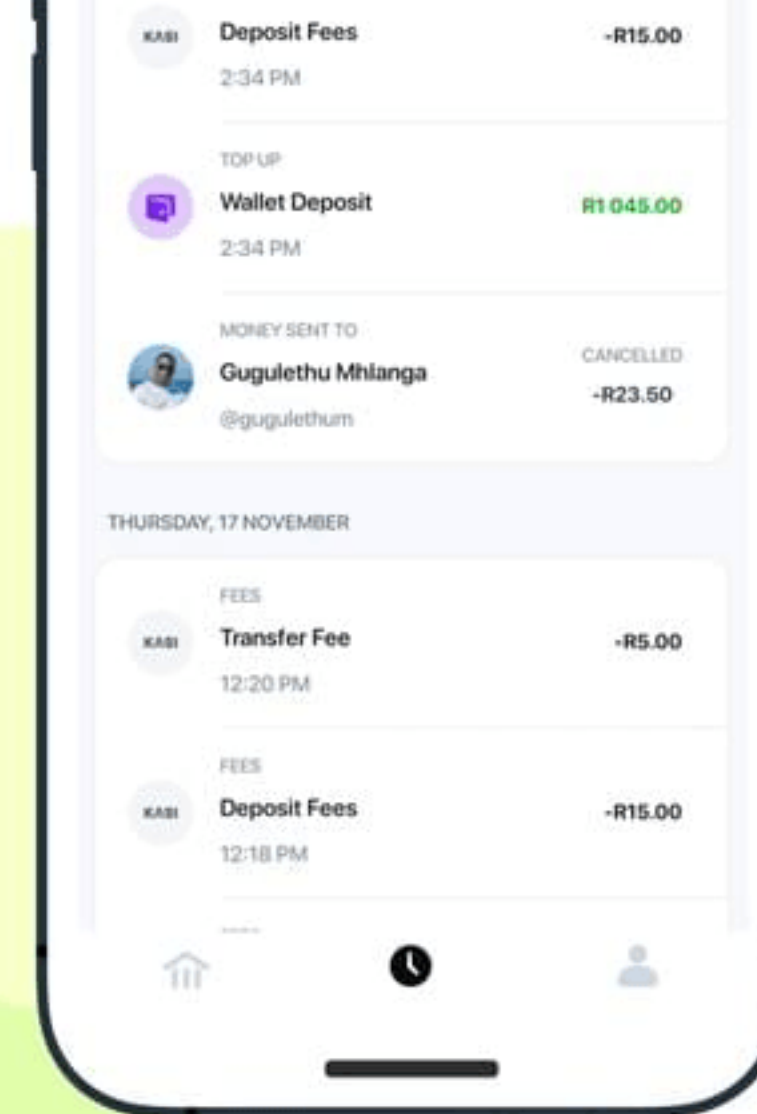
