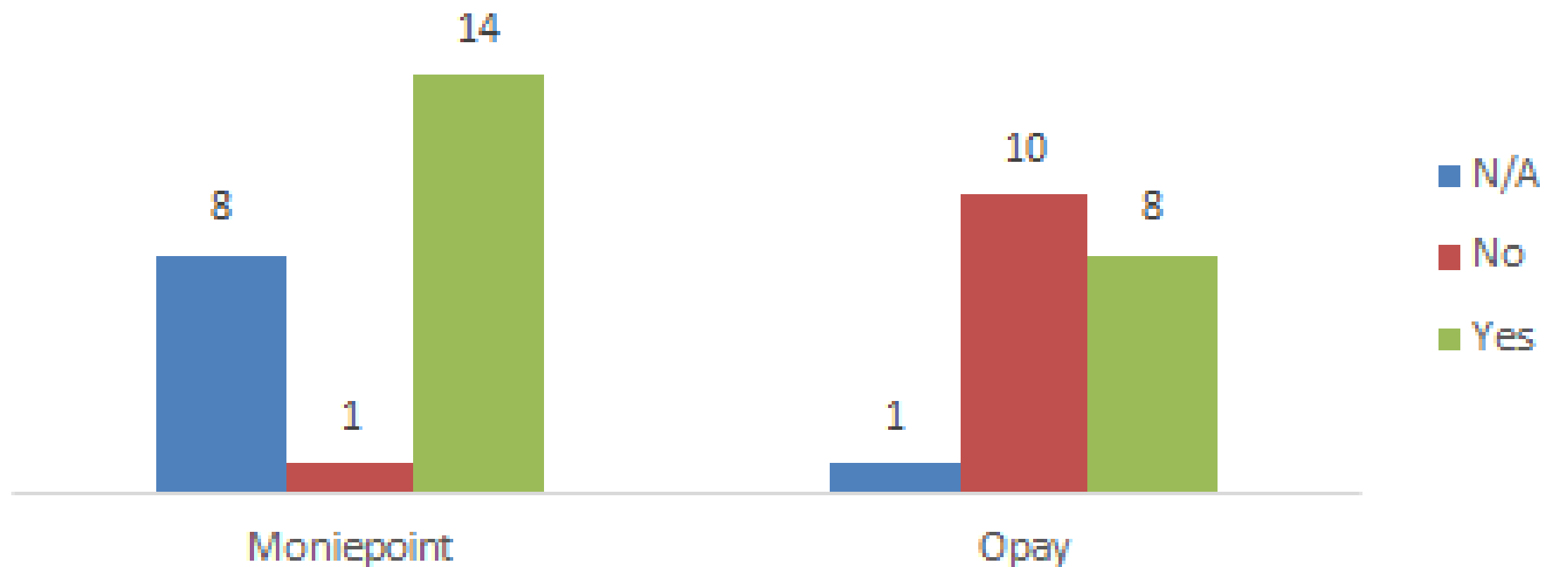- Provide actionable recommendations for improving POS operations.

Fraud Concerns

- A high percentage of POS agents express concerns about fraud.
- Moniepoint has more reported fraud cases than Opay.
- Most agents want better fraud detection systems and real-time alerts.

Fraud Concerns

Extremely concerned	Neutral	Not concerned at all	Not very concerned	Somewhat concerned
35	11	15	12	27

