

PROJECT FACTSHEET

Product Up-scaling	2011-05: Innovative Distribution Channel: “Barid Cash” – Postal Banking
Country / region	Morocco / country-wide (1’802 plus 100 new branches)
Financial Intermediary	Al Barid Bank , postal bank with full banking licence, subsidiary of Poste Maroc
TA Provider	Association PlaNet Finance Suisse ; c/o Sogeti, 65 rue du Rhône, 1204 Geneva
Overall project budget	CHF 301’550 (23,9% self-contribution by partners)
SCBF contribution	CHF 229’565 (76,1% SCBF funding share)
Date of project approval	16 January 2012 (tender decision following pre-approval on 22.11.2011)
Project period	February 2012 - September 2014 (suspended between March to November 2013 due to delayed regulatory approval for a new company employing the new “Barid Cash” staff) when at least 60 of the 100 outlets will have been established.
Context	<p>Although the government has a strong financial inclusion agenda, financial inclusion is still low in Morocco, where only 39% of the population (aged +15) has an account at a formal financial institution (2011). Key bottlenecks to accelerate financial inclusion are (1) the proximity of financial institutions to its customers, notably in rural areas where 44% live, and (2) limited bank opening hours.</p> <p>Al Barid Bank (ABB) was created in July 2010 inheriting 4 million clients of postal financial services from the Poste Maroc. ABB serves as the government’s main instrument in accelerating the bankarization rate from around 50% in 2010 to 60% by 2013.</p>
Current status	ABB aims at being the leader in the bankarization process and to be the “Bank for all Moroccans”. It provides a large range of financial services, the design and pricing of products and services reflecting ABB’s strong financial inclusion mission. ABB aims at expanding from 4 to 6 million clients by 2013 by creating, among others, a new distribution channel called “Barid Cash”.
Objective and main activities	<p>The objective of the project is to increase outreach by implementing a network of 250 outlets called “Barid Cash” to improve the delivery and the access of financial services for poor people living in peri-urban and rural areas, and to train staff of all outlets in microfinance technologies so as to improve effectively access to ‘pro-poor’ financial services.</p> <div data-bbox="459 1288 1337 1713" data-label="Figure"> <p>EXISTING</p> <ul style="list-style-type: none"> • 1802 branches • 846 are hosted at Poste Maroc • 956 are 100% ABB branches <p>NEW</p> <ul style="list-style-type: none"> • 150 out of 956 will be transformed into barid cash • + 100 new branches will be opened as barid cash outlets <p>NEXT</p> <ul style="list-style-type: none"> • The objective is to grow from 4m to 6m clients by end 2013 • Barid cash outlets will then host new pilots on mobile banking </div> <p>The main activities of the project are to:</p> <ol style="list-style-type: none"> 1) Assist ABB in identifying the new outlet locations via mapping and spatial analysis. 2) Design and implement a Trainers-of-Trainer Programme to create in-house trainers to train the newly employed staff of the Barid Cash outlets. Training is focusing on the concept of financial inclusion, the role of ABB and its most suitable products for so far unbanked remittance recipients, as well as microfinance technologies. 3) Assist ABB’s trainers in training the new Barid Cash staff in microfinance technologies as current and final activity.



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