

## PRODUCT UP-SCALING SUPPORT – FACTSHEET

<b>Product Up-scaling Support</b>	<b>SCBF 2014-03: KiWi eKiosk pioneering integrated cards &amp; mobile payments for micro-merchants in Morocco</b>
<b>Country / Region</b>	<b>Morocco</b>
<b>Partner Financial Institution/s</b>	<b>Lead: KiWi Morocco; Partners: Centre Monétique Interbancaire</b>
<b>Grantee</b>	KiWi
<b>Overall Budget</b>	CHF 325'900 <b>60%</b> self-contribution by partner)
<b>SCBF Contribution</b>	<b>CHF 130'000 40%</b> SCBF funding share)
<b>Date of Approval</b>	11.04.2014
<b>Duration</b>	06.2014 – 12.2017
<b>Context</b>	<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 <i>strategic plan</i> 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. KiWi also adapted its distribution channels for an optimum reach of micro-merchants, leveraging the field presence of MFIs (such as Al Amana). In addition, KiWi's solution goes far beyond traditional Points of Sales (POS) by transforming merchants into agents: selling air-time, accepting bill payment, doing cash-in and cash-out for savings and insurance products, among others. The solution generates new and diversified incomes for micro-merchants, reduces their risks and improves their liquidity management.</p> <p>KiWi will setup a dedicated company in Morocco and will start its activities in close collaboration with the Centre Monétique Interbancaire.</p>
<b>Current Status of the MFI</b>	KiWi launched its freeware in Morocco (cash register only) and signed an aggregation contract with the leading acquirer, Centre Monétique Interbancaire.
<b>Objective and Main Activities</b>	<p>SCBF support makes possible for KiWi to launch its eKiosk in Morocco. This considerably reinforces KiWi's role as an interoperable channel for financial services. Merchants get an adapted ePayment solution, which works for them to receive payments from customers, but also works for payments to their own suppliers.</p> <p>The main focus of this project is to adapt ePayment technology and distribution to the specific needs and habits of Moroccan micro-merchants, in close collaboration with local partners.</p> <p>KiWi targets 3000+ micro-merchants by the end of the project, December 2017. Upon project completion, KiWi Morocco should be in a position to scale a fully tested solution, with the objective of reaching 80'000+ merchants in 2019.</p>