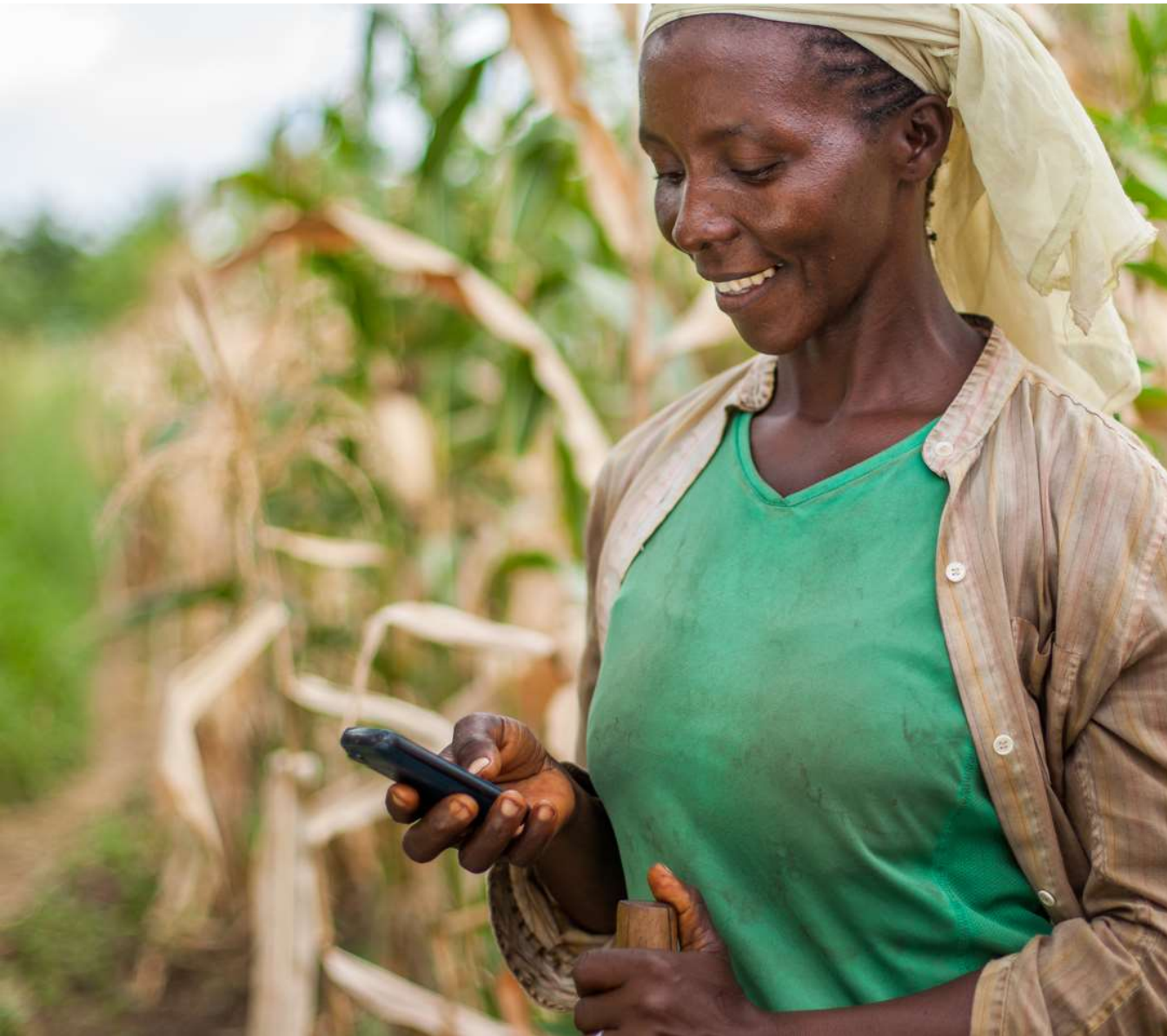


FINANCIAL SERVICES FOR THE POOR AND THE LEVEL ONE PROJECT

Introduction for Those New to Mojaloop Community

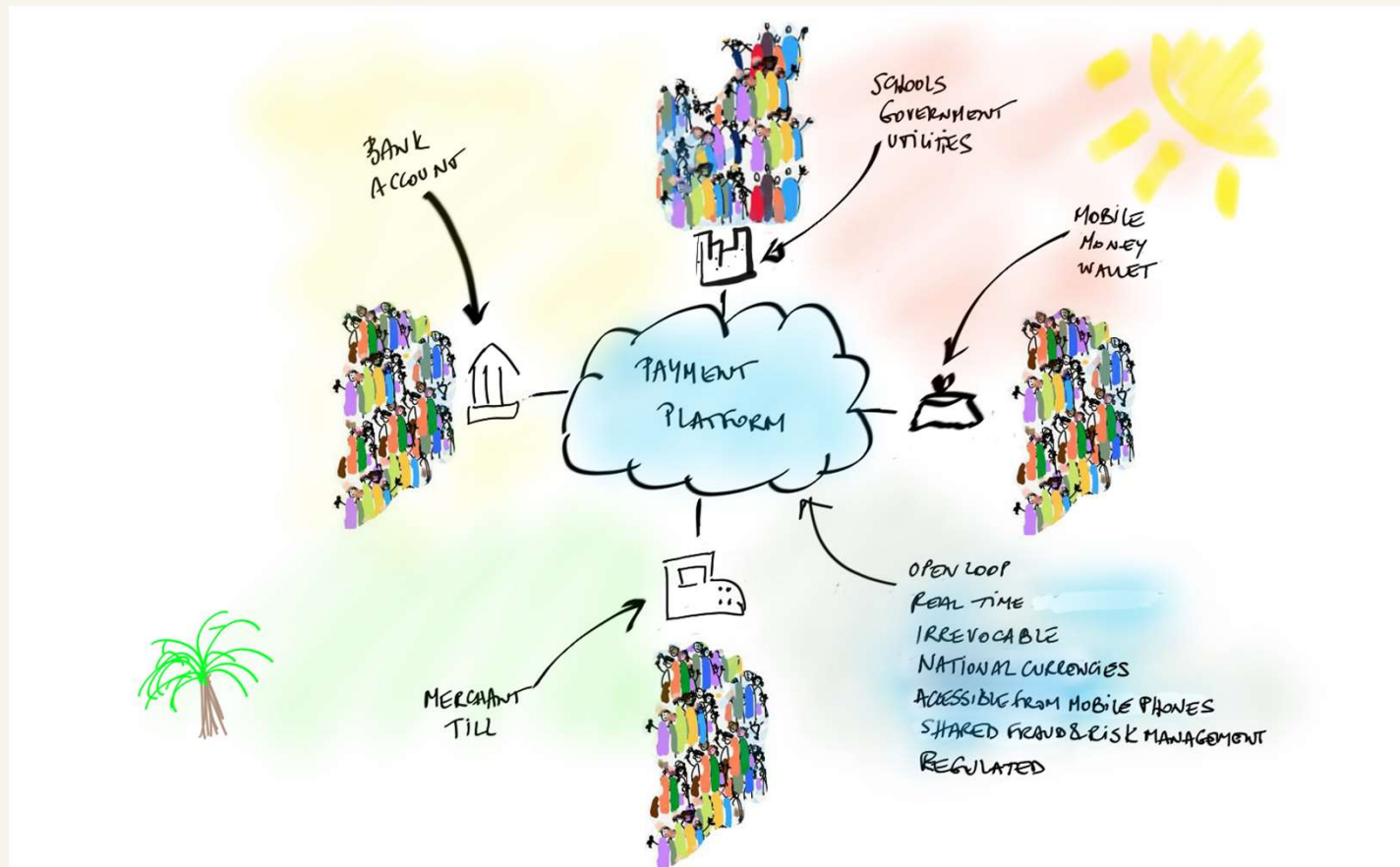
January 27, 2020



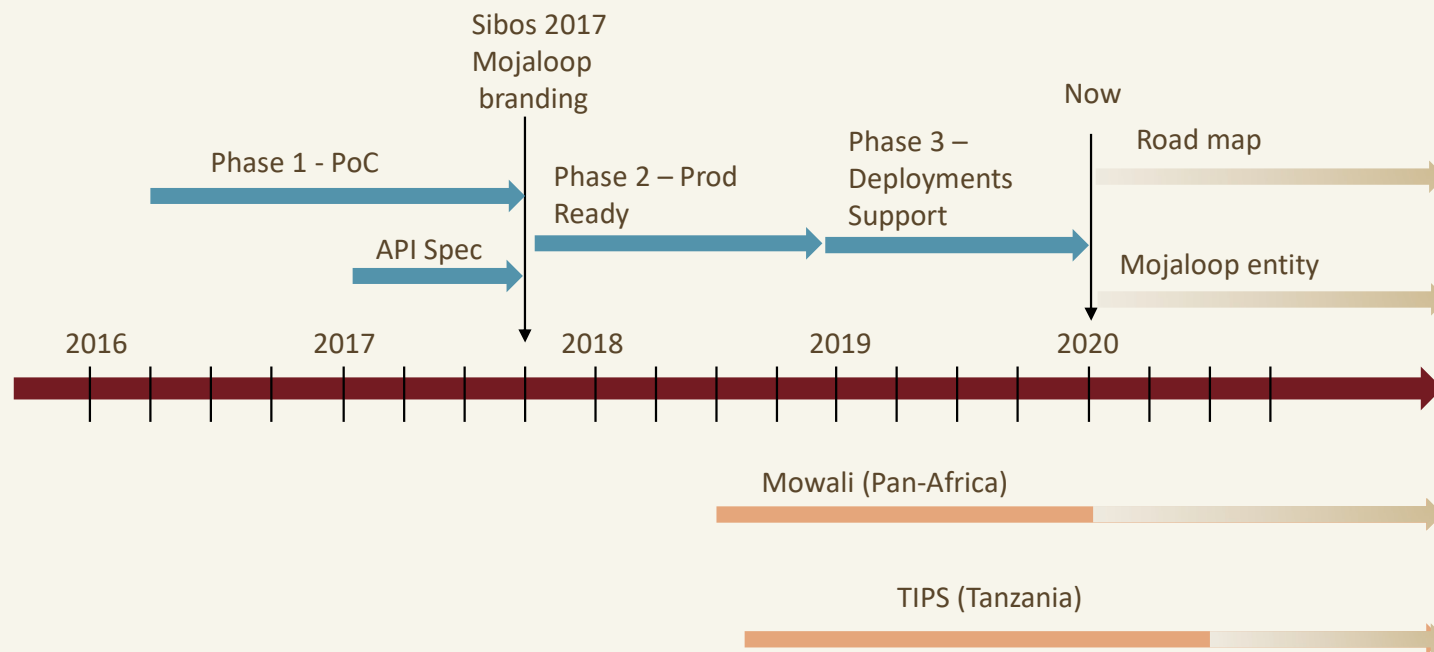
Our Goals:

By 2030, ensure that 80% of adults worldwide and 60% of sub-\$2.5/day adults use a digital account for a service beyond P2P transfers, up from 50% and 22%, respectively as of 2014. We also aim to eliminate the gender gap by 2030.

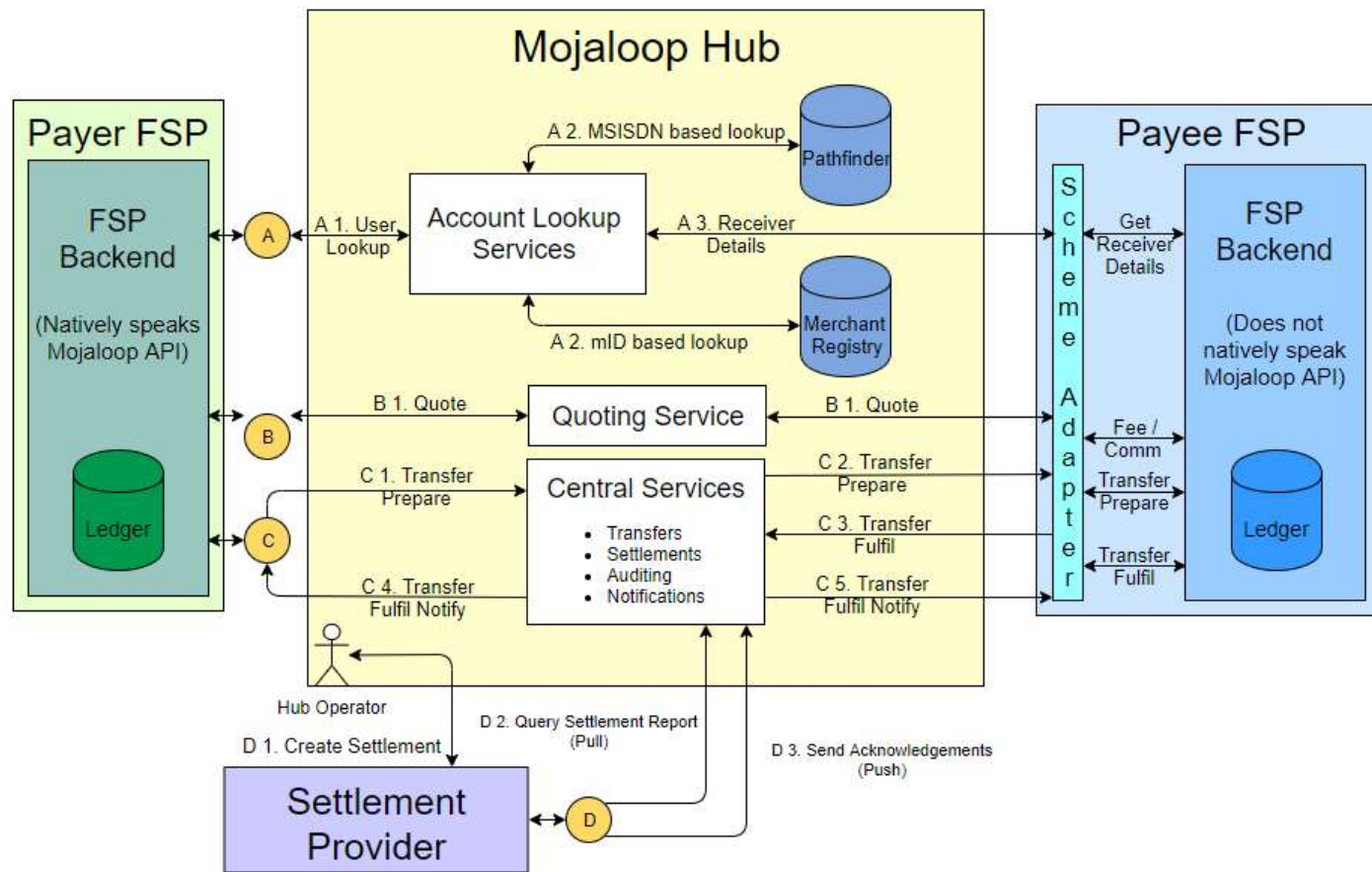
Open Loop - User perspective



Mojaloop timeline



The Mojaloop Model



Creating a New Home for Mojaloop

To maximize reach and ensure the long-term impact of the project, the BMGF is seeking to transition the project and the work under it into a new, independent organization. We seek to bring together a diverse group of industry participants to help drive the creation of this new organization and help ensure it meets its mission-critical objectives, such as:

- Reinforce Mojaloop's Financial Inclusion mission
- Actively reference Level One Project principles
- Evangelize Mojaloop
- Maintain a robust, thriving OSS community to guide software evolution
- Maintain software roadmap and an Agile release program
- Host/Manage the community
- Keep governance lightweight for open source contributors while ensure structure and mission alignment



WHAT IS FSP?

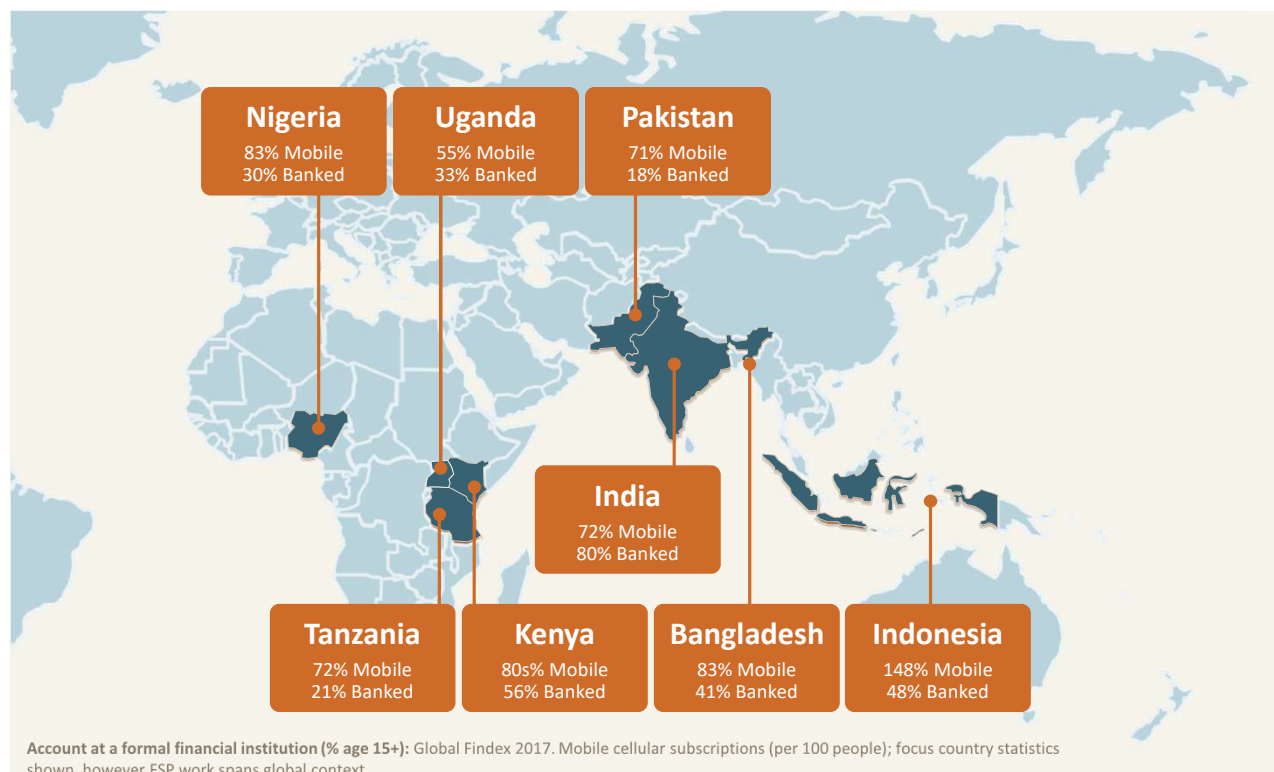
- The guiding principle of the Bill & Melinda Gates Foundation is that **“all lives have equal value”**
- We believe a significant driver of inequality and poverty is financial exclusion: **~1.7 billion people worldwide lack access to basic financial services, such as savings, payments, insurance, and credit**
- **It is expensive to be poor.** While most poor people live very active financial lives they face constant risks, limitations, and hidden costs.
- **The Financial Services for the Poor (FSP) program supports private-sector and government partners in a shared effort to give the world’s poorest people access to financial tools** that they can use to build better, more prosperous, and more secure lives
- **We are focused on digital technology to deliver at scale**
- According to the McKinsey Global Institute, digital financial services could add **1.6 billion people** to enter the formal economy adding **\$3.7 trillion to the annual GDP of emerging markets by 2025.**
- The DFS model is simultaneously a powerful **anti-poverty strategy** and an extraordinary **catalyst of sustainable economic development** for entire national and regional economies.

