

## FINANCIAL EDUCATION CAMPAIGN – FACTSHEET

<b>Financial Education Campaign</b>	<b>FEW-10: KiWi, digital platform for micro-merchants</b>
<b>Country / Region</b>	<b>Mexico</b>
<b>Partner Financial Institution/s</b>	<b>KiWi Mexico</b>
<b>Grantee</b>	KiWi
<b>Overall Budget</b>	CHF 181'500 (19% self-contribution)
<b>SCBF Contribution</b>	<b>CHF 147'000</b> (81% SCBF funding share)
<b>Date of Approval</b>	04.12.2015
<b>Duration</b>	05.2016 until 06.2017
<b>Context</b>	<p>The financial education support is implemented in parallel to the product upscaling support PUW 2016-01: "KiWi, digital platform for micro-merchants". The substantive aim of this financial education campaign is to reduce frictions without major changes in habits, and make the use of KiWi as smooth and natural as possible for micro-merchants. This way the adoption, usage and consequently impact of the KiWi mobile platform will be maximized. The mobile platform itself is meant to become a very low cost and very high-scale channel for financial education. Improvements are required in 3 areas:</p> <ol style="list-style-type: none"> <li>1) Increase adoption → provide relevant information (sales / marketing)</li> <li>2) Improve user experience → provide a simple and adapted solution (IT)</li> <li>3) Increase customer happiness → make sure that any doubts and issues are solved through effective customer service</li> </ol> <p>Improvements will come from different types of support a) the application itself, which can be further improved to match the needs and behavior of micro-merchants; b) the website and social networks, enhanced by new contents, such as FAQs, pictures and videos; c) traditional visuals, such as flyers, stickers and tutorials.</p>
<b>Current Status of the Fintech Company</b>	<p>KiWi is live in Mexico since Nov 2014, with now more than 100 micro-merchant users. The product works, they like it and the positive impact on their business and family is likely to be high. The challenge is now to scale-up this solution and KiWi sees 2 key steps in order to succeed:</p> <ol style="list-style-type: none"> <li>1) validate at least one good distribution model, which will probably be a) in partnership with an MFI (we have 2 projects running with 2 Mexican MFIs, FINCA and CAME) or with other institutions with a strong network of micro-merchants, such as Tupperware, for example, or b) through digital marketing and online onboarding;</li> <li>2) further improve the product so that a) micro-merchants get such a strong value proposition in front of them that they overcome their fears of taxes and/or technology; b) potential partners also find it attractive to team-up with KiWi.</li> </ol>
<b>Objective and Main Activities</b>	<p>The project is divided into 3 main activities:</p> <ol style="list-style-type: none"> <li>1) Design of the financial education campaign - this activity is meant to define the scope of the financial education campaign and to provide guidance to the experts in charge of development of the required material, tools and improvements.</li> <li>2) Development of required material - so that the financial education campaign can start</li> <li>3) Roll-out of the financial education campaign - first 1,000 merchants are reached by financial education materials. The financial education framework improves the uptake of the different features proposed by KiWi Mexico.</li> </ol>