

FINANCIAL EDUCATION CAMPAIGN – FACTSHEET

Financial Education Campaign	SCBF FEW-07: Financial Education Campaign to support launch of first commercial microinsurance product
Country / Region	Tunisia
Partner Financial Institution/s	Enda Inter-Arabe, Rue de l'assistance 1003, Cité el Khadra Tunis
Grantee	
Overall Budget	CHF 186'954 (47% self-contribution)
SCBF Contribution	CHF 98'238 (53% SCBF funding share)
Date of Approval	24.11.2014
Duration	05.2015 until 06.2016, extended to 11.2016, and again to 11.2017
Context	A majority of the Tunisian population has never had access to formal micro insurance services and has very limited access to financial education. Given its position for microcredit outreach to one quarter million people and more than one thousand employees; Enda Inter-Arabe has identified the opportunity to provide massive microinsurance services (cross sell) and financial education (to promote better money management and use of financial services including microinsurance), using innovative technology and mass communication devices.
Current Status of the MFI	Enda is a mature double bottom line social enterprise (MFI), with 245K credit clients, credit portfolio of CHF 116 Mio; average credit below USD 500 and PAR below 2% and 77 branches distributed all over Tunisian territory. Enda's mission is to economically empower marginalized households, particularly women, by providing a full range of high quality financial and non-financial services and fostering micro-entrepreneurship. Enda chose to transform, creating a company to manage financial services and maintaining the NGO status. Through this partnership Enda will be able to continue offering business and human development services as well as financial services. Two reasons explain the need for capacity building and SCBF support: 1. Microinsurance is an innovation area for the Tunisian Market and 2. Financial Education needs to be up-scaled for mass distribution in considering best international practices and developments. Previous programs in Latin American show extensive experience in delivering financial education using mass media .
Objective and Main Activities	The objective of the Financial Education Campaign is to reach at least 150'000 clients; 50'000 clients in branches viewing the financial education videos and 100'000 clients via mobile and other communication media. Financial education will allow to at least 10% of Enda's clients to increase their savings by 10% within 18 months after receiving the financial education. It is also expected that 10'000 new clients will come to Enda referred by old clients or by learning about Enda through financial education in the branches or through mass media. Trained clients and non-clients will be registered in a database and later receive a motivational follow up call to their application for financial education and an invitation to become an Enda client. Enda will also pilot a microinsurance initiative which will be reinforced by financial education content. Upon project completion, the Financial Institution should be in a position to scale-up financial literacy and microinsurance services for all Enda clients