FSP: WHERE WE FIT IN THE FOUNDATION

Gates Foundation				
Global Health	Global Development	Global Growth and Opportunity	U.S. Program	Global Policy & Advocacy
Discovery and Translational Sciences Enteric and Diarrheal Diseases HIV Malaria Neglected Tropical Diseases Pneumonia Tuberculosis	Emergency Response Family Planning Global Libraries Integrated Delivery Maternal, Newborn & Child Health Nutrition Polio Vaccine Delivery	Agricultural Development Financial Services for the Poor Water, Sanitation & Hygiene Gender Equality	K-12 Education Postsecondary Success Washington State	Tobacco Control Development Policy and Finance Philanthropic Partnerships
	India Country Office Africa Country Office (Ethiopia, Nigeria, South Africa)			China Country Office

Source: [gatesfoundation.org](https://www.gatesfoundation.org) (May 2017)

WHERE WE FOCUS OUR RESOURCES



Sources: International Telecommunication Union, World Telecommunication/ICT Development Report and database, and World Bank estimates.

130

2017 Active Grantees

>\$100M

2017 Grant Payments

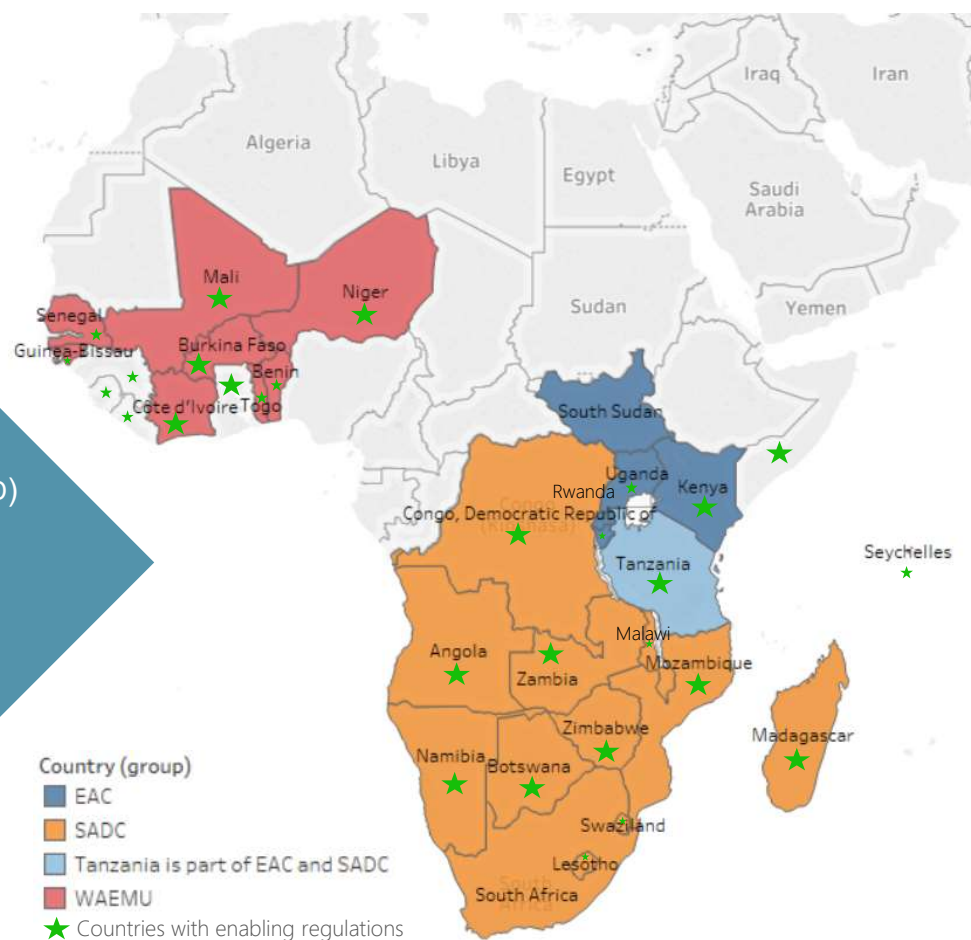
35

2017 Employees Worldwide

THE SCALE AFRICA OPPORTUNITY

International Funding

- African Development Bank (ADF)
- French Development Agency (AFD)
- European Commission (EEIP)
- German Development Bank (KfW)
- Government of Luxembourg
- World Bank – Digital Africa



Pan-African Impetus

Regional Economic Communities integrated with governance power (SADC, WAEMU, EAC and others)

Association of African Central Bank Governors focused on Pan-African payment system integration and regulatory harmonization

Commercial Sector Pan-African Solutions are emerging as channels for cost effective continental reach, access & support

FSP THEORY OF CHANGE

Building Blocks

Policy and Regulation

- Enabling Regulations
- Consumer Protection Regulations
- Stability and Oversight
- Policies To Drive Usage

Infrastructure

- Mobile Connectivity
- Pro-poor payment systems (L1P)
- ID Systems
- Effective distribution/service network
- Data sharing

Private Sector Engagement

- Compelling CVPs
- Effective marketing and sales

Payments Outcomes

DFS Payment Services that are:

Accessible: Users in our target population can easily acquire and use DFS services

Reliable: Users' money and information are secure and available for use; systems help deter usage for money laundering and terrorist financing

Valuable: There is a clear CVP for the poor to use DFS rather than cash or other traditional services

Affordable: End users are willing and able to pay for the cost of preferred product and receive value in excess of cost

Profitable: DFS providers earn sustainable margins

Usage Outcomes

Usage of DFS is ubiquitous by the Poor

By 2030, 80% of adults worldwide and 60% of sub \$2.50/day adults have and actively use a digital account to make payments and to access additional products beyond P2P

Usage of DFS is ubiquitous by Women and Girls

By 2030, the gender gap in usage has been eliminated

Diversification of Usage

Households use an effective range of financial tools

Impact Outcomes

Financial Health + Poverty Alleviation

Fewer people slide into poverty, more people move out of poverty, and daily consumption is increased because of their use of DFS products and services:

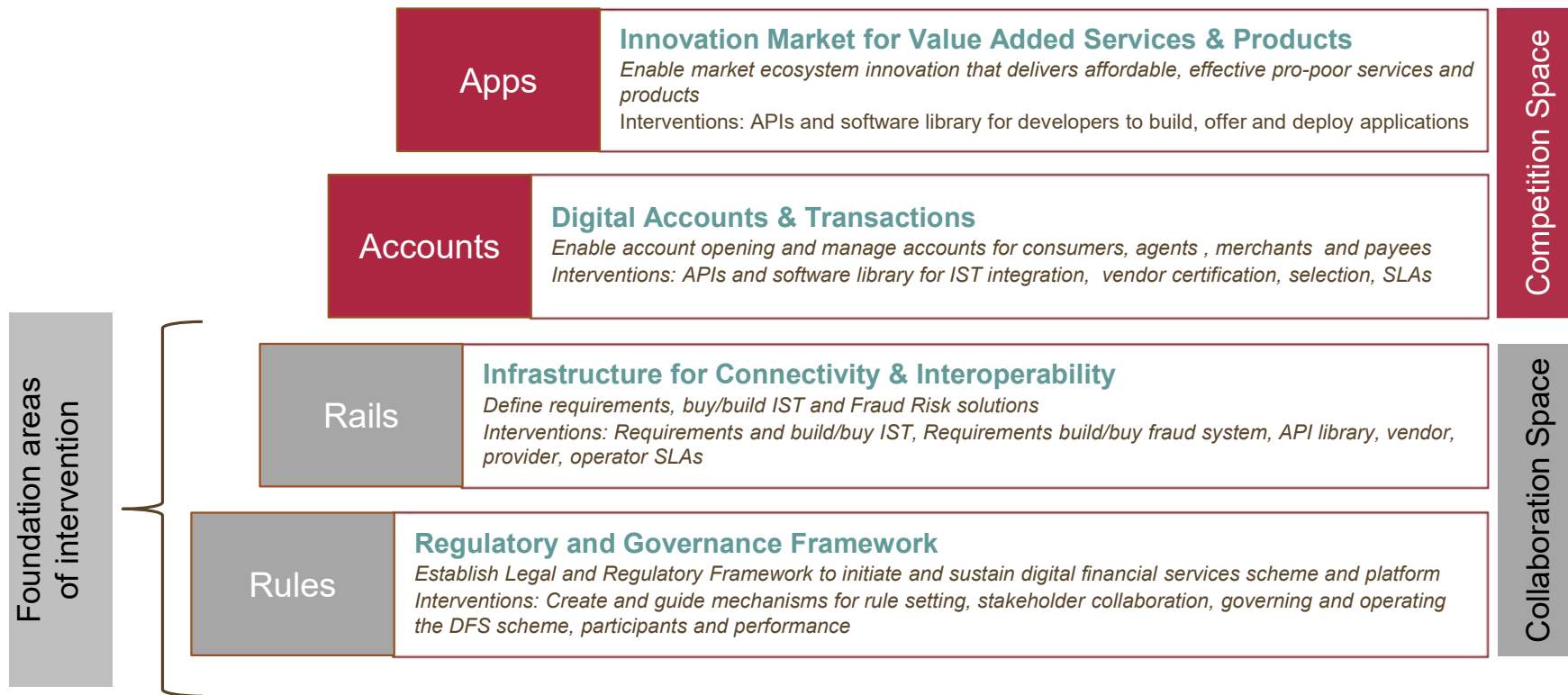
Consumption Smoothing

Households use DFS to manage and recover from income and expense shocks

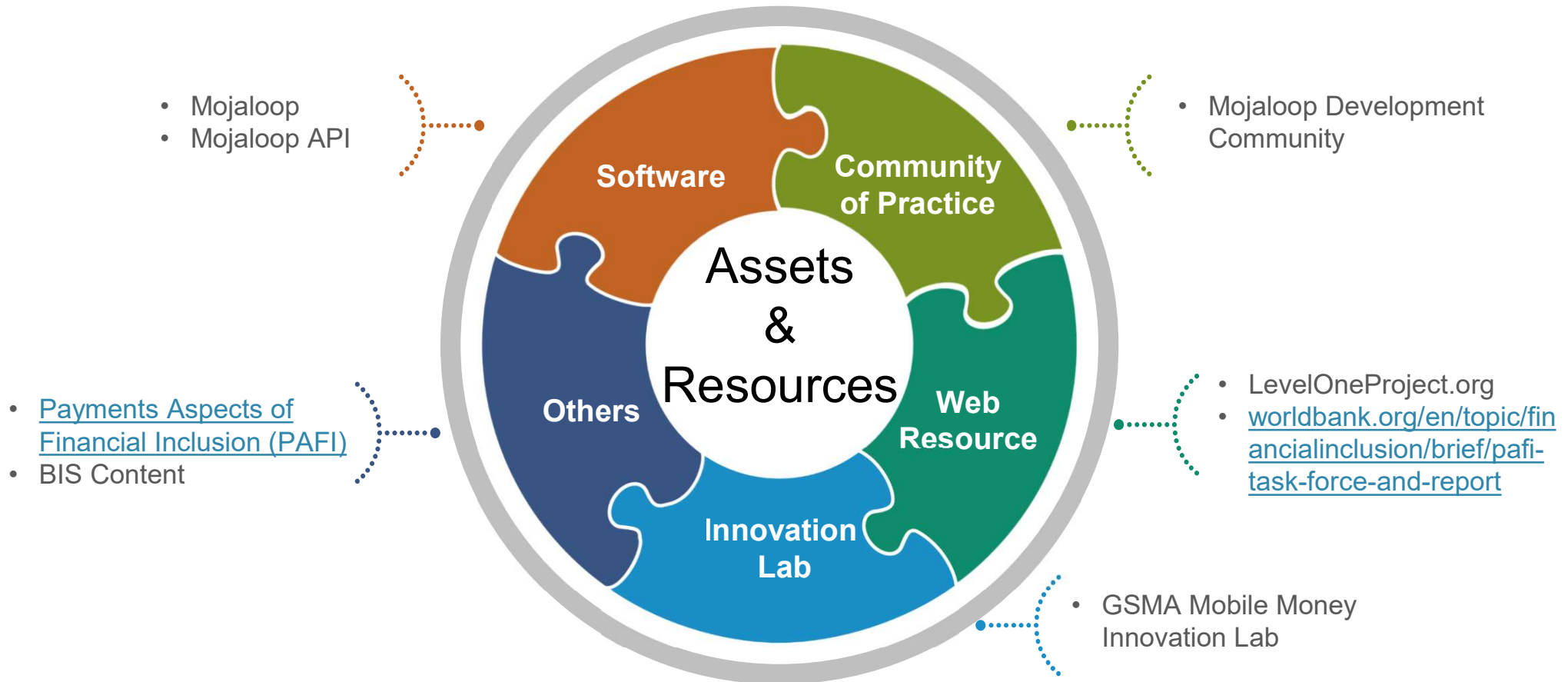
Productive Investment

Households are better able to acquire equipment and materials that improve their long-term incomes

L1P – Investment Roadmap



MARKET ASSETS & RESOURCES



100

1. PO – Program Officer
2. (S)PC – Senior Program Coordinator
3. FP&A – Financial Planning and Analysis
4. GCS – Grants and Contracts Services
5. NCE – No Cost Extension
6. BP – Business Partner



INVESTMENT WORKFLOW OBJECTIVES

- Set stage for open conversations and collaboration, especially on strategic alignment, outcomes to be achieved, and the foundation's role after the investment is approved.
- Set clear expectations earlier in the process.
- Reduce internal late stage analysis which reduces external rework and opportunity costs.
- Offer opportunity for feedback that will be used to improve the foundation's process and tools.



INVESTMENT WORKFLOW AND OUTCOME INVESTING

Investment Workflow is the *process* we use at the foundation to make and manage investments.

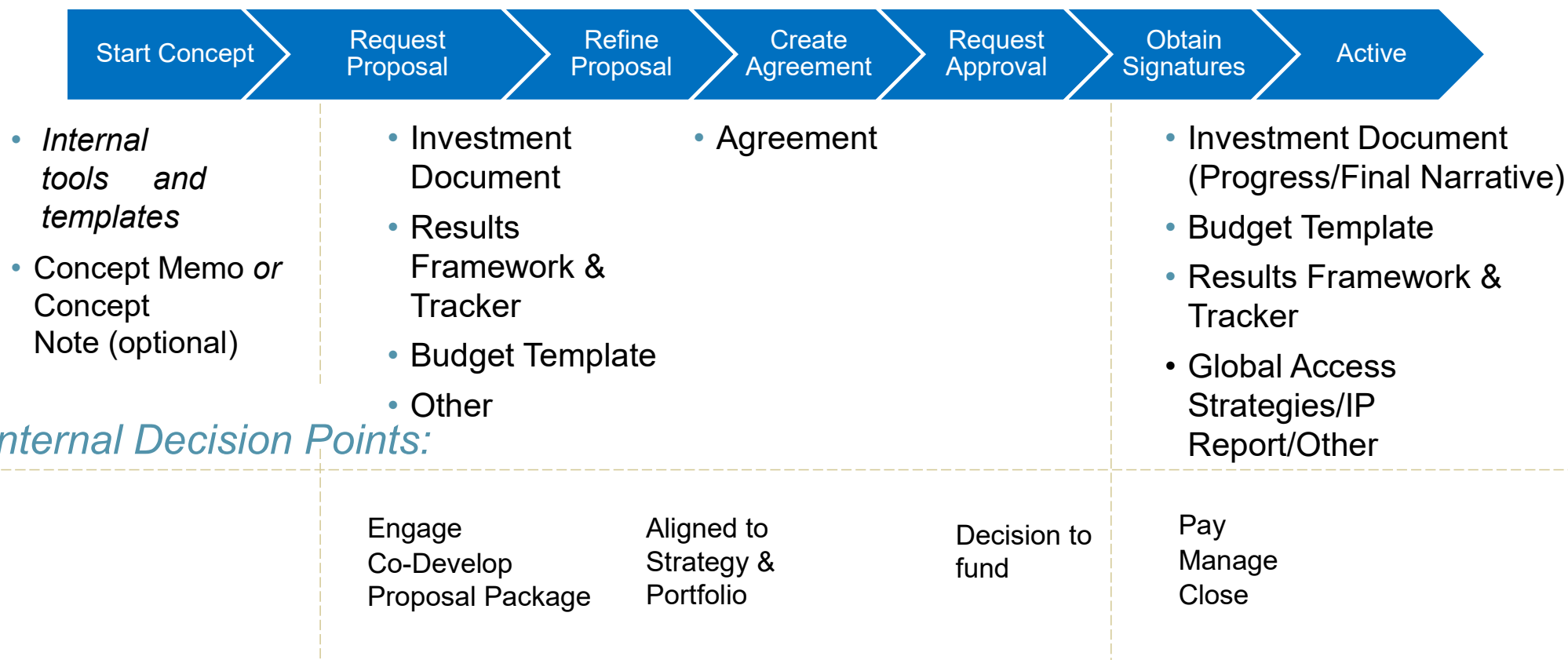
Outcome Investing is the *approach* we use within the Investment Workflow to enable a focus on measurable results.

Outcome Investing has **three defining characteristics** that build over the **Investment Workflow**.

Investment Workflow	CONCEPT DEVELOPMENT PRE-PROPOSAL	INVESTMENT DEVELOPMENT Request Proposal, Refine Proposal Create Agreement Request Approval	OBTAIN SIGNATURES Investment Active
Outcome Investing	Outcomes at the Outset: Upfront collaboration between the Program Officer and prospective grantee to articulate and align on the few, most important and measurable results.	Logical Design: Co-development of a larger set of logically-connected results (and associated measures) that are on the pathway toward achieving the investment outcomes.	Managing toward Results: Track progress towards achieving the investment results (not activities), and manage toward those results.

INVESTMENT WORKFLOW PHASES

Templates used collaboratively with partners in the investment making process:



Internal Decision Points:

Slide 17

AD2 For new investments do we need to discuss the templates required for OFAC?

Ariel Delaney, 1/16/2020

AD3 ED from the grantee PoV?

Ariel Delaney, 1/16/2020

HG1 Hello Ariel - I agree that a note or reference might need to be added that additional documentation may be required for new grantees, ED grantees, etc. I think it is okay to be broad.

On a related note - in the Active section, what do you think about mentioning that Global Access Strategies, IP reports and other deliverables that are outside of a standard report may be needed.

Heather Giacoletto, 1/23/2020

GRANTS VS CONTRACTS

GRANT

- Default investment type, unless the partner is an individual or a single-member LLC (wholly-owned by an individual)
- Grantee owns Funded Developments (the Foundation may take a licenses)
- T&Cs primarily focus is to ensure that our grant funds are used in compliance with tax and other legal requirements.

CONTRACT

- The foundation is hiring a for-profit entity to provide products, services, or facilities to the foundation or a foundation partner.
- The foundation owns the funded developments to achieve programmatic or operational goals (foundation may grant license to vendor subject to Global Access)
- T&Cs primarily focus on standard commercial contract terms (e.g., warranties, indemnification)

Can we grant to a For-Profit entity?

Yes- if it is not a “disregarded entity” wholly-owned by an individual (also known as a single member LLC where the only member is an individual) and meet the IRS’s expenditure responsibility requirements.

BEST PRACTICES

1. Communication: Information sharing becomes critical for the whole team (BMGF and Grantee team).
2. Value for Money: Spend like it's your money.
3. Coordination: Alignment is critical for impact. Aligning with the plan, the field team, the design process and implementation and beneficiary expectation.
4. Consistency: Process, procedures and costing should be consistent across programs. If different, accompany with an explanation.



BILL & MELINDA
GATES *foundation*

BEST PRACTICES: BUDGET PREPARATION & FINANCIAL REPORTING

Prepared for FSP Partners

January 2020

© 2014 Bill & Melinda Gates Foundation

GRANT PROPOSAL PACKAGE

Usually consist of:

- Results Framework & Tracker
- Investment Document
- Budget Spreadsheet
- Intellectual Property Report (as applicable):

The image shows a screenshot of a budget spreadsheet, likely for a grant proposal. It features multiple tabs at the top, including 'Budget', 'Period 1 Results & Performance', and 'Period 2 Results & Performance'. The spreadsheet is organized into several sections, with columns for various financial metrics such as 'Total', 'Subtotal', 'Budget', 'Actual', 'Variance', and 'Balance'. The data is presented in a structured, tabular format with alternating colors for rows.

SECTION A – INVESTMENT DETAILS

General Information - Gates Foundation Staff to Complete

Investment Title	Superior Cheesecake		
Grantee/Vendor	[TEST] University of Washington	Investment Owner	Stacy Branum
Investment Coordinator		Investment Owner Title	Senior Program Coordinator
Investment Record ID	INV-001032		

Strategic Fit - Gates Foundation Staff to Complete

The following includes the foundation's 3-5-year strategic goal(s) towards which the investment contributes most directly. Also addressed here:

- How this investment contributes to the strategic goals that are listed.
- How this investment relates to others (current or future) in the Portfolio.

Public Description - Gates Foundation Staff to Complete

The following describes the charitable purpose of this work. It is written in a standard format so that it can be included on the foundation's tax forms and published to the foundation's public website.

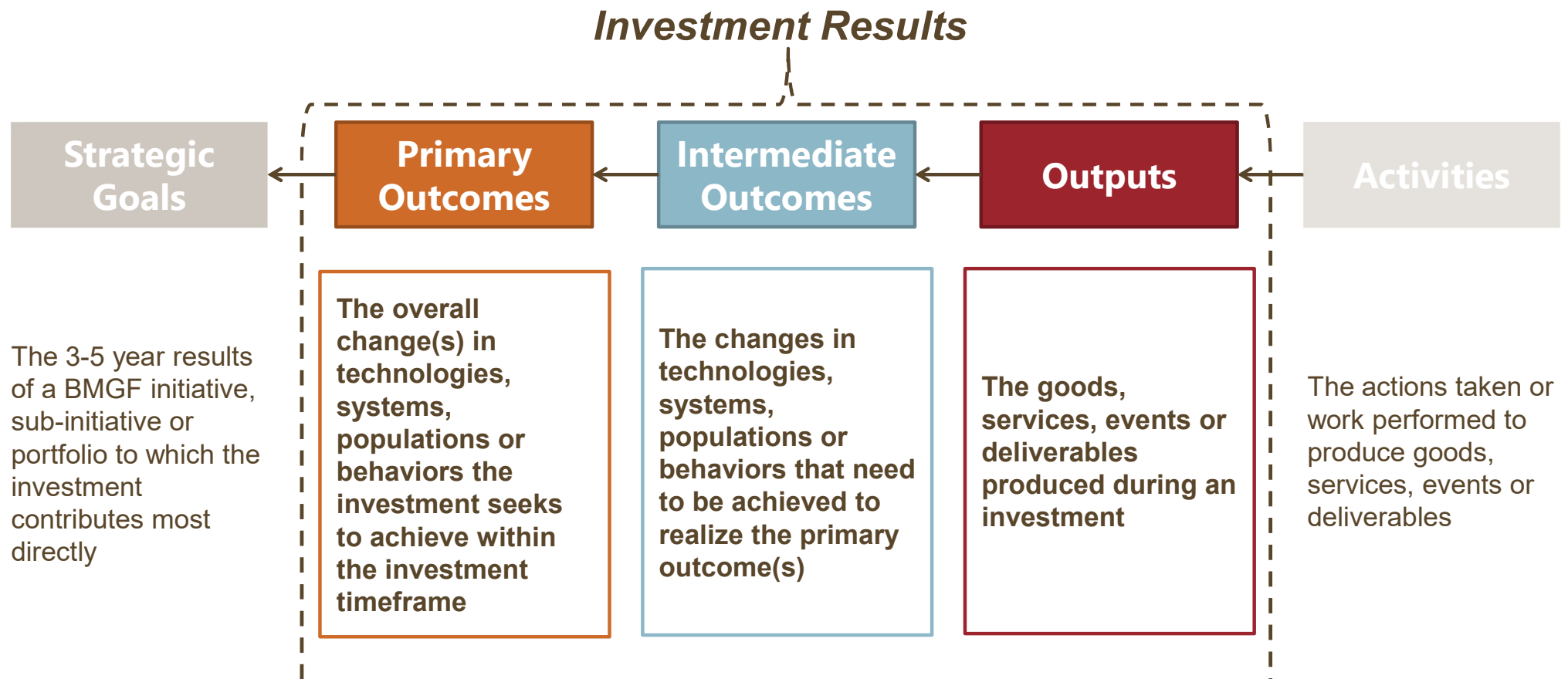
Project Overview - Gates Foundation Staff and Vendor to Collaborate

Please provide or expand upon the information provided in the narrative space below:

- What is the primary outcome(s) or result(s) this investment will achieve or significantly contribute to? How will you know when that result(s) has been achieved (how will the result be measured)? If sustainability is component of proposed outcomes, please describe the vision of long-term sustainability of this project. Consider the economic/financial, organizational or behavioral factors to sustain outcomes beyond this project's time frame and funding.

Concept	Pre-Proposal	Investment Development	Management & Close						
<h3>Results Framework</h3> <p>Use this form to capture a snapshot of the logical relationship between the expected results of this project (outcomes and outputs) and the foundation's strategic goals to which these results contribute. It should also be used to identify the key outcomes and outputs that will be monitored or evaluated throughout the life of the project. The Results Framework will be developed collaboratively by you and your foundation program officer.</p> <p>Additional guidance for the tool can be found here.</p> <table> <tr> <td>Investment Title</td> <td>Primary Contact</td> </tr> <tr> <td>Date Submitted</td> <td>Organization Legal Name</td> </tr> <tr> <td>Program Officer</td> <td>Opportunity/Contract ID</td> </tr> </table>				Investment Title	Primary Contact	Date Submitted	Organization Legal Name	Program Officer	Opportunity/Contract ID
Investment Title	Primary Contact								
Date Submitted	Organization Legal Name								
Program Officer	Opportunity/Contract ID								
<h3>1. Gates Foundation Strategic Goals</h3> <p><i>This section is completed by the foundation. Do not edit.</i></p> <p>1. Strategic Goals</p> <p>The following includes the 3-5 year strategic results of an initiative, sub-initiative or portfolio towards which the investment contributes most directly identified in the foundation's strategy.</p> <p>2. Strategic Fit</p> <p>Charitable Purpose: this investment contributes to the strategic goal as follows:</p>									
<h3>2. Investment Results Framework</h3> <p>Provide specific details on the outcomes this investment will achieve (including those that define what success is for the investment), and the key outputs that signal whether the investment is on track. See the 'Before you Begin' tab for links to additional guidance on using the tool and a completed example Results Framework.</p> <table> <tr> <td>Investment: Primary Outcome(s)</td> <td>Investment: Intermediate Outcome(s)</td> <td>Investment: Output(s)</td> </tr> <tr> <td>The ultimate or overall change(s) in technologies, systems, populations or behaviors the investment needs to achieve within the context of the investment timeframe. Tell us what success looks like for the investment.</td> <td>Short- to medium-term changes in technologies, systems, populations or behaviors that need to be achieved to realize the primary outcome(s) the investment is working towards; may not be needed for all investments.</td> <td>The goods, services, events, or deliverables produced during an investment.</td> </tr> </table>				Investment: Primary Outcome(s)	Investment: Intermediate Outcome(s)	Investment: Output(s)	The ultimate or overall change(s) in technologies, systems, populations or behaviors the investment needs to achieve within the context of the investment timeframe. Tell us what success looks like for the investment.	Short- to medium-term changes in technologies, systems, populations or behaviors that need to be achieved to realize the primary outcome(s) the investment is working towards; may not be needed for all investments.	The goods, services, events, or deliverables produced during an investment.
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Check ID Box if For Reporting	Check ID Box if For Reporting	Check ID Box if For Reporting							

