

**FMT** | innovation

## SADC INNOVATION AND INVESTMENT CHALLENGE

ADVANCING FINANCIAL INCLUSION  
THROUGH DATA-DRIVEN INNOVATION



Botswana | Lesotho | Malawi | Mozambique | South Africa | Tanzania | Zambia



## ABOUT SADC

The Southern African Development Community (SADC) is a Regional Economic Community comprised of 16 Member States: Angola, Botswana, Comoros, Democratic Republic of Congo, Eswatini, Lesotho, Madagascar, Malawi, Mauritius, Mozambique, Namibia, Seychelles, South Africa, Tanzania, Zambia, and Zimbabwe. Established in 1992, the SADC is committed to regional integration and poverty eradication within Southern Africa, both through economic development and ensuring peace and security.

## ABOUT THE CHALLENGE

The SADC Innovation and Investment Challenge supports the design of innovative technological solutions that promote the use of and access to financial services in the region. It is made up of a series of events that create an opportunity for youth with an interest in developing solutions to financial inclusion challenges. They are guided by four problem statements.

# Table of Abbreviations



<b>ECZ</b>	Examinations Council of Zambia
<b>FSP</b>	Financial service providers
<b>KYC</b>	Know Your Customer
<b>LMI</b>	Low and Medium Income
<b>SACCO</b>	Savings and Credit Co-operative
<b>SADC</b>	Southern African Development Community
<b>SME</b>	Small-Micro-Enterprises
<b>SMME</b>	Small, Medium, and Micro Enterprise
<b>FMCG</b>	Fast Moving Consumer Goods
<b>FMT</b>	FinMark Trust
<b>GCE</b>	General Certificate of Education
<b>GDP</b>	Gross Domestic Product
<b>POS</b>	Point of Sale
<b>QR</b>	Quick Response
<b>USSD</b>	Unstructured Supplementary Service Data

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# FMT Innovation



FinMark Trust (FMT) has continued to increase its support for advancing financial inclusion throughout the SADC region. With the COVID-19 pandemic affecting the lives of millions across the SADC, it has become even more apparent that financial inclusion is indeed part of a larger development agenda geared towards transforming livelihoods and alleviating poverty. FMT's Financial Inclusion 2.0 strategy seeks to directly impact the real economy, through efforts that leverage the development of innovative products and services that meet the needs of underserved market segments.

Supporting innovation is critical to the continued development of the SADC but this demands a clear understanding of the innovation landscapes in the region, as well as a strategic focus on solving key developmental challenges. Understanding the unique cultural, economic, and logistical difficulties facing innovation ecosystems in the SADC region is the crucial first step in overcoming key developmental challenges through innovation. To address this need, FMT embarked on an innovation ecosystem

scoping exercise within the SADC region. This research is expected to lay a foundation on which to develop impactful innovation strategies focused on leveraging the region's strengths, while alleviating key bottlenecks to innovation.

In doing so, the aim will be to plot a coordinated effort towards a common goal for all relevant ecosystem stakeholders. This goal is to create an innovation landscape that enables the design and development of scalable solutions that positively impact SADC economies, its societies, and the livelihoods of millions of people.

In February 2020, FinMark Trust launched the SADC Innovation and Investment Challenge across seven countries in the SADC region (Botswana, Malawi, Lesotho, Mozambique, Tanzania, South Africa, and Zambia). Through this initiative, FMT is fulfilling a catalytic role in driving innovation across the SADC, by:

1. Providing a platform that enables young innovators to grow their own capacities and develop innovative solutions.



2. Convening and aligning key innovation ecosystem stakeholders towards enabling ecosystems that are conducive to innovative product and service development. The initiative targeted early stage start-ups, the majority of which are pre-revenue. The objective is to bootstrap the development of products and services with the potential to solve key developmental (thematic) challenges in the SADC region. Specifically:
  - » Digital financial identity (frictionless KYC);
  - » SMME financing;
  - » Women and savings; and
  - » Access to basic services.

