EVC Plus: Mobile Money as De Facto Banking Infrastructure in Somalia

Digital Inclusion · Good practice · Somalia

Quality score: 96/100

Evidence strength: Observational / pre–post

Summary

In a country with almost no formal banking sector, Hormuud Telecom's EVC Plus mobile-money service reached roughly three-quarters of Somali adults and $2.7bn in monthly transactions by 2017 — while regulatory and anti-money-laundering gaps went largely unaddressed for a decade.

Key dimensions

Dimension	Score
Innovation level	4/5
Sustainability (ongoing)	1/1
Evaluation evidence	1/1
Demonstrated reach	1/1
Documented learning	1/1

Evaluated by C-NAPSE

Data sources

C-NAPSE web research — accessed 2026-07-09

Hormuud Telecom (EVC Plus) — accessed 2026-07-09

World Bank: Mobile Money in Somalia — Household Survey and Market Analysis — accessed 2026-07-09

Frontiers in Human Dynamics: The critical role of Hormuud's EVC-Plus in humanitarian aid delivery — accessed 2026-07-09

The Conversation: Mobile money transfers have taken off in Somalia, but there are risks — accessed 2026-07-09

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