mastercard foundation

The MasterCard Foundation Savings Learning Lab

The MasterCard Foundation works with visionary organisations 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.

The MasterCard Foundation Savings Learning Lab is a six-year initiative implemented by Itad, in partnership with the SEEP Network. The Lab's aim is to support learning among the Foundation's savings sector portfolio programmes through increased alignment and effectiveness of monitoring and evaluation, and through the generation, synthesis, curation and dissemination of knowledge.

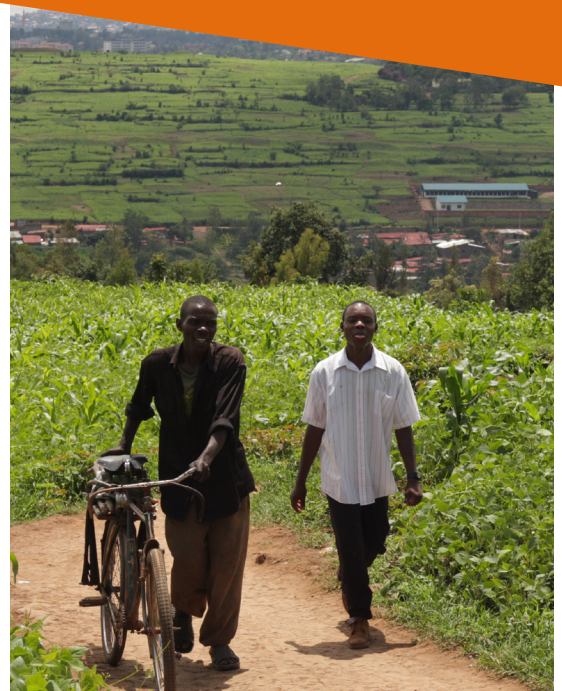
www.mastercardfdn.org

itad

Itad's purpose is to provide insight and ideas to drive more effective use of resources in international development through monitoring and evaluating what works, where and why. Itad provides independent, professional advice to organisations looking to scrutinise their aid programmes. Itad's work provides accountability to the ultimate funders of the programmes, whether they are taxpayers or philanthropists, as well as learning for the broader international community to improve the way that development is done.

Itad, as the Learning Partner, will work across and with the Foundation's partners, Foundation staff, and with the wider Savings Sector, to support actionable learning, and will:

1. Develop and maintain a dynamic Learning Framework for The MasterCard Foundation Savings Portfolio.
2. Synthesise and aggregate learning across the portfolio and sector.
3. Conduct and/or manage complementary research.
4. Facilitate learning and knowledge sharing with key audiences.



IN PARTNERSHIP WITH

UNCDF MICROLEAD

Oxford Policy Management

care

WSBI

CRS CATHOLIC RELIEF SERVICES

WITH SUPPORT FROM

itad

seep leading collaboration & learning

WHERE THE LEARNING PARTNERS WORK

CARE
CARE
(4)

POWER AFRICA
Aims to increase the financial inclusion of 480,000 direct beneficiaries and their households through forming savings groups, financial education, and linking mature groups to formal financial institutions in 4 countries in Africa.

OPM
OXFORD POLICY MANAGEMENT
(3)

SAVINGS AT THE FRONTIER (SatF)
Aims to expand the range of savings products and services available to people living in Ghana, Tanzania and Zambia by testing and implementing business models that sustainably deliver those products and services to savings groups and users of other informal savings mechanisms.

CRS
CATHOLIC RELIEF SERVICES
(4)

EXPANDING FINANCIAL INCLUSION (EFI) IN AFRICA
Aims to expand the depth of poverty outreach of Savings and Internal Lending Communities (SILC) so that vulnerable households experience greater financial inclusion to increase their resilience.