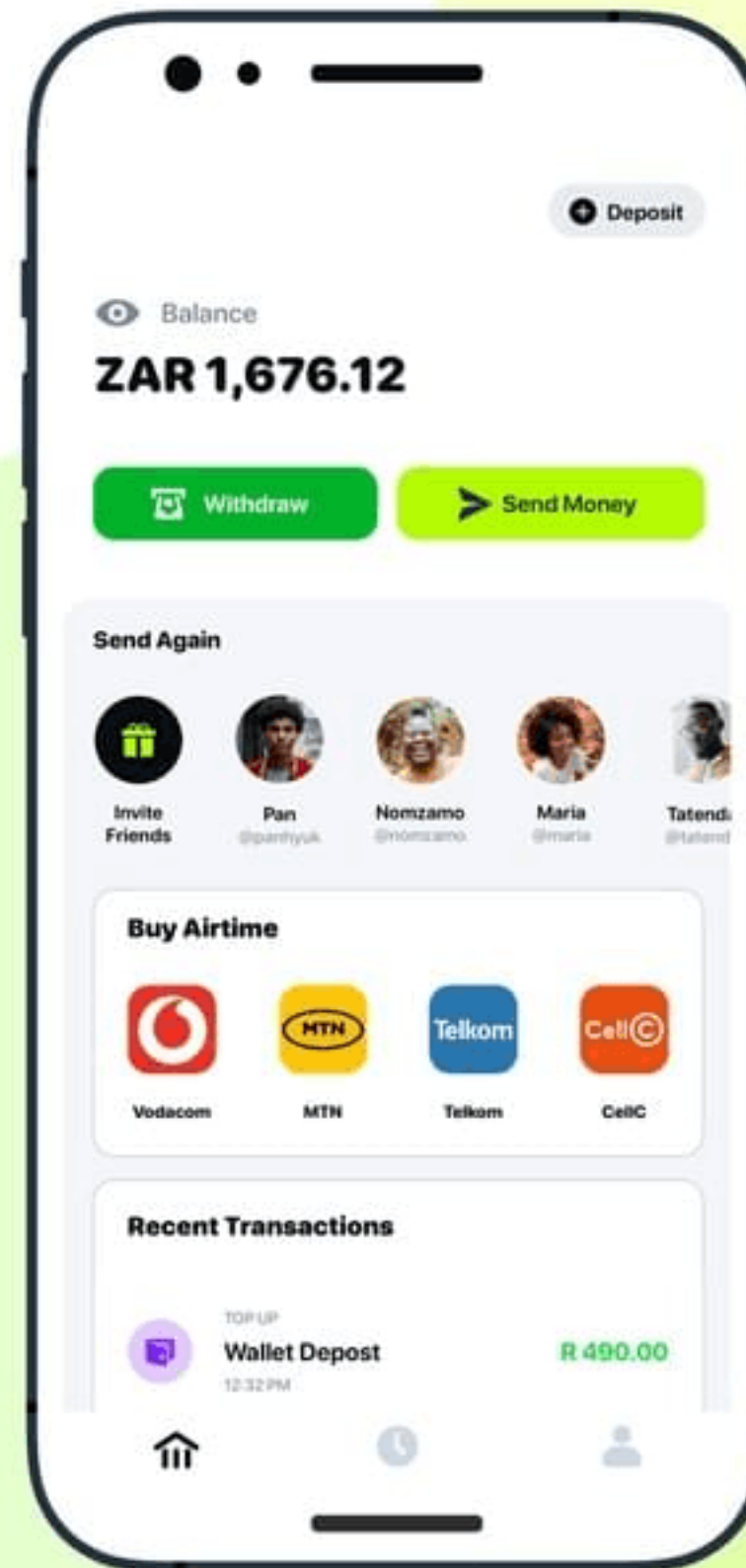


