



eCurrency Mint Limited and Banque Régionale De Marchés Launch New Digital Currency in Senegal

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DUBLIN--([BUSINESS WIRE](#))--eCurrency Mint Limited (eCurrency) announced today that it has partnered with Banque Régionale de Marchés (BRM) to provide a digital currency in the West African Economic and Monetary Union (WAEMU). BRM will issue the digital tender, eCFA, in compliance with e-money regulations of Banque Centrale des Etats de l'Afrique de l'Ouest (BCEAO), the Central Bank of WAEMU. This secure digital instrument can be transacted across all existing payment platforms and will be equivalent in value to physical legal tender.

BRM announced the eCFA distribution will begin in Senegal and will be extended in a second phase to Cote d'Ivoire, Benin, Burkina Faso, Mali, Niger, Togo and Guinea-Bissau. The eCFA is a high security digital instrument that can be held in all mobile money and e-money wallets. It will secure universal liquidity, enable interoperability, and provide transparency to the entire digital ecosystem in WAEMU.

"The mission of eCurrency is to preserve the secure and inclusive characteristics of physical fiat currency in our rapidly emerging digital world. We are realizing this important mission in the WAEMU region through the implementation of eCFA by BRM," said Jonathan Dharmapalan, Founder and CEO of eCurrency.

With only 20% of Africa's population having access to basic banking services, a trusted electronic means of transacting is the ultimate instrument of financial inclusion. The evolution to an electronic digital legal tender offers citizens a means by which to save and transact in a secure digital instrument. The eCFA is issued to coexist with other forms of currency, offering a digital form to seamlessly send, receive, store, and transact digitally.

"We are committed to bringing digital financial services and true financial inclusion to West Africa," said Alioune Camara, CEO of BRM. "We are very happy to announce the eCFA capability here. An eCFA backed by our banking system and the central bank is the safest and most secure way to enable the digital economy. We can now facilitate full interoperability between all e-money payment systems. This is a great leap forward for Africa."

The electronic money provided by BRM can only be issued by an authorized financial institution. It uses high security cryptographic protocols to ensure that it cannot be counterfeited or compromised. Because it is interoperable and it provides transparency it promotes governance and regulation by the central bank.

About eCurrency: eCurrency Mint Limited (eCurrency) enables central banks to securely and efficiently issue digital fiat currency to operate alongside notes and coins. eCurrency has pioneered the world's first end-to-end solution for digital fiat currency issuance and circulation. The company combines hardware, software, and cryptographic security protocols to provide central banks the tools they need to preserve their charter and doctrine as the sole issuer of the national currency in an increasingly digital economy. By enabling more secure and efficient digital transactions, eCurrency supports the huge economic opportunities presented by the global shift to digital payments, including increased transaction efficiency, financial inclusion, and economic growth.

About BRM: Banque Régionale de Marchés (BRM) is the first banking institution in the WAEMU region to specialize in investment banking and capital markets.

BRM relies on financial innovation to realize its ambition of increased liquidity and efficiency in the WAEMU capital markets. With its expertise, BRM is able to provide financing and placement solutions across the region. Through detailed analysis of customers' specifics, BRM's processes aim at transforming customers' potential from dormancy to business value.

Financial innovation is embedded in BRM's approach to banking and financial services. Its business model is based on some key operational principles: "wholesale banking" approach, "regional" approach, partnerships and Information Technology.

BRM's technology platform supports multiple distribution channels and enables the automation of complex processes and operational tasks. Our IT investment provides the right level of customer and partner integration, and the same quality of service across all markets at all times.

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