The impact savings and retail banks make to boost the real economy while giving bank to the communities they serve in Africa.
BANKING. SERVING. THRIVING.

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Africa is being reborn. It is increasingly connected to the world and has a growing population that could quadruple by century’s end.

Given a bulging youth demographic, savings and retail banks are ideally placed to help young people build a growing prosperous Africa. Serving as a financial catalyst in local economies – small towns, big cities and everywhere in between – savings and retail banks, no matter what size or shape, nourish the real economy made up of households and small and medium-sized businesses. That brings jobs, prosperity and social cohesion.

This document aims to tell that compelling story. With the aim of being better understood by policymakers and stakeholders, it features facts and figures that paint a clearer picture of what we are and what we value: responsibly managed banks that are retail focused and regionally present. It includes data on employment levels, branch numbers and balance sheet items, buttressed by case studies from savings and retail banks throughout Africa.

To help highlight how well WSBI member banks serve their communities, this booklet gives a closer look at ways they deepen the customer relationship – built on respect and driven by our self-help roots. Data and examples also showcase our unwavering commitment to giving back to the communities we serve, staying at the forefront of need.

“Retail, Regional and Responsible”, the values savings and retail banks uphold are needed more than ever in this globalised, high-speed world. Steadfast in their mission to serve, savings and retail banks can play an even greater role in African countries. To do this, it requires the right policy that helps unleash, not hinder, innovation to make Africa thrive in the 21st century.

Sabasaba Moshingi
Chair, WSBI Africa Regional Group

Chris De Noose
Managing Director, WSBI
Savings and retail banks are driven to convert deposits from local communities into loans that finance the real economy – households and SMEs.

- 43 million clients served
- 40 million transaction accounts
- Total assets: US$53 billion

Did you know?

WSBI members in Africa*:
- 96% of banking activity focuses on retail customers
- 1.6% of customer base are micro, small and medium-sized enterprises
- 2% of clients are larger enterprises

* Source: 2018 WSBI member survey data analysis.
CASE STUDY: AL BARID BANK (ABB) (MOROCCO)

Digital-based banking

Digitisation is an ideal means to achieve greater financial inclusion beyond Morocco’s 71% (November 2017) level. To do this, the bank is tapping into the strong appetite by Moroccans for new technologies, evidenced by a high penetration rate for mobile phones. ABB faces challenges, however, including a population with irregular and/or modest incomes.

A 100% subsidiary of the Moroccan post office and created in 2010, Al Barid Bank has embarked on a strategy that aims at achieving financial inclusion of the unbanked and underbanked based on three levers: a diversified offer, including mobile banking; access to affordable products; and "multi-channel" access that has since become "omnichannel", all in a context of financial education. The channels used are physical branches, mobile branches and the internet. The education component targets young and excluded people who have a technological appetite. The priority of the digital strategy is to develop the customer base and to deepen the relationship by creating an experience that focuses on the customers’ well-being, while increasing cross-selling rates and delivering successful cross-channel access experiences.

That offering is available to all customers and non-customers. A card gives access to a mobile account associated with a mobile phone number, independent of any bank account and which constitutes an electronic wallet for ABB customers, checking account holders or prepaid card holders. Features include internet purchases, one-to-many money transfers and account-to-account transfers from the savings account.

Current projects include purchases on the merchant sites and the interfacing with the international Al Barid Bank platform for money transfer: "Mandati express international".

The "Barid Bank Mobile" card (BBM) has nearly 500,000 customers to date and has recorded 4.5 million transactions between 2014 and 2017 at a rate of 11,000 subscriptions per month since its launch, 43% of subscriptions being mobile accounts linked to a telephone number. Two-thirds of BBM customers are under 35 years old compared to a third who are Al Barid customers.