More than 550 applications were received and 170 teams were selected to participate in the in-country competitions. Competitions were held in the different countries, and the chosen winners moved into the Regional Finale.

FMT provided targeted support throughout the competition via a network of partners, mentors, and thematic experts. This ensured that the emerging

innovations address the thematic challenges, while maximising their potential for scaling, market release, and ultimately, impact. The in-country finals served to identify the best solutions to each of the thematic challenges from our seven participating countries. The most promising teams continued to the Regional Finale, during which the best solution to each of the four thematic challenges was identified. These solutions represented the most viable and impactful solutions, with the potential to most effectively improve the livelihoods of millions across the region.

The four Regional Finale winners each received USD 15,000 and are now enrolled in a six-month incubation programme. This will further support and accelerate the development of their solutions towards commercialisation, operationalisation, and impact across the SADC region.

Congratulations to all the teams who participated in the SADC Innovation and Investment Challenge. FMT will continue to drive innovation as a key avenue to improving livelihoods in the region, with emerging ideas from young, capable SADC innovators being central to the success of these efforts.

# SADC Innovation Challenge Objectives



The SADC Innovation Challenge provided entrants with support from mentors and sector experts, through a series of a series of webinars and design bootcamps. Country winners were awarded cash prizes and incubation support, as well as sponsorship to participate in the Grand Finale.

Young innovators from Botswana, Lesotho, Malawi, Mozambique, South Africa, Tanzania, and Zambia were invited to enter. Participants were tasked with developing innovations that addressed four key challenges that represented practical community problems, leveraging data and data analytics to design scalable solutions.

The solutions developed by the winners of the SADC Innovation Challenge are receiving incubation towards further development, commercialisation, and operationalisation.

1.

## **Identify and surface**

Identify and surface early stage innovations that are relevant to financial inclusion within the four thematic areas: SMME Financing, Digital Financial Identity, Women and Savings, and Access to Basic Services.

2.

## **Skills development**

Skills development through webinars, online courses and, bootcamps.

3.

## **Regional data innovation**

Support data driven innovation in the region.

4.

## **Networking**

Access and exposure to key stakeholders within the innovation and start-up ecosystem.

# Competition Timeline



# Thematic Challenges



## SMME Financing

Very few Small, Medium, and Micro Enterprises (SMMEs) are able to get access to credit and other financial products from the formal financial sector and banks.

The bulk of their funding is received informally, through family or private lenders. Alternative service providers, such as Micro Finance Institutions (MFIs), Savings and Credit Co-operative Societies (SACCOs), and Mobile Money Institutions are emerging to cater for this market. These providers are arguably smaller, more flexible, and have a better understanding of the sector. Different operating and business models can help to more efficiently and effectively serve SMMEs business and finance needs. However, SMMEs are considered high risk by financial service providers (FSPs) and face further barriers to accessing traditional FSP products and services. This presents a market opportunity to develop products and services for primary and secondary agro-businesses which, together with wholesalers and retailers, make up the bulk of SMMEs in the SADC.

Developing a solution that addresses SMME's unique financial needs (sustainability, liquidity, payments, and resilience) with a mind to alternative funding business and operating models is, therefore, key to unlocking the contribution of SMMEs. This solution can be designed/tailored to be a standalone product or integrated into other existing solutions and channels, such as business registration, input-based lending, or value chain finance.

In the wake of the economic recession caused by the COVID-19 pandemic, SMMEs have become key in sustaining livelihoods in the SADC region. At the same time, the crisis makes SMMEs more vulnerable, threatening their sustainability and success. It has become more apparent that issues around informality make it difficult to assist SMMEs, which are largely informal, and it is also difficult to identify those that need relief. Relief for SMMEs, ranging from access to capital, debt restructuring, and employee benefits, has largely been extended to formal SMMEs.

Solutions garnered from the SADC Innovation Challenge will thus be key in addressing their access to finance needs (notably resilience and liquidity) during the current economic crisis in the region.



## Digital Financial Identity

Across the continent, many people are still denied access to basic services because of a lack of identity documents. This issue has become more serious during the COVID-19 pandemic as it is increasing the negative consequences of not having a reliable ID – primarily among the poor. When you consider that virus containment measures, like contact tracing and the quarantining of infected individuals, are impossible without widespread digital IDs, the extent of this problem becomes obvious. A universal ID could help to ensure that all individuals have equal access when healthcare systems distribute medication and, ultimately, a vaccine to combat the virus. FMT believes in full financial inclusion across the globe and advocates for a scenario where no one is denied a bank account because of the lack of an identity document, as this could be addressed through a Digital Financial Identity. In 2017, FMT undertook a Digital ID landscape across the SADC. The findings

showed that a Digital Financial Identity across the SADC is an initiative that should be looked at and considered by financial regulators as a means of addressing the identification challenges on financial inclusion.

As a result of increased regional growth through the years, there are rising forces pointing to the case for a regional digital financial ID in the SADC. These include:

- Increasing digitisation of financial services and the growth of e-commerce;
- Progress of regional electronic payment arrangements;
- Indicators that public policy drivers favour a digital ID.

This presents an opportunity to develop solutions that address the possible use cases for a digital financial identity in the SADC region.



## Women and Savings

Financial Inclusion for poor rural populations has been an ongoing challenge in Southern Africa. About 45 million people in the SADC region are financially excluded, the majority being women. The existence of informal financial services in the form of savings groups has, however, proved to be an effective way of expanding financial inclusion to vulnerable and marginalised communities that are unserved and underserved by traditional banking. These savings groups are predominantly made up of women in the same community, who save into a central fund to cater for household needs and emergencies. Apart from enabling regular savings and the facilitation of access to loans, savings groups promote social cohesion and provide spaces for community members to learn how to manage their personal finances. The lack of financial education and capability has been identified as one of the major barriers to financial inclusion. Savings groups can, therefore, act as instruments for delivering financial education to women and vulnerable communities.

FMT recognises that savings groups are increasingly improving the livelihoods of many rural poor women. They contribute to development efforts towards poverty reduction, improved education and health outcomes, and women empowerment in the SADC region. FMT, therefore, supports innovations, research, and women economic empowerment interventions and programmes to support linkages between savings groups and formal institutions.

Although there is clear evidence of the benefits of savings groups to their members and communities, savings groups' systems often lack control mechanisms to reduce the risks of loss of savings. The functioning of savings groups can be improved by leveraging digital technology through digital savings, which: automate pay-out to address manual calculation inaccuracies, eliminate the risk of cash theft, and provide clear tracking of transactions. This challenge requires the development of platforms that allow for peer-to-peer savings, tracking and management of savings, and credit scoring, without removing the social interactions of women.



## Access to Basic Services

Over the years, FMT and other developmental organisations have done much work to promote financial inclusion and to ensure that all adults have access to financial services. Behind this need lies the drive to ensure that this will also make it easier for the poor to access basic services. Financial inclusion is one of the key pillars through which access to basic services can be achieved. Basic services are those necessary to ensure the full social inclusion of people in society, to meet basic human needs and to eradicate poverty. Differences in the quality of life between and within African regions is largely determined by the availability of basic services such as, water, sanitation, healthcare, education, and electricity.