Reported Fraud Cases

|	N/A	No	Yes
Moniepoint	8	1	14
Opay	1	10	8

Dispute Resolution

- Opay resolves disputes faster, leading to higher agent satisfaction.
- Moniepoint has more unresolved dispute complaints, which frustrates agents.
- Agents want automated reconciliation to avoid disputes altogether.
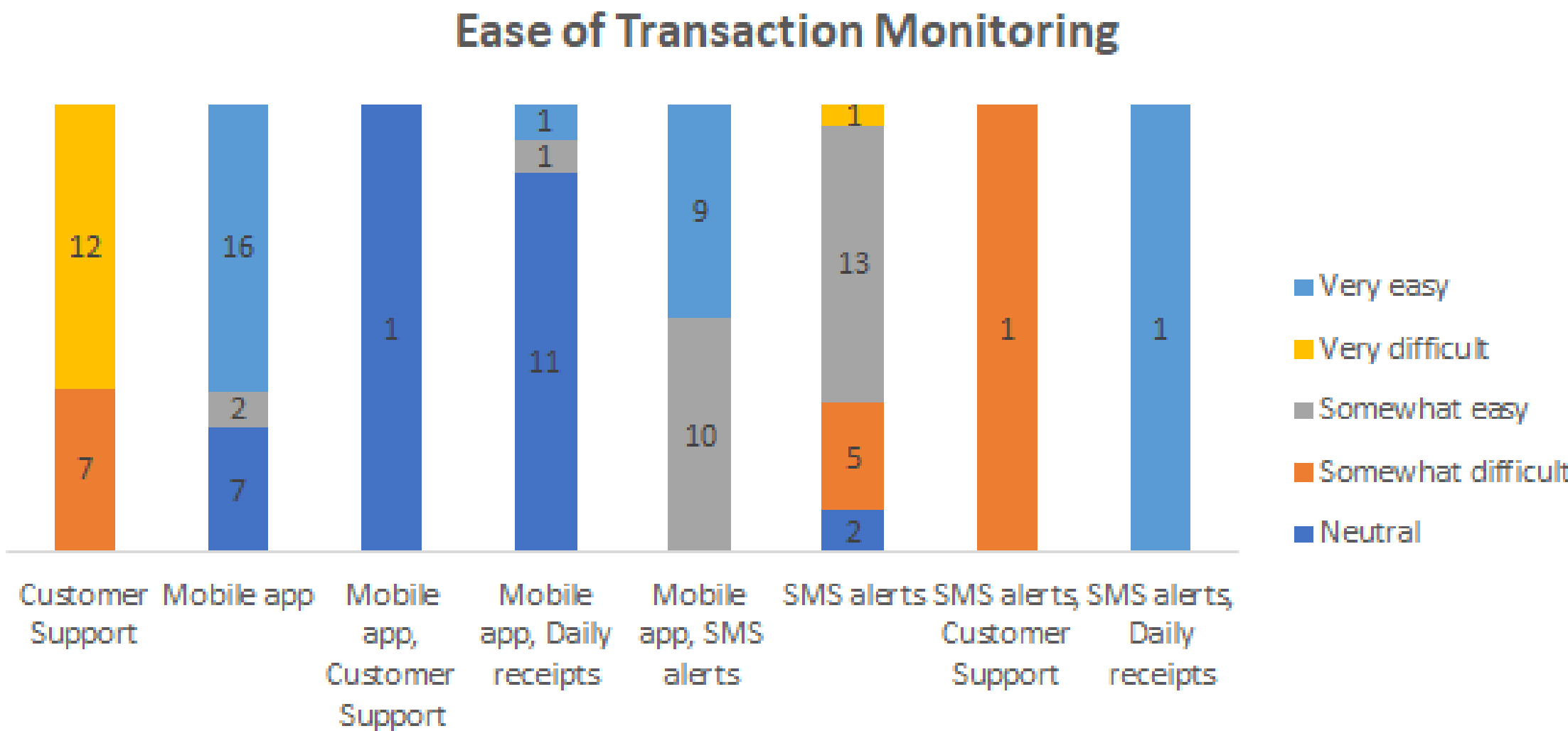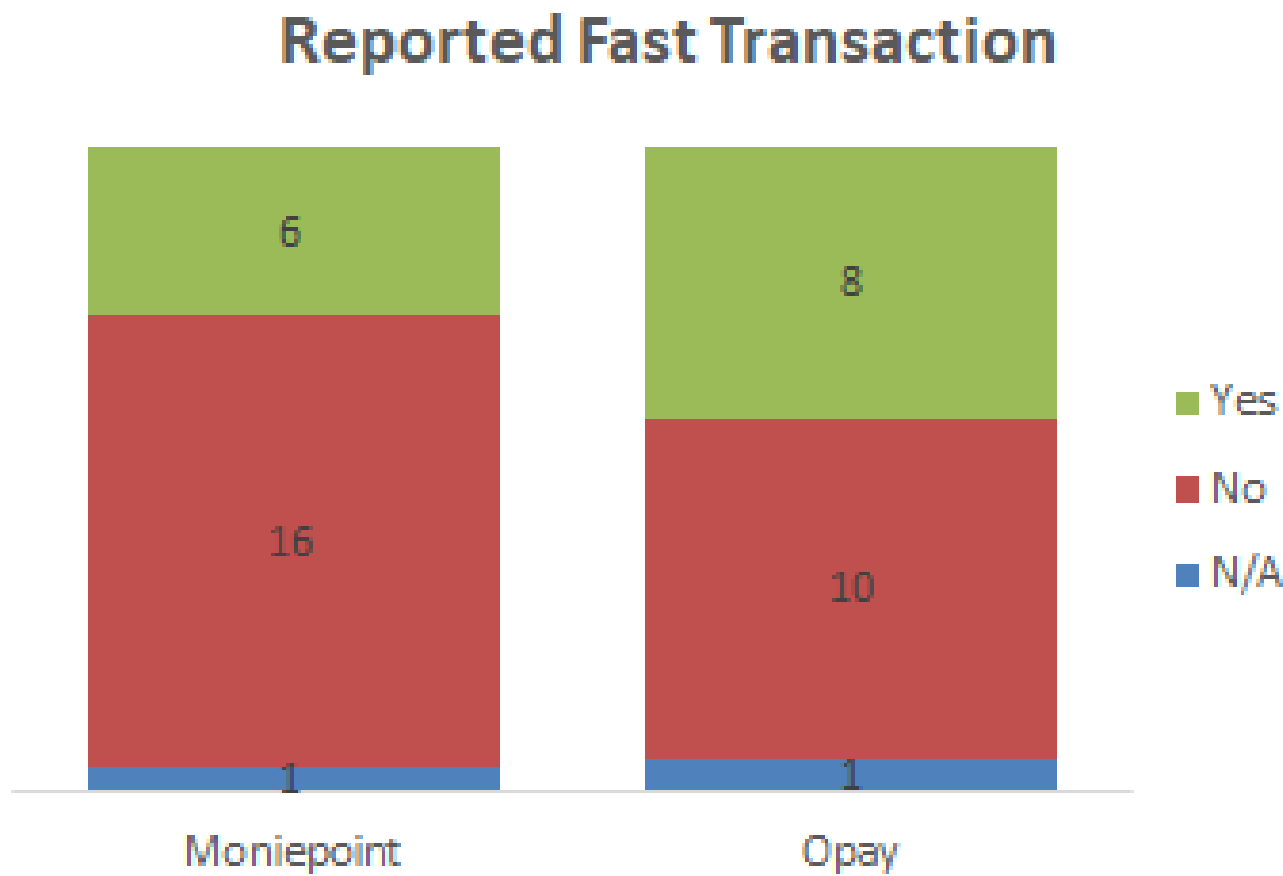

