



With the support of the Bill & Melinda Gates Foundation, WSBI is working with its members in Burkina Faso, El Salvador, Indonesia, Kenya, Lesotho, Morocco, South-Africa, Tanzania, Uganda and Vietnam as a part of a global effort to dramatically increase the number of savings accounts among poor people in developing countries. The programme is a part of continued efforts to expand further the existing financial services of savings and retail banks to more people throughout the world.

DOUBLING THE NUMBER OF SAVINGS ACCOUNTS FOR THE POOR

Three MoU's signed by 31 January 2010

WSBI has signed Memoranda of Understanding (MoUs) with three of its member banks to confirm the official kick-off of the projects funded under the facility for doubling the number of savings accounts:

- Kenya Post Office Savings Bank (KPOSB)
- Postbank Uganda (PBU)
- South Africa Postbank

Immediately after the signing, experts started their work in the three countries.

Operational Risk Assessment started in Kenya

After the signing of the MoU, operational risk expert Jorge Iwaszkiewicz has conducted a three week mission at KPOSB, Kenya to review the bank's risk management matrix and to ensure that operational risk management is fully covered to BIS standards. He has further focused on agent risk management visiting several agents of the bank in remote areas of Kenya. As a first outcome of this mission the initial roll-out of PoS terminals will now happen at roughly 20 agencies per month for the first three months, thus allowing KPOSB time to internalize new lessons in risk management. Jorge's findings will be available in a risk assessment report and presented for consideration to the bank.

At the same time, Dayo Forster, assigned lead consultant and project technical advisor to KPOSB, has worked with the KPOSB Project Director Anne Karanja, KPOSB project manager Jacinta Kasingiu and other Bank staff to finalize the terms of reference of the project. In a next step WSBI will bring Marketing and PoS Networking expertise to support market planning and procurement of the planned roll out of 60 PoS terminals .

Project Kick-off at Postbank Uganda

WSBI's lead consultant Dayo Forster is closely working with the banks Project Manager Olive Namutebi on finalizing the terms of reference of the project which will help identifying a sustainable mix of non-traditional delivery channels (mobile branches, low-cost service hubs, PoS-enabled agents) that will get the bank closer to the rural poor.

Project Kick-off at South Africa Postbank

Hans Boon (PosteFinance) has been assigned as lead expert for the project with South Africa Postbank. He has spent 1.5 weeks with the Bank and is currently working with Keabaka Ramantsi, Postbank manager of the project and programme manager for corporatisation on finalizing the terms of reference.

Programme Technical Advisor visits African projects

Stephen Peachey has conducted visits to five African members to support the inception missions at WSBI member banks in shaping the project outputs to be genuinely useful to the poor; in defining realistic targets for the number of poor to be reached and in working on a pricing of services that strikes the right balance between affordability and sustainability. In this regard, Stephen has also visited WSBI members in Vietnam and Indonesia.

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KPOSB Pilot Agency— Kitui Branch & Mutomo Agency (top), Beneficiaries (bottom)

The project in Kenya focuses on developing a non-bank agent network to reach marginalized and unbanked populations living in remote areas and not without easy access to banking services. The pilot agency pictured above is located in Mutomo, a small town some two hours from the nearest KPOSB Branch in Kitui.

«This agency is one of the successful "outsourced" savings points within the initial Pilot Project» mentions Mr. Mutua from the Mutome Agency.

The agent Mr. Mutua has participated in KPOSB's initial opening of an Agency and started operating some time in early August 2009. He is keen to expand this Pilot Project to other areas.



WSBI will present the Programme at the Marketplace on Innovative Financial Solutions for Development in Paris on 5 March <http://en.fininnov.org/>

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