

## PROJECT FACTSHEET

<b>Title of project</b>	<b>SCBF 2013-01: Tailoring a mobile banking application to the BoP</b>
<b>Country / region</b>	<b>Morocco / country-wide</b> (1'802 plus 100 new branches)
<b>Financial Intermediary(ies)</b>	<b>Al Barid Bank</b> , postal bank with full banking license, subsidiary of Poste Maroc
<b>Competence Centre mandated for execution</b>	<b>Association PlaNet Finance Suisse</b> c/o Sogeti, 65 rue du Rhône, 1204 Geneva, Switzerland
<b>Overall project budget</b>	CHF 66'970.00 ( <b>29,2%</b> self-contribution by partners)
<b>SCBF contribution</b>	<b>CHF 47'400.00</b> (70,8% SCBF funding share)
<b>Date of project approval</b>	29.01.2013
<b>Project period</b>	02.2013 until 03.2013
<b>Context</b>	<p>With a bancarization rate estimated to be around 56% in Morocco at the end of 2012, the governments' objective to reach 60% in 2013 will certainly be completed. The Moroccan banking network at the end of 2012 counts around 6'000 entities, including 1'000 outlets from Al Barid Bank. This represents one outlet for 5'400 inhabitants instead of one outlet for 6'700 in 2007.</p> <p>Despite the fact that financial services are expanding, they are not yet offered to all segments of the population and remote areas. Mobile phones, which reach a penetration rate of 90% in Morocco, appear to be an excellent means to extend financial services to remote areas where no financial institution works and to make financial services and products accessible to the Bottom of the Pyramid (BoP) segment.</p>
<b>Current Status of the MFI</b>	Al Barid Bank (ABB) was created in July 2010 inheriting 4 million clients of postal financial services from the Poste Maroc. ABB aims at being the leader in the bancarization 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, among others thanks to a new distribution channel called "Barid Cash" (see SCBF project 2011-05) and this follow-up project related to mobile banking.
<b>Objectives and Main Activities</b>	<p>ABB wants to introduce mobile banking that will allow its customers to perform transactions with their mobile phones. The <b>objective</b> of the present project is to ensure that the BoP segment with its specific needs will have the best possibilities to adequately use the mobile banking application developed. As shown in the figure below, before regularly using a mobile banking application, the customers need to gain awareness and understanding of new services:</p> <div data-bbox="422 1288 1492 1646" data-label="Diagram"> </div> <p>The project will (A) ensure that the BoP market understands the mobile application (dealing with marketing matters) and (B) upgrade the technical application in a way it will be fitted to the BoP market (dealing with the usability of the mobile application).</p> <p>Poor clients will gain a tailored product to their needs and understandings and adequate, comprehensive marketing materials to tutor them on the use of the application. On a broader scope, poor clients will gain different benefits from the project:</p> <ul style="list-style-type: none"> <li>• Clients will have the ability to open a checking/savings account in remote areas (mostly due to the opening of "Barid Cash" outlets, see SCBF 2011-05 which is linked to this project)</li> <li>• Clients will be able to use and transact on their accounts from their homes</li> <li>• Clients will not need to temporarily close their activity when they have to go to a financial institution to repay their loan as they will be able to do it directly on their mobile phone</li> <li>• Clients will not pay transportation expenses any more to go to a financial institution</li> <li>• Clients will not suffer anymore the risk of robberies when transporting money</li> </ul>