Reported Disputes

	N/A	No	Yes
Opay	3	11	5
Moniepoint	2	17	4
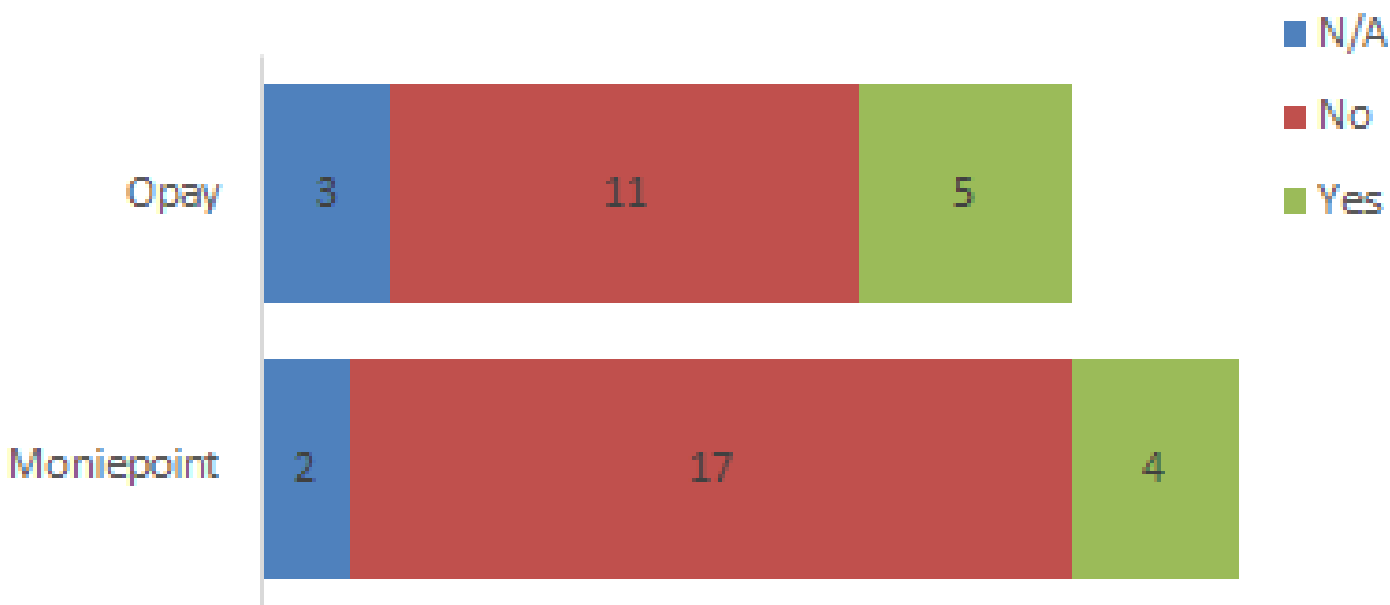
Need for Automated Reconcilation

- Maybe: 38
- No: 28
- Yes: 34
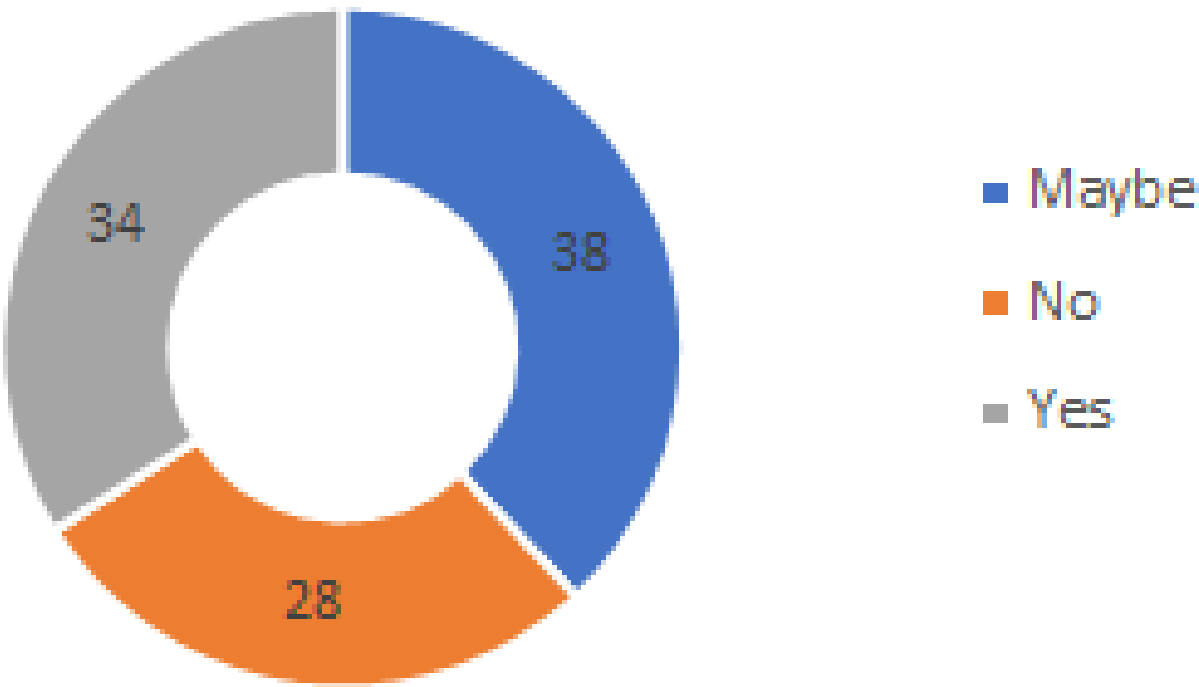
Transaction Speed

- Moniepoint transactions are slightly faster than Opay overall.

