

Qivi Launching Service in Congo

By [The Moscow Times](#)

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Qivi and Metropol will set up an instant payment service in the Democratic Republic of Congo with the participation of the Mining Bank of Congo, which Metropol owns, the Russian investment company said in a statement Tuesday.

Qivi regional director Mikhail Kazakov said all the necessary preparations for the project have been carried out, talks are currently being held with providers and locations for the payment terminals are being chosen.

The system will initially accept cash to pay bills and distribute lottery tickets. A cash withdrawal option may be added later, the release said.

The Qivi payment system was shown to the Congolese industry minister Monday in Moscow. He showed great interest in the project and said the government of Congo is ready to help implement the initiative, according to the statement.

The Central Bank of Congo granted a banking license to Metropol in July 2006 and, in April 2008, the president of Congo signed a resolution establishing the Mining Bank of Congo, which opened in Kinshasa in April 2009.

Qivi operates in Russia and 15 other countries, including Kazakhstan, Bulgaria, Romania, China, Malaysia and South Africa. The company is controlled by a group of managers led by chief executive Andrei Romanenko, who own 63.7 percent. Qivi-Mail.ru Group owns a 21.35 percent stake. Mitsui of Japan acquired 14.9 percent of Qivi in December 2010 for \$96.1 million and valued the entire company at \$644 million.

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