

Agent banking

Diversification and digitization of delivery channels



The challenge

Many banks fail to reach a large number of customers through traditional channels—as branches prove to be expensive for potential customers. In turn, people who are marginalized by income, education, numeracy, or literacy, struggle to complete the account opening formalities and conduct transactions through formal banking systems.

The opportunity

Designing effective and sustainable agent banking networks can reduce operational costs, facilitate reach, and enhance the delivery of financial products and services.

MSC offers



Assessments

- ▼ Institutional readiness
- ▼ Cost-benefit analysis and financial modelling



Strategy

- ▼ Agent banking strategy development
- ▼ Linkages with regulators and other stakeholders
- ▼ Operation manuals including policies and procedures



Agent network channel development

- ▼ Product development
- ▼ Front and back office operations and structures
- ▼ Training and change management
- ▼ Marketing and communication plans



Pilot and rollout

- ▼ Pilot design, testing, roll-out, monitoring, and evaluation
- ▼ Documenting lessons learnt and sharing best practices

Clients and partners



Key contacts: Venkat Attaluri (venkat@microsave.net); Bhavana Srivastava (bhavana@microsave.net)

Our Impact

- ▼ Improved agent banking strategy, operations, and processes to increase transactions significantly through long-term assistance to over 10 banks
- ▼ Centenary Bank, Stanbic Bank, and State Bank of India significantly increased outreach and deposits through agent banking
- ▼ Coverage of 98% of regions in Nigeria by First Bank Nigeria agents through re-engineering agent banking.
- ▼ Trained and built capacities of bank staff and agents globally on agent banking for more than 200 banks across Asia and Africa
- ▼ Designed digital and analogue courses for 400,000 banks' agents and trained trainers to deliver these
- ▼ HDFC Bank India adopted and scaled our below the line marketing and communication across its entire agent network