

# Agency banking for Stanbic Bank in Uganda

Behavioural research with customers, financial modelling for the channel, product development and pilot planning for agency banking



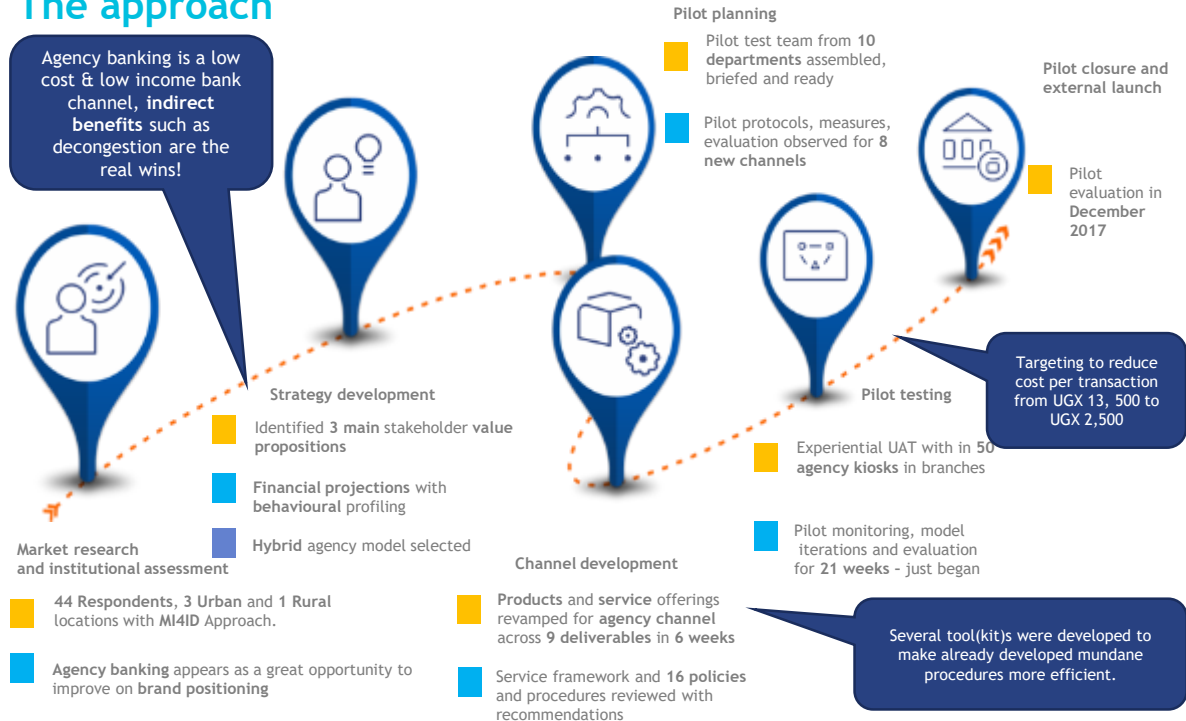
## The need

Stanbic Bank Uganda Limited (SBUL) would like to decongest branches as well as reduce cost to service through agency banking. The banks target customers are corporate businesses but they are also interested in serving more retail customers through the agent channel.

## The project

MSC provided technical assistance to conduct behavioral research with customers, financial modelling for the channel, product development and pilot planning. We assisted to design a hybrid agent banking model helped the bank to run a successful pilot of the channel. The bank launched agent banking in December 2017.

## The approach



## Outcomes and impact



A network of **over 800 agents** (September 2018)



Processed **1.8 million transactions** (September 2018)



Total **transactions volume UGX 809 billion** (USD 218 million) (September 2018)



Gross revenue to the bank **UGX 1.4 billion** (USD 361,000) (September 2018)