Data mining is seen as a critical step to improving financial inclusion at a lower cost while creating a customer-centric experience. This is why the project is to transform the subsidiary Barid Cash, which specializes in money transfers through 530 branches, into a payment institution, to be able to open mobile accounts and perform withdrawal and payment transactions, as well as offer mobile payment solutions through the BBM card.
CASE STUDY: POSTEFINANCES (SENEGAL)

PosteFinances launches PosteCash card to boost financial inclusion

In a country where the banking rate reaches 14%, with an internet penetration of 57% and over 100% for mobile phones, Senegal’s PosteFinances, which is neither a bank nor a financial institution but a subsidiary of the Senegalese Post Office, is becoming a major financial player thanks to the PosteCash card.

This card, launched by PosteFinances in 2017, in partnership with a local bank, is a hybrid electronic payment platform, an individual electronic purse and a multi-channel solution that includes app, SMS, unstructured supplementary service data (USSD), and web. PosteCash offers the possibility to open a virtual account and a mobile money account – with online “Know Your Customer” verification – and to use a prepaid card, a mobile app and reloadable cards (JULA).

The PosteCash solution allows customers to perform a series of transactions such as deposits and withdrawals, credit purchases, payment card reloads, bill payments, savings and loans, transfers, as well as receive transfers in euros, salary payments, or make payments via a virtual POS, to merchants (restaurants, pharmacies...). The card also allows you to purchase online. Payments are made via the USSD system and transactions can be made through a network of more than 5000 service points: postal agencies, partner network or authorized agents’ offices.

PosteCash targets all segments of the population and therefore promotes financial inclusion. Despite the obstacles that Senegal and many other countries face, such as no Internet access and low use of smartphones in rural areas, the financial impact between May 2015 and February 2018 has been nothing short of remarkable. More than 2 million transactions for an amount of 1.2 billion CFA francs (US$2.2 million), which represents 33,000 customers with a PosteCash card.

Their business model, comprised of revenue sharing and an electronic money contract with the bank as well as a system of flat fees on services, ensures widespread accessibility for the population at the lowest cost to all the services of the platform with the bank that offers the PosteCash programme.
CASE STUDY:  
PEOPLE’S OWN SAVINGS BANK OF ZIMBABWE (POSB) (ZIMBABWE)

Digital approach to banking

People’s Own Savings Bank of Zimbabwe (POSB) has embarked on use of new data sources, WhatsApp social media profile and the use of Artificial Intelligence on the API to answer electronically basic client queries. Innovation has also taken root through partnerships with non-bank entities and engaged in agent banking with the national post office, a retail chain, microfinance institutions and social groupings.

Supported by several government technology- and innovation-led policies within its policy Framework for Financial Stability, POSB is developing several initiatives including agent banking, which are shaping its future. As examples, the government has set up biometric registration programmes, providing real-time verification of identities using a fingerprint scan, ‘Idis’ or digital face print of clients. It has also introduced a credit data infrastructure, which helps POSB to address clients’ information asymmetry. A movable asset security registry has recently been introduced providing alternative forms of security in a formalized way.

POSB is a fully fledged retail bank whose balance sheets and figures and financial ratios have been steadily improving over the last five years. POSB is profitable and growing too, with about 700,000 accounts and as many clients, 35 branches, 11 ATMs and 487 points-of-sale, mobile and internet banking.

CASE STUDY:  
PRIDE MICROFINANCE (UGANDA)

Pride Microfinance’s new customer concept, repeat borrowers to retain customers

Pride Microfinance, a Uganda-based microfinance institution, has successfully tackled customer / borrower retention is through better understanding of the product, client behaviour observation as well as feedback and suggestions from them. Pride Microfinance has done this through a highly acute customer-driven approach supported by a digital financial services offer and data analytics to study and predict customer financial needs and improving the customer journey. The results are impressive, with a monthly microfinance retention rate of above 95% for the past three years, which has helped boost profitability.

