

Banking the Female Economy



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1:30PM Singapore

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Women's Finance Exchange (WFX) Banking the Female Economy

Find out how private sector institutions like Tyme, Kaleidofin and M-Pesa are tapping into the female economy.

OPENING REMARKS



Mr. Ashok Lavasa
Vice President,
ADB's Private Sector
Operations and Public-
Private Partnerships



Ms. Suzanne Gaboury
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WFX LAUNCH



Ms. Christine Engstrom
Director
ADB's Private Sector Operations
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Financial Institutions Division

GUEST SPEAKERS



Ms. Rachel Freeman
Executive Director and
Chief Growth Officer,
Tyme, Singapore



Ms. Sucharita Mukherjee
CEO and Co-Founder
Kaleidofin Private
Limited, India



Ms. Laura Crow
Principal Product Manager,
Financial Services,
M-Pesa Africa Ltd.

MODERATOR



Ms. Samantha Hung
ADB Chief of Gender Equality
Thematic Group





WOMEN'S FINANCE EXCHANGE

A COMMUNITY WHERE IDEAS, INNOVATION, EMPOWERMENT,
AND OPPORTUNITY ARE SHARED





Banking the Female Economy

Panelists



Rachel Freeman
Chief Growth Officer
Tyme



Sucharita Mukherjee
CEO and Co-Founder
Kaleidofin Private Limited



Laura Crow
Principal Product Manager
M-Pesa Africa Ltd.



Samantha Hung
Chief of Gender Equality Thematic Group
Asian Development Bank

Moderator



TymeBank

Digital Banking Integration into Retail Infrastructure



Who is TymeBank?

TymeBank is a full licensed commercial bank operating in South Africa



3.5 million
bank customers



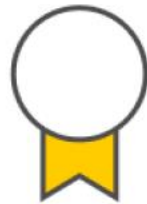
56%
30-day
activity rate



~30%
lower-cost to customer than the next
most affordable bank¹



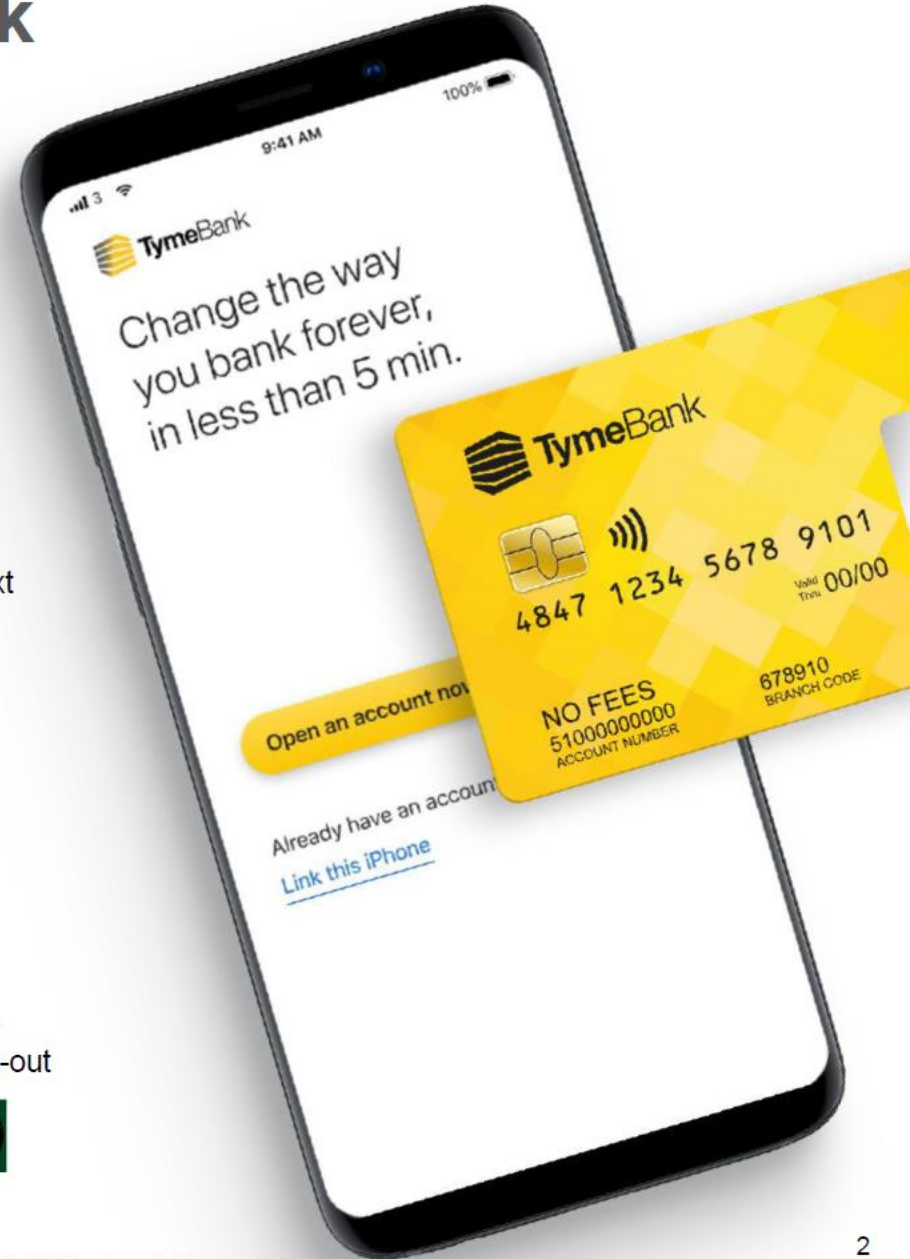
>120k
new bank customers acquired
each month



63%
NPS score – highest in
South Africa among
financial institutions²



~850
points of presence nationwide for
onboarding, 14,000 for cash-in / cash-out



Footnotes:

(1) Based on the UBS Global Research report, "South African Banks, Pressure building on fees", published on 29 January 2020. (2) Based on a survey, conducted by Consulta, of ~15,000 customers in 2020.

How it works



TymeCoach logs down customer's MoreTyme payment obligations for the next 2 months and reminds customer to set aside enough money.



TymeCoach data engine

TymeCoach processes traditional and alternative data (e.g., retail transactions) to credit score and assist users in managing their personal finances.

With bank account activated and funded in real-time, customer can now pay bills, buy airtime and SendMoney to friends.

Jabulani Mahlangu	Standard Bank *** 0278
Amount:	R 980.00
Clears in:	1 - 3 business days
Fee:	R 2.00



Realizes that funds are insufficient for one durable goods item. He checks his MoreTyme balance and buys with that to pay later instead.

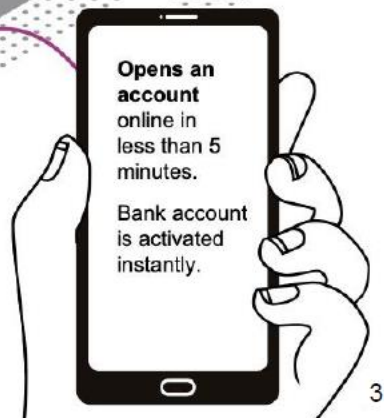
Uses card or mobile app to deposit cash at the cashier.

Uses card to pay for shopping at the cashier, earning the customer reward points for spend on TymeBank card.

Visits store to purchase daily necessities and is greeted by an ambassador at the TymeKiosk.

TymeKiosk prints the personalized debit card on the spot.

Uses biometric ID to open an account in less than 5 minutes. Bank account activated instantly.





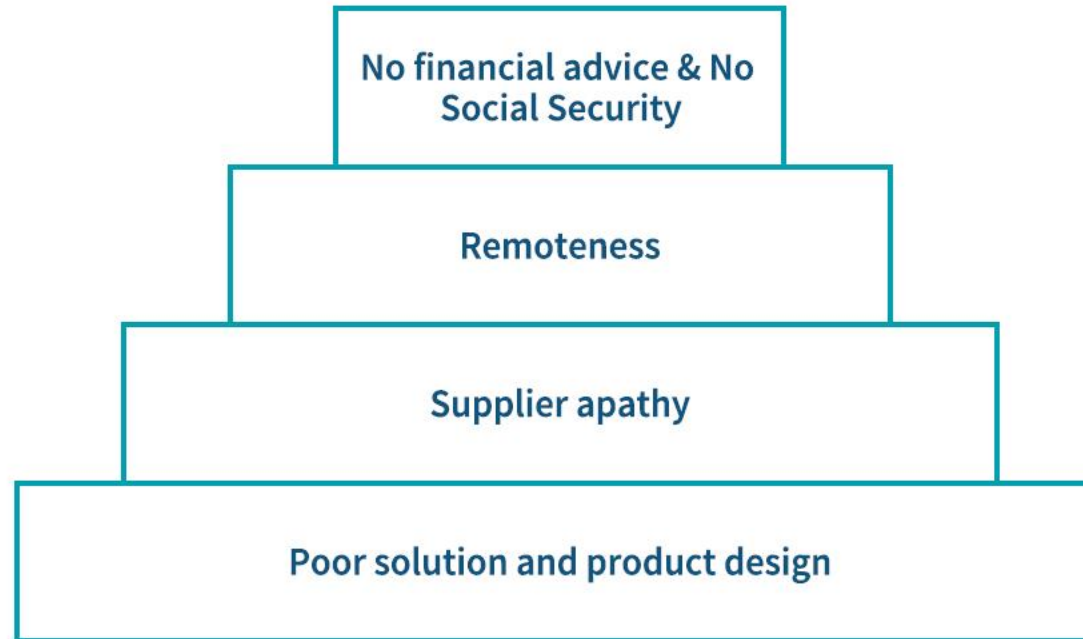
kaleidofin

**Realising Unlimited
Possibilities of Life**

August 2021

The Problem

More than 600 million people in India and over 2 billion around the developing world, who earn \$1-\$5 per day, do not have access to suitable formal financial services



Lead to extremely low usage of relevant financial services and low utilisation of human capital





What do we do?

India's first digital neo-bank for 600 million informal sector (rural and urban) customers



750k



ACTIVE TRANSACTING
CUSTOMERS

Via one of Kaleidofin
products

35 bn



CREDIT DISBURSED VIA
KISCORE

80% to enterprise loans

1.3 bn



CUSTOMER LIFE GOALS
INSURED

Life, accident and
disability

50+



INSTITUTIONAL PARTNERSHIPS

NBFCs, NBFC-MFI, Coop
Banks, Corporates

Impact of Kaleidofin's product suite on informal sector customers








Banking the Female Economy

M-Pesa Africa Ltd
Laura Crow, August 2021

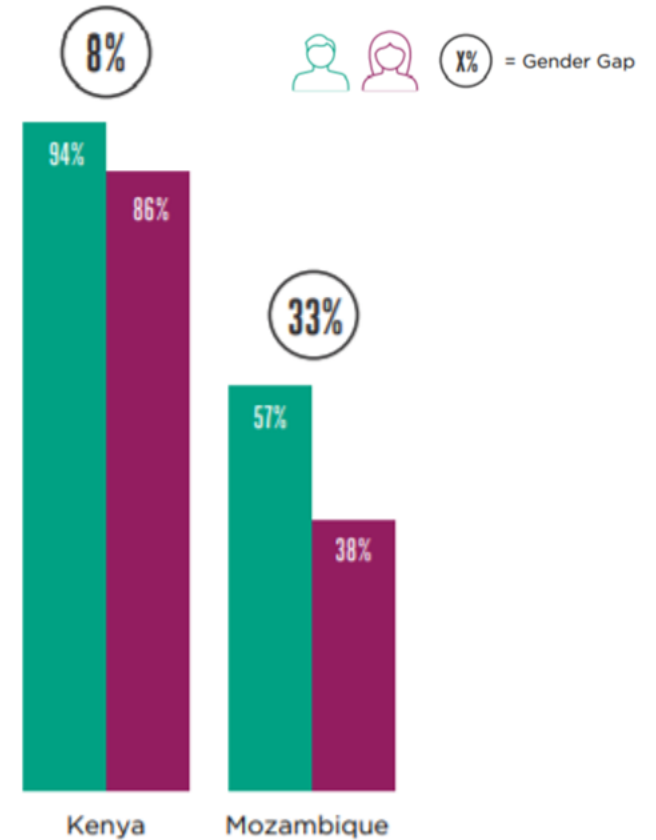


M-Pesa serves over 48m customers, but the gender gap still persists

Indicative survey sample data shows the following for 5/7 M-Pesa markets:

	Democratic Republic of Congo	16%
	Ghana	65%
	Lesotho	51%
	Mozambique	31%
	Tanzania	29%

GSMA: Share of population that owns a mobile money account
Percentage of adult population



- Kenyan female-headed households who lived in areas with many agents saw their long-run consumption grow by 8.5 percentage points
- Female-headed households in Kenya increased self-employment by 2-3% ² Suri, Jack 2016

