

GSMA Mobile Money Certification

Defining and promoting excellence in the provision of mobile money services

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The GSMA Mobile Money Certification is a global initiative to bring safer, more transparent, and more resilient financial services to millions of mobile money users around the world.

The Certification defines and promotes excellence in the provision of mobile money services. It is based on independent assessments of a provider's ability to deliver secure and reliable services, to protect the rights of consumers and to combat money laundering and the financing of terrorism. These efforts are measured against global industry best practice. The Certification enhances consumer trust, accelerates commercial partnerships, and sets a public bar to which all providers can aspire.

Any provider of mobile money services can apply to be certified, whether they are a mobile network operator, a bank or another type of payment provider which meets the eligibility criteria. The certification criteria have been closely reviewed to ensure they apply to non-MNO-led deployments, and are relevant to differing geographies and business environments.

The benefits of certification

Fundamentally, the Certification is about enhancing trust. Certified organisations are at the forefront of the mobile money industry. They have proven that they are serious about protecting the rights of consumers, delivering reliable and secure services, and combatting money laundering and the financing of terrorism. Their business practices are amongst the very best in the industry.

Certification empowers consumers to make more informed choices about their financial services. The certification stamp is a sign that a provider has taken steps to ensure that customers' funds are in safe hands, that their rights are protected and that a high level of customer service can be expected. Certification gives assurances to potential financial partners that robust controls are in place, facilitating interoperability and encouraging integration into the financial ecosystem. The potential to collaborate, innovate and integrate with business partners is also enhanced.

Are there different tiers of certification?

The bar for achieving certification has been set based on global research of market practices undertaken by the GSMA. There are 300 comprehensive criteria against which providers are assessed, and a pass mark of 100 per cent is required. Only providers who meet all of the criteria can bear the certification mark. A single tier is consistent with the goal of establishing an aspirational bar to which all providers can aim but only the top providers can reach. Going forward, the requirements for certification will continue to evolve, as they must in such a fast-moving sector.

Should the Certification be mandatory for all providers?

No. The certification criteria should not be confused with regulation. While regulation sets out the base requirements for all providers, the Certification establishes an aspirational bar of excellence that only leading providers can meet. If an organisation is not certified, this does not imply that they are running an unreliable service: the goal of the certification scheme is to maintain a bar high enough to challenge and to serve as an aspiration to all providers. Establishing the Certification as a requirement would create a barrier to new entrants, impose significant costs on providers, and disincentivise future industry-led consumer protection initiatives.

Does the GSMA decide which providers get certified?

The GSMA has no involvement in the certification process. The operational management of the scheme is contracted to an independent scheme operator. Alliances Management, an independent and professional certification scheme operator, has been appointed to conduct training, accreditation and oversight of assessors to ensure that the assessments are consistent and objective. MFR, a well-respected global assessment company, is the entity through which certification assessors are employed. The certification criteria and required evidence has been devised in such a way as to minimise subjectivity in the assessment process.

The Principles of the Certification

The Certification is based on eight principles:

1.	**Finance:**	Safeguard customer funds against the risk of loss
2.	**AML/CFT/Fraud Prevention:**	Combat money laundering, terrorist financing and fraud
3.	**People:**	Manage staff, agents, and third parties correctly
4.	**Operation:**	Operate the service well and reliably
5.	**Security:**	Ensure the security of the systems supporting the service
6.	**Transparency:**	Communicate fees, T&Cs and information transparently to customers
7.	**Customer Service:**	Effectively address customer service requests and complaints
8.	**Data Privacy:**	Protect customers' personal data

Certified providers

Six mobile money providers are already certified, collectively managing over 104 million registered mobile money accounts.*

MTN MFS CI
Orange Money
Orange Money Côte d'Ivoire
Safaricom
Twaweza
telenor microfinance bank
tigo
tigo pesa
vodacom
m-pesa

*As of August 2018

For more information about the GSMA Mobile Money Certification, including details of the certification process, visit **gsmamobilemoneycertification.com.**



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