Blue first to obtain ICASA approval to set up VSAT network

Altx listed pan-African micro-financier, Blue Financial Services has become the first company to be granted a Private Electronic Communications Network License Exemption from the South African communications regulator, ICASA.

This exemption combined with the Spectrum Frequency License, will be used to implement a secure network that will allow Blue to service its clients more effectively through its more than 300 outlets across South Africa and the African continent.

Sam Brink, ICT Executive for Blue says, “These key business enablers will dramatically expand Blue’s reach into the remote rural areas of South Africa, where ADSL or broadband connectivity doesn’t exist. Our branch in Bergville, KZN is a perfect example, there’s no internet connectivity and it takes a long time for loan applications to be processed and approved. This exciting new technological development will speed up this process and improve the quality of our service delivery."

ICASA’s jurisdiction covers all nine provinces on South Africa. The Frequency Spectrum License will allow Blue to use VSAT technology to increase its coverage around the African continent. Gaining access to this level of technology will also contribute to a significant reduction in Blue’s communication costs.

Brink says, “The network rollout and satellite dish installations have commenced and shouldn’t take more than six to eight months to complete ultimately ensuring that all Blue’s branches are connected through live communications. The Blue community, especially those in remote areas where communications infrastructure is limited or lacking, should be better served."

END

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Note to editors
Blue Financial Services Limited

Blue is a pan-African micro-financier, currently one of the “big three” listed micro-financiers in South Africa. Of the three, Blue is the only micro-financier with a significant presence outside of South Africa, currently operating in 12 other countries on the continent. Already listed on the JSE’s ALT³ and in Botswana, the Group plans further listings on the continent.

Blue presently services its clients through 300 branches staffed by more than 3 000 employees. The Group offers formally employed people in the LSM 2-7 brackets access to credit solutions such as small business loans, salary advances, home improvement loans, home loans and insurance. Blue is registered with the Financial Services Board (FSB) of South Africa, and the central bank in each of its operating countries.