

Abba Payments Develops Africa-focused Digital Savings Wallet, Abba Nest

Abba Nest lets users to save money with zero deductions from their account balances, no monthly fees, no hidden charges, easy access to their cash anytime, and withdraw it anytime when needed.



Windhoek, Khomas Nov 6, 2023 ([IssueWire.com](https://www.IssueWire.com)) - Abba Payments Ltd., the developer of Africa's premier peer-to-peer mobile payment platform, Abba Wallet, today announced that it is developing and integrating a digital savings platform, Abba Nest, into its Abba Wallet, to enable people across Africa,

especially families, to save their money in a safer and secure system which will not charge them monthly fees of any kind. Without paying any interest rates, Abba Nest will allow users to group-save their money for their own use whenever they need it.

On the same Abba Wallet platform, the company has integrated Abba Events, which enables users across Africa to crowdfund funds from their contacts or make family contributions for their urgent needs including weddings, birthdays, funerals, school fees, church events, community projects or to get crowdfunded by the community.

“In Africa, we have commercial banks that tend to exploit their clients by charging people exorbitant monthly fees, which some fees don’t make sense. If you deposit an amount, let’s say even US\$200 in your savings account at any local bank in Africa, it is likely that, that money could easily be depleted over time due to higher monthly fees. However, Abba Nest, it will let people to create their Abba Nest accounts on Abba Wallet, and may deposit any amount of money, no minimum, into their Abba Nest account, as frequently as possible or whenever they choose to, and that money will remain in their Abba Nest Accounts with no expiration date and no monthly fees of any kind”, says Olivier Niyongabo, Vice President, Abba Nest.

Any registered and verified user of Abba Wallet can create an Abba Nest account on Abba Wallet for free and may invite his or her contacts to join his or her Abba Nest account and become a member of that Abba Nest account to contribute any amount of money to their Nest account.

Anyone who creates an Abba Nest account on Abba Wallet will automatically become the Master Admin of the Abba Nest account, and can also add up to 5 Admins more from those who have joined his or her Abba Nest account. The creator of the Abba Nest account remains the Master Admin while other added Admins remain Sub-admins.

The money, any amount, in the Abba Nest account shall remain in the Abba Nest account for any period of time until it is withdrawn from the Abba Nest account by the signatory or signatories---as the case may be, of the Abba Nest account. Each signatory can only be added or removed by the Master Admin of the Nest Account, and no one else has access to the money in the Abba Nest account, except the Master Admin.

The company charges a minimal deposit fee for each amount deposited in the Abba Nest account, and there are no other fees, no withdrawal fees and no monthly charges of any kind charged to any Abba Nest Account. Anyone who has created an Abba Nest Account can choose to close it at any time. In order to close the Abba Nest Account, he or she must first withdraw the total amount in the Abba Nest Account.

Abba Wallet Nest is designed as a safer and secure platform, to give people in Africa a lower-cost alternative to traditional savings accounts. Abba Nest is geared toward people who do not need the bells and whistles of standard banks and are comfortable with fewer options, such as only saving their money without paying higher monthly fees and not expecting to earn interest on their savings. It is an alternative way to putting and saving their money on their bed mattresses.

Currently available for “internal testing” on Google Play Store, Abba Wallet is a peer-to-peer mobile payment service for the African continent that enables contactless in-app, online transactions on mobile devices. Users can pay with a variety of methods. Users have a variety of alternatives for authenticating, including PINs, Passcodes, QR Codes, and biometrics like fingerprint recognition. Public and Private donation is the remarkable feature of this app. Users can create Private or Public events to request

contributions from their contacts or the users of the app for any cause, and the audience can verify the same and may deposit any amount of money as a contribution.

About Abba Payments Ltd

Founded in 2022, Abba Payments Ltd. is a premier financial technology company, developing and operating a multiregional and multicurrency electronic payment system, Abba Wallet, which seeks to serve the entire continent of Africa.

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