

D F S
L A B

Mojaloop
Hackathon
Follow-Up

Agenda

- The Hackthon (happened before PI-6)
- More Detailed Results
- Some Takeaways

DFS Lab in <280 Characters

The DFS Lab mission is to work with the best FinTech companies in Africa and South Asia and play a meaningful role in their success.

We invest in early-stage FinTech companies and work on ecosystem initiatives in the FinTech space.



DFS Lab team



Jake Kendall
Director



Stephen Deng
Investments



Dan Kleinbaum
Accelerator



Alina Kaiser
Comms & Web



Jamie Radice
PR



Funder



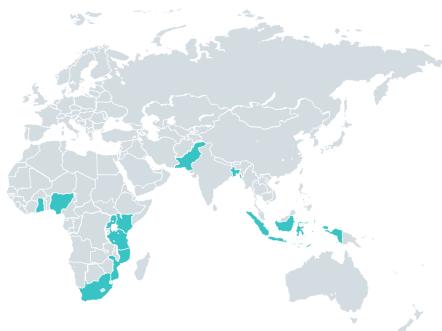
Host



Some of Our Assets

“Local Liaisons”

Highly connected
scout network in 10
cities



Mentor Network

300+ experts and
former founders



Strong Brand

Respected by
entrepreneurs. Media
presence.

A screenshot of a tweet from Melinda Gates (@melindagates) on December 21, 2016, at 10:10 AM. The tweet reads: "Fantastic opportunity for female founders—use the power of technology to help millions break the cycle of poverty m-gat.es/2i8buTM". It has 211 Retweets and 372 Likes. Below the tweet is a video thumbnail showing Melinda Gates in conversation with a man.



Our Ecosystem Initiatives

Mojaloop. Working with the Gates Foundation and Mojaloop to understand the implications of Mojaloop on the FinTech community



Well-tested playbook and tools for doing bootcamps. We run bootcamps to help others gather early-stage product feedback



Business Finance for the Poor in Bangladesh

Authentic, thoughtful research.
Examples: Go-Jek post, NLP Paper, Early Expansion post.

Indonesia's Go-Jek is bringing fintech to the last mile and most aren't paying attention



When I first proposed the concept of a delivery, I was told, "Good, go forward." That's what happened. First, you give some money to the drivers, then you give them a phone, then you give them a bicycle, then you give them a helmet, then you give them a driver's license, and finally you give them a Go-Jek account. And then you can start working.

What makes it so special? Well, it's not just about delivery. It's also about the infrastructure. We have a network of drivers who are willing to work with us, regional partners, and global partners. They all share a common vision.

What makes it so special? Well, it's not just about delivery. It's also about the infrastructure. We have a network of drivers who are willing to work with us, regional partners, and global partners. They all share a common vision.

Why are African startups launching in multiple countries before they even hit seed stage funding?

We think they play by a different set of rules when it comes to finding "product market fit".

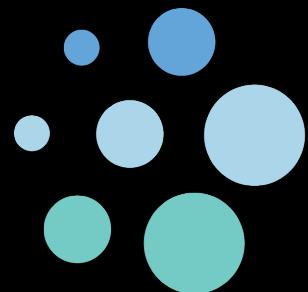
Paul Lewis | Series A

Most investors in the US or Europe would think it was crazy if their pre-seed or even seed stage company was planning an international launch. The advice would likely be: stay focused, prove product market fit first then think about international expansion at your Series A round.

For financial companies with the extra burden of regulation and licensing in new jurisdictions, it is even more daunting to consider international expansion than it would be for, say, e-commerce or other digital sectors.

But this is exactly what we are seeing in the African markets. Many startups are launching in multiple countries and even creating cross-border launches on multiple continents before their Series Seed or Series A rounds. What is driving this trend? We at DFS Lab think it's because product market fit has a different definition in the context of the many small economies that comprise Africa vs the definition in larger economies.

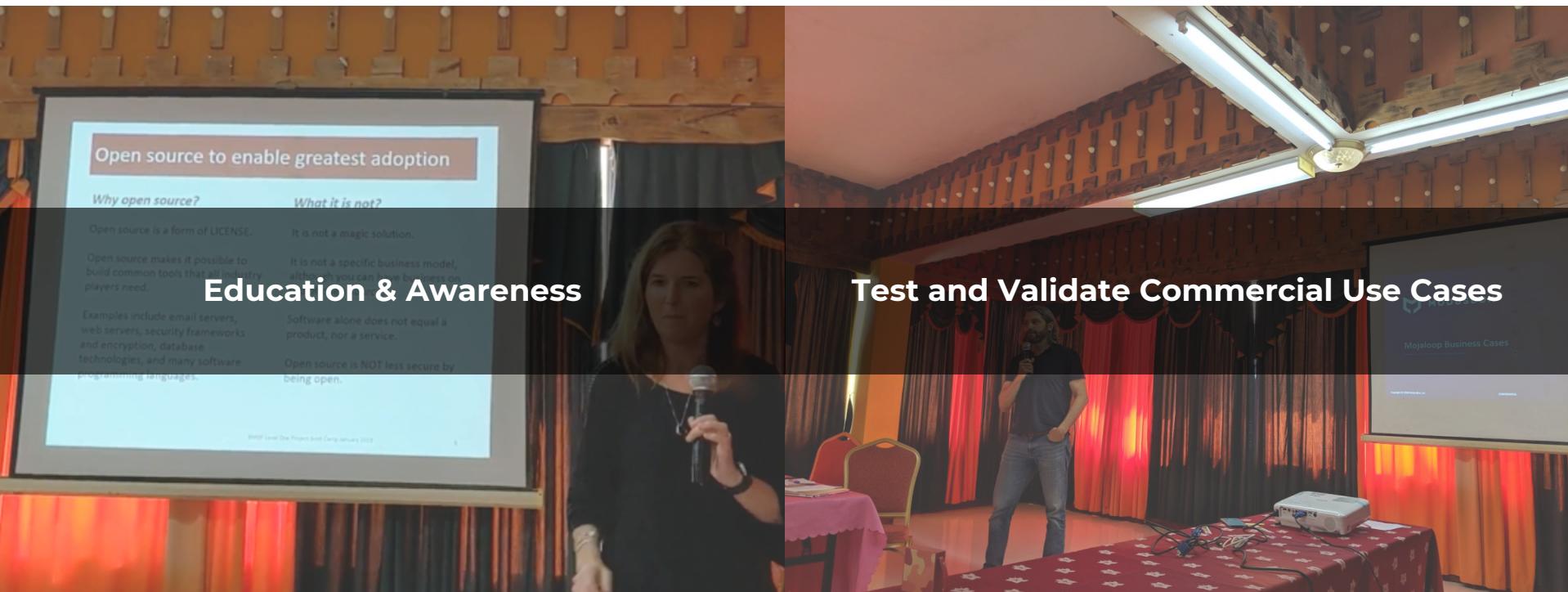




D F S
L A B

The Hackathon

Why run a hackathon?



The Format (Days 1 & 2)

Introduction to Mojaloop

- Technical Intro

Design Sprint

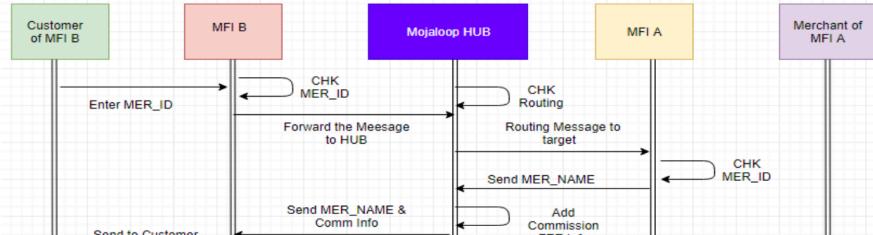
- Bring participants “to the users”

Outputs:

- Storyboard (UI/UX)
- Process Maps



Process Flow



The Format (Days 3&4)

Build



... and then demo!

Outreach & Communications

Google search results for "mojaloop":

- Mojaloop**
<https://mojaloop.io/> ▾ Tafsiri ukurasa huu
Mojaloop is open-source software for financial services companies, government ... Mojaloop makes it easier for financial providers to achieve interoperability.
- mojaloop/mojaloop: Starting point for on-boarding ... - GitHub**
<https://github.com/mojaloop/mojaloop> ▾ Tafsiri ukurasa huu
Starting point for on-boarding and contribution documentation for mojaloop - mojaloop/moja
- Gates Foundation's Mojaloop Finance Code Gains in Africa .**
<https://www.forbes.com/.../gates-foundations-mojaloop-...> ▾ Tafsiri ukurasa huu
22 Apr 2019 - Since the Bill and Melinda Gates Foundation launched an open source banking project, Mojaloop, at Swift's Sibos conference in Toronto ...
- Mojaloop: The Future of Financial Interoperability - Medium**
<https://medium.com/.../mojaloop-the-future-of-financial...> ▾ Tafsiri ukurasa huu
15 Jan 2019 - The project is called Mojaloop, from the Swahili moja, which means one. Basic project aims to connect people all over the world and ...
- Mojaloop Bootcamp Application - DFS Lab**
<https://dfslab.net/apply/> ▾ Tafsiri ukurasa huu
Mojaloop Bootcamp Application. Applications are now closed for participants. DFS Lab invite

M | DFS Lab Sign in Get started

A primer on Mojaloop

Dan Kleinbaum in DFS Lab Follow Feb 12 · 5 min read

With contribution from Jake Kendall and Stephen Deng

We at the [DFS Lab](#) are running a bootcamp/hackathon to encourage FinTechs to engage with the Mojaloop community and explore the business models that wide-scale, interoperable payment systems like Mojaloop will enable. A question that we get often from the wider FinTech community is a simple one: What is Mojaloop? And what does it enable that is relevant to me? We are going to try to answer these related questions in this post.

First, let's start with the basics.

2,490 views | Apr 22, 2019, 11:00am

Gates Foundation's Mojaloop Finance Code Gains in Africa And Asia

 Tom Groenfeldt Contributor Enterprise & Cloud I write about finance and technology.

Since the Bill and Melinda Gates Foundation launched an open source banking code project, Mojaloop, at Swift's [Sibos conference](#) in Toronto in 2017, adoption has been rather slow. Orange Group, one of the world's

The Man who Bought Sports Illustrated for \$10 Million

GEP

THE ROADMAP
PROCUREMENT
STRATEGIC AI

Participants



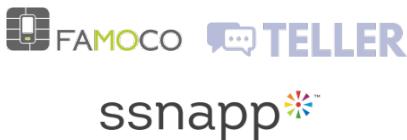
Mentor Representatives



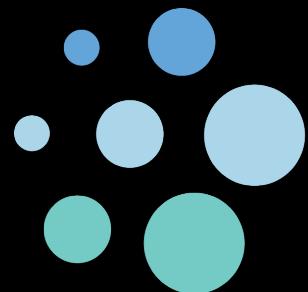
Participants



- Interoperable 'agent' networks
- Lending markets/credit reference bureau



- Consumer-facing products



D F S
L A B

Technical
Feedback and
Business Cases

What we kept hearing

Testing is Hard

- Documentation is outdated
- Async vs. Sync APIs
- Deploying a standalone instance is not trivial

Functional Requirements

- Settlement Performance Questions
- Security/Fraud Questions
- Regulatory Requirements Unfulfilled

Business Cases

- The questions to ask are clear
- The answers were not

New Use Cases

- Multiple Addressing
- Split Payments -> multiple recipients
- Combine multiple payments → single authorization

"How does this work (or not) with L1P?"

- Markets with high card and bank account penetration work differently



Core Goal: Be able to easily integrate banks to access their 30,000+ agents for CICO in Pakistan

Mojaloop Goal: Demonstrate a workflow where an individual from any bank can redeem a voucher and the banks

Hurdles:

- “Can’t deploy with a traditional FI in Pakistan”
 - Resistance to using Open Source Software. From a PM at a Pakistani bank: “We tried to bring Mifos in and our IT Security team shot it down.”
 - Central Bank has HSM requirements (& a lack of clarity on if this is something that **can** be done with Mojaloop).
 - Lack of technical capacity in-country for K8S & NodeJS
- Functional Requirement Questions

High Note: They are looking at a pilot once they get an e-money license



Core Goal: Connect the gap between 50mn bank accounts, 67m MFS wallets and 1m agents all in disparate systems. Currently, 6 large banks are on board, but the 53 remaining banks present a large logistical and technical hurdle to on-board.

Hurdles:

- A lack of settlement API on the sandbox did not give them confidence that they could meet their performance requirements
- What do you do with a person with multiple accounts at different FIs all linked to one MSISDN?

High Note: There is an acute need to figure out how to integrate a large number of providers and build a switching platform and the GrameenPhone team is pursuing a pilot



Core Goal: Enable merchants to buy and sell things online

Mojaloop Goal: Merge multiple payments from payees on multiple DFSPs to a single merchant request.

Hurdles:

The sale of any type of good under L1P would require the ability to do bilateral "interchange" between merchants and the producers of goods for commissions, and the buyer of a product to make a payment and have it split between the merchant and the buyer. This requires two things:

1. Split-payment from one payee to multiple recipients.
2. Multiple-quote combination

EASTPAY

Core Goal: Enable users to get money from point A to point B as efficiently as possible

Mojaloop Goal: Demo how an SME would use multiple quotes to route a payment to Alibaba in China. Lay groundwork for an ‘account-lookup’ API and define the best solution for querying a quotes API

Hurdles:

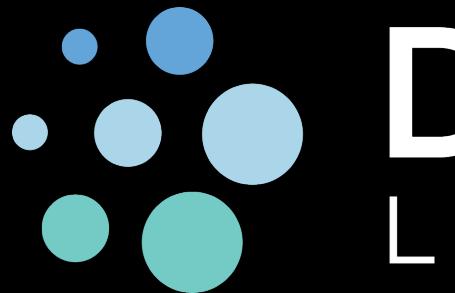
- What’s functional on the API Spec? (Documentation clarity)
- Async API required more sophisticated tools (or work) to get up and running to start testing ideas on a Mojaloop deployment. Thanks Lewis!
- Multiple (Cross-currency) Quotes - how do you choose what’s “best”?
- A single payer with multiple accounts – how do you choose what’s “best”?

High Note: Lewis is now working with the OSS team!

Some Takeaways

- The FinTech world is interested in what we are doing. Full briefs are coming.
- The embodied knowledge inside this room is >>> outside it. It's our job to bridge that gap...
- Get past PoC for Mojaloop aka "How do I not get fired for doing this?"
- Sales Objections → Actual vs. Perceived Risks
- At what point (and how) do we ask "How does this help hub operators using Mojaloop add value to their customers?"





DFS
L A B



Thanks!

More Info:

www.dfslab.net
dan@cariboudigital.net