

UberFi Lands \$50 Million Commitment to Issue Stable Coins for African Nations

UberFi was founded in 2020 to provide Central Banks with a turn-key solution to issue a Stable coin or digital version of a country's fiat currency.

ATLANTA, GEORGIA, UNITED STATES, December 20, 2021 /EINPresswire.com/ -- [UberFi](#), a blockchain technology company implementing global Central Bank Digital Currency (CBDC) Ecosystems, has executed an MoU that pledges a commitment of USD\$50 million from Innovaro Management, a company based in the United Arab Emirates.

The partnership calls for Innovaro to team with UberFi and create a Pan-African Joint Venture (Pan-A JV) to "issue multiple African Union stable coins in multiple currencies to be traded on a Blockchain-based transaction trading, clearing and settlement system with trading proceeds to be used to fund SME micro-loans and capital infrastructure needs in the African Union."



Tom Meredith

Tom Meredith, the CEO and founder of UberFi, said the funds present "a tremendous opportunity to build on the successes we have already had in Africa, specifically in Kenya and Nigeria."

About UberFi

UberFi was founded by Tom Meredith in 2020 to provide Central Banks with a turn-key solution to issue a "Stable coin" or digital version of a country's fiat currency. UberFi also goes further than competitive blockchain technology companies by solving the problem every new payment platform encounters – immediate adoption.

It provides a free mobile wallet to every consumer and retailer, so a Central Bank can issue UberFi's stable coins as a digital currency that is instantly redeemable at Point-of-Sale for the purchase of goods and services, as well as being convertible in real-time to prepaid phone minutes via [BitMinutes](#), UberFi's sister company. UberFi's model enables instant use and



The funds present a tremendous opportunity to build on the successes we have already had in Africa, specifically in Kenya and Nigeria.”

*Tom Meredith, Founder of
UberFi*

credibility for every consumer and retailer in the country and is the only fully-developed CBDC Ecosystem out rightly owned and developed by a single provider.

UberFi’s hybrid DLT architecture allows scaling for wholesale and interoperable cross-border settlements and for Central Banks to raise capital by issuing digitized bond offerings (Bond DeFi) using UberFi’s proprietary interest-bearing Smart Coins and artificial intelligence.

Holt Hackney
hackney communications
+1 512-632-0854

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/558814075>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2022 IPD Group, Inc. All Right Reserved.