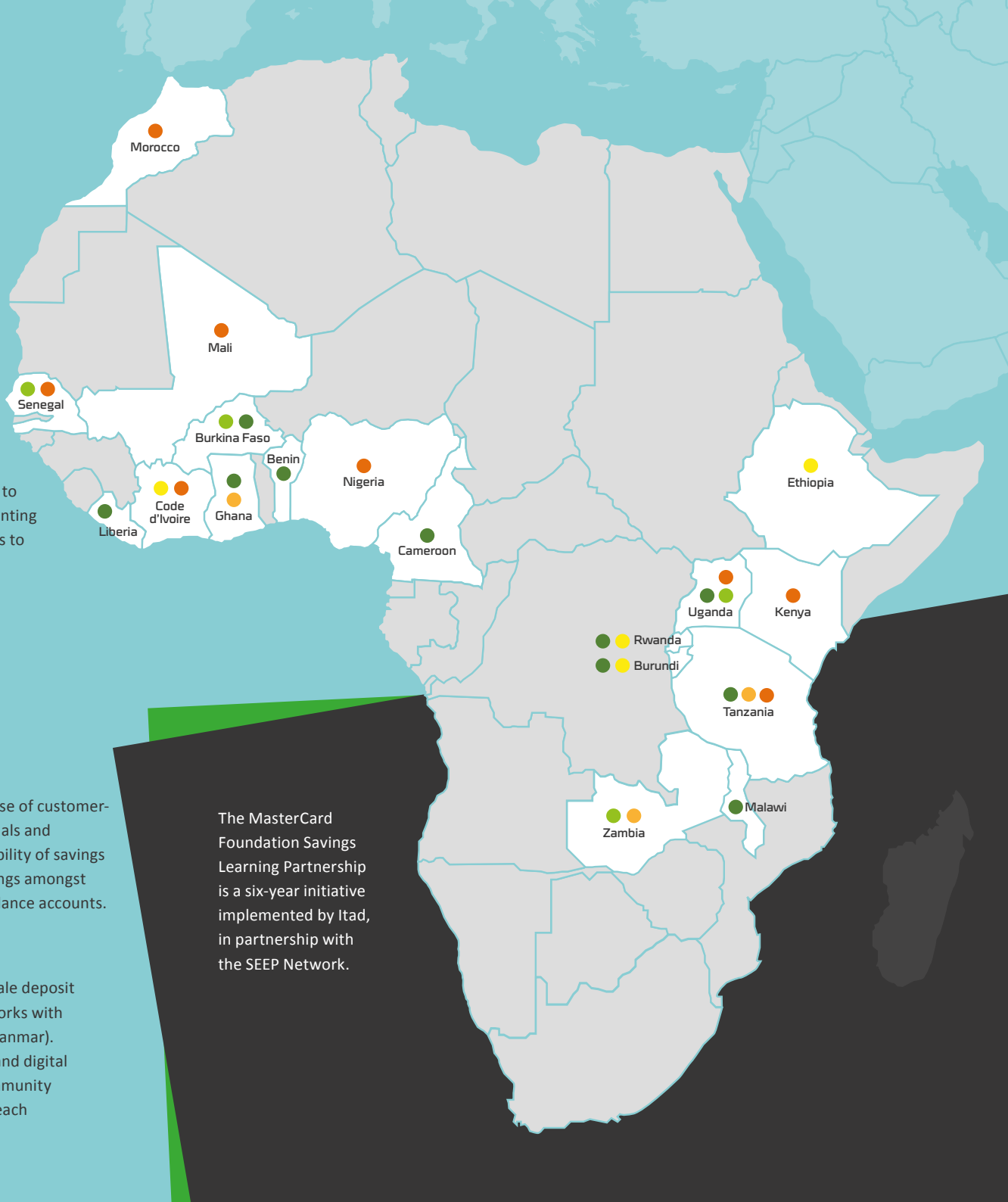
WSBI
WORLD SAVINGS AND RETAIL BANKING INSTITUTE
(8)

MAKING SMALL SCALE SAVINGS WORK
Aims to establish the viability of low-balance savings accounts and use of customer-centric approaches to address barriers faced by low-income individuals and households in seven countries in Africa in access, usage and affordability of savings services. It will do so by working with partner banks to increase savings amongst these people, and to reach scale and sustainability with their low balance accounts.