This improved retention rate was reached through a highly customer-driven approach. They have applied a “2by2b2” with new savers, which includes a call after 2 days after account opening to thank the customer, a follow-up call after two weeks to ensure good account functioning, and another call after two months to explore potential customer needs. Initiatives used for repeat borrowers range from adopted customer centricity model, incorporated digital financial services for client convenience and mystery shopping. They also employ financial education efforts and deep dive annually into branch operations with senior managers and strategic business unit heads assigned to work in a branch during a full week.

The retention challenge

There are several reasons for a borrower to disappear from the bank’s radar. First, the credit does not sufficiently help them. Perhaps they are negatively affected by the credit or they find alternative financing sources. Another reason is the product features are too stringent or prohibitive, and eventually they also need to rest from borrowing. The bank is also addressing potential pitfalls that include issues around false creditworthiness, relaxation in loan appraisals or excess reliance on data analytics.
Locally focused savings & retail banks – whether small, medium or large – serve their customers to spur growth at regional level through a vast network of banks throughout Africa. Harnessing digital means provide a further boost to extend and deepen our contact with people, democratising finance to give greater access to banking.

- 36 financial institutions
- 22 countries
- 7,393 outlets / branches

**Did you know?**

- 35% of WSBI African member bank customers are from rural areas

*Source: 2018 WSBI member survey data analysis.*
CASE STUDY: 
TPB BANK (TANZANIA)

Promoting savings to everybody in East African country

TPB Bank has been at the forefront of financial inclusion efforts in Tanzania, where some 81 per cent of the population aged 15 and older do not have a bank account. In the last five years, the bank has brought a half million previously excluded Tanzanians into the financial mainstream.

They have achieved this by being the leading bank in Tanzania when it comes to group banking. They offer different types of groups accounts depending on the type of group. More specifically, TPB Bank has partnered with village community banks (VICOBAs), Village Savings and Loan Associations (VSLAs) and informal groups. TPB has also implemented different programmes and services to reach the rural population such through mobile and agent banking.

VICOBAs aim to reduce poverty by providing savings and credit services, facilitate the funding for the startup of income-generating activities in the community, and provide credit to fund expenses such as their children’s education. VSLAs are groups in targeted communities to provide sustainable and profitable microfinance services – especially in remote places with no access to formal financial services. These are self-managed groups that proved members with a safe place to save money, acquire small loans, and obtain emergency insurance. Women represent approximately 70 per cent of the population. TPB initiated this scheme to build a relationship with these groups via NGOs as the gateway.

Relatedly, TPB created a group product for groups composed of up to five members – considered informal groups – who save their money and want to seek a way to store it safely outside of home. This scheme allow the groups to save their money with no cost, no ledger fee, and no withdrawal fee. All four offerings have seen deposits swell. Bank deposits grew by 6%, VICOBA by 16%, VSLA by 44% and informal groups by an impressive 96%.

On the digital financial inclusion front, TPB offers free mobile banking transactions to all group clients in VICOBAs, VSLAs and other set groups. This service is provided to encourage rural clients to use bank accounts through agency banking. This service helps to reach the financial excluded as there are more mobile accounts than traditional financial accounts. In 2013, there were 31.5 million mobile accounts, with 11 million active.
CASE STUDY:
POSTBANK UGANDA (UGANDA)

WSBI, PostBank Uganda to boost financial inclusion services in rural areas

PostBank Uganda (PBU) and WSBI signed in 2018 a memorandum of understanding to scale up the Village Savings and Loan Associations (VSLA) business model in the East African country.

Falling under WSBI’s Scale2Save programme supported by the MasterCard Foundation, the bank will look to financially include at least 200,000 new small individual savers by 2020. Forty per cent of new savers will be youth, while women will make up just over a third. A quarter of new savers will be farmers.

To reach their goal, they will need to improve access. That requires them to initially select and pilot 480 agents, including five VSLA agents in the first year. PBU sees that figure growing to 1260 agents, including 15 VSLA agents, during the scale up phase in subsequent years.*

PBU will build on the capacity of 20 already mature VSLAs community groups to serve customers as agents within communities through already established linkages. Those mature VSLA group agents will be selected from within the pilot areas. Selecting VSLA group agents, who will come from selected communities, will be based on maturity. That means VSLA group agents will be screened for financial capacity and transaction history, commitment to development and growth efforts, the PBU Group’s executive team’s capabilities and history among other criteria guided by the Ugandan central bank for agency compliance.

