

GPI

Global Partnership
for Financial Inclusion

Private Sector Engagement in Financial Inclusion

01st March 2016

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MicroSave
Market-led solutions for financial services

Inclusion needs are across cycle of life

FINANCIAL NEEDS ^{2,3,4}



Savings, simple pension products

Prepare for old age

Birth, Education, Marriage

Savings, credit



Working Life

Credit and cash management, insurance



Short/long term credit facilities or savings services

Deal with emergencies

Support others

Remittances



Insure Assets

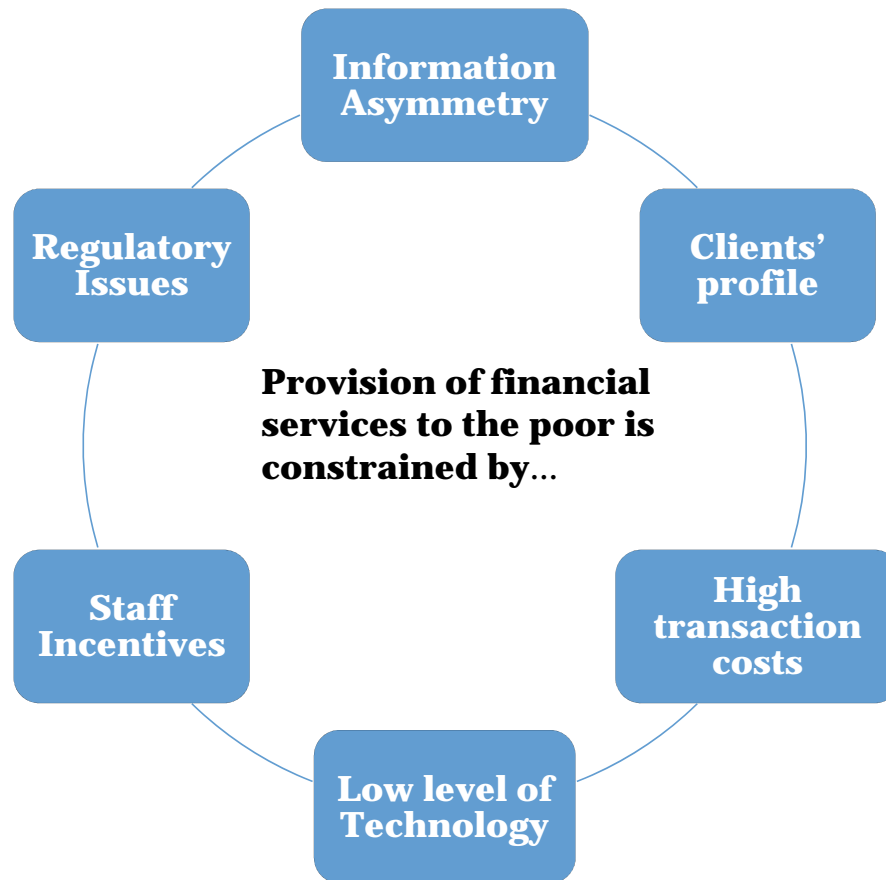


Asset, life, death insurance

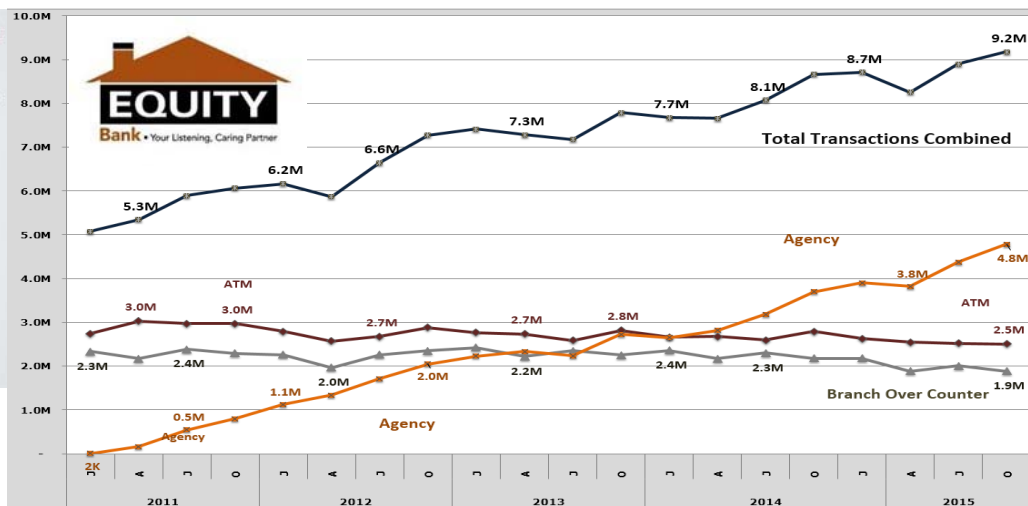
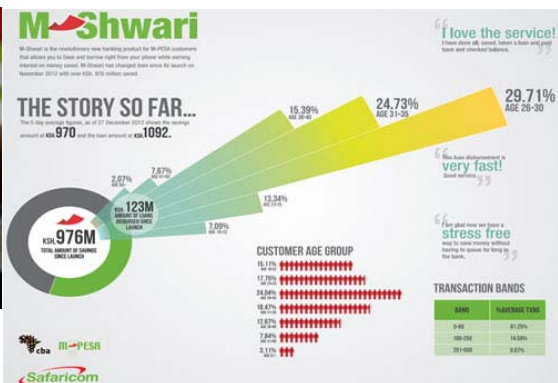


1: Mas, Ignacio and Siedek, Hannah, Banking Through Networks of Retail Agents, Focus Note May 2008 and Wright, Graham, Designing Savings & Loan Products, MicroSave, February 2010
 2: MicroSave Deposit Assessment in India, IFC study, March 2011 and India Focus Note # (CWP)
 3: Mas, Ignacio (2010), New opportunities to tackle the challenge of financial inclusion
 4: See MicroSave India Focus Note # 60
 5: Source MicroSave, CGAP and Accenture Research