- However, both platforms experience occasional delays.

- Ease of transaction remains a key factor in agent satisfaction.

Reported Fast Transaction

Moniepoint: Yes 6, No 16, N/A 1
Opay: Yes 8, No 10, N/A 1

Legend: Yes, No, N/A

Ease of Transaction Monitoring

Customer Support: Somewhat difficult 7, Very difficult 12
Mobile app: Neutral 7, Somewhat easy 2, Very easy 16
Mobile app, Customer Support: Very easy 1
Mobile app, Daily receipts: Neutral 11, Somewhat easy 1, Very easy 1
Mobile app, SMS alerts: Somewhat easy 10, Very easy 9
SMS alerts: Neutral 2, Somewhat difficult 5, Somewhat easy 13, Very difficult 1
SMS alerts, Customer Support: Somewhat difficult 1
SMS alerts, Daily receipts: Very easy 1

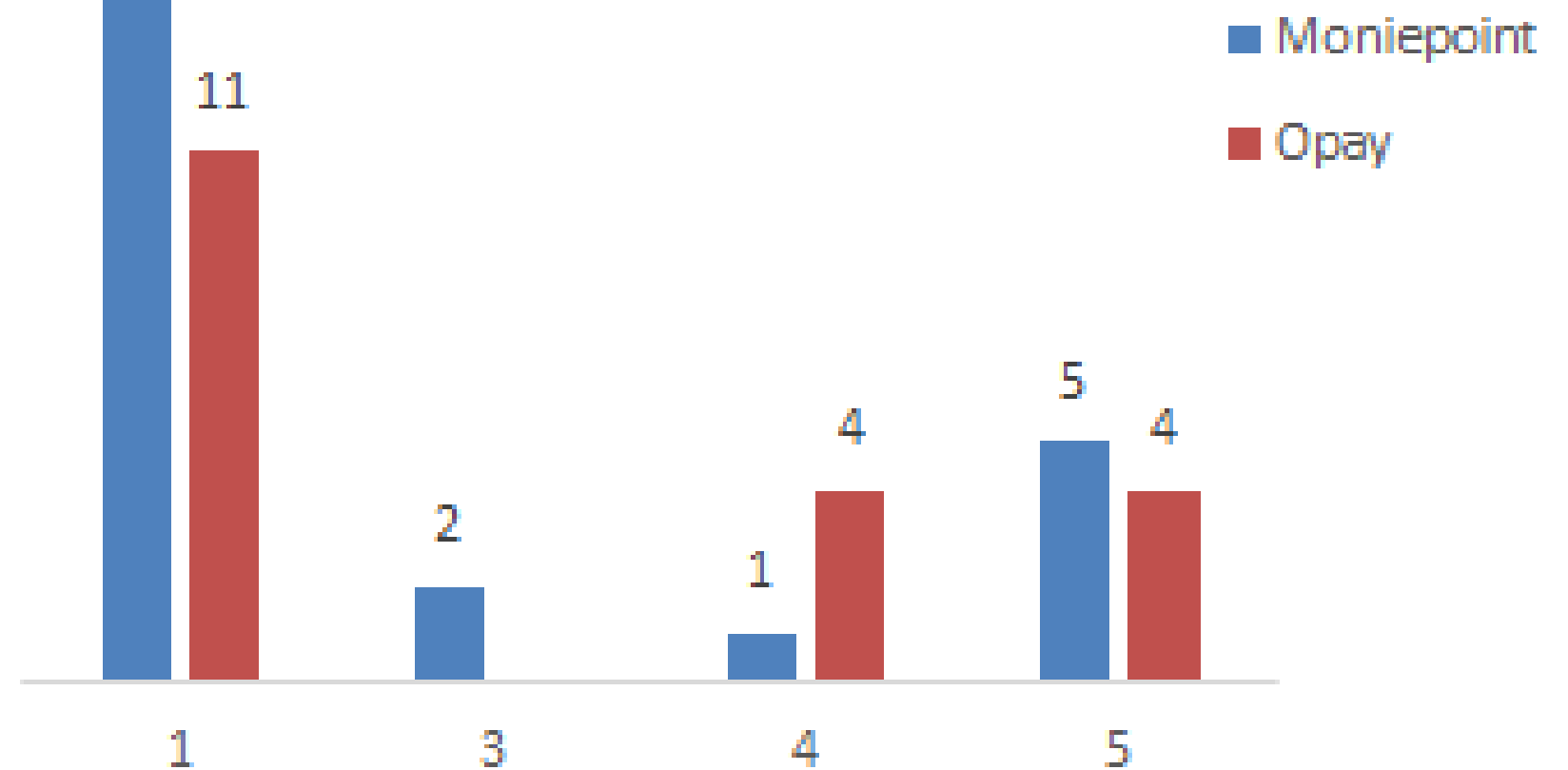Legend: Very easy, Very difficult, Somewhat easy, Somewhat difficult, Neutral

