

UBA's LEO Becomes Africa's First Chatbot to Enable Cross-Border Payments

Revolutionises Remittances with PAPSS Instant Payment Service



Africa's Global Bank, United Bank for Africa (UBA) Plc, has announced that its Artificial Intelligence chatbot, LEO is now enabled to carry out cross-border payment transactions.

By this, LEO becomes Africa's first AI-powered chatbot to facilitate cross-border payments, offering customers a seamless and instant way to transfer funds across the continent.

The platform leverages the Pan-African Payment and Settlement System (PAPSS) developed in partnership with the African Export-Import Bank (Afrexim Bank), and allows individuals, traders, and corporates to transfer money in local currencies between African countries where the Central Bank has approved PAPSS operations.

Commenting on this milestone, Group Managing Director/Chief Executive Officer, UBA, Oliver Alawuba, said that as Africa's global bank, UBA is driven by the need to constantly push boundaries and deliver services that speak to the needs of today's Africa.

"The introduction of cross-border payments on LEO, in partnership with PAPSS, reflects our commitment to digital innovation, Pan-African integration, and customer-centric banking. This is not just a banking upgrade; it is a bold leap into the future of African finance," he stated.

UBA PAPSS Instant Payment through LEO offers unmatched benefits including instant payments within a few seconds; availability via self-service channels; lower transaction processing fees and zero charges on the beneficiary.

Speaking more on the benefits, Group Head, Retail and Digital Banking, Shamsideen Fasola that enhanced security and confidentiality and wider options for remittance products are other benefits that customers stand to gain from the service.

"This is a transformative step in Africa's financial services landscape. With LEO now fully integrated with the PAPSS infrastructure, UBA customers can send and receive money across African borders in their local currencies within seconds. We're not just simplifying transactions - we're fostering intra-African trade and breaking down longstanding barriers to financial inclusion," Fasola stated.

With this innovation, UBA is empowering account holders, traders, and corporates to transact quickly and efficiently across African markets, formalizing informal trade flows and supporting the broader goals of the African Continental Free Trade Area (AfCFTA).

As the first bank to enable cross-border payments via its chatbot on the continent, UBA continues to lead in innovation, customer experience, and digital banking transformation.

United Bank for Africa is one of the largest employers in the financial sector on the African continent, with 25,000 employees group wide and serving over 45 million customers globally. Operating in twenty African countries and the United Kingdom, the United States of America, France and the United Arab Emirates, UBA provides retail, commercial and institutional banking services, leading financial inclusion and implementing cutting-edge technology.