



Attijariwafa bank joins «RippleNet», the cross-border payment network

Casablanca, 18 January 2022 - Attijariwafa bank group has joined RippleNet, a global cross-border payment network created by the American company Ripple.

RippleNet is a global payment network based on blockchain technology, and is a result of Ripple's desire to accelerate the distribution of payments around the world.

Joining this network allows Attijariwafa bank and its international financial partners, also members of RippleNet, to exchange transfers transparently, securely and instantly. Currently, the RippleNet network includes more than 200 banks and transfer operators and will allow Attijariwafa bank to boost transfers from the Moroccan diaspora and enhance its catalogue of transfer channels.

Joining the RippleNet network will allow Attijariwafa bank's customers to instantly receive transfers initiated through partners who are members of the same network.

Thus, the Attijariwafa bank group further strengthens its position as an innovative banking leader, especially in the field of transactional solutions.

Mr. Adnane Driouech, Head of Corporate Cash Management at Attijariwafa bank explains that «we have entered a new technological era over the past year, starting with the launch of transactional portals with the latest technical trends for our corporate clients, followed by the creation of a real-time connected solution (API's) with our partners operating in the MENA region, for the remittances of MREs (Moroccans living abroad). With RippleNet, we are connecting to blockchain, yet another fast and foolproof way to receive funds».

On this occasion, Attijariwafa bank also confirms its first partnership with Thunes, a renowned transfer aggregator, operating in more than 70 countries and also a member of the RippleNet network. This partnership enhances Attijariwafa bank's offering for Moroccans living in the UK and the Netherlands.

About Ripple:

Ripple is a fintech created in 2012 and has become a benchmark in the field of instant international payments, with its RippleNet solution connecting more than 200 institutions around the world. Ripple is part of the ISO20022 Standards Body, a reference in the standardization and normalization of international financial flows.

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