Customer Rating and Satisfaction

- Opay users report slightly higher satisfaction than Moniepoint users.
- Moniepoint's dissatisfaction is mainly due to fraud risks and slow dispute resolution
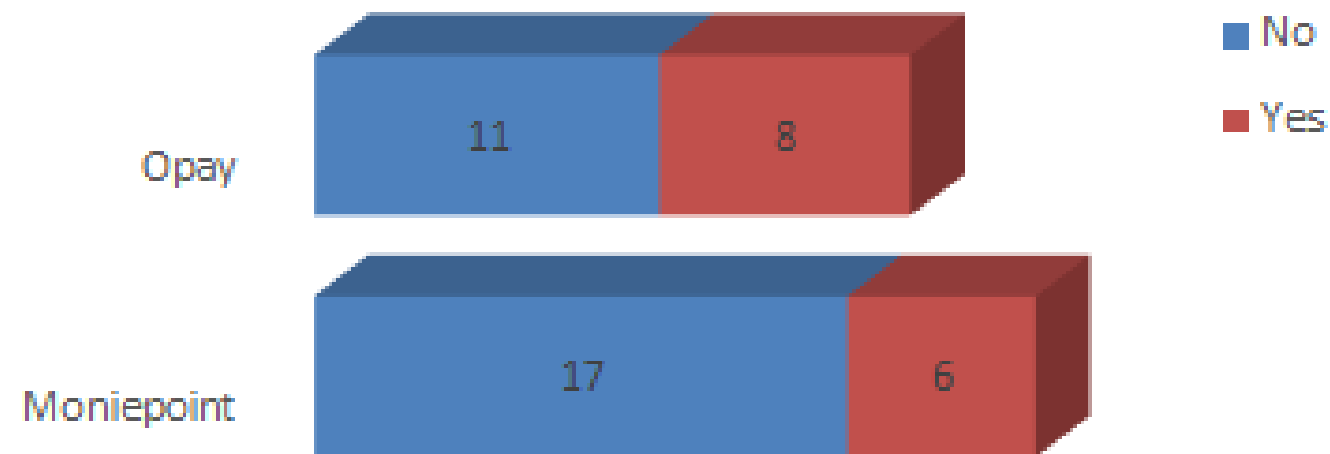
Services Agents are willing to pay for

