

9 May 2014

CWC LAUNCHES PANAMA'S FIRST MOBILE MONEY SERVICE

Cable & Wireless Panama (CWP), a Cable & Wireless Communications (CWC) business, has launched MovilCash, Panama's first mobile money service.

Mobile financial services have proven popular in a number of countries, enabling people with and without bank accounts to benefit from greater security, convenience and access to their money by using their mobile handset as a payment mechanism.

MovilCash allows any customer of CWP's +Movil mobile service to use their mobile handset as an electronic wallet which can transfer money, top-up credit and purchase goods and services.

One of the first services to adopt MovilCash is Panama's highway toll company, ENA. MovilCash customers will be able to pay for toll roads using their mobile phones.

MovilCash is based on a robust technology platform supported by MetroBank, a Panamanian bank. The system has been approved and complies with all of the laws and regulations of Panama's financial system.

To use the system +Movil customers will need to register in any CWP store or through an authorised MovilCash agent.

Jorge Nicolau, Chief Executive of Cable & Wireless Panama, said:

"At CWP our aim is to provide mobile leadership and MovilCash is an important part of this strategy. We aim to keep leading the market by providing key services to our mobile customers as well as transforming our business to serve other sectors of the market."

"In a country of rapid growth such as Panama this service will also provide a safe and easy financial services alternative to customers with or without access to banking services."

About Cable & Wireless Communications

Cable & Wireless Communications is a full-service communications business. We operate leading communications businesses offering mobile, broadband and domestic and international fixed line services in most of our markets as well as pay TV, data centre and hosting, carrier and managed service solutions. Our operations are focused on providing our customers - consumers, businesses, governments - with world-class service. We are the market leader in most products we offer and territories we serve. For more information visit www.cwc.com.

About Cable & Wireless Panama

Cable & Wireless Panama (CWP) is a Panamanian telecoms company. We are jointly owned by Cable & Wireless Communications (49%), the Government of Panama (49%) and our employees (2%). Cable & Wireless Communications has both management and Board control.

We are the market leader in the provision of fixed, mobile and broadband services in Panama. We are also a major supplier of pay TV and enterprise services.

We are committed to contributing towards the social and economic development of the country through investing in projects and programmes to provide equal access to telecommunications, closing the digital divide and promoting access to new information technology. One example of this is our social telecoms projects (telecoms-enabled public services) which are helping to improve medical services, education and public safety across Panama.

For more information, please visit: <http://www.cwpanama.com>

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