

PRODUCT UP-SCALING SUPPORT – FACTSHEET

Product up-scaling support	SCBF 2016-09:Strengthening outreach to rural clients with e-wallets: Integrating disbursements and improving delivery channels structure
Country / Region	Haiti
Partner financial institution	FINCA Haiti
Grantee	FINCA Haiti, endorsed by SDC
Overall budget	CHF 170'705 (18% self-contribution)
SCBF contribution	CHF 140'350 (82% SCBF funding share)
Date of approval	01.09.2016 & 29.09.2016
Duration	09.2016 until 06.2017, extended until 12.2017 and again till 6.2018
Context	<p>In 2015 Haiti was among the lowest ranking countries in terms of enabling environments for financial inclusion, but showed great improvements. Microfinance, financial education, client protection, and use of new channels like e-wallets are all core components of the Haitian Government's National Financial Inclusion Strategy, which was communicated in late 2014.</p> <p>E-wallets allow clients to do transactions by mobile phone instead of coming to FINCA branches for cash transactions. E-wallets reduce clients' risks and costs for transport. E-wallets also allow the microfinance sector to reach out to rural clients, who typically live far from the traditional branches. With this project FINCA Haiti takes a leading role in developing the needed tools and in training clients and employees.</p>
Current status of the MFI	<p>FINCA Haiti's mission is to alleviate poverty through lasting solutions that help people build assets, create jobs and raise their standard of living. As at September 2016 FINCA Haiti had 8 branches, over 39,000 clients and an outstanding loan portfolio of over 8.2 million USD.</p> <p>In line with its mission, FINCA Haiti wants to serve increasing numbers of rural clients in the best possible way. SCBF's support allows FINCA to further develop the e-wallet which is in high demand among the rural clients who live up to an hour away from FINCA branches.</p>
Objectives and main activities	<p>The goal is to promote the use of e-wallets (mobile money) among FINCA clients and to develop the tools to do this successfully. This will require a revision of procedures, training materials, recruitment of FINCA agents and training of large numbers of clients.</p> <p>Upon project completion, the financial institution should be in a position to have every month at least 10,000 clients repay their loan by e-wallet and disburse 4,000 loans by e-wallet.</p>