

## ZAMFI Musoni Press Release

Amsterdam, The Netherlands

31-03-15

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**musoni**

The Zimbabwe Association of Microfinance Institutions ([ZAMFI](#)) has selected Musoni, the award-winning, cloud-based core banking system, as the preferred microfinance software for organisations in Zimbabwe. Over the next 12 months the Musoni System will be rolled-out to multiple organisations, building upon the six MFIs already using the system in the country.

After an extensive due diligence process, the Musoni System was selected because of the quality of the operational reports, the user-friendliness of the workflows & interface, and the company's experience integrating new technology such as mobile money, SMS and tablet apps into microfinance operations.

As part of the collaboration with ZAMFI, the Musoni team will add the Reserve Bank of Zimbabwe reports to the Musoni System as standard, will integrate with both Ecocash and Telecash to enable clients to transact over their mobile phones, and will also develop a share module to be used by SACCOs. With these new features, ZAMFI and Musoni aim to make it easy for members to submit the required mandatory returns to the Central Bank.

Godfrey C. Chitambo, the Executive Director of ZAMFI said, *"the Musoni System will provide microfinance organisations in Zimbabwe with the solid foundations they need to grow their operations. Leveraging new technology will improve their efficiency, reduce risk and costs, while making it easier for MFIs to access clients in remote and marginalised parts of the country"*.

Cameron Goldie-Scot, Musoni Services's CEO added, *"the Musoni System is fundamentally different from traditional systems in both pricing and speed of deployment, making it appropriate for any MFI looking to expand their outreach while maintaining portfolio quality. Working with ZAMFI is a major milestone for Musoni, confirming that MFIs around the world are looking for low-cost, flexible software platforms. We're looking forward to supporting ZAMFI as they continue to improve both the quality and availability of financial services in Zimbabwe, increasing momentum on the financial inclusion agenda."*

**About [ZAMFI](#)** - ZAMFI is the umbrella body for Zimbabwean microfinance institutions, responsible for representing and coordinating the Zimbabwean microfinance sector. This involves engaging with the variety of MFIs and SACCOs operating in the country (its members), and promoting best practices across the industry to support the facilitation of affordable financial services to the Zimbabwean population. ZAMFI currently has 73 members.

**About [Musoni Services](#)** - Musoni is a microfinance software company that supports MFIs and SACCOs with its innovative and award-winning microfinance platform, the Musoni System ([www.musonisystem.com](http://www.musonisystem.com)). Aside from the core

system functionality (clients & groups, loans & savings, reporting, and accounting), Musoni is known for pioneering new technology in microfinance in order to improve efficiency and reduce costs, including mobile money (over 2 million MMT transactions processed), SMS reminders (over 1.8 million SMS messages sent) and tablet apps (over 35,000 loans processed digitally).

As a result of pioneering new technology in microfinance, over the last three years the Musoni team has won multiple awards, including the award for 'most innovative use of technology' at the Global Microfinance Awards (July 2011), and the Frost and Sullivan award for 'Technology Leadership' (August 2014). Most recently, an MFI using the Musoni System won the 'Financial World Innovation Awards' in London for their use of the Musoni app in Tanzania.