KASI

The wallet for foreign nationals without a bank account in South Africa

<https://kasi.money/>



The Problem

Migrants account for **5%** of the **South African population** and **9% of GDP**

2 million+ migrants are **UNBANKED** - transacting with a combination of cash , E-wallets & 'bank account rentals'

2 251 500 of the migrants in SA come from other **African** countries. **51%** of all migrants come from **SADC countries**

These **unbanked migrants*** don't have a platform to receive income, transact , remit and manage their money **conveniently** from **one place**

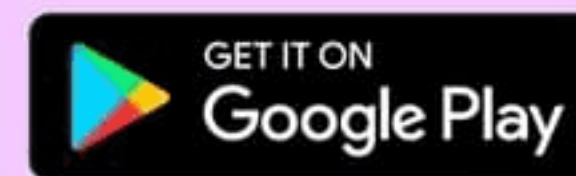
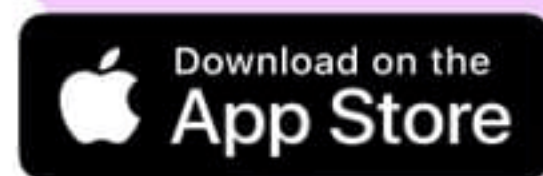
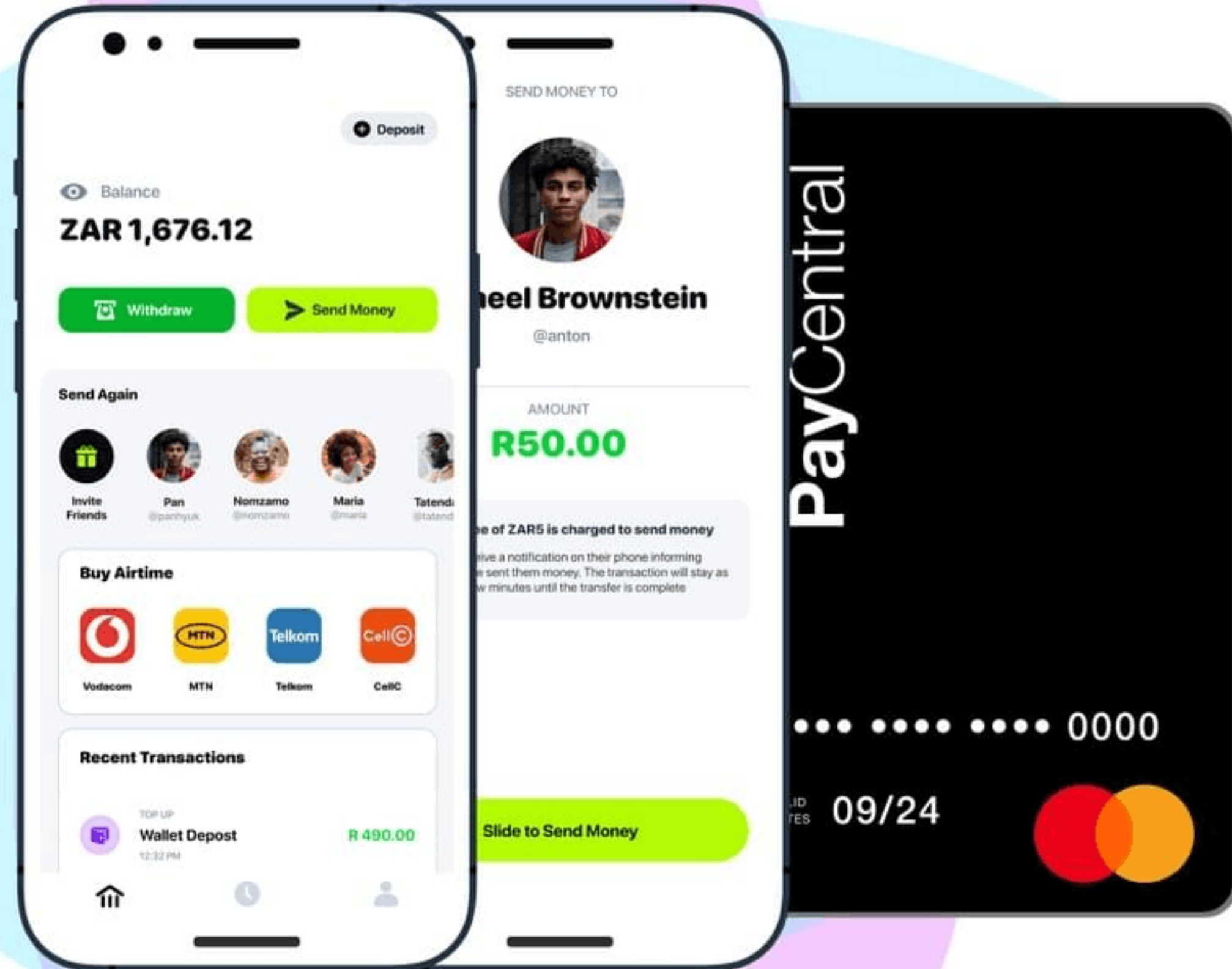
***gig workers ; small business owners ; service workers & professionals**