WSBI Managing Director Chris De Noose said: “PBU can now roll out agency banking upon approval from the central bank. That is thanks to the Financial Institutions (Amendment) Act, 2016 that was passed by the Ugandan parliament to allow financial institutions to provide agency banking, among others. Agency banking will be a game changer, helping PBU acquire new customers, especially in the rural hard to reach areas of the country.”

Ugandan agency banking rules allow PBU to have full end-to-end ownership of the distribution channel, which means the postal bank no longer needs to rely on the Mobile Network Operators outside of communication services. It also means a more competitive banking landscape, where service quality will get a boost and pricing more attractive for customers.

The project has many innovative elements too, including a youth APP to particularly address young savers and an e-recording tool designed to help better understand financial and social behaviour of VSLA members and whether products are suitable for small-scale savers.

PBU’s Mr. Mukweli Stephen concluded: “WSBI support matters a lot as we move towards our PBU inclusion strategy. Their support will help us bring into the financial mainstream hundreds of thousands of customers and transform many VSLA’s groups into agents. That will help our country both now and in years to come.”
CASE STUDY: AL BARID BANK (MOROCCO)

Making small scale savings work

Morocco’s Al Barid Bank is a digitally focused postal savings bank driven to widen financial inclusion. Through a project under WSBI’s Scale2Save programme supported by the Mastercard Foundation, Al Barid Bank in Morocco is starting to digitise government-to-person (G2P) payments and developing a mobile payment ecosystem to cover the entire electronic payment value chain, which includes individual customers, traders and suppliers.

The project fits into part of the bank’s overall strategy to target rural areas where the bank will offer specific packages to G2P beneficiaries and/or their families. The specific end-user offer features a package consisting of an e-wallet and a remunerated savings account that can be accessed from the mobile.

As part of the project, Al Barid Bank also equips traders with payment solutions if needed. In this way, the beneficiaries of these services will be able to buy essential products from traders of commodity goods like milk, sugar and flour. The selected fast-moving consumer goods will be tagged with the retail payment module, allowing traders to pay for their deliveries electronically.

The project aims to reach 250,000 new customers who will benefit from the digital G2P payments, at least half of them who will open a savings account at the bank. By the end of the project, Al Barid Bank foresees having equipped 2000 new traders and the entire value chain with the Barid Bank Mobile product.
Savings and retail banks invest in the communities they serve, whether it is through core banking services or through its pioneering community outreach work.

The WSBI African membership has been contributing to sustainable and inclusive development in the region.

**UFA2020 in Africa: Progress made**

- 6.17 new customers
- 6.3 million new accounts opened

**Financial access in Africa: UFA2020 pledge**

WSBI member savings and retail banks in Africa have done their part to help WSBI members around the world make good on the Universal Financial Access 2020 pledge. Latest available banking data through 2017 compiled by WSBI point to 6.17 million new clients signed on by WSBI members in Africa as of 31 December 2017 from the UFA commitment starting point set at year-end 2014. That brings the total number of customers served by those members to 43 million. Relatedly, the number of new transaction accounts provided through year-end 2017 by WSBI members in Africa stood at 40 million, up 6.3 million based on the end-of-2014 benchmark.

**Marching towards UFA2020 aim**

WSBI and its members around the world in some 80 countries announced in 2015 its UFA commitment based on members who were part of the institute when the 2014 benchmark was set. The worldwide numeric goal of 1.7 billion customers and 400 million new transaction accounts by the end of 2020, reinforces WSBI’s continued engagement with its ‘Account for Everyone’ goal announced by the trade body in 2012, which it re-endorsed at the World Bank 2015 spring meetings. With the help of all members in Africa and beyond, WSBI is on track to meet its goal.