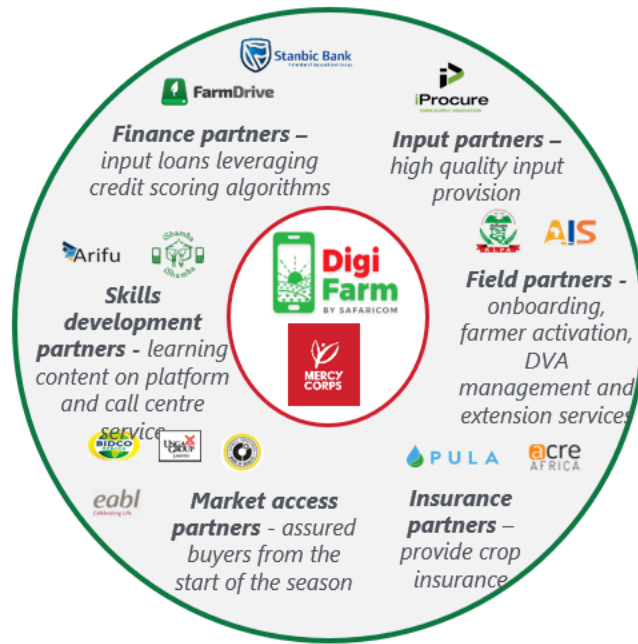
04 August 2021



Safaricom's DigiFarm platform has pioneered inclusive services for **1.4 million smallholders** with finance, inputs, learning and market access

Overview

- In 2015, SHFs accounted for over 85% of agricultural output nationally, however they struggled to access affordable quality inputs for farming, and lacked technology to boost agricultural productivity resulting in most farmers earning less than USD2,50 per day
- In 2017, DigiFarm was launched as a bundled services platform supporting AgTech innovators that would leverage digital and data to scale inclusive finance, enable access to improved inputs, farmer learning, critical services and market access for smallholders (women comprise ~40% of labour) World Bank
- The platform is supported by Mercy Corps as an innovation partner, backed by Gates & MasterCard Foundations, showing value of development agencies to drive inclusive solutions



Inputs	<ul style="list-style-type: none"> Customised package based on soil testing, value chain & potential yield Link between farmers to local distributors
E-subsidy	<ul style="list-style-type: none"> Access to subsidies provided by the Ministry of Agriculture through the platform
Inputs & Credit	<ul style="list-style-type: none"> Pre-planting loans for inputs and farm labour costs Cash loans for harvest and transportation of produce
Learning & information	<ul style="list-style-type: none"> Digital learning content & call centre with agriculture experts In-person extension services to help maximise yields
Insurance	<ul style="list-style-type: none"> Agri-insurance coverage on full yield for farmers Minimises weather-related risks
Aggregation & delivery	<ul style="list-style-type: none"> Aggregation of crops to specific locations and times Delivery services from aggregation to buyer and tractor renting services
Enterprise product	<ul style="list-style-type: none"> Access to products and services available on the platform to organisations that have direct contact with farmers
Market access	<ul style="list-style-type: none"> Links farmers to specific buyers Contract model guarantees the purchase at an agreed price point

Impact achieved

48% women

female farmers active

67,514

input loans leveraging data

96%

engagement on digital learning content

2,346 MT

*produced across 5 value chains**

Key success factors

- Farmer knowledge
- Partnerships
- Mobile money penetration
- Donor & technical support
- Brand presence & trust

DigiFarm has enabled the Ministry of Agriculture to provide e-subsidies to farmers, leveraging private sector innovation to provide government support to smallholders, lowering the costs of subsidy distribution. KALRO and DigiFarm also partner to provide satellite driven weather and agricultural advisory services

Sources: UNEP, Food Waste Index Report, 2021; Dalberg Analysis; *Note: the 5 value chains include maize, sorghum, sunflower, soya, green grams



Digifarm input loans have provided credit to over 5000 women smallholders, supporting their farming practice and enhancing agency

Insights

Overall relevance for women SHF's financial needs

- Digifarm's digital input loan products were able to reach a significant number of women smallholders' Kenya over the two-year period under study:
 - Through its activation and customer mobilization drives, Digifarm was able to attract 46,000 applications for loan products from women smallholders
 - Almost 12,000 applications from women smallholders were approved for loans during the two-year period under study
 - Over 5,400 loans by women smallholders were redeemed, giving them easy access to high-quality and certified inputs to support and improve their farming practice
 - However, men's application rates consistently outpaced women's by over 8 times
- Overall, the repayment behavior of women smallholders were similar to that of men
 - There were no significant differences in the non-repayment rates of women and men smallholders
 - Women had higher delayed repayment rates than men in some months, however they did eventually repay
- The input loan product in its design and implementation supported women in their livelihoods¹:
 - Improved yields and productivity through increased access to quality inputs
 - Increased incomes through guaranteed markets for produce
 - Increased disposable cash for other needs as digital loans require smaller down payments to access
 - Greater control over finances and financial decision making as sales from produce are sent directly to women's cell phones
 - Greater trust from domestic partners to make agricultural and financial decisions at home



Q & A



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Contact us:

<https://www.adb.org/womens-finance-exchange>

womenfinx@adb.org

Join our hackathon:

<https://challenges.adb.org/using-digitalization-to-support-financing-of-women-owned-businesses-in-the-pacific-islands>

*Thank
You!*