Services Agents are willing to pay for

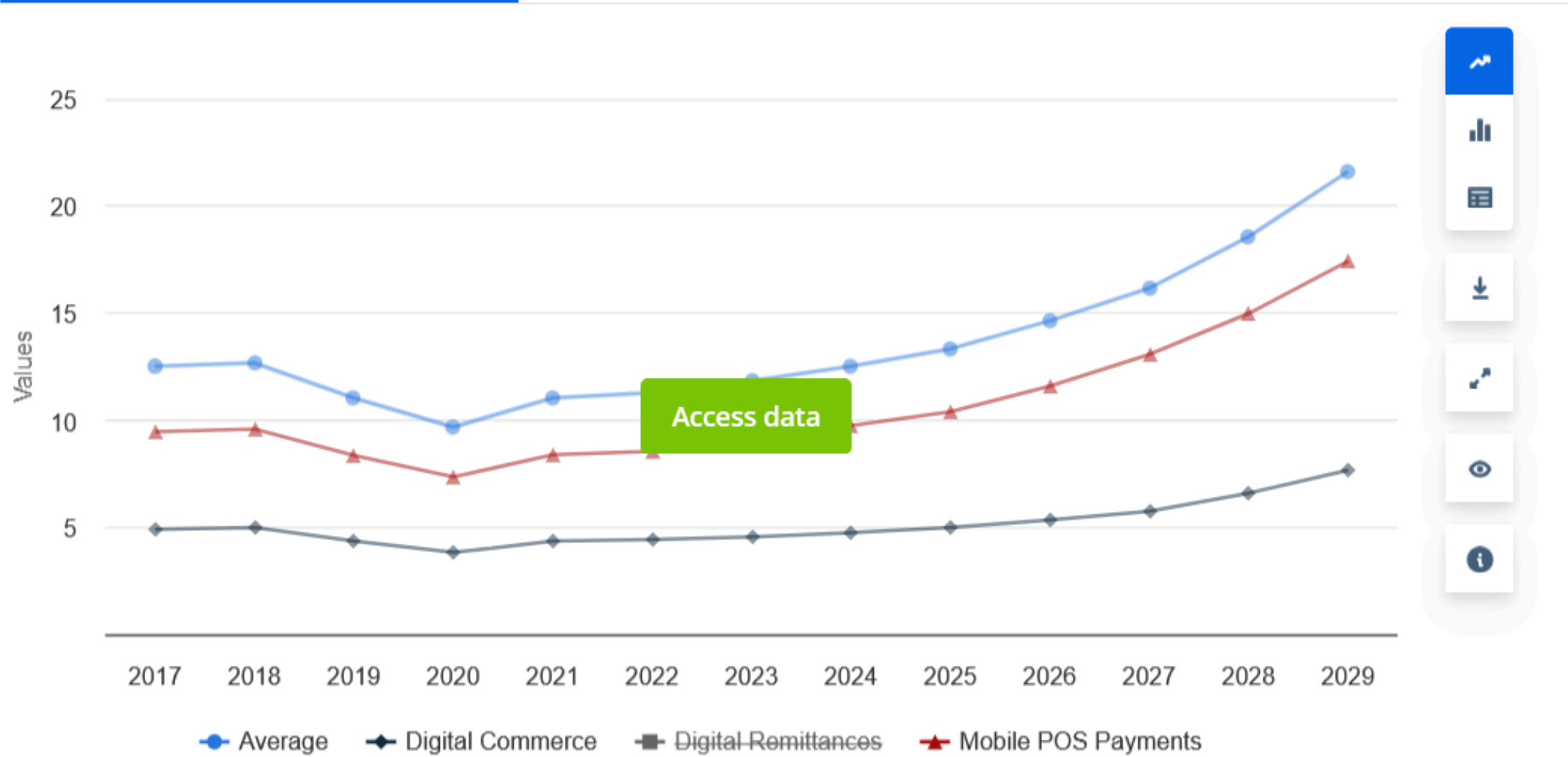| Cash supplier	Fraud alerts	None	Reconciliation tools
9	34	45	12

POS Payment Market Trends and Opportunities in Nigeria

- Mobile-first financial solutions are dominating the industry.
- Small businesses and young professionals prefer seamless digital transactions.
- Multi-service POS platforms (e.g., bill payments, lending, insurance) are in demand.