**Did you know?**

- 45% of WSBI African member banks’ accounts opened are done so by women.
- At the individual level, 75% of customers have an average balance of below US$50.

*Source: 2018 WSBI member survey data analysis.*
CASE STUDY:
CENTENARY BANK (UGANDA)

ILO partner to train youth in business skills

Some 200 young people across the country received financial literacy training from Centenary Bank in partnership with the International Labour Organization under its Youth Entrepreneurship Facility (YEF). The youths received experiential and hand on training in costing, budgeting, managing businesses, book keeping, and marketing, among others, to enable them turn their energy and ideas into business opportunities with the ultimate goal of increasing their income and creating work for themselves and others.

The National Coordinator for ILO-YEF, Robert Mawanda, emphasized the importance of the session, saying that acquisition of this knowledge would help the youth boost their businesses. “Most of the youths are passionate about business but didn’t know how to professionally run them. With this training we believe they will now be able to grow their businesses and overcome challenges therein.”

The youths operate businesses like dairy processing, salons, boutiques, furniture shops, boda-bodas, retail shops and mobile money kiosks, among others. Some of the groups that benefited from the training include; Youth after School Initiative (Kawempe), Omizu Youth Group (Arua), Yot Kom Kwo Youth and Kacel Watweno Village Saving group – all from Arua. Others were from Nebbi, Lira and Mbale.

The Chief Manager Corporate Affairs and Communications, Centenary Bank, Allen Ayebare, said the programme is run in collaboration with ILO to reach out to youths countrywide. “The youth segment is one of Centenary Bank’s focus areas. We shall continue developing this segment with partners for they are our future. By skilling targeted youth groups, we create a ripple effect where the youths cascade the knowledge and skills gained to their colleagues in their various fields across the country. This initiative is part of Centenary Bank’s Corporate Social Responsibility financial literacy programme that is reaching out to thousands of people through partnerships countrywide.”

The programme that was begun in 2012, has trained more than 1,000 youth entrepreneurs countrywide in districts like, Nebbi, Mbale, Soroti, Kiboga, Gulu, Kasese, Lira, Mbarara, Arua, Tororo, Mubende, Kabale, Masaka and Kampala.
CASE STUDY:
POSTBANK KENYA (KENYA)

Promoting savings, financial education

Postbank Kenya organises a wide range of activities in schools all over the country to promote savings, financial education. Students usually earn pocket money through student jobs like babysitting or car washing, and gifts received at birthdays and holidays, but they oftentimes don’t think to put some of the money aside as savings.

Young people need to know that savings help to achieve long-term goals, weather unexpected expenses, facilitate future investments, boost wealth and ensure financial survival. Savings also represent one of the four pillars of financial independence, together with investing, discipline and avoidance of excessive liabilities.

For these reasons and many others, it is crucial to promote a savings culture among young people. It is especially important for them to be aware of the obstacles to savings, such as lack of planning, lack of budgeting, consumption, and lifestyle.

With so many challenges, financial education has proven to be way to tackle them while creating good habits from an early age.

PostBank Kenya understands this. In fact, they have developed tailor-made savings solutions for children, teenagers and young adults. One of their most successful products is the “SMATA” youth account, which targets youth aged 12-18 and presents them with an affordable and accessible banking product, putting them in the driver’s seat and in control of their finances. The fact that opening a “SMATA” account only costs Ksh50 (approximately US$1.98) helps bring youth into the financial system.

Schools act as special distribution channels for disseminating SMATA accounts. All 99 Postbank Kenya branches identify one or two schools within their area of operation and agree with the school administration on appropriate dates for the workshops. Most of the activities at schools take place during the Global Money Week, and there is a different theme each year. In 2018, the theme was “Money Matters Matter” and activities included drama workshops, drawing, essay writing. All of these activities contribute to inculcate a savings culture among the youth.

Postbank Kenya provides activities in schools to promote savings and financial education

KENYAN YOUTH RECOUNTING THEIR EXPERIENCES EMPOWERMENT SESSION

There is a need expressed by young people for convenient banking services where they can save. Saving in a bank makes them more responsible in their spending as compared to storing it away at home. Keeping money in a bank serves as a way to hold back an impulse to chip away at savings when kept at home. Curbing that impulse has long-term behavioural benefits for young people.

Most of the youth also expressed that saving had given them financial independence and freed them from being overly-dependent on their parents and guardians for their financial needs.
One of the youth taking part in the programme, called Mike, recounted how he started saving. “I started saving with a Smata account then later opened a Step account when he I was of age. I paid part of my secondary school fee with my savings. After high school, I purposed to learn basic computer technology. I used the money I had saved up from my account to pay for the computer course which I have now completed. I hope to further my education using my savings.”

Malik, a high school student, uses his savings in his Postbank Kenya Smata account to lend money to his parents, “I usually give my mom a soft loan which she repays with good interest,” he states. “I know I am young but saving should be for all people.”

He describes how he first felt walking into a Postbank Kenya branch to open his first account. “I was anxious. The people queuing were all staring at me. I think most of them were surprised that someone as young as me was interested in opening a savings account,” he recounts. “After opening the account however, I walked out confidently and happy because I knew I had made one of the best decisions of my life. I don’t regret it to date.”

Before Jane started saving, she would go for days without food. It's not because she lived on the streets or because she did not have parents to fend for her, but mostly because both of her parents were not financially able to fend for all her needs all the time. Her break came when she started a ‘Mandazi’ (fried wheat buns) business. The return from the business would go to her savings and now; she lives a decent life where she is assured of a meal every day for her and her parents.

Meet a smata smart saver

When fifteen year old Fatumah Abdi Ibrahim opened her Smata Account in 2014, she didn’t know that this would earn her financial independence while at the same time instill a discipline that will empower her for the rest of her life.

In an interview, Fatumah said that although she comes from a very humble background she has managed to make this good habit her hobby. “It’s like a hobby to me, it feels good and there is also that feeling of fulfilment,” she says. She advises other children and adults too to save for items they really need instead of spending money on unnecessary goodies. Her savings have facilitated her smooth transition from primary school to high school as she used part of her savings to effortlessly cater for her shopping needs.

Fatumah makes her weekly contributions accompanied by her youthful looking grandmother. ‘It feels good, I promise to continue saving even while in secondary school,’” the first born in a family of three said as she was about to start her secondary education. Her family is in support of this self-instilled discipline as they have seen it bear fruit.
CASE STUDY:
POSTBANK UGANDA (UGANDA)

Prepaid card payment solution helps refugees, other ‘bottom of the pyramid’ customers

PostBank Uganda provides a prepaid card payment solution, a move aimed at easing field payments, which help refugees and others. The secure, convenient card with multi wallet capabilities targets Social Protection and Safety net programme beneficiaries.

The card was designed to eliminate prospective ghost beneficiary infiltration into the programme and the system will decline all duplicate allocations in the beneficiary entitlement file, flagging them as exceptions for which program office re-assessment is required.

Beneficiaries are not required to have a PIN number to access the card, which means funds on the card are highly secured and free from losses that could arise following or during Personal Identification Number (PIN) compromises.

Government officials have lauded the effort, saying that the innovation is “timely and will help eliminate prospective ghost-beneficiary infiltration into the program.”

The project was bankrolled by Financial Sector Deepening Uganda which provided a grant of US$260,000 to Post Bank to develop the technology and customer communication material which in turn would support rural customers adopt financial services. An independent, not for profit company, FDSU sees that by rolling this out in refugee settlements, PostBank has displayed its commitment to serving customers at the bottom of the pyramid in line with FSDU mission.

How it works

For a first time beneficiary, the bank captures beneficiary’s details, enrols a beneficiary on the prepaid card system, issues the card, tops up beneficiary entitlements, loads the card with cash and then pays the customer. For the next payment cycle, the bank receives a file from the donor, loads the card with cash and then makes the payment.

The customer can choose to save his money by not withdrawing depending on his/her needs.

Biometric Card Advantages

Cardholder challenges with proper Personal Identification Number (PIN) storage and memorising do not exist with this prepaid card.

- Card deactivation and reactivation associated delays are non-existent with this biometric card.
- The card expiry period is flexible and is set in accordance with the program life span or as set out in the contract terms.
- The program office has a great amount of control over the card issuance process for new and replacement cards, eliminating beneficiary impersonation attempts.
- Funds on lost card are redeemable and transferrable to the replacement card for that beneficiary.
Scale2Save is a partnership between WSBI and Mastercard Foundation to help boost financial access and economic development in six African countries to make small scale savings work

The Programme

Scale2Save is a programme that aims to establish the viability of small-balance savings accounts. The programme is testing and applying new business models arising from economic analysis around price sensitivity and demand, targeted on low-income unbanked segments, aiming to reduce the incidence of dormancy and inactivity in banks’ customer bases.

It helps existing partner banks in three African countries – Kenya, Morocco, and Uganda – reach scale and sustainability with their low balance accounts and will support up to four new projects in West Africa to dramatically increase savings amongst these segments in their countries, which are Côte d’Ivoire, Nigeria, Senegal.

The programme builds on previous work aimed at doubling the number of savings accounts for low-income people at partner banks in 10 countries. The work is important because sustained access to and use of savings mechanisms contribute to the well-being of customers.

Changing the banking model in Africa

The programme aims for high-impact results with up to seven participating banks in the region to develop viable business models. WSBI is working with partners and institutions to harvest deeper insight about customers to build more customer-focused services.

At the same time, WSBI is looking for ways to boost banks’ trust level with them. The effort also seeks to embed programme objectives into banks’ strategies with knock-on effects for cultural change inside banks, including a transition into continuous learning organisations. Innovative approaches will be tested and proven, and through dissemination of information, potentially taken to scale in other countries.

SCALE2SAVE LEARNING QUESTIONS

➔ Which business models result in sustainable business cases for financially disadvantaged segments?
➔ Does greater customer centricity lead to customer growth accompanied by more active customer bases?
➔ What are the causes of such a high degree of account inactivity in the target countries and worldwide?
➔ What are the most effective drivers of usage and which innovative approaches are most successful in stimulating account activity among financially disadvantaged people?
➔ To what extent do different pricing models stimulate demand for financial services from banks?
About Mastercard Foundation

Mastercard Foundation works with visionary organizations to provide greater access to education, skills training and financial services for people living in poverty, primarily in Africa. As one of the largest, private foundations, its work is guided by its mission to advance learning and promote financial inclusion to create an inclusive and equitable world. Based in Toronto, Canada, its independence was established by Mastercard when the foundation was created in 2006. For more information and to sign up for the foundation’s newsletter, please visit www.mastercardfdn.org. Follow the foundation on at @MastercardFdn on Twitter.
WSBI Africa Regional Group

Representing 36 financial institutions from 22 countries, the WSBI Africa Regional Group brings together the members in the region to keep close exchange on specific issues and to promote the exchange of best practices and create business cooperation opportunities.

The WSBI Africa Regional Group was established to bring together the members in the region to keep close exchange on specific issues and to promote the exchange of best practices and create business cooperation opportunities.

Group members meet at least once a year at annual regional group meetings. Those meetings serve as a platform for exchange of experiences among members and also provide potential members or other interested international or regional organizations to appreciate what savings banks and the WSBI stand for.

Cooperation between WSBI members in the African Regional Group ranges from contact building and exchanges of information to the development of concrete business opportunities, at bilateral or multilateral level. For example, members host study visits, training workshops for other members, delivered by WSBI, sign business cooperation memoranda of understanding, exchange expertise and enter into reciprocal business partnerships. Training and sharing opportunities often fall alongside regional group meetings.

Leadership

WSBI regional group presidents (RGP) are appointed for three years terms among the top management of member banks in the region.

Why their work matters

The African continent is growing tremendously and the banking landscape is bustling with the emergence of new regional and continental actors that are competing successfully with traditional local banks. African banks are battling to expand and launch new products and distribution strategies enabling them to build market share on previously unreached market space and increase profitability.

WSBI members in Africa are addressing recent trends in the region, providing innovative services and distribution channels, improving transaction processing speeds while expanding their market share.

Collaborating and gathering for more than two decades, WSBI members in Africa have made inroads in capacity building, including ICT cooperation in East Africa. WSBI's key role as the think-tank in the expansion of savings and retail banking services to the unbanked population has impacted positively on the recent evolution of member banks in the region.

Advocacy

The role of regional groups is to provide input for overall messages that are delivered by WSBI to G20 members, lobbying as necessary with regional parties, authorities and national regulatory bodies.

It looks to work with other organisations, including the World Bank, Consultative Group to Assist the Poor (CGAP), the MasterCard Foundation, the Alliance for Financial Inclusion (AFI), the African Development Bank as well as central banks in the region.

Knowledge sharing

Knowledge sharing between Africa Regional Group members help boost their business development efforts. The group aims to promote members' best practices, to transfer the knowledge among members, fostering regional cooperation – members helping members. Knowledge sharing efforts aim to highlight and address areas such as digitalization, banking innovation, financial inclusion, financing micro-, small- and medium-sized enterprises. These efforts aim to help WSBI members reach numerical commitments to the World Bank Group Universal Financial Access 2020 Programme outlined in the WSBI Marrakech Declaration and Washington Declaration.
Members

- Angola: Banco de Poupança e Crédito (BPC)
- Botswana: Botswana Savings Bank
- Burkina Faso: Société Nationale des Postes (SONAPOST)
- Cape Verde: Caixa Económica de Cabo Verde (CECV)
- Comoros: Société Nationale des Postes et des Services Financiers (SNPSF)
- Côte d’Ivoire: Afrique Emergence & Investissements*; BNI Gestion*; Caisse Nationale des Caisses d’Epargne (CNCE); UNACOOPEC*
- Ethiopia: Commercial Bank of Ethiopia
- Ghana: Republic Bank Ghana Limited
- Kenya: Kenya Post Office Savings Bank
- Lesotho: Lesotho PostBank (LPB)
- Madagascar: Caisse d’Epargne de Madagascar
- Mali: Banque maliënnne de solidarité (BMS-SA)
- Morocco: Al Barid Bank; Caisse de Dépôt et de Gestion
- Senegal: Caisse des Dépôts et Consignations; Fonds d’Impulsion de la Microfinance (FIMF)*; PosteFinances
- South Africa: Postbank
- Sudan: Savings and Social Development Bank
- Tanzania: Akiba Commercial Bank*; Azania Bank*; DCB Commercial Bank*; TPB Bank
- Togo: Banque Populaire pour l’Epargne et le Crédit
- Tunisia: Poste Tunisienne
- Uganda: Centenary Rural Development Bank Limited; PostBank Uganda; Pride Microfinance Limited (PML)*; Ugafode Microfinance Ltd.*; Finance Trust Bank*
- Zambia: National Savings & Credit Bank
- Zimbabwe: People’s Own Savings Bank of Zimbabwe; Agribank

* Denotes Associate Member
About the World Savings and Retail Banking Institute (WSBI)

WSBI represents the interests of 6,000 savings and retail banks globally, with total assets of $15 trillion and serving some 1.3 billion customers in nearly 80 countries (as of 2016). WSBI focuses on international regulatory issues that affect the savings and retail banking industry. It supports the aims of the G20 in achieving sustainable, inclusive, and balanced growth, and job creation, whether in industrialised or less developed countries. WSBI favours an inclusive form of globalization that is just and fair, supporting international efforts to advance financial access and financial usage for everyone.

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