

Savings and Credit Forum
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Digitizing Traditional Savings Practices Worldwide

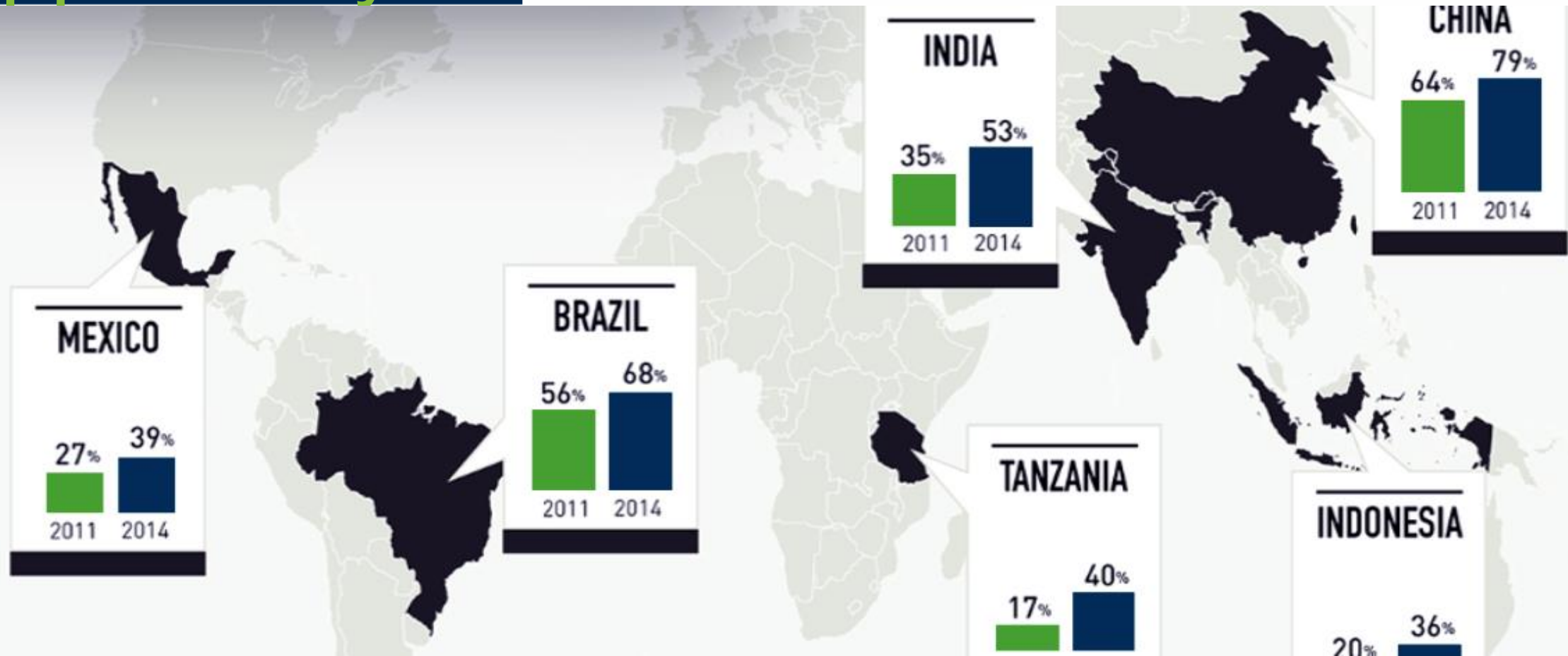
Opportunity



Despite years of development program to foster financial inclusion, 2 billion people are still **financially excluded** in emerging markets.

Most Banks and Non-Banking Financial Institutions (NBFIs) do not respond to clients' needs. **Why?** Because traditionally, in these markets, people conceive finance in a collective and social way. This is why, traditional collective savings practices, including **Rotating Savings and Credit Associations and Susu Collectors** are so popular across the planet.

Opportunity



ROSCAs and Susu Collectors have limitations: **1.** They belong to the **informal** sector. **2.** They do not **allocate** the money in the most **efficient** way, **3.** They can only be done between close relatives, friends, as they rely on high **level of trust** between members and **4.** Transactions **costs** are **high** as all transactions are **cash** based.

E-tontine (Susu collector)




- Android Platform developed to allow for the digitization of the informal savings practice of the Susu collector in Benin
- Partnership with the Postal Savings Bank (500K existing accounts)
- First clients acquired on 29 April 2015
- Combination of Technology (Android App) + Face-to-Face interaction = Success

Demo



Demo


Connexion Agent



Connexion Agent

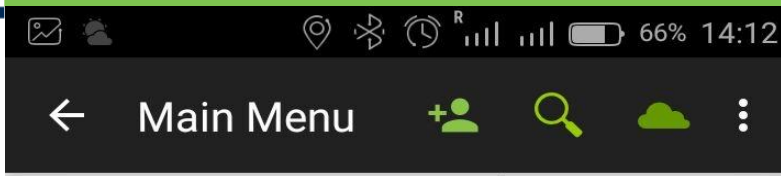
Nom d'utilisateur

Mot de passe

 LOGIN

ver 48 LIVE

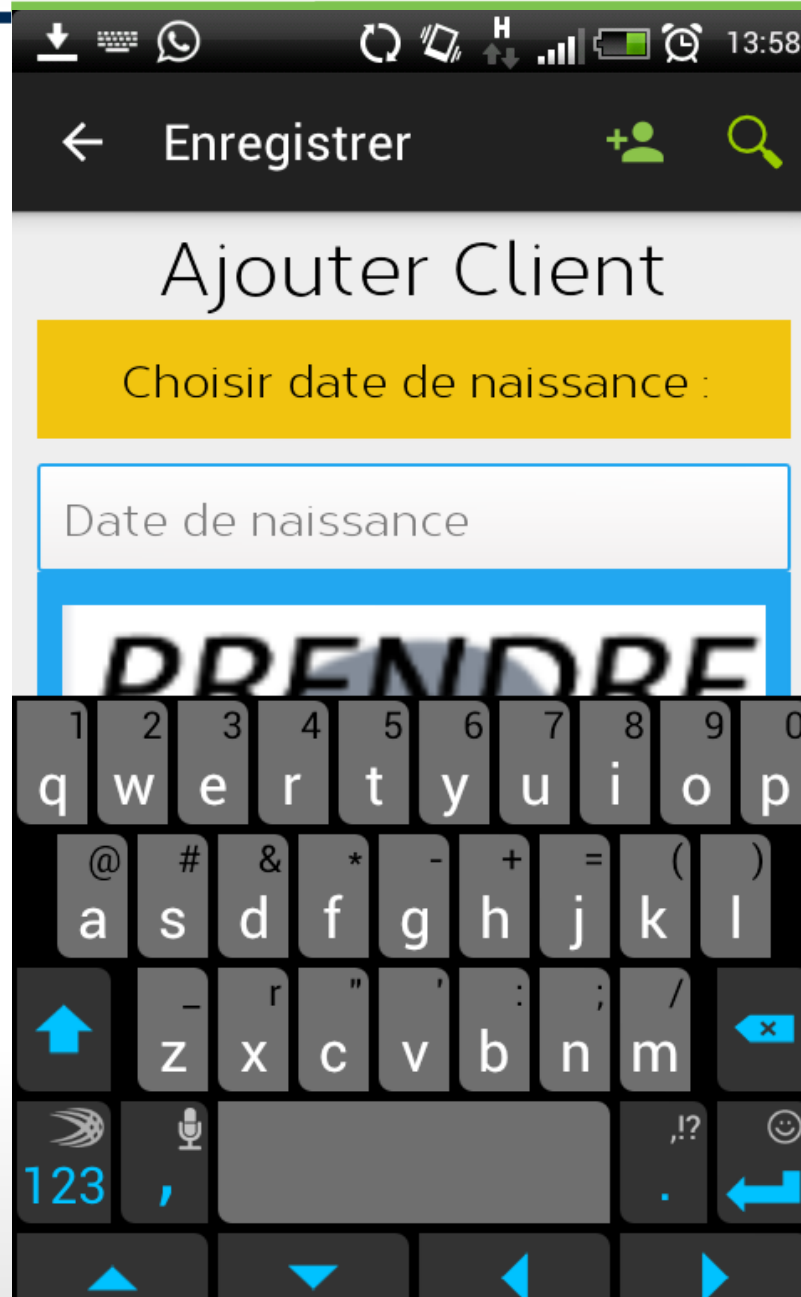
Demo



Bienvenue: danny



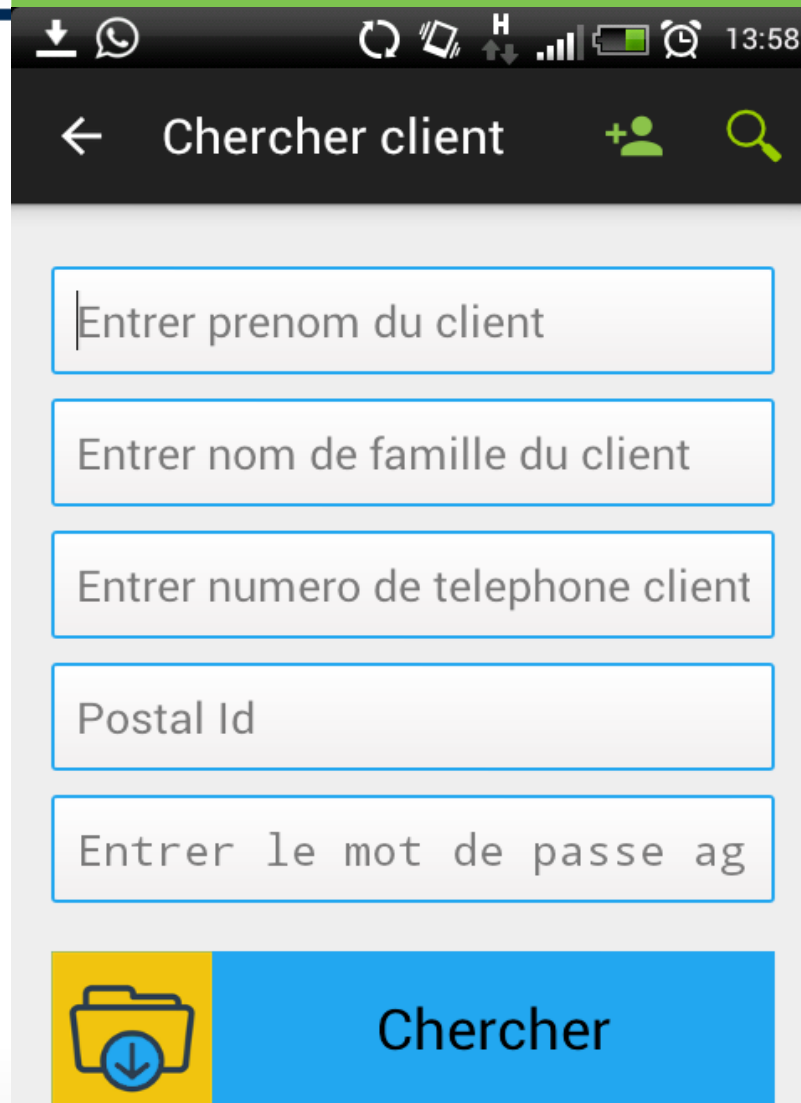
Demo



Demo



Demo



The screenshot shows a mobile application interface for searching a client. At the top, there is a status bar with various icons and the time 13:58. Below the status bar is a dark header with a back arrow, the text "Chercher client", a plus sign icon, and a magnifying glass icon. The main content area contains five text input fields with the following labels: "Entrer prenom du client", "Entrer nom de famille du client", "Entrer numero de telephone client", "Postal Id", and "Entrer le mot de passe ag". At the bottom, there is a blue button with a yellow folder icon containing a downward arrow and the text "Chercher".

↓ ↻ 📶 🔋 ⌚ 13:58

← Chercher client + 🔍


Entrer prenom du client

Entrer nom de famille du client

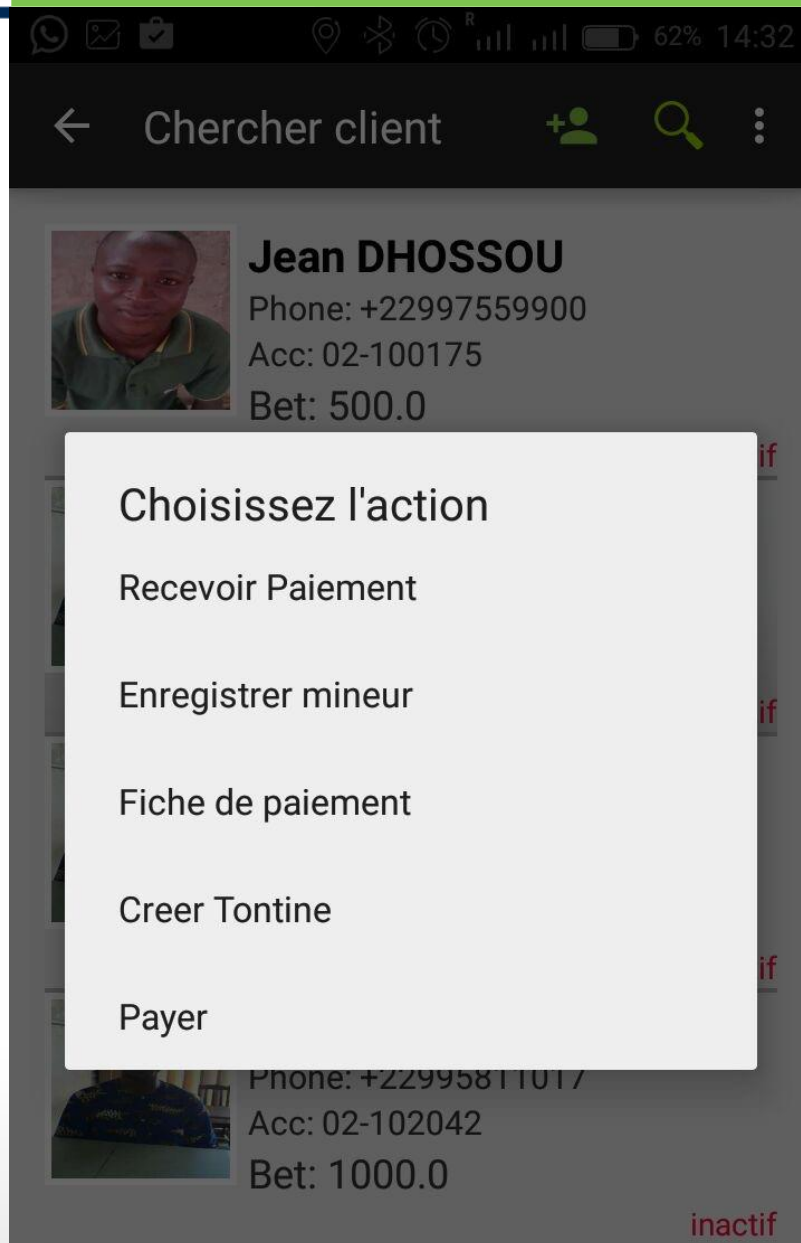
Entrer numero de telephone client

Postal Id

Entrer le mot de passe ag

 Chercher

Demo



Demo

WhatsApp icons: Refresh, Mobile, H, Signal, Battery, Alarm, 14:01

← Recevoir paiem... + Person + Search

Periodicite : Jour de marche

Montant 1000.0

Nombre De Mises: 3 ▼

Montant total 3000.0

Entrer mot de passe

 Realiser le paiement

Annuler

Obstacles encountered



Product

1. SMS infrastructure
2. High rotation of personnel

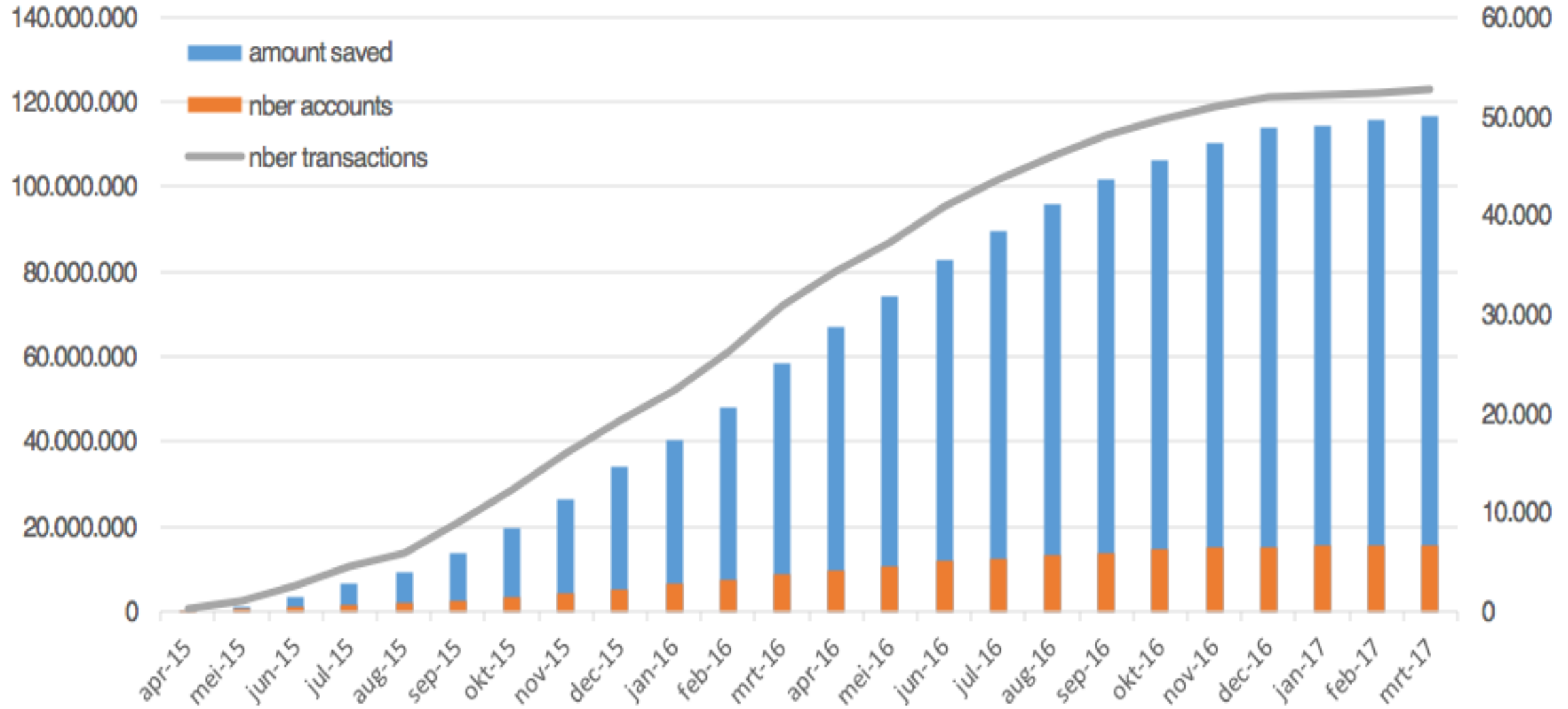
Partner Financial Institution

1. Lack of IT capacity
2. Lack of Customer understanding
3. Lack of resources

External Factors

1. International Development Actors' intervention
 2. Political Change
-

Results



Results

Client level

1. 6680 Accounts opened
2. 117 Million CFA saved
3. 86% Micro-entrepreneurs
4. 64% Women
5. Average deposit 2200 CFA
6. 3500 transactions per month on average
7. Most are first-time account-holders

Institution Level

1. Understanding needs of clients
2. Taking services to client's doorsteps

Sector Level

1. MFIs expressed interest in replicating
2. CGAP launched a Tontine EOI



Success Factors

- Customer-centred product based on traditional savings practices
- No account opening fee
- Very low minimum entry level at 500 CFA
- Daily frequency of deposits mimics informal sector
- Security of formal and trustworthy institution
- Digital + Face-to-Face
- Doorstep collection and pay-out

Akiba ROSCA: Another Solution

The Solution

AKIBA overcomes all the limitations of traditional informal ROSCAs:



- 💰 AKIBA offers full **transparency** to ROSCA members
- 💰 AKIBA's embedded **bidding** system allocates cash flows from members in the most efficient manner.
- 💰 Clients can **organize** AKIBAs with members spread in all regions of the country.
- 💰 AKIBA fully eliminates any cash friction as all transactions are **online**.

Key Processes

Register



Name your Akiba group



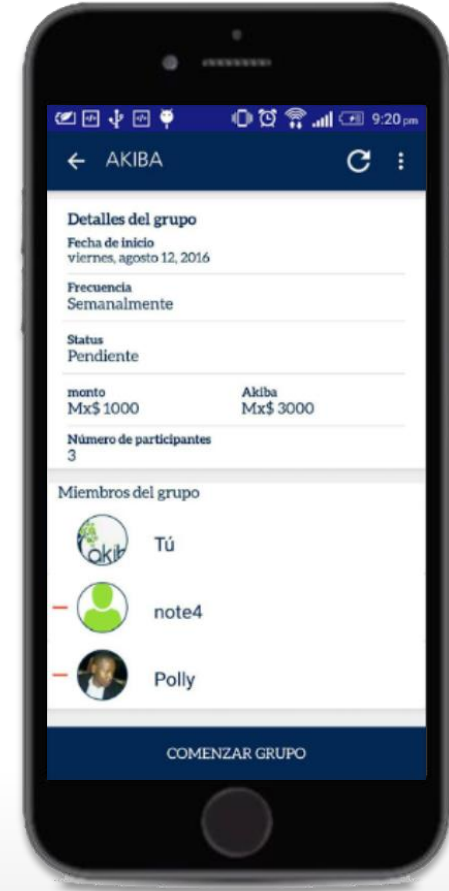
Set date and amounts



Invite



Bid



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akibaa