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Peppermint Innovation banking app named Inclusive Fintech 50

Ben Harvey The West Australian

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 Peppermint boss Chris Kain Picture: Michael Wilson



A Perth company providing financial services to people in the Philippines who do not have bank accounts has been named as one of 50 companies in the global Inclusive Fintech 50 competition.

Peppermint Innovation was chosen by a panel in Washington after the company “demonstrated the power of financial technology to expand access, usage and quality of financial services in advanced and emerging markets”.

Sponsored by MetLife Foundation and Visa, the annual list is in its fourth year.

Peppermint’s mobile payment platform, the Bizmoto App, is used by thousands of Filipinos who do not have credit cards or bank accounts to pay bills, transfer money and download credit for their mobile phones.

Many Filipinos get paid in cash and only about a third have a bank account, which means they often travel a long way to physically pay bills.

Peppermint has about 13,000 sales agents who service Filipinos without bank accounts, a network which Peppermint managing director Chris Kain activated further with the launch of Bizmoto Delivers – a business that leases motorbikes to agents so they can reach their customers faster. Since the Bizmoto Delivers launched in April, agents have created side businesses using their bikes – delivering rice, water and LPG cylinders.

“We are incredibly proud to be named a global Inclusive FinTech 50 winner and could not have achieved it without the tireless efforts and never-ending commitment of our highly talented and incredibly enthusiastic team in the Philippines,” Mr Kain said.

Peppermint earns a fee for every transaction processed through Bizmoto.

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