TERMS & DEFINITIONS



INVESTMENT DOCUMENT

Purpose:

- The grantee (optionally vendor) uses these forms (with the Results Tracker) to provide updates on progress in achieving outputs and outcomes, or to summarize the final results of the investment.
- Facilitates thought partnership between the foundation and prospective grantee / vendor.
- Documents the proposed investment and issues to be managed to inform investment decisions.

Things to look out for:

- Template is customized per investment with optional questions based on investment risk and complexity.

SECTION A – INVESTMENT DETAILS

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Grantee/Vendor	[TEST] University of Washington	Investment Owner	Stacy Branum
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Project Overview - Gates Foundation Staff and Vendor to Collaborate

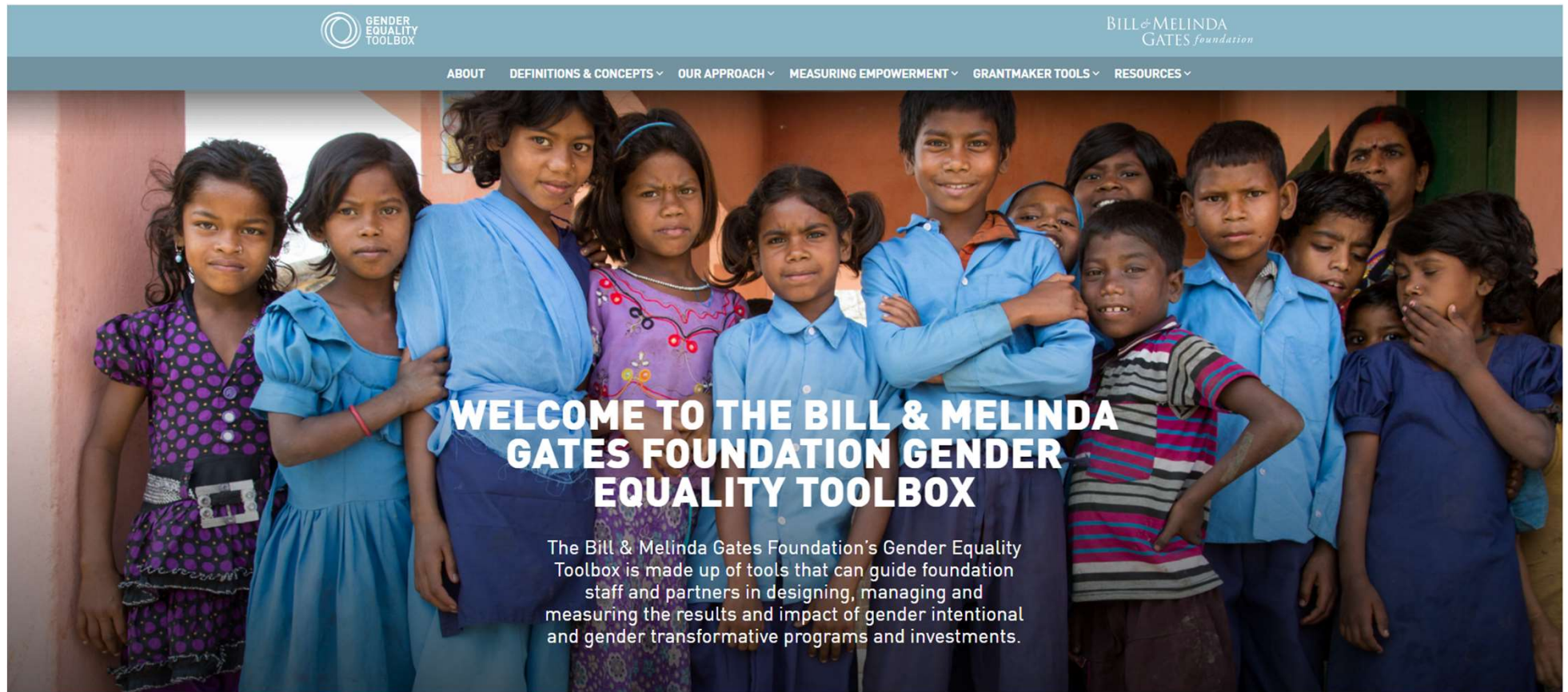
Please provide or expand upon the information provided in the narrative space below:

- What is the primary outcome(s) or result(s) this investment will achieve or significantly contribute to? How will you know when that result(s) has been achieved (how will the result be measured)? If sustainability is component of proposed outcomes, please describe the vision of long-term sustainability of this project. Consider the economic/financial, organizational or behavioral factors to sustain outcomes beyond this project's time frame and funding.
- Describe the approach you will take to achieve the intended results of this project: a) Overall Scope of Work b) Timing and/or phases, and c) Narrative of resource needs to support the budget (ex: people, capabilities, technical expertise, experience, specific assets)
- Describe potential risks/challenges to the success of this project and how you plan to address them. Include any external factors or critical relationships with other partners/projects that may influence the success of this project.
- Describe any changes or improvements you plan to make to your organization's capacity to undertake or achieve the outcomes of the proposed investment.

Slide 23

BM1 Ideally we'd like to ensure the Vendors are using the Investment Document unless it is Vendor paper
Brandon Mayfield, 1/23/2020

WHAT'S NEW?



GENDER INTEGRATION GUIDE



Investment Document Question:

Describe how this investment will address the gender gap in access and use of digital financial services.

Gender Unintentional

Investments do not recognize impact of gender on the problem, do not integrate a gender lens in the proposed approach, or target gender gaps.

Gender Intentional

Investments are designed to reduce gender gaps in access to resources.

Gender Transformative

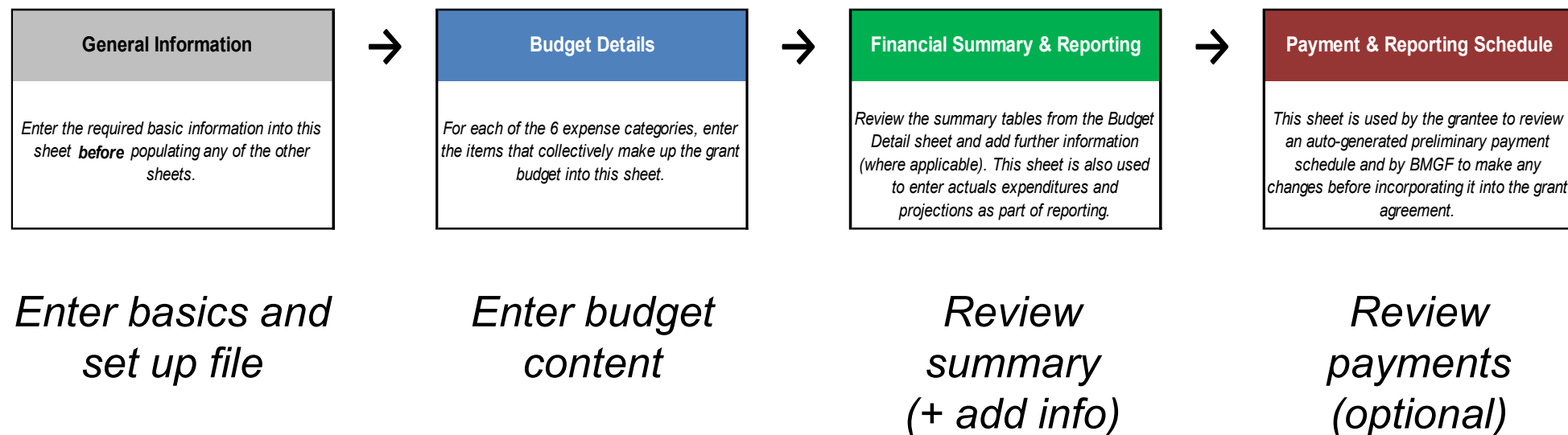
Investments are designed to transform gender power relations and/or reduce gender gaps in agency over resources.



 **Grant Budget**

GRANT BUDGET

The new Budget Template introduced in late 2015 streamlines budgeting and provides more insights



A close-up photograph of a young child with dark skin and short hair, wearing a white shirt, being held by an adult. A healthcare worker's hand is visible, holding a blue syringe and injecting a vaccine into the child's upper arm. The background is blurred, showing an outdoor setting with wooden structures.

Grant & Vendor Reporting

DOCUMENTS USED FOR GRANT REPORTING

Investment Document

- Progress details
- Project adjustments
- Feedback to the foundation
- Financial update
- Additional reported data (\$ by geo, IP, ...)

Format: Word 

Results Tracker

- Results accomplished during last reporting period
- (Updated) expected results for each remaining period

Format: Excel 

Budget Spreadsheet

- Actual expenditures for the last reporting period
- Current projections of expenditures for each remaining period

Format: Excel 

DOCUMENTS USED FOR VENDOR REPORTING (FSP UNIQUE)

Budget and Activities Update

Vendor Name

Contract Name

Contract Number

Period Start Date

MM/DD/YYYY

Period End Date

MM/DD/YYYY

Date Submitted

MM/DD/YYYY

Budget

Total Invoiced to Date

Including this Invoice

TBD

Total Remaining on Contract

Including both fees and expenses

TBD

Spending Forecast

(in next month)

TBD

Workstream

Fees
This Period

Expenses + Travel
This Period

Total
This Period

Planning

Development of Supply-side content

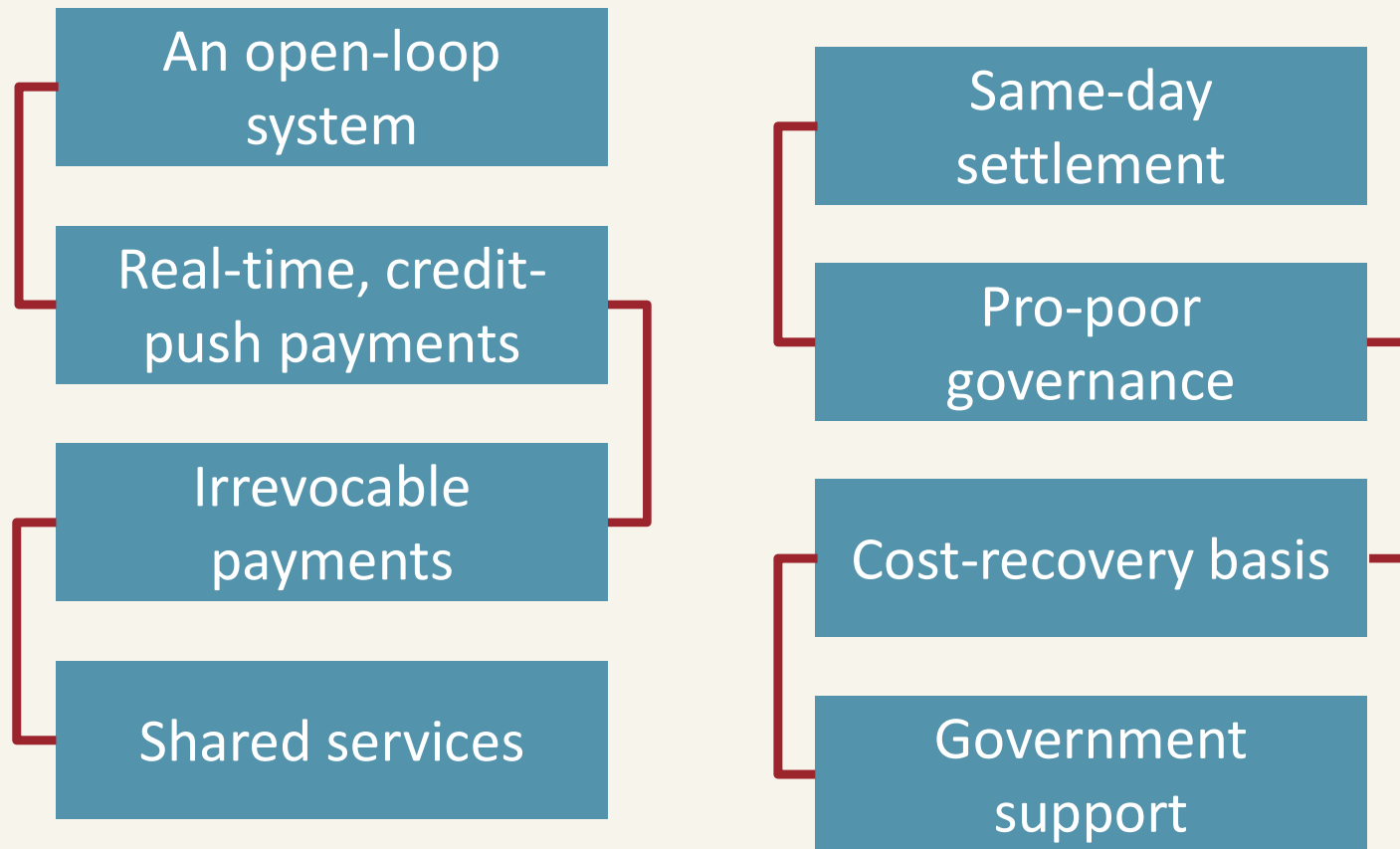
Implementation supply-side content strategy

Divestiture/Entity Launch & Support

Africa Capacity Building

Measurement & Optimization

Level One Project Design Principles



RTRP L1P Design Principles

Scheme Design

Interoperable	DFSPs (Digital Financial Services Providers), including both banks and licensed non-bank transaction account providers, are eligible to be direct participants in the scheme
Scale	The scheme supports key retail use-cases, including P2P, C2B, C2G, G2P, B2C
Push/Real-Time	The scheme provides push payments cleared on a real-time basis, where payer and payee accounts are immediately updated
Irrevocable	Final payment orders cannot be rescinded once they reach the switch, providing assurance that the receiver's account cannot be debited without their consent
Prefunded	Accounts of end users are pre-funded, not credit accounts.

RTRP L1P Design Principles

Scheme Design

Low Cost Mandate

Use of the platform is ultra low-cost for the participating DFSPs

Identifiers / Directory / Account lookup Service

The scheme uses a directory that enables appropriate aliases for payments addressing – options include, but are not limited to phone number, account number, national ID, email address or other identifier. Using a non-phone number identifier may be important for ensuring privacy and should be available for users who prefer them.

RTRP L1P Design Principles

Scheme Design

Fraud Management	The scheme operates a shared fraud management utility. DFSPs may operate or subscribe to additional fraud management services as they deem appropriate to manage risk for their customers
Settlement	The financial obligations among the DFSPs are settled on, at least, a same-day basis
3rd Party Connection	Non-licensed specialty aggregators, processors, and other similar entities may connect to the system to perform various functions on behalf of end users or DFSPs, when sponsored by a participating, licensed DFSP
Forex Providers	The scheme is open to 3rd party forex providers to drive competitive rates to consumers

RTRP L1P Design Principles

System Design

Technology	Appropriate technologies support secure, high volume, irrevocable real-time payments, acknowledging necessary privacies
System Components	A central platform, as defined by scheme rules, provides at least switching, directory, settlement, and fraud management services to participants
Common Core	All use cases leverage the same underlying payment order and settlement protocols
Additional Protocols	Additional technical protocols support use case specific needs, such as Request to Pay and QR Code
System Connections	The system is designed to connect to other appropriate domestic systems, and to support cross-border retail use cases

RTRP L1P Design Principles

Governance

Equal Ownership	All direct participants of the scheme (banks and non-banks) are provided equal opportunities in governance and, if appropriate, ownership of the scheme. Alternatively, a scheme may be governed by a public (government) entity for the benefit of everyone. In such case, it is best practice to have advisory groups of participants.
Participant Engagement	Participants have formal and informal mechanisms to provide input on the direction of the scheme, including the scheme rules. Third party participants are afforded the opportunity to comment on rules
Not-For-Loss Utility	The scheme operates as a cost-recovery plus investment model and the entity managing the scheme maintains a posture where payments are considered a shared utility, not a profit maximizing activity

RTRP L1P Design Principles

Government Support

Regulation	The scheme is regulated by financial regulator and operates in national fiat money
Supervision	The scheme enables regulators to monitor transactions in real-time
Government Use	Government agencies use the scheme for retail disbursements and collections
Open	Entities such as eMoney Issuers, Special Charter Banks, or Micro-finance Institutions are licensed to provide transaction accounts in addition to traditional Banks
Tiered KYC	The regulatory environment supports tiered KYC for transaction accounts and limits; tier 0 allows for a low-income consumer with limited to no identification to self-issue and hold a basic transaction account with controlled limits; as capabilities increase, KYC requirements increase

RTRP L1P Design Principles

End User Experience

End User Fees

Fees to end users (individuals, merchants, billers, government agencies, and other enterprises) should be zero or low, and may vary by use case. DFSPs are expected to realize their revenue from adjacent, value-added services, rather than from payment fees

Pricing Transparency

All fees charged to end-users are displayed prior to transaction execution and the paying customer confirms the transaction; foreign exchange fees extracted through less favorable exchange rates are included in this

RTRP L1P Design Principles

End User Experience

User Experience	The user interface is simple and intuitive for a consumer; the user interface is designed to prevent user errors and fraudulent activity; this includes features like showing the recipient name prior to transaction, saving frequent transaction addresses, and language localization
Enable Inexpensive User Devices	All primary functions should be accessible to users with inexpensive basic/feature phones. These functions are typically enabled through USSD interfaces on such devices
Access Points	Access points, including merchants, billers, agents, branches, and ATMS are readily available for users to transact, cash in, and cash out
Notifications	Notification of account activities from all parties controllable by end user

RTRP L1P Design Principles

Other

Network Service and Availability	Network and service availability are reliable and dependable
Enabling Programs	Programs, initiatives, and capabilities are created to serve a wide set of stakeholders and use case needs including efforts to equalize usage by women
Consumer Education	Appropriate investment is made in consumer education to drive adoption of products and services, particularly among low-income consumers
Data Privacy	End user data is secure and kept private
Gender disaggregated data	Data on account holders and usage can be disaggregated to support measurement of gender gaps and related research

Level One Project Principles And Key Use Cases

L1P Platform Principles:

1. Tiered KYC/Self-Issued Accounts
2. Push Payment Model
3. Immediate Funds Transfer
4. Prefunded Accounts
5. Open Loop Scheme
6. Public or Participant Governed
7. Irrevocability
8. System-Wide Fraud and Risk Management
9. High Volume-Low Value Payments

L1P Key Use Cases:



















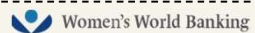
1. Easy Account Opening
2. Access to CICO
3. Safe Keeping of Stored Value
4. Person to Person Transfers
5. Direct Deposit Benefit Payments
6. Direct Deposit Wages
7. Purchase Goods
8. Transparent and Low Fees
9. Cross Border Payments

Thank You
Questions?

FSP HAS IDENTIFIED FOUR KEY PRIORITIES

Topic	Definition	Key challenges
Regulation and Risk Mitigation	Support the development of enabling DFS regulatory environments while mitigating associated risks	Creating alignment and developing capacity across international and local bodies Determining how emerging technologies can best be leveraged by regulators
Payments Infrastructure	Support pro-poor L1P-aligned digital payments system to lower the cost of access and transactions, creating a better business case for providers to serve the unbanked poor adults	Scaling interoperable payments platforms and infrastructure to expand financial inclusion to 80% of the global adult population by 2030
Government-to-person (G2P) payments	Facilitate the digitization (shift from cash to digital) G2P payments , leveraging best practices in G2P design and delivery	Operationalizing G2P payments as a tool to drive financial inclusion and active engagement with digital financial services, including delivering consistent principles in digitization and bridging gaps in capacity
Distribution Infrastructure (CICO)	Support critical CICO, or Cash-in-cash-out, infrastructure required for digital payments systems, providing the ability to convert money into a usable form factor and a trusted, human face to DFS	Approaching the challenges encountered in CICO operations: encounter prohibitive regulations, unviable business models, Unreliable operations, broken experiences and challenging gender differences. Only 2% of the global population live in countries where the majority of transactions are digital, suggesting distance from a digital tipping point
Cross-cutting themes	Driving Global Scale	
	Gender	
	Crowd-in Funding	

FSP'S PORTFOLIO SPANS SIX KEY AREAS

	Description of engagement	Example partners	Key milestones in focus areas
1 Focus country engagement	<ul style="list-style-type: none"> Investments focused on augmenting financial inclusion in 8 focus countries: India, Bangladesh, Indonesia, Pakistan, Nigeria, Kenya, Tanzania, and Uganda 	  	<ul style="list-style-type: none"> Supported growth in active account holders: (e.g., 69% of adults in 2017 up from 60% in 2014 in Kenya; 54% in India up from 31%) Invested in bKash's growth, reaching 30M registered users in Bangladesh
2 Policy, regulation & research	<ul style="list-style-type: none"> Investments across measurement, regulation, and research to build a knowledge base of effective and inclusive financial policy and impact 	    	<ul style="list-style-type: none"> Set up global benchmarks to track progress in financial inclusion at a global level (e.g., Findex, Intermedia) Created an evidence base on financial inclusion as a development intervention
3 Digital payment infrastructure (L1P)	<ul style="list-style-type: none"> Investments in commercial partnerships, deploying and developing best practices and principles, and opensource software to scale best practices across regions 	   	<ul style="list-style-type: none"> Launched Mojaloop in October 2017 as an open-source software for financial services companies, government regulators, and others taking on the challenges of interoperability and financial inclusion
4 DFS Usage & New Tech	<ul style="list-style-type: none"> Research and pilot implementation in upstream R&D, cash-in-cash-out, receipt (e.g., G2P, Wage payments) and spend of digital funds (e.g., e-commerce), and digital identity 	  	<ul style="list-style-type: none"> Supported the growth and development of new and diversified products launched by CBA, including M-Shwari and M-Pawa
5 GPAC	<ul style="list-style-type: none"> Investments in donor and policy advocacy 	  	<ul style="list-style-type: none"> Donor and policy advocacy, including with the UNSGSA for Inclusive Finance for Development
6 Gender	<ul style="list-style-type: none"> Investments focused on Women's Economic Empowerment 		<ul style="list-style-type: none"> Recent launch of Gender Equality strategy and engagement across the space with key partners

Focus of today's discussion

FSP INDICATORS OF PROGRESS

Indicators	Kenya (N=3129)				India (N=47132)				Tanzania (N=3060)				Uganda (N=3001)				Bangladesh (N=6000)				Indonesia (N=6044)				Nigeria (N=6042)				Pakistan (N=6000)			
Surveys of Adults (15+)	2014	2015	2016	2017	2014	2015	2016	2017	2014	2015	2016	2017	2014	2015	2016	2017	2014	2015	2016	2017	2014	2015	2016	2017	2014	2015	2016	2017	2014	2015	2016	2017
Access a mobile phone	88%	93%	93%	93%	86%	90%	68%	80%	89%	96%	88%	83%	79%	85%	78%	81%	97%	96%	85%	84%	76%	79%	80%	93%	93%	93%	94%	72%	76%	77%	78%	
Own a mobile phone	74%	76%	78%	79%	52%	60%	51%	61%	72%	77%	62%	64%	58%	55%	51%	54%	61%	64%	62%	67%	62%	62%	66%	88%	85%	78%	81%	54%	59%	55%	60%	
Registered account owners	65%	69%	69%	73%	54%	65%	63%	78%	50%	62%	54%	56%	38%	39%	40%	46%	37%	43%	34%	34%	23%	24%	26%	43%	37%	35%	26%	7%	9%	9%	12%	
Active account owners	60%	62%	61%	69%	31%	45%	41%	54%	45%	54%	41%	43%	34%	34%	33%	38%	28%	34%	27%	27%	21%	23%	24%	39%	34%	32%	22%	6%	8%	8%	11%	
<\$2.5/day active acct owners	43%	48%	46%	51%	26%	40%	41%	53%	43%	49%	33%	36%	24%	24%	17%	23%	28%	32%	23%	25%	12%	12%	16%	37%	30%	13%	12%	4%	6%	5%	7%	
Female active acct owners	56%	59%	57%	65%	25%	39%	34%	48%	40%	49%	33%	37%	30%	28%	27%	32%	27%	31%	22%	21%	18%	20%	21%	32%	27%	25%	16%	3%	5%	4%	5%	
Gender gap - active accts	8%	7%	9%	8%	12%	11%	13%	11%	11%	10%	16%	13%	8%	14%	14%	12%	2%	7%	9%	11%	6%	6%	6%	13%	14%	13%	11%	7%	6%	8%	12%	
Access a digital account	74%	80%	82%	87%	38%	50%	31%	38%	46%	63%	62%	63%	46%	49%	54%	62%	30%	39%	43%	49%	24%	28%	26%	45%	40%	36%	30%	14%	15%	16%	19%	
Active digital account	59%	62%	61%	68%	22%	34%	22%	29%	35%	54%	41%	43%	33%	33%	33%	37%	11%	15%	15%	20%	18%	22%	20%	36%	33%	29%	21%	6%	8%	8%	11%	
Advanced DFS users	31%	41%	46%	54%	9%	8%	3%	7%	12%	19%	20%	24%	13%	16%	17%	24%	3%	3%	3%	7%	12%	17%	14%	20%	18%	19%	17%	4%	5%	5%	7%	
Female advanced users	25%	34%	38%	47%	6%	7%	3%	6%	10%	16%	15%	18%	9%	10%	11%	18%	2%	2%	1%	5%	9%	14%	11%	15%	14%	14%	12%	2%	2%	2%	3%	
Access mobile money	73%	79%	81%	87%	0%	1%	1%	3%	44%	63%	61%	62%	43%	47%	53%	61%	23%	33%	40%	45%	0%	0%	1%	1%	1%	2%	3%	8%	9%	9%	13%	
Active mobile money user	58%	61%	60%	67%	0%	0%	0%	2%	34%	53%	40%	42%	29%	31%	32%	36%	4%	8%	10%	14%	0%	0%	0%	0%	1%	1%	2%	0%	1%	1%	3%	
	Statistically Significant Increase Over Both 2015 and 2016								Statistically Significant Decrease Over Both 2015 and 2016																							

Active: An account is considered "active" if it has been used in the last 90 days.

Digital: An account is considered "digital" if a user identifies that (s)he can access her account through a digital channel (mobile, card, internet) or through an agent's digital account. There is some evidence that some respondents (particularly poor, rural, elderly respondents) do not realize their account has digital features.

Advanced: A DFS user is considered advanced if (s)he conducts a transaction beyond a basic P2P transfer or cash-in/out transaction.

Indonesia: FSP did not run an Indonesia survey in 2017, assuming we were scaling back our work there, but now that we are ramping back up, we plan to conduct another survey round in 2018.

The FSP Team