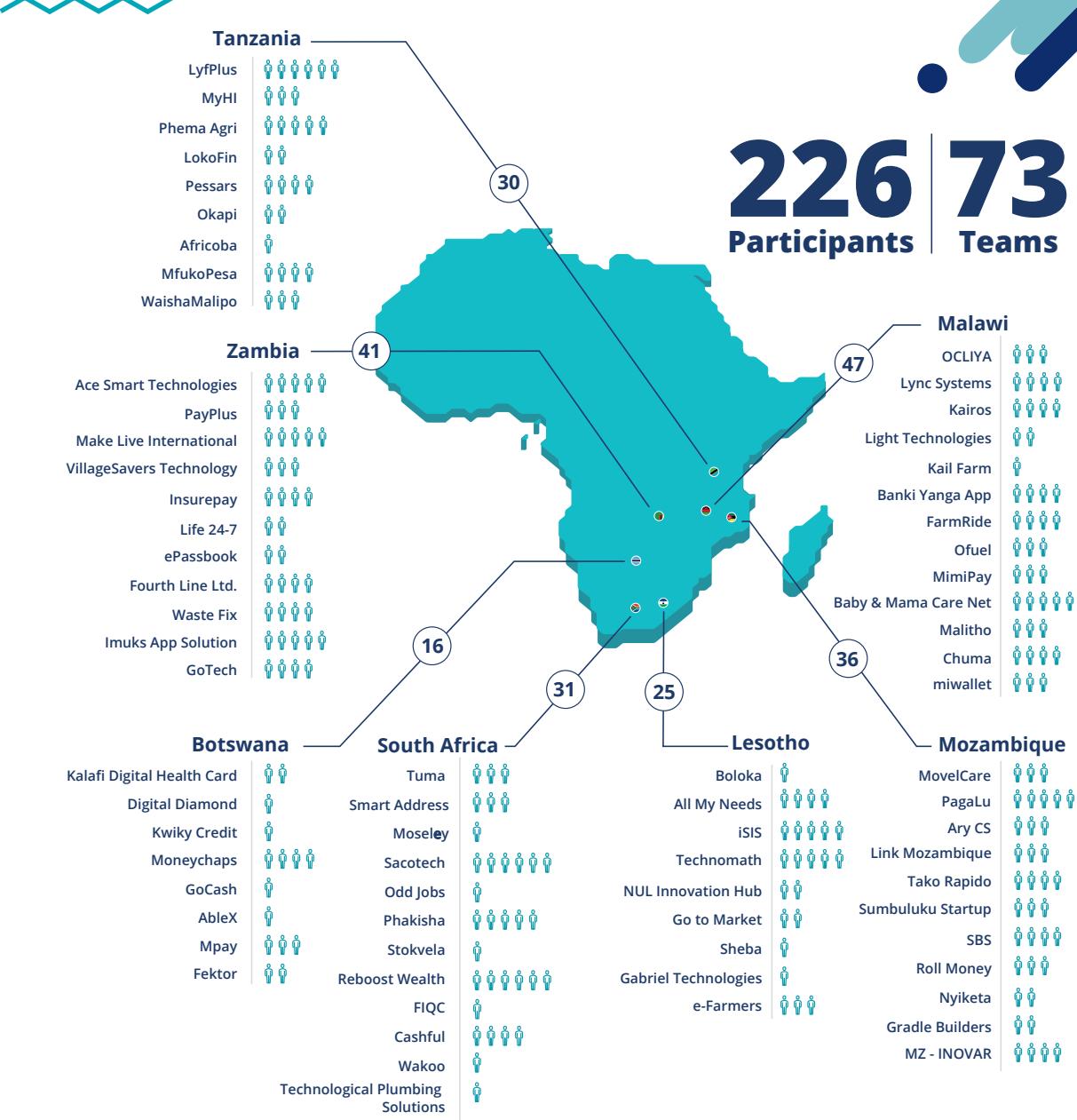
Large segments of the population in the SADC region still lack access to basic public services, such as piped water and sewage facilities. Most people live in places that are historically underserved, geographically isolated, and economically marginal. Despite progress to improve access to basic services throughout the region, a considerable amount of work remains to achieve universal access to these standard of living basics.

Digitalisation has proven to be a key tool both for increased access to financial services and basic services. Solutions that are linked to basic services will help the poor to see value in financial services and will improve livelihoods throughout the SADC region. The challenge is relevant to the work being done by FMT as it promotes the eradication of poverty, while at the same time promoting the use of financial products. It is through developing solutions like these that financial inclusion becomes relevant to all human beings and increases account use of banking services.

Develop a digital solution that broadens access to basic services for the poor in water, education, electricity (or energy), sanitation or health care, through the use of mobile or other digital payment systems accessible to the poor.

# Participant Overview

**226 | 73**  
Participants | Teams



# SMME Financing

## Country Winners





## Product Name

PhemaAgri



Ali Katunda



Daniella Kwayu



Donald Kwayu



Perryn Luze

## Problem Statement

The Agriculture sector employs about 60% of the population of Tanzania and contributes up to a third of the country's GDP. Tanzania has more than 60 registered banks, yet less than 5% of financial support goes to the agriculture sector. Small holder farmers struggle to find financing relief from traditional financial institutions, as they are perceived as being too risky and lack the appropriate collateral to secure a loan from banks.

At the same time in Tanzania, the majority of the middle-income working population is located in urban areas, working 9 – 5 jobs with no time to venture into agriculture. These individuals have surplus income but few investment opportunities to grow their money. Investments in Tanzania provide small returns (e.g. Treasury Bills are at 3.5% for a 3-month investment, fixed deposits at 10% for a 1-year investment), while no investment opportunities are available for agriculture.

## Target Market

Our target customers are middle income individuals living in urban areas, aged 20 – 60 and working a 9–5 job.

## Product Description

Our product is a digital agriculture crowdfunding platform that facilitates working capital financing for smallholder farmers in specifically selected value chains. The platform matches investors looking for investment opportunities in agriculture with screened farms/farmers looking for a working capital financing solution to enable and improve their production process. The platform is linked to a bank payment method, together with a mobile money direct integration to make crowdsourcing quick and easy for the regular Tanzanian.

Investors get the opportunity to create their own investment portfolio in various available farms that are ready for investment.

## Website and Social Media

**Website:** [www.phemaagri.com](http://www.phemaagri.com)

**Instagram:** [https://instagram.com/phema\\_agri](https://instagram.com/phema_agri)

**Twitter:** [https://twitter.com/phema\\_agri](https://twitter.com/phema_agri)

**LinkedIn:** <https://www.linkedin.com/company/phema-agri/>

**Facebook:** <https://web.facebook.com/phemaagri/>



# Ary CS Lda.

SMME Financing | Mozambique



## Product Name

Zinwe



Pacheco Jossias



Ventura Maculuve



Nelton Viana

## Problem Statement

The clear lack of flexible alternatives to short-term financing for SMEs.

## Target Market

Profile of the eligible SMEs:

- Legally registered (without restriction of industry); With solid structure but few assets;
- Organised accounting;
- Has a positive credit history;
- Has a good track record in terms of revenue;
- Is not in litigation for insolvency situations.

## Product Description

Zinwe- platform is an alternative source of short-term, fast, flexible, and affordable financing to support SME operations. It is an investors and SMEs aggregator platform aimed at bringing together companies looking for financing and people willing to invest. Fast, targeted, easy, and transparent. It provides short-term financing (hours, days, and even months). On this platform, investors access details of how the selected business works, in order to decide which business they are going to invest in.

## Website and Social Media

**LinkedIn:** <https://www.linkedin.com/in/ary-CS-0747371b0>

## Product Name

### iSIS Group



Qoane Mothibeli



Thomello Mat'sasa



Boitumelo Mothibeli



Mahlompho Sefika



Kolisang Mothibeli

## Problem Statement

People, especially those in the middle class, tend to think that for them to invest anywhere, they need huge amounts of money. They also think that they have no efficient platforms to help them make profitable investments.

- The organisations that people create for themselves to save money tend to fail and, in the end, they do not know where to use their 'loose money' or 'chicken change'.
- SMMEs are given financial support by FSPs but with little to no support, and sometimes end up failing.
- SMMEs find that it is difficult to find funding from financial service providers because, at times, the funding is limited. Sometimes, the trajectory of how we see life can be embedded in building our SMMEs so it is important to support them.

## Target Market

We have two sectors of target markets:

- We target SMME owners with scalable and great ideas but that lack financial support and enough resources and skills to build their product for scale.
- We also target people with loose change on their hands, which they can use to invest, in order to create a pool of investors for the SMMEs.

## Product Description

We have come up with a solution that mediates between the 'Investor Client' and the 'SMME Owner Client'. We will look to create a pool of owners of SMMEs and bring in investors for their ideas. We will also incubate them, providing mentorship until the business is scaled.

## Website and Social Media

**Twitter:** @Groupisis

**Instagram:** IsisG



## Product Name

### SACOTECH



*Sbusiso Ngomane*



*Nomuntu Ndhlovu*



*Bhuyisonto Ndhlovu*



*Andile Magwaza*



*Noluthando Nzimande*



*Koketsso Mashego*

## Problem Statement

Approximately 53% of adults who are saving, 32% of adults in the SADC, save through informal channels or at home. This is because formal institutions:

- Require a high minimum balance on savings accounts;
- Charge high bank fees on accounts;
- Offer difficult-to-understand products and services;
- Are located far away from the large majority of low income consumers.

## Target Market

SACOTECH is targeting 1% of the SADC population that is saving through informal channels (1.1 million people), or at home. Of that target group, we will mainly be targeting women.

## Product Description

SACOTECH has adapted to local systems, such as group savings and microfinance, and is making these available, accessible, and affordable to all segments of the population. It is doing this through a simple financial

system that will allow members of a SACCO to easily and safely save and invest their assets. SACOTECH also provides financial literacy tools and training for groups to improve their knowledge about money and to master their finances.

SACOTECH is a financial system that provides a safe place for groups to save and invest. The application allows savings groups to create their groups, record the savings group members make, record loans they take, and ensure transparency and easy record keeping. The application will also allow group members to link their savings accounts to a formal banking institution, thus allowing them to automatically allocate payments made directly to the bank account. It will also allow for online payments. However, to scale to the rest of the SADC, a USSD version of the app will have to be developed.

## Website and Social Media

**Facebook:** <https://www.facebook.com/Untumfin>



# Make Live International

SMME Financing | Zambia



## Product Name

### Kumbuka Loans App



Mapalo Lukashi



Chipasha Lukashi



Esnart Kanenga  
Chikobeli



Mercy Luwi Katoka



Name Joshua  
Kosamu

## Problem Statement

Investment in network marketing businesses is risky for the investor, whether it is the illegal pyramid scheme type that offers no security for investment or those that sell products. This can result in either a total loss of the investment or a non-liquid form of investment being locked up because many people find that products can be difficult to sell.

- SMMEs that lack physical collateral are not considered for loan access by most banks and other non-banking institutions. Many viable businesses close due to a lack of much needed and timely funding.

## Target Market

- Supply Side: Mid and High-Income earners who have an annual net income of as little as K60,000.
- Demand Side: Profit making early stage and emerging MSMEs that have registered businesses and show potential for investment.

## Product Description

The Kumbuka Loan App is a Crowd Funding Business Loans Platform, which provides short and long term loan options for businesses without the need for physical collateral. It is a secure investment opportunity for lenders guaranteed by the Platform Administration.

## Website and Social Media

**Website:** <https://www.makeliveint.com>

**Facebook:** <https://www.facebook.com/makeliveinternational>

**LinkedIn:** <https://www.linkedin.com/company/make-live-international-ltd>

# Kairos Micro Finance

SMME Financing | Malawi



## Product Name

Kairos



Chifundo Chikoja



Richard Mwawa



Trevor Mapulanga



Victor Custom

## Problem Statement

In 2017 Government, through the Ministry of Finance Economic and Planning and Development in conjunction with the Reserve Bank of Malawi, launched the National Strategy for Financial Inclusion. It was seeking to facilitate an increase in the delivery of financial services at affordable rates, especially to the low income segments and the rural masses from 35 to 55%.

We have recognised this as an opportunity to reach out to this vast, untapped market by providing a solution to this problem. This will be done by sharing our innovation with a vast array of people deprived of financial services. We hope to reap dividends by taking advantage of the ongoing Financial Literacy drive and by assisting in the push for individual economic independence.