UNCDF
UNITED NATIONS CAPITAL DEVELOPMENT FUND
(10)

MICROLEAD
Challenges financial service providers (FSPs) to develop, pilot and scale deposit services for low-income, rural populations, particularly women. It works with 18 FSPs in ten countries in sub-Saharan Africa (plus three FSPs in Myanmar). By deploying alternative delivery channels, such as agency banking and digital financial services, and predominantly working through informal community groups, MicroLead is helping to build the business case for FSPs to reach what were previously considered unbankable populations.

(NO. OF COUNTRIES)



The MasterCard Foundation Savings Learning Partnership is a six-year initiative implemented by Itad, in partnership with the SEEP Network.

CARE

CARE CANADA

1 COTE D'IVOIRE
2 ETHIOPIA
3 RWANDA
4 BURUNDI

2013-2017

PROMOTING OPPORTUNITIES FOR WOMEN'S ECONOMIC EMPOWERMENT IN AFRICA (POWER AFRICA)

This four-year project aims to increase the financial inclusion of 480,000 direct beneficiaries and their households by working across the financial inclusion ladder through forming savings groups, financial education, and linking mature groups to formal financial institutions. With a strong focus on empowering women and girls, these savings groups provide a platform for additional trainings and community initiatives on gender equality and can act as a space for women to share skills and advice. POWER Africa also engages mobile network operators to pilot ways of increasing access to financial services, particularly in hard-to-reach areas. In Ethiopia, the majority of beneficiaries are women and women-headed households, while in Burundi the project specifically targets adolescent girls (75% of outreach). In Rwanda, the project is working with mature facilitated savings groups, the majority of whom are women, to link them to financial institutions. In Cote d'Ivoire, the project works with men and women in rural and peri-urban areas.

LEARNING TO DATE

POWER Africa rolling profile videos

Participatory Video Research – Is VSLA methodology adaptable for adolescent girls in Burundi?

www.carepowerafrica.com

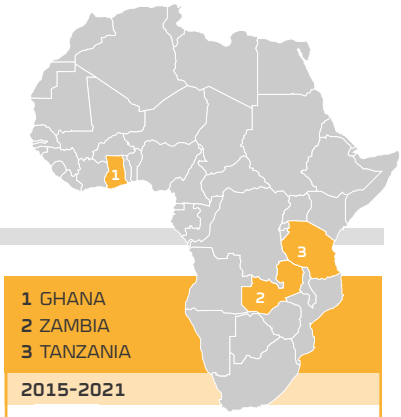
KEY LEARNING QUESTIONS

- What is the household impact of formal financial inclusion and linkage for VSLA members?
- What is the impact of formal financial linkage and VSLA platforms on business development and growth?
- What is the impact on household economic conditions when VSLA is combined with market engagement strategies?
- Are VSLAs an appropriate platform for adolescent girls in accessing financial services?
- Do VSLA members have more resilience to withstand drought and/or political instability than non-VSLA members?
- What is the business case for FSPs to develop and deliver products for VSLAs and their family members?

OPM

OXFORD POLICY MANAGEMENT

Oxford Policy Management



1 GHANA
2 ZAMBIA
3 TANZANIA

2015-2021

SAVINGS AT THE FRONTIER

Savings at the Frontier will identify high potential business models – including the innovative use of technology – and deliver support, in the form of funds, technical assistance and monitoring to approximately eight selected financial service providers (FSPs) in the three countries. The FSPs will implement and test the business models to deliver financial services to individuals who currently only have access to informal ones, thereby establishing effective links between users of informal savings mechanisms (ISMs) and the formal financial system. It will scale access to financial services for at least 250,000 rural and semi-urban households. A robust monitoring, research, evaluation and learning framework will capture insights on what works and what doesn't in different contexts. This learning will be constantly fed back into programme design to course-correct as needed to achieve the greatest possible impact. Learning in the programme will also contribute to the wider knowledge base on financial inclusion, helping to construct a set of effective, scalable approaches that open the door to meaningful financial services for excluded populations around the world.

LEARNING TO DATE

Infographic: Savings at the Frontier Countries in Context

Blog: Can Insights from Informal Groups help us move from access to usage?

Blog: From analysis to action: operationalising learning and adaptation in Savings at the Frontier

Linking users of informal financial services with formal financial services: A Review of the Evidence

www.opml.co.uk/projects/savings-frontier

KEY LEARNING QUESTIONS

- What are the different segments of users/clients of the informal savings mechanisms and how do they differ from each other?
- How do the financially excluded and underserved users (e.g. women, young people, smallholder families and people living in remote areas) of ISMs respond to linkage experiences and opportunities and how can the mutual value proposition of linkage for ISMs be shared with FSPs?
- What can we learn from the SatF supported models on how best to serve the financially excluded and underserved?
- What are the challenges and opportunities for financial institutions to contribute towards and manage the formation and acquisition of informal savings mechanisms and how can the mutual value proposition of linkage for FSPs can be shared with ISMs?

CRS

CATHOLIC RELIEF SERVICES

CATHOLIC RELIEF SERVICES

EXPANDING FINANCIAL INCLUSION IN AFRICA

Expanding Financial Inclusion (EFI) in Africa is a four-year project funded by The MasterCard Foundation whose core goal is to expand the depth of poverty outreach of Catholic Relief Services' Savings and Internal Lending Communities (SILC) to ensure that vulnerable households experience greater financial inclusion to improve their resilience. In order to attain a higher-level impact, EFI Africa aims to create approximately 19,000 new SILC groups with over 500,000 members across Burkina Faso, Senegal, Zambia and Uganda. The project has further tested and refined the sustainable Private Sector Provider (PSP) fee-for-service model to make it both more pro-poor and sustainable. In Uganda and Zambia, EFI Africa is collaborating with formal financial institutions to explore the development of new financial tools for members via mobile platforms.

1 SENEGAL
2 BURKINA FASO
3 UGANDA
4 ZAMBIA

2013-2017

LEARNING TO DATE

A Sustainable Approach To Community-Based Savings in Rwanda

www.crs.org/our-work-overseas/program-areas/microfinance/silc-road/impact

Photo: Jacques Kabore

KEY LEARNING QUESTIONS

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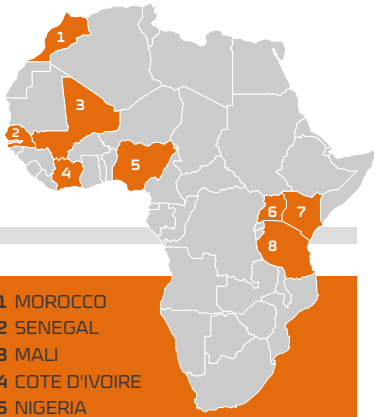
- What have been the livelihood and welfare effects of participation in SILC? (Drawing on Financial Diaries data from Northern Zambia)
- What has been the extent of poverty outreach by the programme and which of the variants adopted by the project have been most effective?
- Which refinements to the PSP model have had the most impact on the sustainability of the approach?

WSBI

WORLD SAVINGS AND RETAIL BANKING INSTITUTE

WSBI



MAKING SMALL SCALE SAVINGS WORK

Making Small Scale Savings Work builds on a 2008-2016 ten-country programme aimed at doubling the number of savings accounts for low-income people at partner banks. The new programme will test and apply 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 will help existing partner banks in three African countries (Kenya, Morocco, Uganda) reach scale and sustainability with their low balance accounts and support up to four new West African partner banks to dramatically increase savings amongst these segments in their countries (Cote d'Ivoire, Mali, Nigeria, Senegal).

1 MOROCCO
2 SENEGAL
3 MALI
4 COTE D'IVOIRE
5 NIGERIA
6 UGANDA
7 KENYA
8 TANZANIA

2016-2022

LEARNING TO DATE

WSBI's journey in making small-scale savings work

www.savings-banks.com/press/latest-news/Pages

Photo: Edward Hedley

KEY LEARNING QUESTIONS

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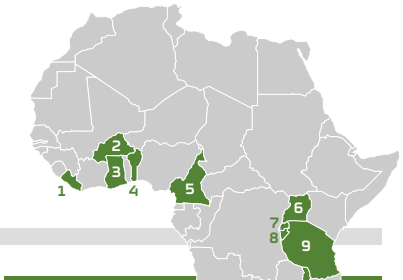
- What are the causes of such a high degree of account inactivity in the target countries (and worldwide)? What are the most effective drivers of usage and which innovative approaches (e.g., apps, gamification and other novel ideas) are most successful in stimulating account activity among financially disadvantaged people?
- To what extent do different pricing models stimulate demand for financial services from banks?
- Does greater customer centricity (via deeper knowledge of the customer, offering usable, affordable and accessible services, integration of the WSBI/MCF programme into bank strategies, and institutional and cultural change) lead to customer growth accompanied by more active customer bases?
- Which business models result in sustainable business cases for financially disadvantaged segments?

UNCDF
UNITED NATIONS CAPITAL DEVELOPMENT FUND

MICROLEAD



1 LIBERIA
2 BURKINA FASO
3 GHANA
4 BENIN
5 CAMEROON
6 UGANDA
7 RWANDA
8 BURUNDI
9 TANZANIA
10 MALAWI

2011-2017

MICROLEAD

MicroLead aims to increase economic growth through inclusive finance, by providing customer lifetime value to over one million low-income rural people, particularly women, through properly designed products offered via convenient channels at affordable prices. MicroLead aims to contribute towards the achievement of the Sustainable Development Goals (SDGs) through reaching the 'furthest behind'. In particular, it targets the goal of ending poverty, the goal of consumption smoothing for ending hunger, achieving food security and promoting sustainable agriculture, and the goal of achieving gender equality and economic empowerment of all women and girls.

It uses a human-centered design approach to product development, effects change management throughout its partners, supports deployment of digital financial services, and institutionalises financial education within the partner institutions. The initial target was to reach 450,000 new depositors; as of December 2016, MicroLead has reached over 750,000 active depositors, over 70% of whom are women and the vast majority live in rural areas.

KEY LEARNING QUESTIONS

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- How to sustainably serve low-income rural populations, particularly women, with small balance savings accounts? What are the success factors of different business models for providers willing to serve underserved populations, particularly women?
- What products and services best meet the needs of both FSPs and the unbanked?
- How do financial needs, perceptions and financial behaviours of each underserved customer segment change as they become more included in the formal sector and/or with their increasing use of alternative delivery channels?

LEARNING TO DATE

- 2017 MicroLead Partner Workshop
- 2016 MicroLead Partner Workshop
- How to succeed in your digital journey toolkits
- A Framework for Small Balance Deposit Mobilization
- MicroLead Expansion Programme Mid-term Evaluation

www.uncdf.org/microlead/homepage

SEEP

seep
leading collaboration & learning

The SEEP Network is a global learning network that promotes inclusive financial and market systems, through knowledge mobilisation, actionable learning opportunities, and strengthened partnerships. SEEP provides the Learning Partnership with a structured platform to capture, share and advance knowledge through its practitioner networks and events.

As a learning and dissemination partner within The MasterCard Foundation Savings Learning Lab, SEEP will lead activities in three main areas:

1. Global Savings Groups Conference – Since 2009, SEEP has led the Global Savings Group Conference series. The global learning event engages a large and diverse community of stakeholders, develops and promotes improved standards of practice, mobilises knowledge, strengthens partnerships and alliances, and creates opportunities for learning. With support from the Learning Lab, SEEP will host the biannual conference in 2018, 2020 and 2022.

2. Peer Learning Groups – A Peer Learning Group is an action-oriented learning methodology, developed by SEEP, to address opportunities and challenges in dynamic contexts.

3. Knowledge Sharing and Dissemination – SEEP will establish the SG Learning Hub, design and host webinars on topics of shared and emerging interest, and convene national stakeholder meetings to support the effective exchange and expansion of knowledge across diverse stakeholders.

SEEP is a global learning network dedicated to creating new and better opportunities for vulnerable populations, especially women and the rural poor, to participate in markets and improve their quality of life. The SEEP Network has extensive experience in facilitating learning and collaboration in Savings-Led Financial Services. SEEP works with a broad spectrum of stakeholders such as international capacity development organisations, regional and national microfinance networks, global foundations, private sector actors, international and local NGOs, governmental entities, and research & academic organisations.

- Savings-Led Financial Services Working Group

www.seepnetwork.org

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