

2021-02 | Digitalisation of Products and Services for Low-Income Families in Togo

Partner Financial Institution:	Assilassimé Solidarité	SCBF Contribution:	CHF 96'180 (38%)
Grantee:	-	Matching Contribution:	62%
Country:	Togo	Theme:	Financial Capability
Duration:	March 2021 – December 2022	Product:	Multiple
Potential Outreach:	23'000	Target Group:	Low-Income Clients
Thereof Women:	92%		

CONTEXT

The government of Togo has adopted a National Financial Inclusion Strategy in 2019, with the objective of expanding access to financial services for over a million people by 2024. This should help reach a financial inclusion rate of 75% in 2024, from 45% in 2019. Digital financial services are considered to be an important driving force for the expansion of financial services in the country. In fact, service points increased substantially since 2017, mainly driven by a solid growth in e-money services. The overall usage rate of e-money services increased from 0% in 2010 to 84.27% in 2019.

CURRENT STATUS OF THE MFI

Assilassimé Solidarité serves 51'738 members and has 23'136 active borrowers, 91.51% of whom are women. The institution operates through nine branches, mainly located in urban areas and suburbs. While maintaining a relatively good portfolio quality (PAR-30 below 2%), Assilassimé Solidarité still struggles to reach and maintain an operational self-sufficiency level beyond 100%. However, the institution keeps a focus on low-income clients and plans to expand its outreach to rural areas in coming years. It is a socially motivated and responsible institution that went through different social performance assessments.

OBJECTIVES AND MAIN ACTIVITIES

Through this interconnection and digitalization project, Assilassimé Solidarité plans to offer secure, quality and local services to its 51'738 members. The implementation of the project will start with the interconnection of the nine branches and the headquarters with the installation of local networks. In the second phase, Assilassimé Solidarité plans to implement a mobile-agent solution, allowing the record of financial transactions in the field with an electronic payment terminal, a Bank to Wallet / Wallet to Bank (B2W/W2B) solution, SMS banking, and finally the production and delivery of financial education modules on the use and risks associated with digital financial services.

The following results are expected from the project:

1. Interconnection of nine branches;
2. Network integration work completed and finalized;
3. Mobile Agent solution finalized, allowing current customers to receive confirmation notification of their withdrawal transactions in the field;
4. 8'000 new beneficiaries use the Bank to Wallet / Wallet to Bank platform to save on their account at Assilassimé;
5. At least 15'000 beneficiaries using digital solutions participate in financial education sessions.

At the end of the project, the financial institution should be able to sustain the delivery of financial education modules by integrating them to its normal plans and operations.

Partnering with:

