

**Dashen Bank Joins Thunes for Swift Money Transfer to Ethiopia**

**Addis Ababa: 11 November, 2021** – Dashen Bank has partnered with [Thunes](https://www.thunes.com/), a leading global payments network, to facilitate cross-border fund transfers, making it quicker and cheaper to send money to Ethiopia from around the world directly to customers’ bank accounts and Amole wallets.

In a press conference held in Addis Ababa, Thunes and Dashen Bank expressed their commitment to make international money transfers and remittances to Ethiopia fast and in real-time, at more affordable rates using Thunes’ network of sending partners, which operate in more than 100 countries.

**Asfaw Alemu, CEO of Dashen Bank,** said Dashen is pleased to partner with Thunes, a trusted global leader in the cross-border payments landscape. This technology-powered solution gives Dashen Bank’s customers fast and convenient access to overseas funds via bank accounts and Amole mobile wallets. It’s another positive step towards our goal of transforming Ethiopia’s financial services sector and delivering innovations to serve our customers’ needs better, he noted.

The cross-border payment solution will boost financial participation in Ethiopia as more people are expected to open bank and Amole wallet accounts to receive easy overseas payments. The enhanced remittance service will also boost the inflow of much-needed foreign currency to the country’s economy, where funds sent from abroad are a vital lifeline for many communities.

Sandra Yao, Senior Vice President (Africa), Thunes, on her part indicated that partnership with Dashen Bank will enable customers to send cross-border funds directly to Dashen bank accounts and also supports real-time transfers to their mobile money solution - Amole wallets.

‘’We look forward to working with Dashen Bank to help them simplify cross-border transfers for their customers,” she said.

Currently partners of Thunes include major global players such as Remitly, Ria Financial Services and Western Union, with many more in the pipeline. Customers have benefited from faster payments, with 85% of the transactions to Amole wallets processed in real-time.

“Thunes’ priority is to continually expand our network coverage to give our partners better access and increased payment options.” she noted.

**About Dashen Bank**

Founded in 1995 and headquartered in Addis Ababa, Dashen Bank is one of the pioneer banks in Ethiopia in terms of introducing digital financial solutions and banking technologies. It offers conventional and Sharia-compliant banking services through more than 460 branches. Dashen now has more than 3 million Amole subscribers shortly after it introduced the platform in July 2018. The Bank works in collaboration with various international money transfer agents and has long established strategic partnership with some of the biggest global card networks including American Express, VISA, MasterCard, and China Union Pay.

**About Thunes**

Thunes is a B2B company that powers payments for the world’s fastest-growing businesses. Corporates and financial institutions can move funds seamlessly, securely and cost-effectively with Thunes’ well-established, reliable and far-reaching network. Thunes is used by leading global banks, money transfer operators, platforms and many other businesses to make payments to bank accounts, mobile wallets and cash pick-up providers around the world. With a single, simple connection, your business and customers can send payments to – and get paid in – every corner of the world. Instantly.

Thunes is headquartered in Singapore with regional offices in London, France, Shanghai, New York, Dubai, and Nairobi.

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