

2021-01 | Digitalisation of Savings Mobilisation among Women and Young People in Bénin

Partner Financial Institution:	FECECAM-BENIN	SCBF Contribution:	CHF 127'300 (15%)
Grantee:	CIF	Matching Contribution:	85%
Country:	Bénin	Theme:	Financial Capability
Duration:	February 2021 – January 2023	Product:	Savings
Potential Outreach:	50'000 clients	Target Group:	Multiple
Thereof Women:	60%		

CONTEXT

According to Global Findex data, 38% of Beninese adults have an account (mobile money or via financial institutions) in 2017, representing an increase of 21% in comparison to 2014 (17%). Figures also indicate that men are more included financially (49%) than women (29%). Regarding youth (aged 15 to 24), their financial inclusion rate of youth followed the same pattern. Regardless of locations and age groups, digital financial services represent an enormous opportunity to expand access to financial services in Bénin, where only 14% of adults received a domestic remittance via mobile phone in 2017. The government of Bénin is in the process of developing a national financial inclusion strategy.

Overall, these figures clearly indicate that additional efforts need to be made in order to meet the demand for financial services in the country and provide a good justification for this project that seeks to expand financial inclusion for women, youth and the rural population.

CURRENT STATUS OF THE MFI

FECECAM-BENIN is the largest microfinance institution in Bénin that serves 1.1 million customers through 33 branches and 135 service points, mostly in rural areas. It's an apex of cooperatives (Caisses Locales d'Epargne et de Crédit Agricole Mutuel-CLCAM) that was created in 1993. FECECAM-BENIN offers several financial products and services including credit, savings credit, money transfer etc. It is a sustainable organization that reported a profit for the last three fiscal years 2017, 2018, 2019 and it owns about 55% of the national microfinance sector assets.

OBJECTIVES AND MAIN ACTIVITIES

The project aims to deploy a digital saving/loan product to reach 50'000 new customers (60% are female) over two years. It has two components :

- *Planning and Launch of the Upscaling*
This component includes the design and deployment of an upscaling strategy, the development and integration of a mobile money module, as well as the training of distribution agents, provision of IT equipments to branches, and actual delivery of the product in the field.
- *Coordination and Monitoring of the Project*
Component 2 focused primarily on the monitoring of the project for a quality delivery. It includes day to day management of the project, assessments and reporting.

FECECAM-BENIN expects to onboard and train 430 distribution agents who serve approx. 50'000 new customers.

Partnering with:

