



Quality and usage of DFS: Market women and cross border traders

Supply-side assessment report

April 2022



1.0 Supply-side assessment: Rationale and approach

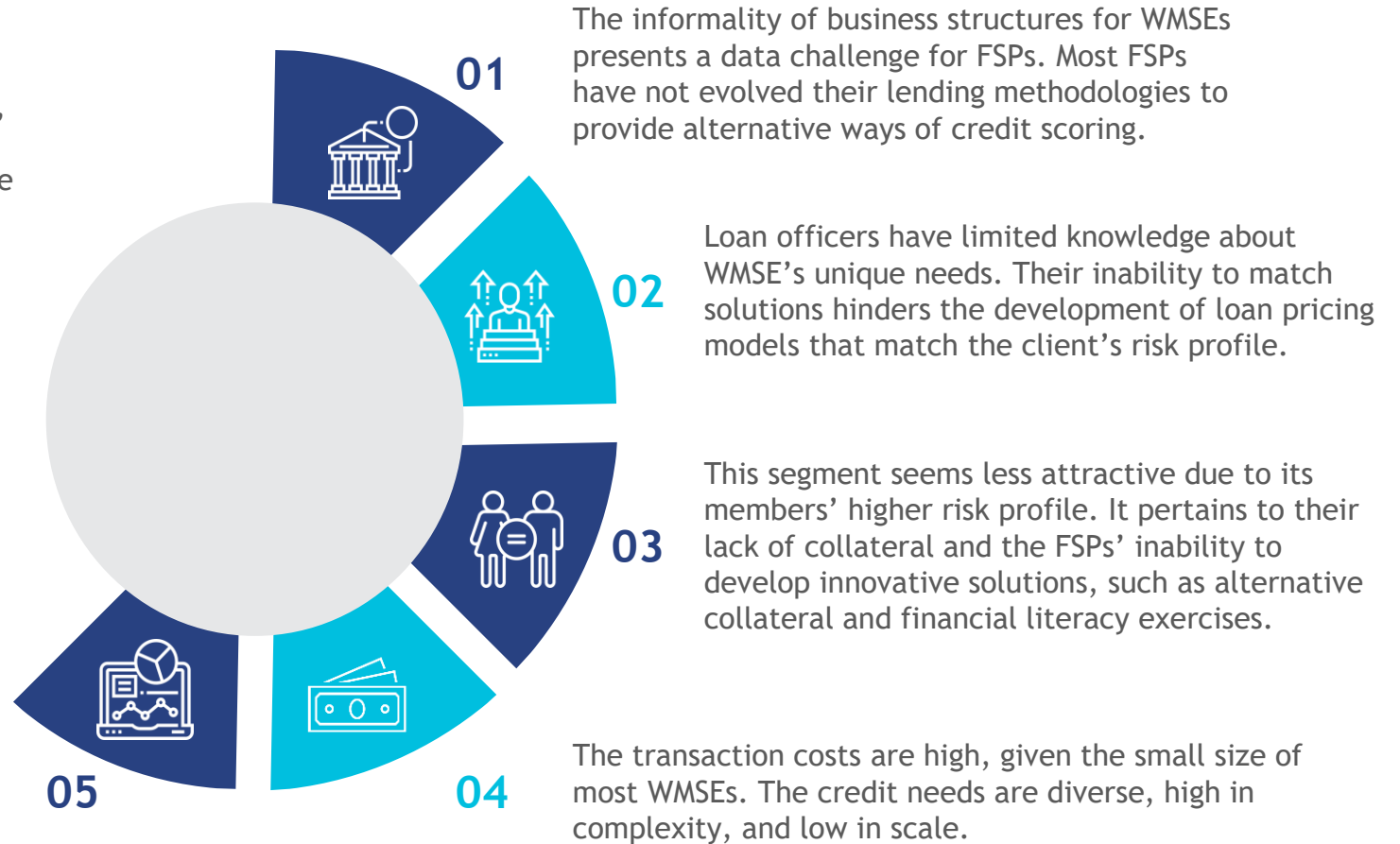
Kenya's supply-side assessment: Constraints

WMSMEs have been locked out of the financial system for a long time because they were deemed risky. Formal financial service providers (FSPs) need to develop financial products that can compete with informal channels and serve a significant share of female traders.

Common narrative

- The Kenyan supply-side landscape review reveals **varied targeting of WMSEs across use cases**: borrow, save, invest, protect, spend, send, and receive. For example, KCB and Equity Bank cater to this segment because they find a viable business case, as seen from their product offerings. However, other FSPs are yet to seize this opportunity.
- Moreover, formal FSPs need to **develop financial products that compete with informal channels better** and serve a greater share of female traders. The product design phase of FSPs should consider repayment structures, credit sizes, and tenors to align them to the WMSEs' needs.
- Such FSPs should **invest in more innovative solutions** that align better with the needs and preferences of female traders and are more attractive than the present offerings.

The intentional targeting of the WMSE segment is absent. Attempts to tailor products and services to suit WMSEs' needs are lacking because they do not understand the business value these customers generate.



Source: IFC women-owned businesses; Women's World Banking Report, 2016; MSC analysis

The business case of DFS for WMSEs

DFS has the potential to unlock financial services for the underserved. It can help financial service providers reach their clients more efficiently and effectively and provide them with greater control of their finances.

Revenues and cross-sale opportunities

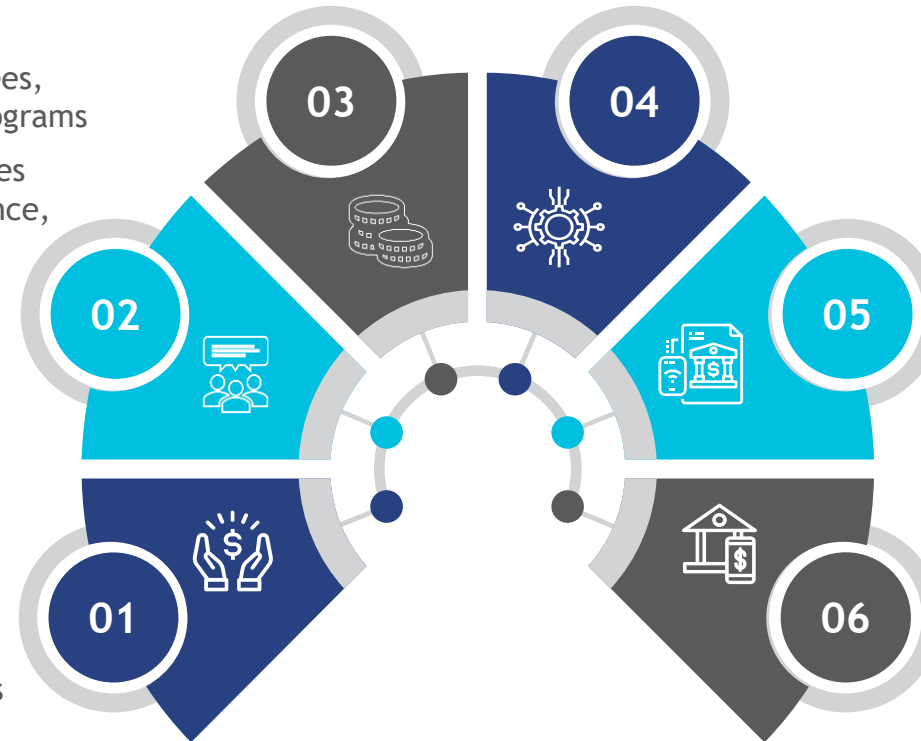
- Additional revenues from the new transaction fees, commissions, and government social support programs
- Cross-sale of products and other financial services leads to improved revenue, for example, insurance, forex, government bonds, and treasury bills

New customers

- Low enrolment costs of new customers through a single-entry point lead to improved market share

Efficiency

- Acquisition of new deposits at a low cost implies a low cost of funding
- Improved liquidity management through predictable cashflows from transactions
- Cost savings due to fewer branches and employees



Differentiation from competition

- An integrated DFS infrastructure incorporates banking and other day-to-day activities, such as shopping, learning, and networking

Product diversification

- Development of financial and credit profiles and histories to improve risk management and inform new product development initiatives, for example, micro-housing

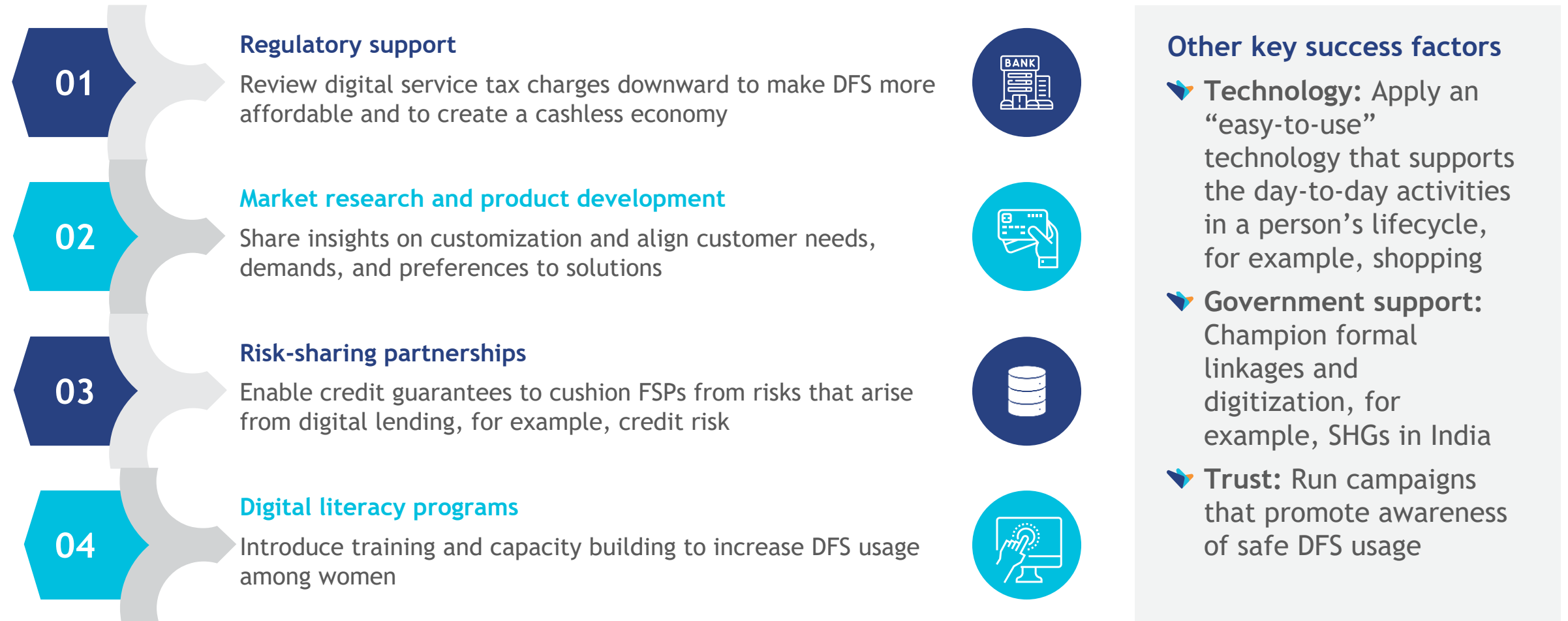
Market linkages for other ecosystem players

- DFS can help address specific chronic challenges in the value chain, especially those that need financial services, for example, the agri value chain

Source: MSC analysis

FSPs need support to incorporate DFS infrastructure

FSPs need support to reach and interact with their customers efficiently. They also need support to use their client data for more efficient credit management and product design and to build more flexible core systems that support adaptability.



Source: MSC analysis

What is the need for supply-side assessment?



Limited access and usage of financial services are both demand- and supply-side issues.



Financial institutions are yet to realize WMSEs' potential as a segment. Therefore, they should understand their internal constraints, capacities, opportunities, and gaps.



This understanding should enable financial institutions to appreciate WMSEs as a segment and motivate them to recognize the business case better to pave the way for a successful action research program.



Financial institutions also need to build an institutional commitment to WMSE finance. The buy-in will happen through executive sponsorship, strategic intent, organizational alignment, and operational capabilities.



MSC will use institutional diagnostic tools to conduct the supply-side assessment to understand barriers and identify opportunities for providers to service and support WMSEs.

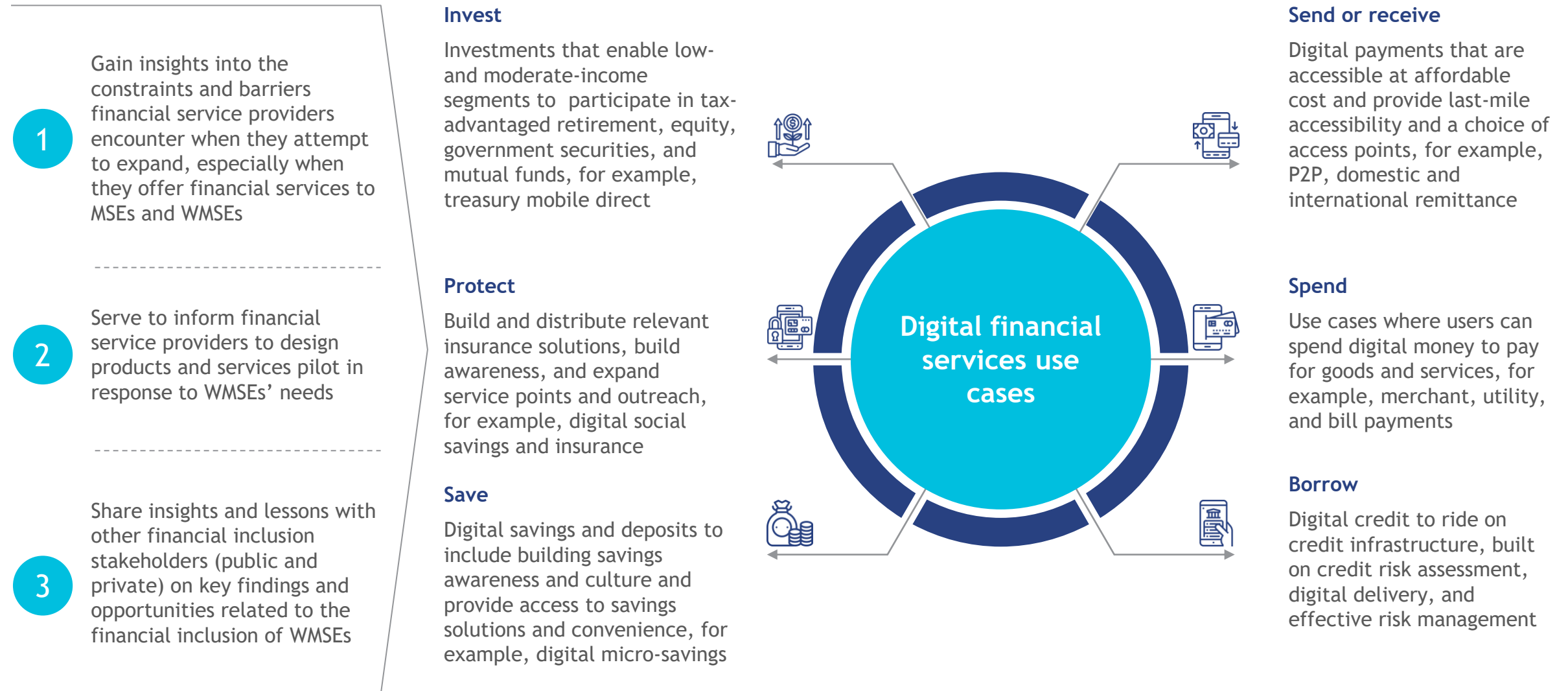


Factors related to the ecosystem play an important role in the access and usage of DFS. Critical factors considered for the action research program include the existence, effectiveness, and gender-sensitiveness of:

- ▶ Support programs, such as business development services by NGOs and private players;
- ▶ Credit rating agencies;
- ▶ Risk-share facilities;
- ▶ Government support programs, such as subsidies, training, and access to finance.

What did we intend to achieve from the supply-side assessment?

The assessment intended to uncover insights to co-create relevant digital solutions for WMSEs anchored on use cases.

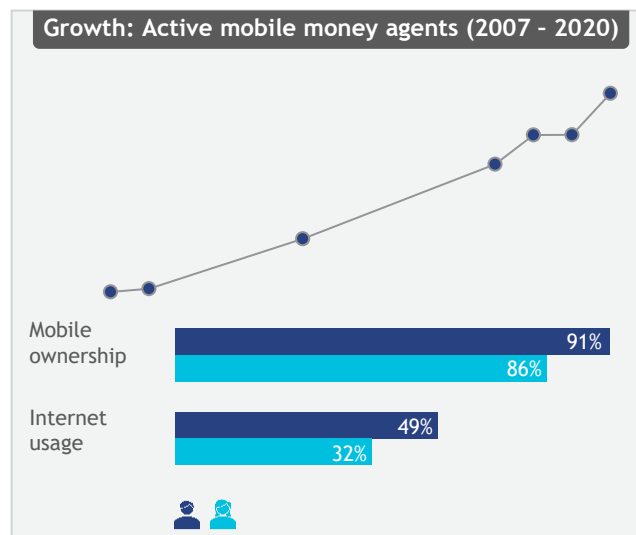
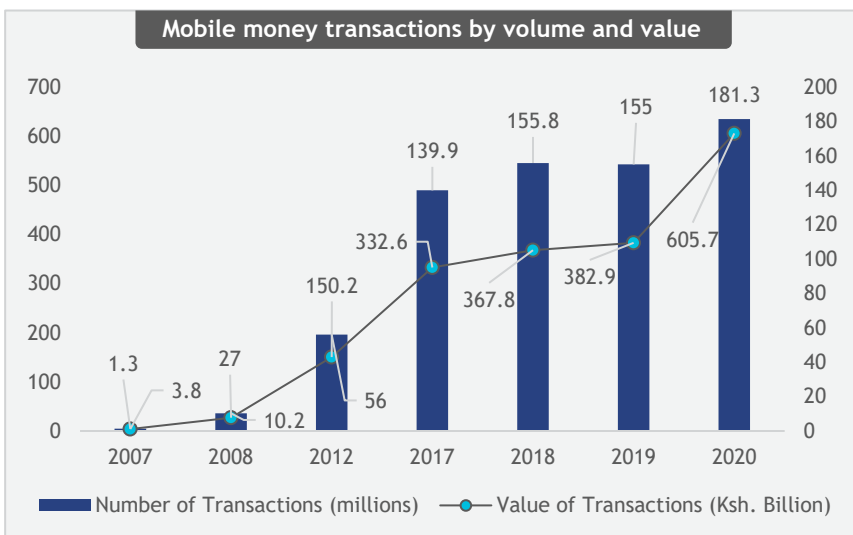


2.0 Access to financial services for MSMEs in Kenya

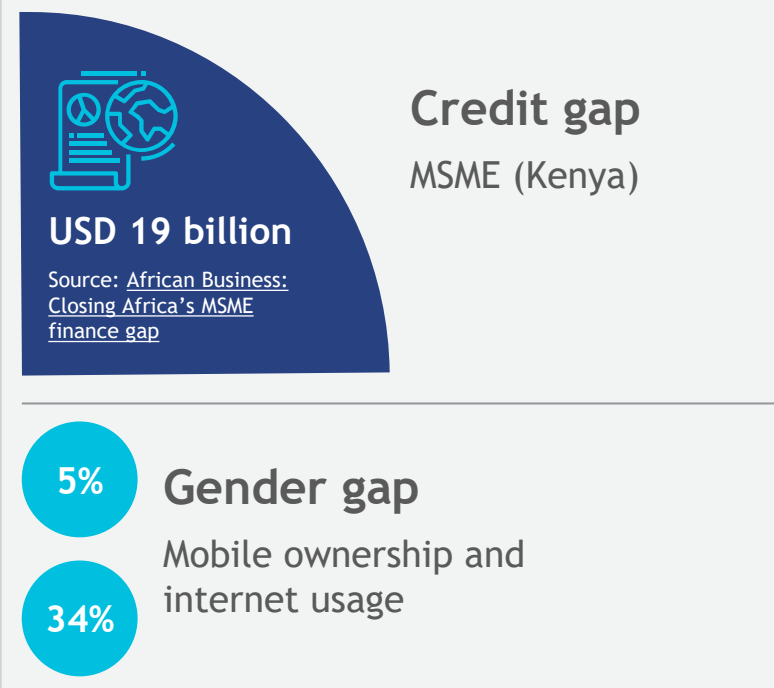


Kenya has a vibrant and dynamic financial sector with several types of players, yet the credit gap for MSME finance is quite significant

Prudentially-regulated institutions in Kenya						
Type of institution	Regulatory authority	Number of institutions	Share of total assets to GDP (nominal)		Gross loans and advances (KES bn.)	
			FY19	FY20	FY19	FY20
Commercial banks	CBK	39*	49.6%	52.8%	2,775	3,006
MFBs	CBK	14	0.8%	0.7%	51	49
DTSSs	SASRA	175	5.7%	6.1%	420	474
MNOs	CBK, CCK	3	-	-	-	-



The formal financial sector in Kenya comprises a large banking sector, a relatively well-developed securities market, many insurance companies and retirement benefit programs, microfinance banks (MFBs), and deposit-taking savings and credit cooperatives (DT-SACCOs).



Source: CBK Annual Supervision Report, 2020; SACCO Annual Supervision Report, 2020; GSMA Connected Women-The Mobile Gender Gap Report 2020

MSMEs in Kenya receive 95% of loans from commercial banks and mortgage finance companies



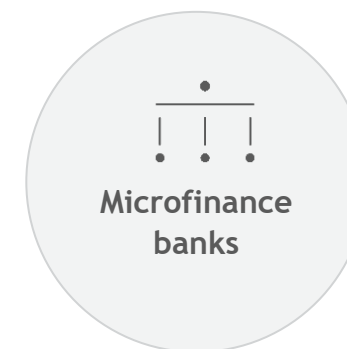
21%

As of December 2020, the proportion of MSME loans to the total banking sector's loan portfolio stood at 20.9%—an increase of 9% from 19.2% in December 2017.



95%

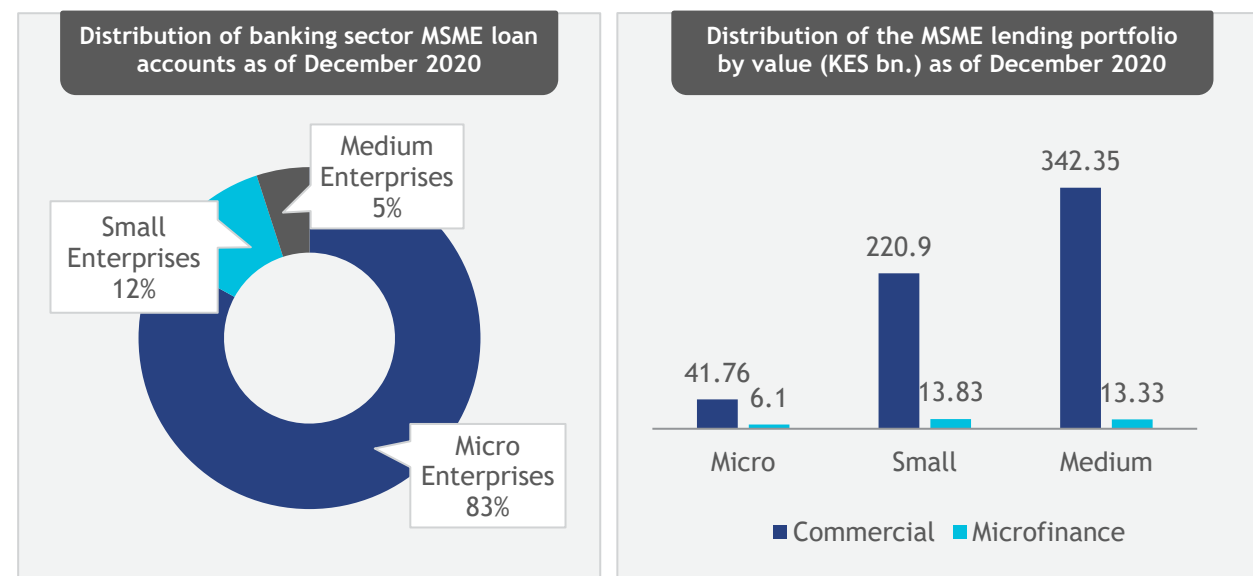
As of December 2020, the value of MSME loans by commercial banks and mortgage finance companies amounted to KES 605 billion (USD 5.5 billion)—95% of the total MSME loan portfolio.



5%

Microfinance banks held KES 33.3 billion (USD 300 million) or 5% of the total MSME portfolio.

Distribution of MSMEs across financial sector, value, and volume



Portfolio quality

Year ending December	Non-performing loans (volume, #)	Non-performing loans of MSMEs (value, KES billion)	Total value of the MSME loan portfolio (KES billion)	MSME NPLs over the total NPLs (%)
2020	204,802	99.0 (USD 890 million)	638.3 (USD 55 billion)	14.6
2017	101,424	56.4	413.9	13.6

The pandemic led to a sharp rise in loan defaults by Kenyan MSMEs, which is a credit-risk negative for banks. 22.4% of MSME loan accounts were classified as NPLs valued at KES 99 billion (USD 890 million). The NPL rate increased due to the adverse effect of COVID-19. This accounted for **3.2 % of the overall banking sector loan book**.

The GoK established a **KES 3 billion (USD 27.2 million)** fund. The CGS is expected to support MSMEs' working capital, acquisition of assets, and recovery from the COVID-19 pandemic's impacts.

Source: MSME FinAccess Business Survey Report, 2020; Central Bank of Kenya, Annual Supervision Report, 2020

MSMEs in Kenya contribute significantly to the deposit base of the financial sector

MSMEs account for 15% of the deposits held by commercial and microfinance banks

72.5 million

The total number of deposit accounts, in both commercial and microfinance banks, as of 31 December 2020.

Commercial and microfinance banks generated **KES 66.8 billion in overall interest and non-interest-based income—11.3% of the banking sector's total income.**



KES 4.1 trillion

(USD 37.2 billion)

The total value of deposits in Kenya's banking sector

15%

Value of MSME deposits held by commercial and microfinance banks

As of 31 December 2020, microfinance banks held **KES 25.7 billion (USD 23.6 million)** in deposits from the MSME sector, while commercial banks held **KES 577.6 billion (USD 5.2 billion).**

Kenyan MSMEs undergo several lifecycle stages and require product evolution and sophistication

The need to meet customers' expectations has redefined how financial service providers innovate products and services



Source: MSC analysis



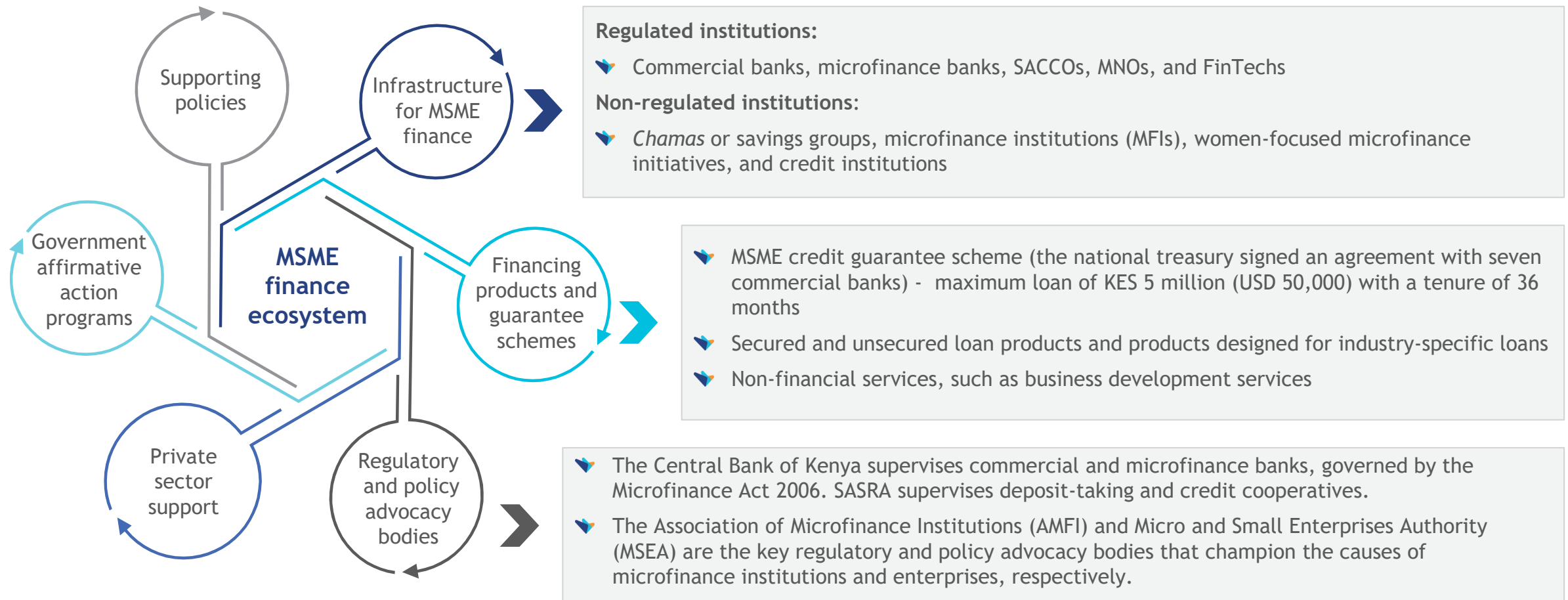
5.0 Annexes



Annex 1: Access to financial services for MSMEs in Kenya

Financial sector ecosystem for MSMEs in Kenya (1)

An established and robust ecosystem for MSME finance helps MSMEs resolve a key challenge, that is, access to finance. The major credit suppliers to MSMEs in Kenya are commercial banks, microfinance banks, FinTechs, SACCOs, development finance institutions, and credit institutions. We need to understand these players, as they are critical for MSME finance's overall success in Kenya.



Source: MSC analysis

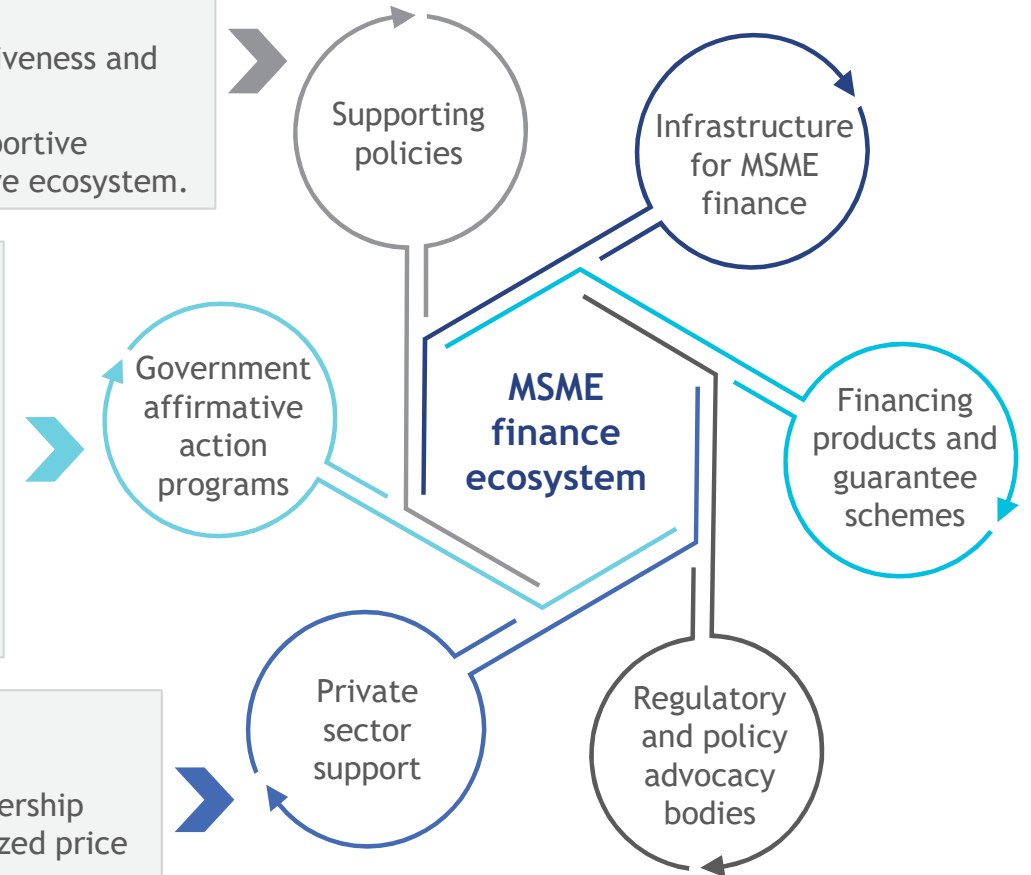
Financial sector ecosystem for MSMEs in Kenya (2)

These different factors of the MSME finance ecosystem are interconnected and must work in tandem for the sector's overall success.

- **Kenya MSEA Policy 2019** intends to provide an integrated enabling business environment for the growth and development of productive MSEs that make significant socioeconomic contributions to the economy.
- **The Kenya Investment Policy 2019** seeks to enhance MSEs' value addition and competitiveness and integrate them into the global value chain.
- **The National Trade Policy 2017** seeks to renew the development of MSEs through a supportive regulatory framework, preferential market access, supportive financing, and an innovative ecosystem.

- The **Women Enterprise Fund** from the Government of Kenya provides accessible and affordable credit to support women-led startups or expand businesses for wealth and employment creation, or both. Examples of such facilities are group loans, LPO financing, and bid bond financing.
- The **Uwezo Fund** is a flagship program for Vision 2030. It intends to enable women, youth, and persons with disabilities to access finances to promote their businesses and enterprises at the constituency level.
- The **Youth Enterprise Development Fund** seeks to provide accessible and affordable financial and business development support services to create employment opportunities for young people.

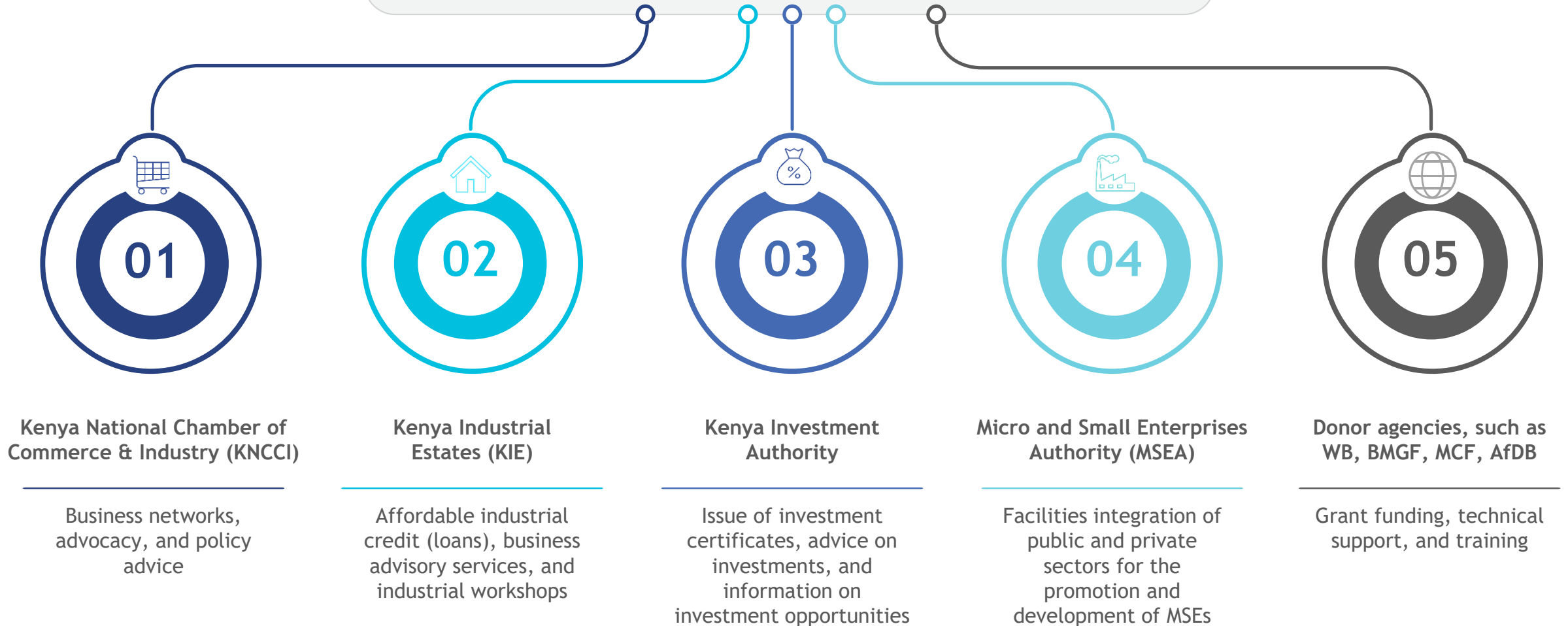
- In 2017, Safaricom PLC signed the GSMA Connected Women Commitment to increase the proportion of women in their mobile money and mobile internet customer base.
- Safaricom launched a program, "*Maisha ni Digital*" (Swahili for "Life is Digital"), in partnership with Google, to provide a high-quality entry-level smartphone, Neon Kicka 4, at a subsidized price of around USD 35.



Source: Kenya MSE Policy, 2020; Youth Enterprise Development Fund; GSMA Interview with Safaricom's Director of Consumer Business

Organizations that support MSMEs' growth in Kenya

Organizations that support MSMEs



Government support to MSME development through ministries

40%

Contribution of MSMEs to Kenya's gross domestic product (GDP)

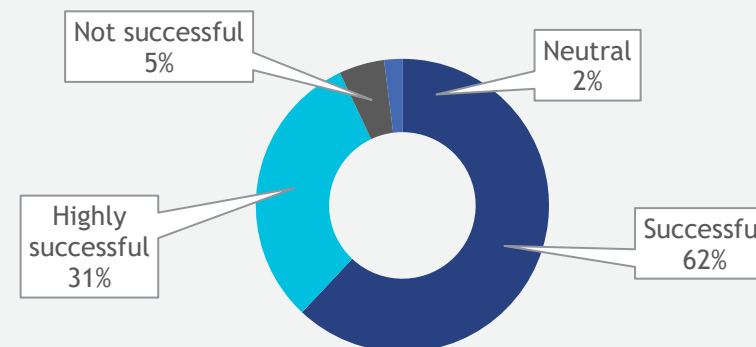
MSMEs contribute approximately 40% to the country's GDP. The Government of Kenya (GoK) enables MSMEs to thrive. The sector needs a host of incentives to enable them to survive, given the numerous constraints that affect its growth.

Sector	Government programs for MSMEs (in KES)
Manufacturing	<p>The specific government programs for MSMEs in the manufacturing sector are:</p> <ul style="list-style-type: none"> ➤ KES 1.4 billion (USD 12.7 million) for Kenya Industry and Entrepreneurship; ➤ KES 715 million (USD 6.5 million) for Kenya Youth Empowerment and Opportunities Project; ➤ KES 800 million (USD 7.2 million) for the development of MSMEs.
Agriculture	<p>The specific government programs for MSMEs in the agriculture sector are:</p> <ul style="list-style-type: none"> ➤ KES 3.6 billion (USD 32.7 million), ENABLE Youth Program funded by GoK and African Development Bank Group (AfDB); ➤ KES 1.5 billion (USD 3.6 million) to help flower and horticultural businesses access international markets; ➤ KES 500 million (USD 4.5 million) to advance agricultural loans through the Agricultural Finance Corporation.

Impact

- Women and youth can now access financing through various government programs, such as the Uwezo Fund, without any interest.
- WMSEs can access markets for their products through government tenders due to the government's initiative to give women and youth a third of the tenders.
- Business incubation, coaching, and networking services also help MSEs run successfully during their early life until they can sustain themselves.

Incubation services' success ratios in helping MSEs perform efficiently



Source: Beneficiary survey 2018

Source: Analysis by SME Support Centre Limited

Support to Kenyan MSMEs by international development partners

International Finance Corporation (IFC)

IFC's priorities in Kenya:

- Support and grow micro, small, and medium-sized businesses through enhanced trade and competitiveness in the country to attract domestic and foreign investment; boost access to financial services, and improve corporate governance practices;
- Increase private sector investment with a focus on business in tourism, trade, infrastructure, and agribusiness to help them expand locally and regionally;
- Build the country's resilience through improvements in access to climate finance, renewable energy, disaster risk insurance, and resilient housing.

This partnership with Kenya has led to some significant achievements in the past. Some of these are:

- In 2017, IFC's global financial clients provided nearly USD 365 billion in SME loans. About 25% of the projects sought to lend to women entrepreneurs;
- IFC's work with Co-op Bank complements the bank's ongoing efforts to support key areas of the Kenyan economy: agribusiness, manufacturing, information and communications technology, and affordable housing;
- IFC SME Solutions Centers are a key component of the IFC's support to small and medium-sized enterprises (SMEs) in Africa. These centers promote SMEs' access to finance alongside specific capacity-building services. In Kenya, the SME Solutions Centers have significantly impacted smaller businesses' growth and helped nurture a spirit of entrepreneurship.

World Bank Group

As of March 2022, the total World Bank lending at the project level in Kenya for FY2013-FY2022 is as follows:

- Original principal value of IBRD loans = USD 500 million
- Original principal value of IDA credits = USD 10,031.50 million

Key projects in Kenya:

- Kenya Industry and Entrepreneurship Project (KIEP): The Kenya Industry and Entrepreneurship Project (KIEP) is expected to benefit some 33,050 individuals and 2,393 firms. It will support the ambitious development targets outlined in Kenya's Big Four development agenda and Vision 2030 that require significant growth in private sector jobs and overall productivity.
- Supporting Access to Finance and Enterprise Recovery (SAFER): SAFER, financed by the International Development Association (IDA), will address market failures in access to finance by MSMEs that the COVID-19 pandemic negatively impacted. These also include youth and women-owned enterprises.

Source: [IFC](#), [World Bank](#)

Support to Kenyan MSMEs by other stakeholders

Arifu

- Arifu taps into the potential of mobile phones and helps the world's least-served people access the information they need at their fingertips. Arifu is a personalized learning company that offers farmers agronomic devices and financial skills training through mobile phones. It, thus, gives them access to much-needed information.
- Arifu's content on the open marketplace ranges from financial education, agricultural practices, business education, and dynamic information. Dynamic information includes weather advisory services and much more.
- As of December 2020, AGRIFIN, Arifu's partner for the past six years, published a report to highlight the impact of learning content's delivery in financial literacy, dairy farming, poultry farming, cotton farming, and irrigation.
- The report highlighted how Arifu brings a unique service to underserved farmers. Eight out of 10 farmers said that they could not find an alternative. Farmers give Arifu an excellent net promoter score (NPS) of 65. This reflects strong loyalty and satisfaction. They value access to farming and livestock management information and that SMS is free.
- The impact was estimated as follows:
 - 18% spoke about the increased ability to pay for food
 - 15% spoke about making investments to manage livestock
 - 24% spoke about the improved ability to pay for education

Creditinfo








- The Central Bank of Kenya (CBK) granted Creditinfo CRB Kenya Limited a license to offer credit information-sharing services in Kenya. Creditinfo Credit Reference Bureau (CRB) Kenya Limited becomes the third credit reference bureau to be licensed in Kenya after Credit Reference Bureau Africa Limited and Metropol Credit Reference Bureau Limited, which were licensed in February 2010 and April 2011, respectively.
- Credit-information sharing mechanism benefits borrowers, lenders, and the economy. It reduces information asymmetry between lenders and prospective borrowers, which empowers lenders to assess and determine credit requests.
- Creditinfo recognizes the importance of SME risk assessment worldwide. It has rolled out an SME scorecard to overcome this challenge.
- The unique modeling approach CreditInfo developed significantly reduces and often eliminates the human effort needed to assess customers' risk profiles based on credit data.
- It is delivered in a software platform that unifies, streamlines, automates, and centralizes the risk evaluation process. Creditinfo's SME scorecard is considerably stronger at business failure predictions than existing traditional models.

Source: [AGRIFIN](#); Creditinfo Kenya





Annex 2: Comparative analysis

The supply-side landscape review of financial service providers in Kenya reveals a varied targeting of WMSEs (1)

		Products offered				FSP summary
		Transactions	Savings	Borrowings	Insurance	
  Tier 1 banks		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<ul style="list-style-type: none"> KCB offers various loans that target micro and small enterprises, such as boosting business, restocking, and retail-specific loans; It also has accounts and loan options for saving groups (<i>chamas</i>). KCB is advanced in its digital service provision and integrated with M-PESA for transactions and quick digital loans.
		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<ul style="list-style-type: none"> Co-operative Bank has a current account offering for saving groups (<i>chamas</i>) and an investment loan product for asset acquisition that provides up to 100% financing for 72 months; The bank offers term loans and overdrafts to MSMEs. It also has a specific loan product for women called <i>Msamaria</i> Women's Loan; The loans target women in business from as low as KES 5,000 (USD 50).
		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<ul style="list-style-type: none"> Equity Bank pioneered a credit product, the <i>Fanikisha</i> Loan, which targeted women entrepreneurs in the informal sector. The bank recently launched MSME guarantees for WMSEs in East Africa; It has the EazzyChama Group product that facilitates the digitization of group account activities. It also has a savings group (<i>chama</i>) investment loan product that provides credit and advisory services to registered groups.
		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<ul style="list-style-type: none"> Stanbic Bank created a platform, DADA, that exclusively targets women or saving groups (<i>chamas</i>) for financial and non-financial services. The platform has savings accounts, credit, and medical, life, or business insurance products. The DADA platform offers networking, information on wellness with health screening, and general support on financial information.
		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<ul style="list-style-type: none"> Absa offers various financial services specifically for women. It has a bundled account called "She Business Account," which combines transaction, credit, insurance, mentorship, and access to market information.
		<input checked="" type="checkbox"/> Offers product	<input type="checkbox"/> Does not offer product			

Source: Various company websites






The supply-side landscape review of financial service providers in Kenya reveals a varied targeting of WMSEs (2)

		Products offered				FSP summary
		Transactions	Savings	Borrowings	Insurance	
Tier 2 banks		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<ul style="list-style-type: none"> Family Bank has the typical range of products as with most tier 1 banks; It has a savings group (<i>chama</i>) account, different savings products, and personal account offerings, which cater to both formal and informal groups; One of Family Bank's common DFS products is the <i>Pesa Pap</i> digital banking app that gives users instant loans.
Tier 2 banks		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<ul style="list-style-type: none"> It offers a range of products and services for enterprises, individuals, and chamas; For individuals, it has a charge-free transactional account for sole traders or individuals in business. It also has a microfinance individual loan; Its savings group (<i>chama</i>) proposition includes a <i>biashara</i> loan, savings, and an investment offering.

☒ Offers product ☐ Does not offer product

Source: Various company websites

The supply-side landscape review of financial service providers in Kenya reveals a varied targeting of WMSEs (3)

		Products offered				FSP summary
		Transactions	Savings	Borrowings	Insurance	
MFIs		<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<ul style="list-style-type: none"> Established as a specialized finance institution for women. KWFT mostly offers savings and credit products; It offers business loans to MSMEs, while it offers an account to saving groups (<i>chamas</i>) with at least three members. The bank has a subsidiary that offers microbusiness insurance products.
		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<ul style="list-style-type: none"> Faulu offers all financial services. This includes micro-insurance and personal and business accounts; Its credit offerings are common with women-owned MSEs as it has microloans, general business loans, savings group (<i>chama</i>) loans, and short-term emergency loans available through instant digital disbursement.
		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<ul style="list-style-type: none"> SMEP targets small enterprises' financing but is not necessarily a women-targeted MFI. It lends to individuals or savings groups (<i>chamas</i>) that have MSEs; It has a bundled transaction and savings account for women, called "Queen Hadassah," although it lacks special features different from the men's account; SMEP has a savings group (<i>chama</i>) account for transactional purposes and a separate one for group savings.
		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<ul style="list-style-type: none"> Rafiki MFB has a wide range of products and services for personal and business banking. It has a savings group (<i>chama</i>) account that is charge-free and comes with free training and bookkeeping software; Rafiki's credit options provide small and micro business owners with flexible working capital loans in terms of collateral and repayment periods. One unique product is its SACCO account (current and reserve deposit) for cooperatives and farmer groups.
		<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<ul style="list-style-type: none"> ASA International provides small loans to women-owned enterprises by lending to individuals through client groups. The members of the group screen clients and encourage timely repayment. ASA offers business, school fees, and motorcycle credit.
		<input checked="" type="checkbox"/> Offers product	<input type="checkbox"/> Does not offer product			

Source: Various company websites

The supply-side landscape review of financial service providers in Kenya reveals a varied targeting of WMSEs (3)

FinTechs

Products offered

Transactions

Savings

Borrowings

Insurance

FSP summary

TALA

Tala is an emerging markets digital lender that offers collateral-free loans to consumers and small business owners between USD 10 to USD 500;

The company uses users’ phone data and their activity (the frequency and timeliness of phone bill payments) to create credit scores that determine the amount of credit a user can receive.

Finserve

Finserve offers a suite of self-service financial services through Eazzy Banking App, which enables customers (commonly with low income) to perform more than 60 functionalities;

Its digital credit offerings are common with women-owned MSEs, as microloans are available through instant digital disbursement.

Timiza

Developed by Barclays Bank of Kenya, Craft Silicon, and Safaricom, the Timiza app provides people with fast unsecured loans;

Users can also use Timiza to pay bills, buy mobile minutes, deposit and save money, and get insurance coverage.

M-PESA

M-PESA Kenya is an electronic mobile money service that allows customers to store, send, and receive money on their mobile phones;

Customers can transfer cash and shop for products and services with an M-PESA account. They can also withdraw cash through an agent, typically in a corner shop, or transfer it to others from their phone. M-PESA allows unbanked people to pay for goods and services and receive them through a mobile phone.

ZANIFU

Zanifu uses technology to enable manufacturers, distributors, and retailers to unlock efficiency when they buy and distribute goods. It offers a unified platform that enables cashless payment, order tracking and fulfillment, and sales performance visibility.

Offers product

Does not offer product

☒ Offers product ☐ Does not offer product

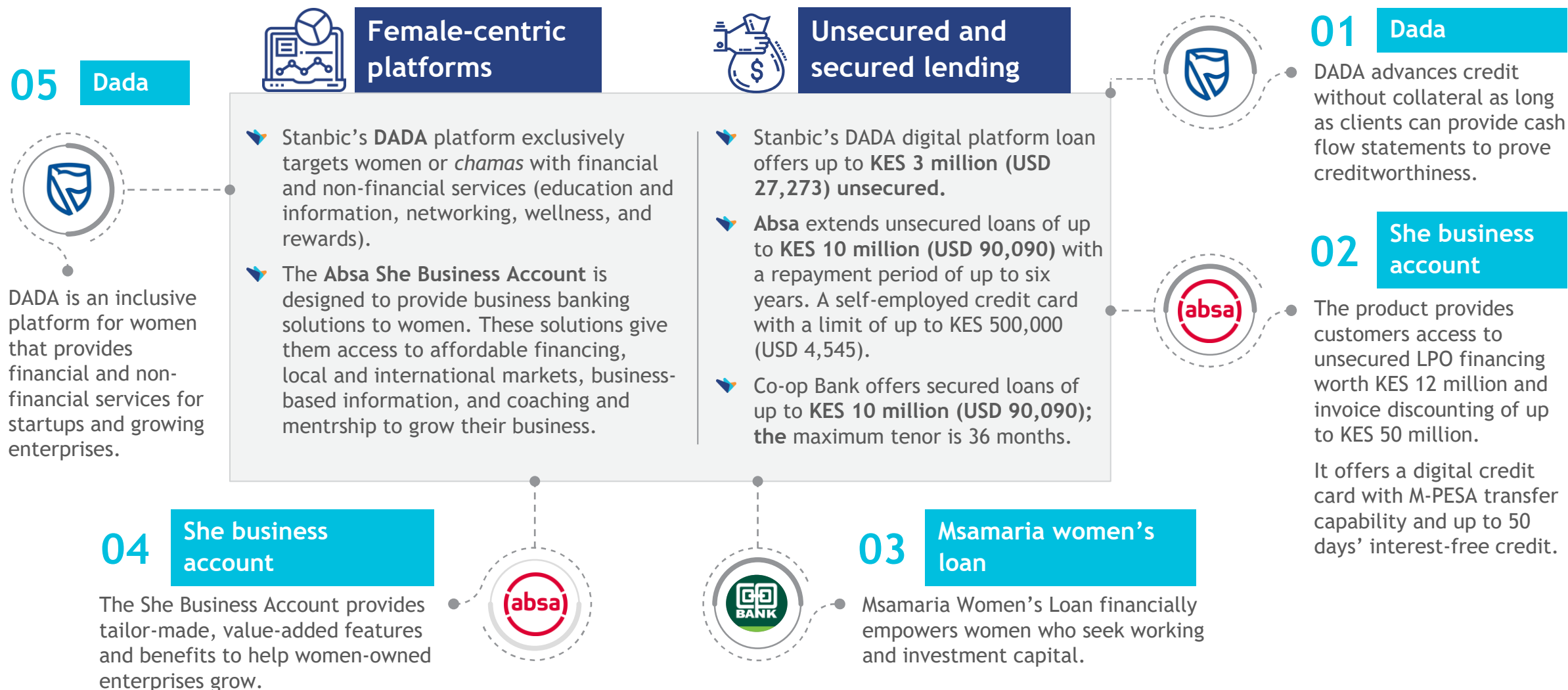
Source: Various company websites

Financial service providers have realized that ventures into risky markets become easier through customer-centric products (1)



Source: Various company websites

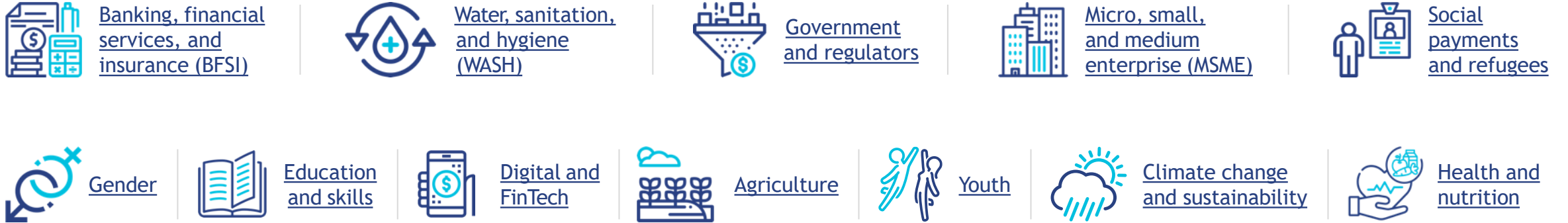
Financial service providers have realized that ventures into risky markets become easier through customer-centric products (2)



Source: Various company websites

Sectors we work in

Providing impact-oriented business consulting services



Multi-faceted expertise

Advisory that helps you succeed in a rapidly evolving market



MSC is recognized as the world's local expert in economic, social and financial inclusion



International financial, social and economic inclusion consulting firm with **25+** years of experience



>200 staff in **10** offices around the world



Projects in **~68** developing countries

Our impact so far

>550
clients

>1,300
publications

Assisted development of digital G2P services used by
>875 million people

Implemented
>875 DFS projects

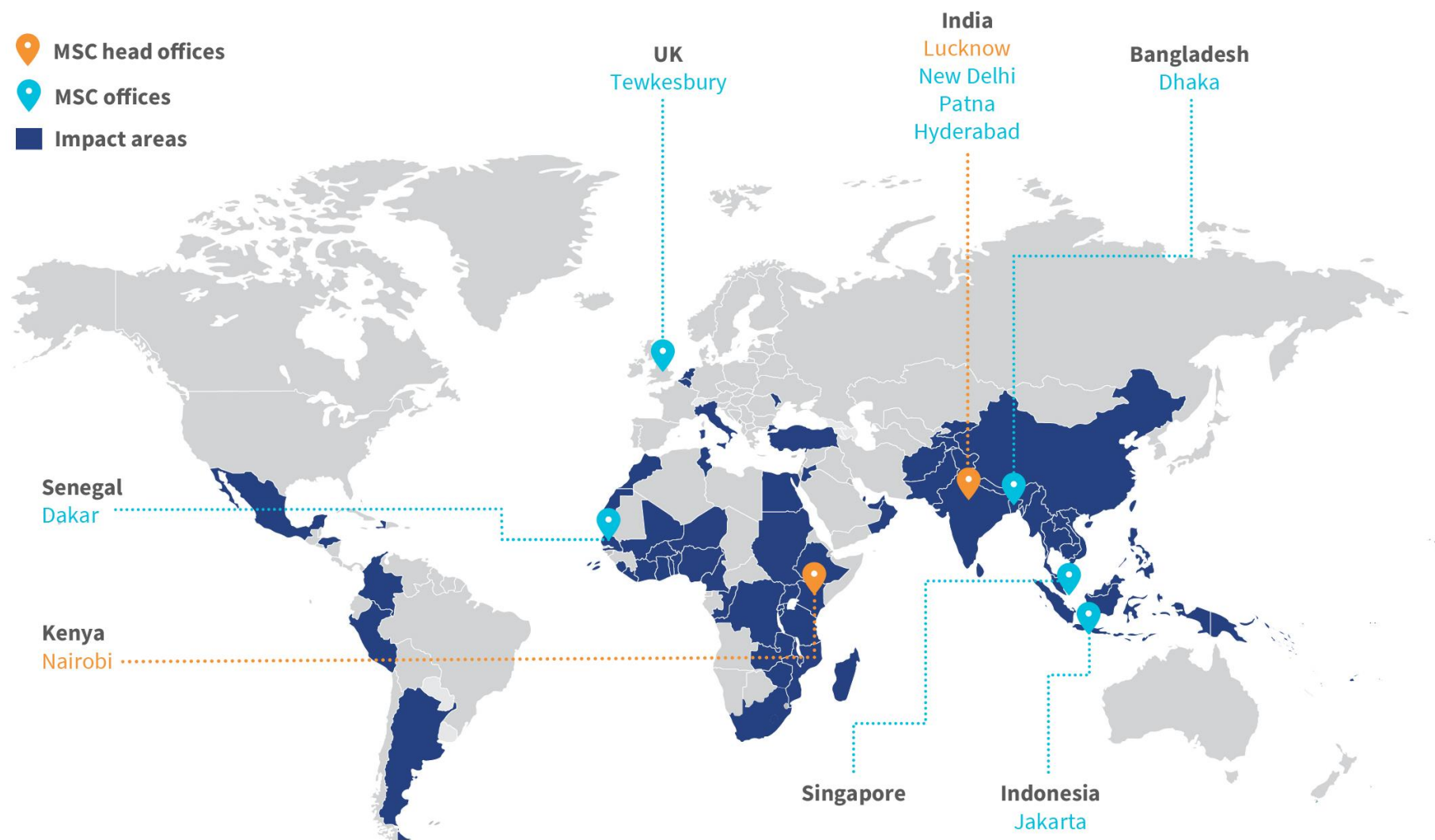
Developed
>275 FI products
and channels now used by
>55 million people

Trained >10,500
leading FI specialists globally

Some of our partners and clients



-  **MSC head offices**
-  **MSC offices**
-  **Impact areas**



[MSC corporate brochure](#)

Contact us at info@microsave.net

Asia head office

28/35, Ground Floor, Princeton Business Park,
16 Ashok Marg, Lucknow, Uttar Pradesh 226001, India
Tel: +91-522-228-8783 | Fax: +91-522-406-3773 | Email: manoj@microsave.net

Africa head office

Landmark Plaza, 5th Floor, Argwings Kodhek Road
P.O. Box 76436, Yaya 00508, Nairobi, Kenya
Tel: +254-20-272-4801/272-4806 | Email: anup@microsave.net

