

FINANCIAL EDUCATION CAMPAIGN – FACTSHEET

Financial Education Campaign	SCBF FEW-22: Financial Education for smallholder farmers on agriculture insurance in Sudan
Country / Region	Sudan
Partner Financial Institution	Ebdaa Bank
Grantee	SFSA
Overall Budget	CHF 214'825 (24% self-contribution of EBDAA Sudan and 16% self-contribution of AGFUND as a third party contributing to the non-TA costs)
SCBF Contribution	CHF 63'942.50 (30% SCBF funding share)
AGFUND Contribution	CHF 63'942.50 (30% AGFUND share)
Date of Approval	14.01.2020
Duration	03.2020 until 11.2021
Context	<p>The Financial Education (FE) campaign will run in parallel with the agriculture insurance product upscaling project PUW 2019-03 that was launched in November 2019.</p> <p>Agriculture in Sudan contributes to about 61% of the working population; however, most of these farmers are faced by climate risks and lack the basic knowledge of insurance as a risk mitigation tool. They also have a negative perception of credit and borrowing due to the low literacy levels, especially among women and the rural population in general.</p> <p>The FE Campaign will therefore aim to build a stronger foundation on credit, savings and insurance knowledge, particularly credit-linked crop agricultural climate risk insurance solutions within the agriculture value chain (AVC) stakeholders and smallholder farmers. This will expand financial inclusion of smallholder farmers: increase the uptake of insurance solutions, help maintain their income streams and enable them to invest confidently in their farms.</p>
Current Status of the MFI	<p>EBDAA is an MFI supporting small business entrepreneurs, particularly women, with over 90,000 customers, out of which 60,000 are farmers.</p> <p>EBDAA offers a range of products which include agricultural loans. SCBF support will help expand the generic financial literacy (savings and credit) among EBDAA's clients as well as adding insurance as one of its service offerings through credit-linked insurance.</p>
Objective and Main Activities	<p>The goal of the FE is to build strong foundation on financial services, increase the uptake of insurance and credit with improved savings plan which will then lead to improved well-being and investment decisions. These will be measured through a change in attitude and behavior on insurance and overall improvement in financial management.</p> <p>Some of the major activities/goals include: i) Smallholder financial need and technical assessment, ii) Developing training manuals on saving, credit and Insurance, iii) Training of 20 Trainers of Trainers (ToT's) and 100 Village Champions (VC's), iv) Direct training of 50,000 smallholder farmers and indirect FE radio campaigns and interactive videos targeting 100,000 farmers, and v) Impact evaluation survey to assess the value of FE campaign to smallholder farmers and partners</p> <p>Upon project completion, the financial institution should be able to continue and scale up financial education on their own following the sustainable structures that would have been put in place during the project period.</p>