Growth Rate

15
19
0 2
4 2

Opay
Moniepoint

2023   2024   2025
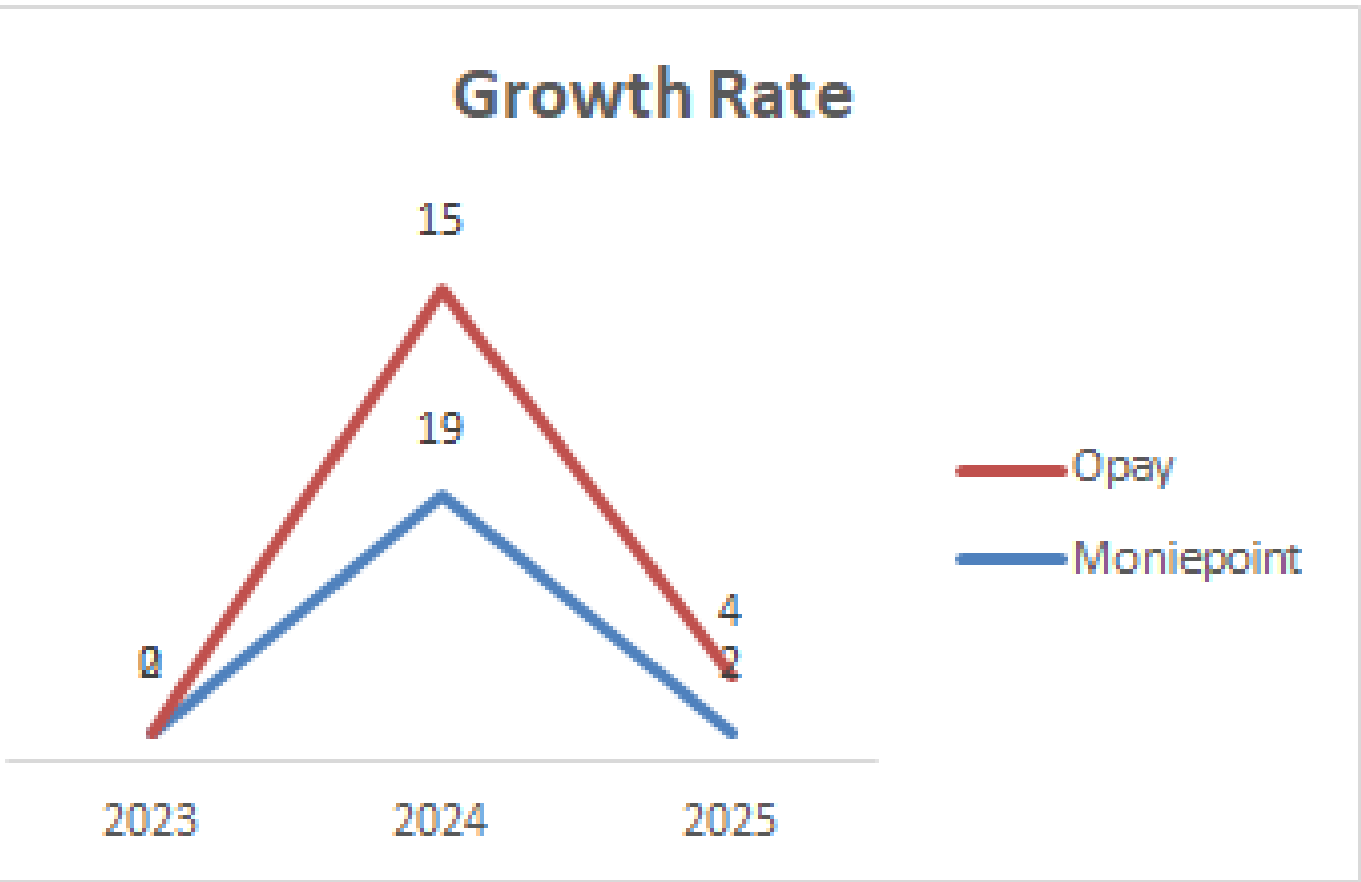
Average Transaction Value per User

Access data

Average   Digital Commerce   Digital Remittances   Mobile POS Payments

Most recent update: Dec 2024

Source: Statista Market Insights

Strategic Recommendations

- Improve Fraud Prevention: Strengthen fraud detection, real-time alerts, and dispute resolution.

- Enhance Dispute Resolution: Implement automated reconciliation to reduce disputes.

- Optimize Cash Flow: Develop a POS cash supply network to prevent agent shortages.

- Mobile-First Strategy: A seamless mobile app can differentiate the platform.

- Expand Value-Added Services: Offer fraud protection subscriptions, priority dispute handling, and on-demand cash supply as paid services.

Conclusion

- Opay currently leads in security, dispute resolution, and cash availability.

- Moniepoint has an edge in transaction speed, but fraud concerns and liquidity issues are major drawbacks.

- A strong mobile-first approach, better fraud prevention, and a cash supply network can provide a competitive advantage.

Call to Action:

Implement security updates, streamline dispute handling, introduce agent cash supply partnerships, etc.