

2023-17 | Poste Collecte - Savings with La Poste, Burkina Faso

Financial sector partner (FSP)	La Poste	SCBF contribution	CHF 58,000 (43%)
Grantee/TA provider	NA	Matching contribution	CHF 77,050 (57%) - FSP
Country	Burkina Faso	Theme	Financial Capability
Duration	Oct 2023 – Sep 2024	Product	Savings
Potential outreach	4,000	Target group	Low-income clients
Thereof women	70%		

CONTEXT

LA POSTE Burkina Faso is deeply concerned about the fate of around 40% of Burkinabè people who do not have access to a financial service, due to the modesty of their income or the rural nature of their living environment. We remain convinced that this segment of the population requires financial safeguard against various unplanned events and would be interested in relevant financial products and services and could contribute more to the national economy, as long as its needs and its social specificity are considered in the definition of the offer. Through the collection post project, La Poste Burkina Faso aims to provide a formal and digital solution to the most widespread form of savings in low-income environments called “Tontine”.

CURRENT STATUS OF THE FSP

LA POSTE Burkina Faso (LA POSTE BF), is a state company established on November 21, 1994 and with a share capital of two billion five hundred and ninety million (2,590,000,000) FCFA.

It works specifically to:

- facilitate monetary exchanges through money orders and postal checks;
- mobilize and promote savings for the benefit of the national economy through the management of the saving bank and the Postal Check Center (CCP), the settlement of values, bills and postal transfers exchanged outside its jurisdiction;
- offer services related payment and transfer of funds

OBJECTIVES AND MAIN ACTIVITIES

Through this project La Poste aims to implement a mobile savings solution, targeting to open at least 4,000 accounts in 12 months with 70% being women and around 12,000 people in rural and urban areas to directly benefit from the financial education campaign. The overall objective of this program is to provide the targeted population with the required knowledge in financial matters, allowing them to make informed choices, to make appropriate decisions for their well-being, to make behavioural changes, to increase their level of financial inclusion and their income levels. The main activities of this project will be:

- Product design and development
- Development of an interfacing module for LA POSTE BF banking information system
- Development of a mobile solution
- Deployment of the product in the project target areas
- Financial awareness and education

Partnering with:

