

Fidelity Bank in partnership with MTN MoMo has upgraded its Y'ello Save Account with a savings plan feature to encourage customers to adopt the habit of saving. With an interest rate of up to 8% per annum, the Y'ello Save Account is a savings account that was introduced in 2016 by Fidelity Bank in partnership with MTN Ghana to offer MTN MoMo Customers the opportunity to save funds on their MoMo wallets and enjoy an attractive interest rate on their Y'ello Save Accounts.

The upgrade offers Customers the opportunity to set up a standing instruction on their Y'ello Save Account to automatically debit a specified amount of money from their MoMo wallets into their Y'ello Save Account on a daily, weekly or monthly basis. This can be done by simply dialing \*170# and following the prompt.

Speaking on the upgrade of the Y'ello Save Account, Julian Opuni, Managing Director of Fidelity Bank, said, "We are committed to expanding financial services to the underbanked and unbanked population in the country and our partnership with MTN Ghana for the roll-out of the Y'ello Save Account is one of many initiatives to achieve this goal."

"We understand that saving money requires a lot of discipline, and we're making this easy for our customers by automating the savings process to enable them to save effortlessly", he added.

Commenting on the initiative, Eli Hini, the CEO of Mobile Money Ltd, commended Fidelity bank for the upgrade of the Yello Save service noting it will encourage more people to adopt the savings culture and deepen financial inclusion. He said, "the Yello Save service has been widely accepted by MoMo customers and testimonials we have received since its launch is that Yello save provides a convenient option for personal savings and investment. For business owners, it serves as an expedient option to save sales revenue received through MoMo." We are very hopeful that the new feature will help customers achieve financial independence and ultimately help business owners expand their business whilst driving economic growth.

Fidelity Bank 's partnership with MTN Ghana, forms part of the Bank's "Together We're More" brand promise that views success as a collaborative effort among key stakeholders working together towards a greater good.

**ENDS**

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**About Fidelity Bank Ghana**

In a little over a decade, Fidelity Bank Ghana has grown from a discount house to a Tier-1 Bank and is now the largest privately-owned Ghanaian Bank in Ghana. The bank currently serves its approximately 2 million customers in 75 branches across Ghana and is a leader in the digital banking revolution. The bank has two subsidiaries, Fidelity Asia Bank Limited, which is a wholly owned subsidiary in Malaysia and Fidelity Securities Limited, an asset management firm. In a short period of time, Fidelity Bank has become a household name in Ghana by adopting a customer-centric culture and delivering consistently on the promise of making a difference in the lives of all stakeholders.

***About MTN MobileMoney Ltd***

*MTN Ghana is the market leader in the increasingly competitive mobile telecommunications industry in Ghana, offering subscribers a range of exciting options under Pay Monthly, Pay As You Go Services and Mobile Financial services.*

*MobileMoney Ltd is a subsidiary of MTN Ghana responsible for Mobile Financial Services. Launched in 2009 with less than 100,000 MTN MoMo has 17 million registered subscribers. MTN MoMo works with 19 partner banks and more than 200, 000 Agents across the country. By the*

*end of 2020, 2.6 billion transactions had been done on the MoMo platform. Between 2016 and 2020 a sum of GHS 322million cedis was paid as Interest to over 12 million customers. For further information, visit [www.mtn.com.gh](http://www.mtn.com.gh)*