

FINANCIAL EDUCATION CAMPAIGN – FACTSHEET

Financial Education Campaign	SCBF FEW-04: KiWi eKiosk pioneering integrated cards & mobile payments for micro-merchants
Country / Region	Morocco
Partner Financial Institution/s	Lead: KiWi Morocco; Partners: Al Barid Bank; Al Amana
Grantee	eBOP SA (KiWi) Avenue des Alpes 3, c/o Maxime Monod, CH-1006 Lausanne
Overall Budget	CHF 237'350 (49% self-contribution)
SCBF Contribution	CHF 121'750 (51% SCBF funding share)
Date of Approval	11.04.2014
Duration	11.2014 until 01.2016
Context	<p>Financial inclusion is a priority for the Central Bank (Bank Al-Maghrib) and the Ministry of Finance, with an objective of 66% people banked by 2014. Central Bank's <u>strategic plan</u> makes clear that financial inclusion in one of its 4 main axes of work, innovative ePayment solutions being seen as one of the most important tools to further develop financial inclusion.</p> <p>Micro-merchants represent more than 80% of the total number of companies in Morocco. Most of them don't have a bank account, and almost none of them accept ePayments. Only 30,000 Points of Sale (POS) are installed in Morocco, mainly because the cost of current devices and their distribution are too heavy for a sustainable model at the bottom of the pyramid.</p> <p>KiWi built an ePayment solution adapted to the needs of micro-merchants, leveraging their mobile phones, improving usage and considerably reducing costs. As technology adoption is a challenge, especially for low income people, the financial education project will focus on User Experience, making KiWi solution easy and quick to understand and use for micro-merchants. Specific modules will be integrated in order to improve transparency and money management.</p>
Current Status of the MFI	KiWi Morocco is a greenfield subsidiary of KiWi and will be created in Q3-2014, once the KiWi product will be adapted to Morocco and ready for launch.
Objective and Main Activities	<p>The objective of this project is to maximize the impact of KiWi solution on micro-merchants financial management and literacy, bearing in mind that a digital approach could become a strong and efficient channel to scale financial education at low cost.</p> <p>Activities will lead to</p> <ul style="list-style-type: none"> • 2 new modules for the eKiosk • A financial education toolkit to be attached to the product • A user experience gap analysis • A KiWi eKiosk that is well understood, used and appreciated by micro-merchants <p>Upon project completion, KiWi Morocco should dispose of a coherent digital / physical financial education framework, and will be able to spread it to all its micro-merchants, independently of their location.</p>



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Association for Income and Employment Generation

Factsheet shall not be longer than 1 page!