

FEW-32 | Financial education to support digital collection of savings and digital credit at RCPB, Burkina Faso

Partner Financial Institution	Faïtière des Caisses Populaires du Burkina (RCPB)	SCBF Contribution	CHF 81,400 (53%)
Grantee	Confédération des Institutions Financières d’Afrique de l’Ouest (CIF)	Matching Contribution	CHF 72,356 (47%) – PFI
Country	Burkina Faso	Theme	Financial literacy
Duration	Jul 2023 – Oct 2024	Product	Digital financial services
Potential Outreach	13,284	Target Group	Low-income clients
Thereof Women	6,907 (52%)	Related to	

CONTEXT

Burkina Faso ranks 13th in the overall access to financial services among the 21 African countries in which FinScope surveys have been carried out. Around 39% of Burkina Faso's adult population has no access to either formal or informal financial services. However, 40% of adults have access to formal financial services and 18% are banked. Thus, financial inclusion in Burkina Faso is characterized by a low level combined with a strong disparity in access. Indeed, access varies considerably between urban and rural areas. While 18% of Burkinabe adults are banked nationwide, 44% of urban adults are banked, compared with 9% of rural adults.

SCBF's support in the project will enable the RCPB distribution network to develop specific modules and digital financial education tools that will be delivered to customers in the form of training and awareness.

CURRENT STATUS OF THE FSP

RCPB has been established since 1972 and plays an important role in the microfinance sphere in Burkina Faso. Réseau des Caisses Populaires du Burkina held 69% of the deposits mobilized and 58% of the outstanding loans of the 52 MFIs in Burkina Faso in 2018, according to the annual report of the Association Professionnel des SFD du Burkina. The RCPB, with its 35 Caisses and 200 outlets throughout Burkina Faso, served a population of 674,208 in 2019 (28.68% of whom are women). This number represents around 40% of the beneficiaries of financial services at MFIs in Burkina and 4.63% of the beneficiaries of financial services at MFIs in the WAEMU region. The financial capacity, structuring and customer experience of the Réseau des Caisses Populaires de Burkina Faso are ample proof of its ability to rapidly scale up customer-focused products while remaining gender-sensitive. The digital "SAVINGS COLLECTION" and digital credit offer is an innovative solution for increasing and consolidating the network's social performance, especially with the integration of financial education.

OBJECTIVES AND MAIN ACTIVITIES

This project, in partnership with SCBF, aims to enable RCPB to improve customers' ability to make "informed" choices and effective decisions about the use and management of their money through digital financial services. SCBF's support will help train and raise awareness among at least 13,284 new customers (women, young people, micro-entrepreneurs, farmers), 52% of whom will be women, especially in the rural areas, through this specific financial education program.

Ultimately, 13,284 customers will be reached by the educational program at the end of the 16-month project. The gains made will enable the RCPB to maintain its course over the next three years following the project, reaching an estimated 80,904 people (52% women) in areas neglected by the traditional financing system.

Partnering with:

