
Frequently Asked Questions

November 2015

Why have the GSMA and its members developed the *Code of Conduct for Mobile Money Providers*?

GSMA members lead the operations of approximately 60% of existing mobile money services and manage over 70% of total active mobile money accounts. The GSMA and its members have prioritized the development of this initiative aimed at ensuring that all mobile money providers are offering sound and secure services and treating customers fairly. As the industry grows, the Code of Conduct will support the consistent development of safe and responsible digital financial services.

What topics does the Code of Conduct address?

The Code of Conduct addresses: i) protection of customer funds, ii) mitigation of risk of money laundering and the financing of terrorism, iii) reliability and trustworthiness of mobile money, iv) reliability of the channel and service performance, v) security of the network and channel, and vi) fair treatment of customers, including disclosure regimes, effective customer complaint redress procedures, and protection of customers' sensitive data and personal information.

How will the Code of Conduct impact customers?

By establishing minimum requirements that all providers must meet with respect to their customers, the Code of Conduct will ensure that customers are treated fairly and that customer funds are safe. These measures, applied consistently by all providers, will ensure high quality of services and contribute to customer confidence in mobile money services and in the broader digital ecosystem.

How will the Code of Conduct contribute to financial inclusion goals?

Mobile money providers that have endorsed the Code of Conduct are committing to implement practices that will ensure that mobile money services are safe, reliable, and fair to customers. These commitments will contribute to the development of digital financial ecosystems and accelerate financial inclusion by:

- Harmonizing business and risk mitigation practices, thereby facilitating the implementation of interoperability and cross-border remittance partnerships;
- Giving other actors in the public and private sector the confidence to collaborate with and connect to mobile money providers;
- Assuring customers that they will be treated fairly and that their funds are safe; and
- Building trust with regulators and policymakers, which will foster the development of a competitive and level playing field for mobile money services.

Is endorsement of the Code of Conduct mandatory for GSMA members?

Endorsement of the Code of Conduct is voluntary. However, the GSMA strongly encourages all members offering mobile money services to endorse the Code and commit to the implementation of its principles.

How is compliance with the Code of Conduct assessed?

The GSMA has worked closely with its members and various technical experts to identify key practices for operationalising the commitments made by providers upon endorsement of the Code. These practices serve as the foundation for a set of toolkits that MNO-led mobile money providers can use to assess their compliance with good practices for each of the Code's eight Principles. The toolkits are being pilot tested in 2015 and will be fully rolled out in 2016. Once the self-assessment process is underway, the GSMA will work with its members to assess the feasibility of a robust certification regime for verifying compliance with the Code of Conduct.