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.

Tom Meredith

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, 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 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.

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> *Tom Meredith, Founder of UberFi*

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.

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