



## PRESS STATEMENT

### **AIRTEL MONEY AND LETSHEGO EXPAND MICRO CREDIT WITH LETSGO PESA**

**Kampala, Uganda – August 2024** – Airtel Money and Letshego Uganda are proud to announce the launch the expansion of the country's credit portfolio with **LetsGo Pesa**, an innovative mobile loan service designed to offer financial solutions to Ugandans in need of quick and convenient access to funds. This new service is launched in partnership with Airtel Money, one of the country's leading mobile money services providers, and GnuGrid- credit-scoring engine. The partnership will utilize the growing credit-scoring system GnuGrid as a means to reduce risks and make it cheaper for the average borrower with good credit behavior.

#### **Introducing LetsGo Pesa**

LetsGo Pesa is a short-term, automated mobile loan service available exclusively to individual Airtel Money customers. This new financial solution is intended to assist customers in meeting their urgent financial needs without the complexities traditionally associated with loan acquisition. Whether it is an emergency medical bill, an unexpected repair, or a temporary cash flow gap, LetsGo Pesa provides an affordable instant, accessible solution.

"At Letshego, our mission is to improve lives through inclusive financial solutions," said **Giles Aijukwe**, CEO of Letshego Uganda. "With LetsGo Pesa, we are leveraging technology to bring financial relief directly to the people, enabling them to access funds quickly, conveniently, and safely, without the need for collateral or lengthy approval processes. This partnership with Airtel Money and gnuGrid is a significant step towards expanding financial inclusion in Uganda." Our vision is to create a world where financial services are accessible to all, regardless of their location or financial status. LetsGo Pesa is not only innovative but also deeply rooted in the needs of our customers," Aijukwe emphasized

"We made a commitment to build and maintain partnerships that increase digital financial access equitably. Letshego Uganda has come at the right time when we entrenching the culture of good credit behavior that rewards the good borrowers based on their credit scores. We welcome all the partners on this journey that shall extend credit beyond the traditional boundaries of credit. LetsGo Pesa is more than just a loan service; it represents a step forward in the financial empowerment of Ugandans." Said **Japheth Aritho**, the Airtel Mobile Commerce Uganda Limited Managing Director.

#### **Key Features of LetsGo Pesa**

LetsGo Pesa is designed to be user-friendly and accessible to Airtel Money customers. Some of the key features include:

1. **Flexible Loan Amounts:** Customers can borrow between **UGX 20,000/-** and **UGX 700,000/-**, making it ideal for various financial needs.



2. **Convenient Repayment Period:** Borrowers have up to **30 days** to repay the loan, providing ample time to manage their finances.
3. **Simple Repayment Structure:** The loan is repaid in one lump sum (bullet repayment) when it falls due, minimizing the complexity of repayment schedules.

To access LetsGo Pesa, customers simply dial the USSD short code **\*185#** on their Airtel line, select the LetsGo Pesa option, and follow the prompts to apply for a loan. The process is quick, straightforward, and requires no physical documentation or collateral.

### Eligibility Criteria

To be eligible for LetsGo Pesa, customers must meet the following criteria:

1. **SIM Card Usage:** The Airtel SIM card/line must have been in active (Voice, Data, Airtel Money) use for a minimum of **12 months**.
2. **Mobile Money Activity:** Customers must have an active mobile money account with a good transactional history.
3. **Credit History:** A clean credit history is required to qualify for a loan.

These criteria ensure that the service is accessible to a wide range of customers while maintaining responsible borrowing and lending practices.

### About Letshego Uganda

Letshego Uganda is a subsidiary of the Letshego Group, a leading financial services provider in Africa, committed to improving lives through simple, accessible, and inclusive financial solutions. Letshego Africa Holdings Ltd is a Pan-African multinational, and has over 3,000 employees, inclusive of direct and indirect sales agents, with more than 21 nationalities. The Africa Group has operations in 11 sub-Saharan African markets, including Eswatini, Ghana, Kenya, Lesotho, Mozambique, Namibia, Nigeria, Rwanda, Tanzania and Uganda. [www.letshego.com](http://www.letshego.com)

### About Airtel Money

Airtel Money offers mobile money services including payments, microloans, savings, and international money transfers. Airtel Money aims to increase financial inclusion and meet the needs of millions of customers in Africa who have little or no access to banking and financial services. Through the dedicated MyAirtel app, customers can manage all their online needs seamlessly.

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