The Solution

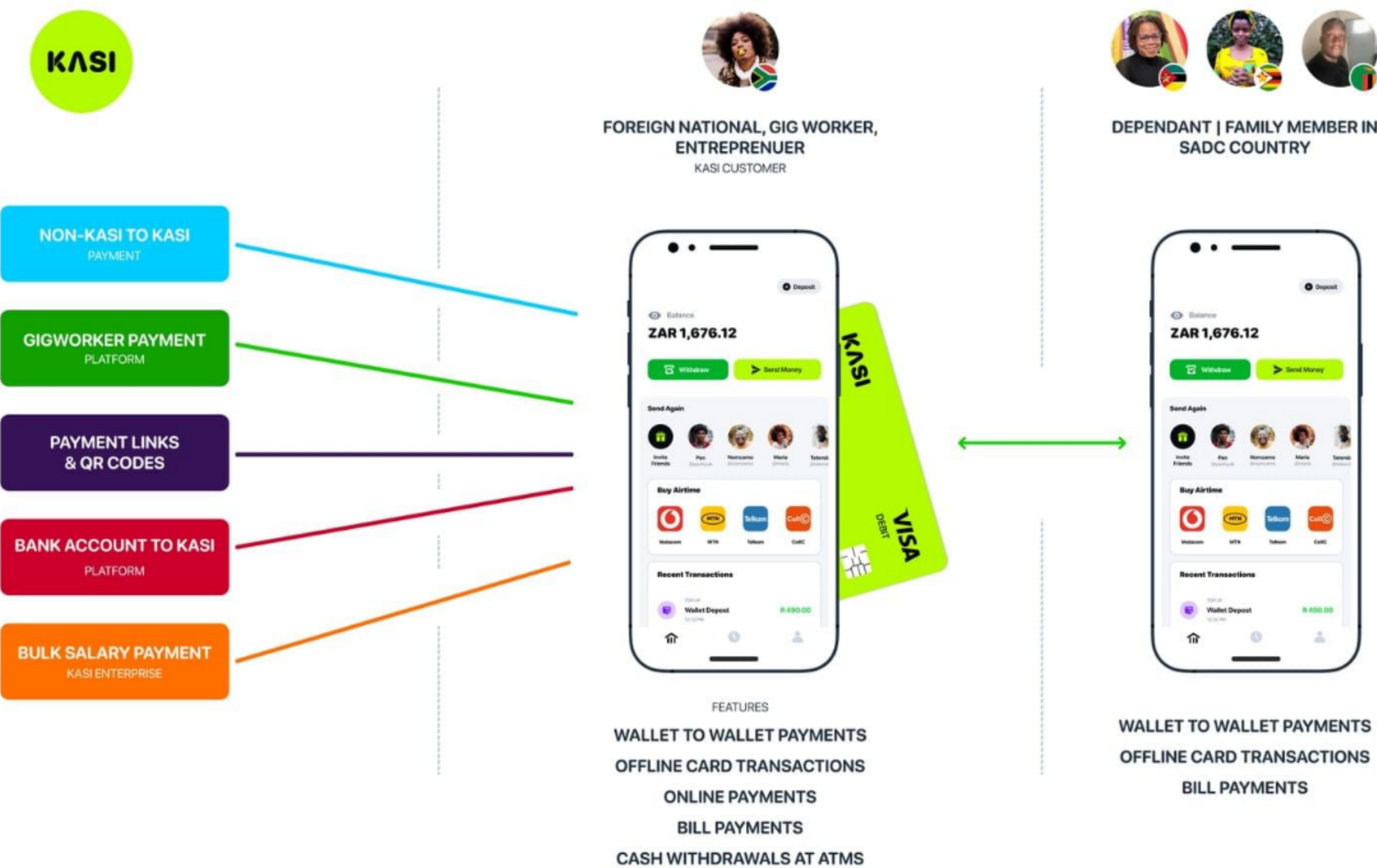
A wallet + card for online and offline transactions

- Low FICA regulations allowing anyone with a Passport/ID to register. No proof of residence, work permit or visa required
- Fast Cash & EFT Deposits into Customer's Wallet
- Linked debit card enables easy offline payments
- Wallet to Wallet Transfers for P2P Payments
- Withdrawal Requests - customers use it to send cash to non-Kasi users from their wallet
- InApp payments for bills and services



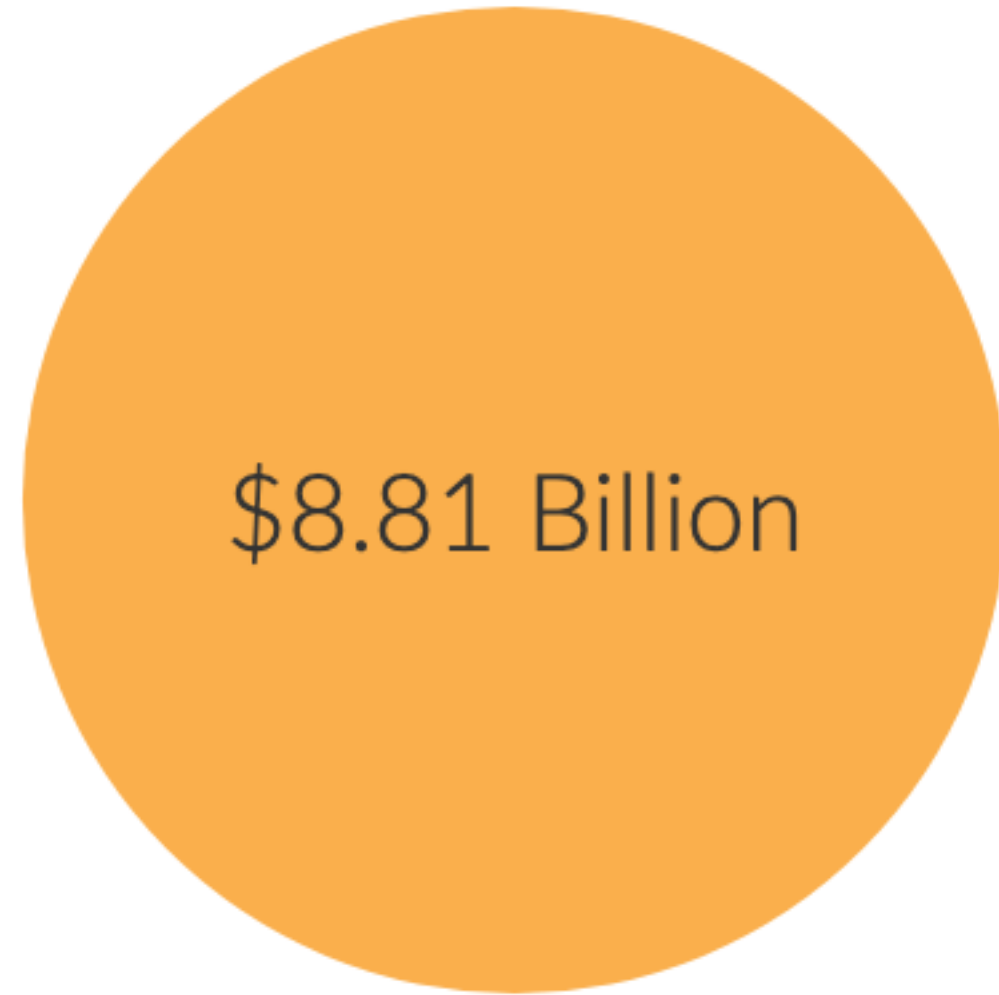
Kasi transaction at every point

INCOME INTO WALLET





Market Size



South Africa Prepaid Card
and Digital Wallet Market
in 2022 expected to grow
at 15% CAGR



Estimated annual transaction volumes of
unbanked African migrants in South Africa

Traction To Date

September

Official Launch

October

161 customer signups

November

USD\$4,300 Transaction Volume

December

USD\$6150 Transaction Volume

445 signups ; 60 cards linked

USD\$14300

Transaction Volume

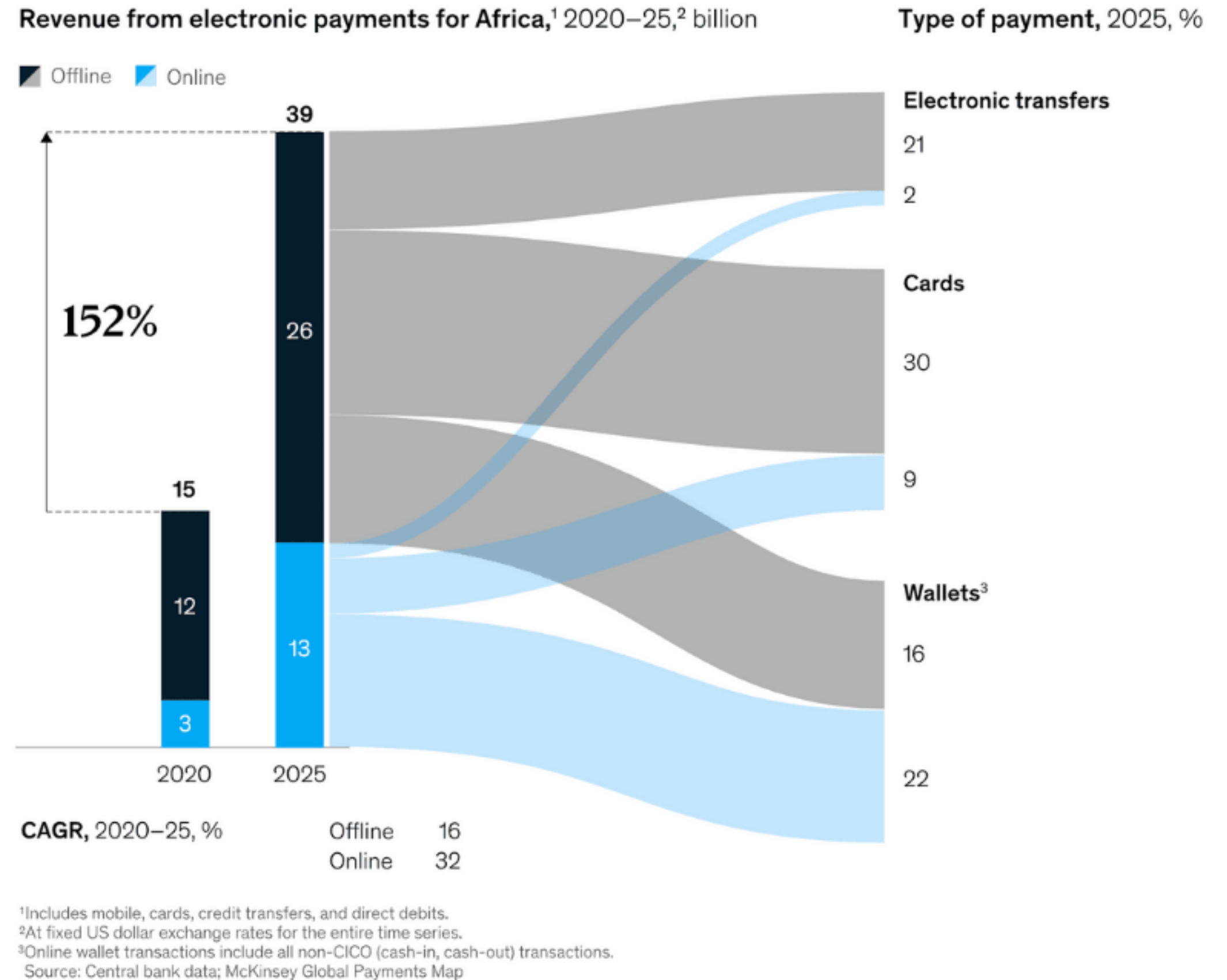
982

Total Transactions

Since Launch

Why Now?

- Low FICA regulations allowing anyone with a Passport/ID to register for Banking
- Aggressive Evolution of Banking/Neobank/Wallet infrastructure changes in Africa.
- Covid accelerated the adoption of digital payments
- Smartphone & Internet Availability increases in South Africa
- Africa's Electronic Payments growing. Expected 152% growth over next 3 - 5 years
- Africa's Growing Internet Adoption
- 93% of Africa already uses a smartphone.



Competitors

Other players in this space



Mukuru

Focused on cross
border payments.
Branched into wallet
and cards in 2020
with 500 000+ card
holders

High Fees & kiosk-
first approach



Solmate

76 000+ Customers.
Targeting both
foreign nationals and
south African
unbanked citizens.
No cross border
payments &
income/salary
features



Nala

Focused on
remittances from the
USA and Europe into
West and East
African countries.

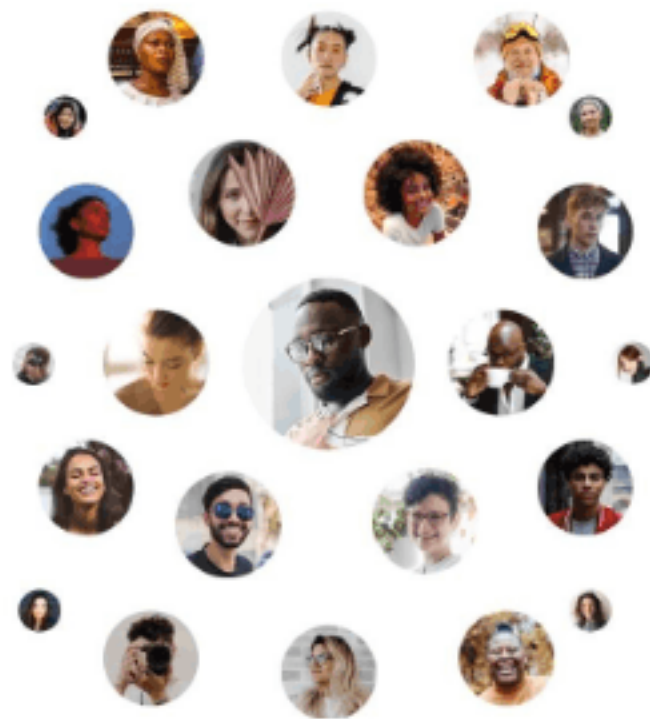
No cards for
receptients

Competitive Advantage

We believe in designing a better user experience along the Kasi money cycle



Focus on income features for retention (salary payment solution, Payment Links & QR codes)



Customer Profiles by design. Network effects allow for easy discovery, P2P & cross-border transactions



Lower set-up , monthly account and transaction fees. Dedicated Transaction monitoring & support



Strong Branding, Fast Execution & Obsession about Channel Development

Business Model

Monthly Account
Fees

Monthly Transaction
(& Cross-border) Fees

Interchange

Tiered Accounts &
Cards

\$392

Expected LTV

Expected Life Time
Value Per Month User

0.7%

Interchange

Expected Interchange
for total transactions
processed

\$3.08

Transaction Revenue

Expected Average
Transaction Revenue Per
User Per Month

\$1.58

Transaction Margin

Expected Average
Transaction Margin Per
User Per Month

Dream Team



Gugulethu Mhlanga

Co-Founder: Product Design & Development

Second-time Founder who previously built a carpooling startup that acquired +4000 drivers before shutting down during Covid.

Over 8 years experience as a UI/UX Designer, API, iOS & Android Developer. +5 years in banking technology space - Standard Bank & Discovery. Currently maintaining the Old Mutual Banking iOS app.

<https://www.linkedin.com/in/gugulethumc/>



Thami Hoza

Co-Founder: Strategy & Operations

Second-time Founder who previously built a novel water heating technology startup. Received an impact award from late Queen Elizabeth II

Over 6 years operational, product and channel development experience. Developed and commercialised world-first IP & led regulatory efforts. Experience in the payments industry - developing and scaling Yoco's reseller channel to \$40+ Million processed in less than a year

<https://www.linkedin.com/in/thami-h-b1107a107/>

Investment Amount

USD 950 000 Pre-Seed

GOAL - Grow to 48 000 Active Customers & \$25+ Million Cumulative Transaction Volume

18 months runway to signup 70 000+ customers

- 43% Channel Development & Customer Acquisition
 - 31% Personnel costs
- 19% Transaction & Partner Costs
 - 7% Operational Expenses

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