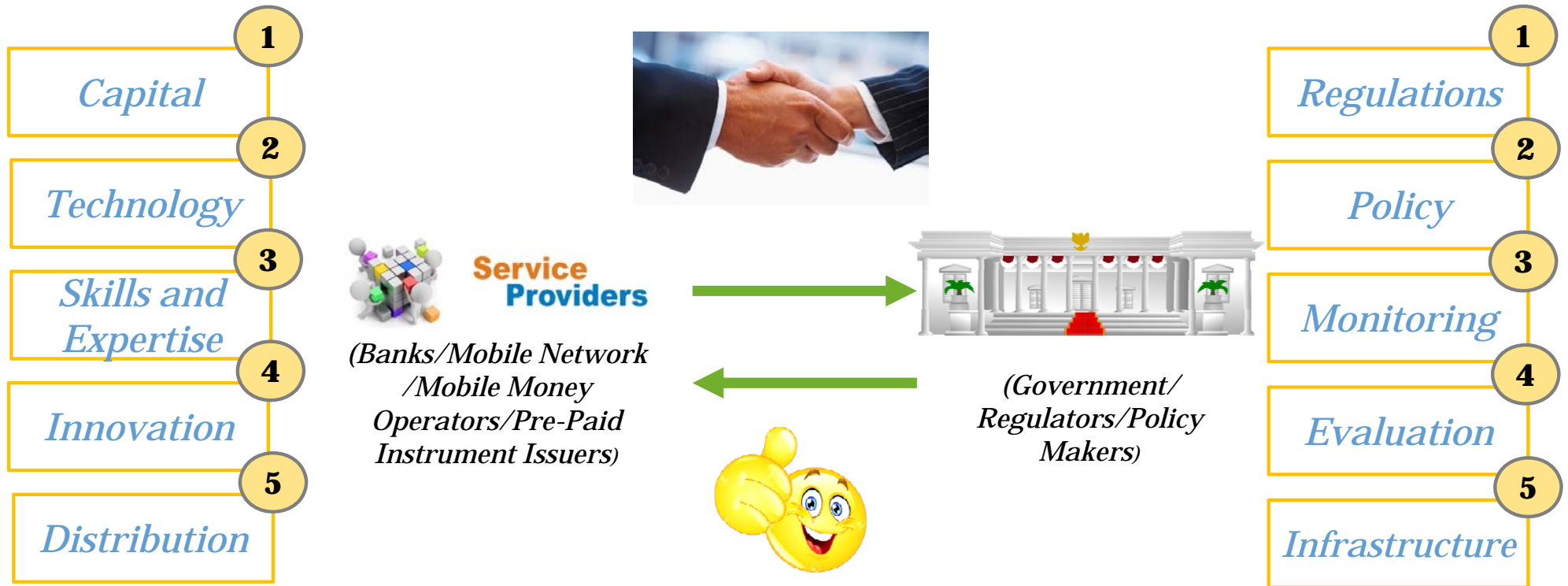
Major constraints in reaching the poor



A few successful examples across the Globe



Co-ordinated efforts required



✓ *Exclusion of poorest in far flung areas and quest for profit by Private Sector needs to be managed*

Key ingredients for success in FI...

1
**Product Development
and Deployment**

2
**Marketing &
Communications
(including “financial
education”)**

3
Robust Technology

4
Effective Pricing

5
**Effective Agent
Network**

6
**Customer Grievance
Handling**

Future holds promising opportunities driven by private players..

Front Office

Instant KYC
Finger / Voice
Biometric
Agent Management
Inter operability
Intuitive front end on
smartphone

Back Office

- Standard and Open APIs
- Collaboration
- Riding on existing infrastructure
- Outsourcing of Agent network
- Payment aggregators / National backbone
- Big data and Analytics - Credit

Others

- In-store acceptance
- Low cost POS / Usage of phone
- NFC / RFID / Mobile Energy / Block chain
- Pay-per-use
- Micro Insurance
- P2P lending
- Micro pension
- Digital customer education
- Digital agri value chain



MicroSave Offices

India Head Office:
Lucknow
Tel: +91-522-2335734
Fax: +91-522-4063773
New Delhi Office:
Tel: +91-11-41055537/38
Hyderabad Office:
Tel: +91-40-23516140

Kenya Office
Shelter Afrique House,
Mamlaka Road,
P.O. Box 76436, Yaya
00508, Nairobi, Kenya.
Tel: +254-20-2724801/2724806
Fax: +254-20-2720133

Uganda Office
Ntinda Ministers
Village
Plot 27, Valley Drive
P.O. Box 29111
Kampala, Uganda.
Phone +256-393
202342
Mobile:
+256-706 842368

UK Office
The Folly, Watledge
Close,
Tewkesbury,
Gloucestershire
GL20 5RJ, UK
Tel. +44 1684-273729
Mobile +44 796-307
7479

Philippines Office
Unit 402, Manila
Luxury
Condominiums,
Pearl Drive corner
Gold Loop,
Ortigas Center, Pasig
City, Metro Manila,
Philippines.
Tel: +(632) 477-5740

Indonesia Office
ANZ Tower 23rd
Floor, JI. Jend.
Sudirman Kav. 33A,
Jakarta Pusat 10210,
Indonesia.
Tel: +62 21 2954
6828/29 fax: +62 21
2954 6889

PNG Office
Corner of Musgrave
Street and Champion
Parade,
Port Moresby, Papua
New Guinea.
TeleFax No.: +675 321
8823/321 8854

Singapore Office
3, Shenton Way, #13-
06, Shenton House,
Singapore (068805)
Tel: +65 673 47955

Contact us at Info@MicroSave.net

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