

Tigo Pesa pays out \$1.8m profit to users

Three months after Tigo paid a profit of TZS 14.25 billion (\$8.64m) accumulated in the Tigo Pesa Trust Account to its users, the company has announced the first of its regular quarterly payments worth \$1.8m to Tigo Pesa users.



Tigo Tanzania General Manager, Diego Gutierrez

Tigo General Manager Diego Gutierrez said: "This second round of profit disbursement shows the company's continued commitment to benefit and improve the lives of Tanzanians. The payment goes to all Tigo Pesa users including super agents, retail agents and individual users of the service."

"The first payment was bigger due to the fact that the profit had been accumulated over a period of three and a half years. This second payment is the profit accumulated from funds held in trust in commercial banks for three months in the quarter July to September 2014," Gutierrez said.

Gutierrez explained that, as before, the average return to a customer will vary based on their average daily balance in their Tigo Pesa e-wallet. This applies to super-agents, retail agents and individual customers.

The next instalment for the quarter of October to December 2014 will be paid out in February 2015.

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