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# Tigo Money, Millicom's Fintech business, and Visa Collaborate to Boost Financial Inclusion Across Latin America

*Through this partnership, Visa and Tigo Money seek to expand access to digital payment channels, democratize financial services, and transform the payment journey for millions of consumers*

**LUXEMBOURG, November 21, 2022** – [Tigo Money](#), the Fintech business of Millicom that is revolutionizing financial inclusion with digital technology in Latin America, and Visa, the world leader in digital payments, today announced a regional agreement aimed at expanding access to digital financial services and driving financial inclusion across Latin America. Under the agreement, millions of Tigo Money consumers in the region will benefit from a new payment solution - the Tigo Money Visa Card. The card is linked to the consumer's Tigo Money wallet and allows them to use their digital money easily and securely anywhere Visa is accepted.

The Tigo Money Visa Card can be obtained free of charge via the Tigo Money mobile app. The solution offers a digital onboarding experience and the ability to immediately use funds in the Tigo Money Wallet for convenient and secure online or physical payments. Users will also be able to opt for a physical card for use at more than 80 million merchants around the world where Visa is accepted. With this partnership, Visa and Millicom target more than 5 million Tigo Money users across the region, bringing more and more people into the financial system.

"At Visa, we are focused on delivering digital payment solutions that can help consumers and economies thrive. Our collaboration with Tigo Money is exciting, because it will help bring financial inclusion to a new level, unlocking opportunities to connect more people to the digital economy," said Eduardo Coello Regional President for Visa Latin America and the Caribbean. "While most countries in our region continue to operate in a cash-based economy, with accessible digital solutions such as the Tigo Money Visa Card, we are bridging the gap and responding to the needs of the financially and digitally excluded sectors."

"Our alliance with Visa will provide millions of our clients and new users in the region with accessible and much-needed payment alternatives to boost financial inclusion and socio-economic prosperity," added Pablo Montivero Araya, CEO Tigo Money. "Right from the start, we have been very pleased to work with Visa to jointly launch this new payment solution, as we continue to move the needle in enabling innovative and inclusive digital solutions at scale," he added.

The Tigo Money Visa Card will also feature contactless payment technology, allowing users to Tap to Pay for day-to-day activities, such as taking public transportation or dining at restaurants.



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Visa's partnership with Tigo Money is part of the company's broader strategy of collaborating with technology companies to provide digital solutions in the pursuit of digital inclusion and to promote cashless economies. Visa continues to work with platforms, Fintechs, digital solutions developers, and startups to co-create the best payment solutions that add value to the ecosystem.

Within Millicom's purpose of building digital highways that connect people, improve lives, and develop communities, Tigo Money provides comprehensive services that can make this possible, fulfilling its promise to foster financial inclusion through technology in the Latin American region. The alliance with Visa is a prime example of this growth strategy and its potential.

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### About Millicom

Millicom (NASDAQ U.S.: TIGO, Nasdaq Stockholm: TIGO\_SDB) is a leading provider of fixed and mobile telecommunications services in Latin America. Through our TIGO® and Tigo Business® brands, we provide a wide range of digital services and products, including TIGO Money for mobile financial services, TIGO Sports for local entertainment, TIGO ONEtv for pay TV, high-speed data, voice, and business-to-business solutions such as cloud and security. As of September 30, 2022, Millicom employed approximately 20,000 people and provided mobile and fiber-cable services through its digital highways to more than 45 million customers, with a fiber-cable footprint over 13 million homes passed. Founded in 1990, Millicom International Cellular S.A. is headquartered in Luxembourg. For more information, visit [millicom.com](http://millicom.com). Connect with Millicom on [Twitter](#), [Instagram](#), [Facebook](#), and [LinkedIn](#).

### About Tigo Money

Tigo Money is the Fintech business of the Millicom (Tigo) group, with presence in Guatemala, El Salvador, Honduras, Bolivia and Paraguay that revolutionizes financial inclusion through digital technology benefiting millions of customers daily. Tigo Money is an easy, fast, intuitive, and convenient e-wallet, that allows users to manage their funds from the palm of their hands, simply by using their cell phone.



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### **About Visa**

Visa (NYSE: V) is a world leader in digital payments, facilitating transactions between consumers, merchants, financial institutions, and government entities across more than 200 countries and territories. Our mission is to connect the world through the most innovative, convenient, reliable, and secure payments network, enabling individuals, businesses, and economies to thrive. We believe that economies that include everyone everywhere, uplift everyone everywhere and see access as foundational to the future of money movement. Learn more at [Visa.com](https://www.visa.com).