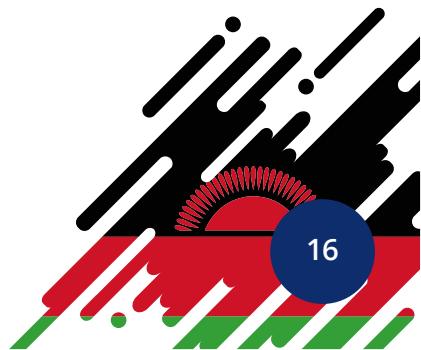
## Target Market

The primary target client base is 75 % women and 25% men in the urban and rural areas. The main target will be those who own small businesses in informal sectors, with a clear track record of operating successfully for no less than three months.

## Product Description

By borrowing a leaf from GSM providers (Cash points), we are going to establish branches in the urban and rural markets, or wherever people gather and trade, targeting well populated areas. Our plan is to erect well branded kiosks that can be easily assembled or disassembled at any desired location.

These kiosks will be manned by well-trained credit officers and each will be equipped with an android phone with an app to interface with the cloud-based credit management system for record updates. The loans will be disbursed and repaid through GSM mobile money apps. The money will be wired through to the group leaders from members (GSM money app). The leaders will then transfer them directly to a central company account (Kairos) that will be manned by one of the commercial banks.





## Product Name

### Kwiky-Credit



Aobakwe Seokana



Titose Chembezi

## Problem Statement

Every year, a market worth more than USD 30 Billion in Africa is underserved with no access to formal credit because of a lack of collateral and a formal credit history. The informal sector is left to borrow from loan sharks, with unregulated interest rates that continue their perpetual poverty.

## Target Market

Small-Micro-Enterprises (SMEs), Street vendors, Students.

## Product Description

Kwiky is a digital credit platform for domestic lenders to provide small businesses and street vendors with access to instant credit, with little to no collateral. We have created an algorithmic approach using mobile data in assessing creditworthiness and creating a profile for lenders to safely disburse funds. In this way, we are making financial inclusion for the unbanked a reality, coupled with providing financial literacy advice.

## Website and Social Media

**Website:** [www.kwiky.co.bw](http://www.kwiky.co.bw)

# Digital Financial Identity

## Country Winners



# Digital Diamond

Digital Financial Identity | Botswana



Regional Finale Winner



## Product Name

### Digital Dimond Secure Identification



Amaal Maatla



Gape Ontirelse



Mthabisi Bokete



Nimrod Kgosimore



Senwelo Modise



Tanisha Sinavassen



Vanessa Masupe

## Problem Statement

The financial institutions of many countries struggle with Grey Listing/Blacklisting with KYC compliance. This happens on both a regional and global scale and, in some cases, even damages trade relations between economies. Difficulties for clients include: repetitive, excessive form filling from institution to institution, literacy and difficulties in completing forms resulting in others completing them on their behalf, and general validation and verification.

## Target Market

The target market includes these four main organisational bodies:

1. Financial institutions like banks and insurance agencies;
2. Telecommunications bodies;
3. Vetted and verified software applications;
4. Health Sector.

## Product Description

A free online and offline instant digital identification application (that doesn't need to be downloaded 'No Space? No Problem!!') and stores Valid User Data to enable its users to Rapidly Complete Log Book Registers, Forms, and KYC applications at the tap of a button, regardless of the user's location. Additionally, a six character user's Digital Diamond Secure ID No. and QR Code is generated, which will toggle between a Verified and Unverified Secure Identity if users Address, Last Name, or Contact details Change. This DDSecureID Number would now become the user's new digital identity, stored on a server with Bank Firewall and Database level security. It gives users to their personal information, enabling them to have all forms quickly completed in and automatically updated when their particulars change. This would then promote secure, paperless and correct user information for KYC Compliance regulators.

It would be convenient and easy to use, providing organisations, financial institutions, and telcos with reliable and accurate information, while cutting out the user's difficulty of repetitively



# PagaLu

Digital Financial Identity | Mozambique



## Product Name

PagaLu



Fei Manheche



Ana Santos  
Manheche



Vasco Xavier



Obadias Pelemebe



Calito Junior



Dulcidónia Ugembe

## Problem Statement

- Companies currently going online have one major challenge: what payment method to accept and how to do so on their platform?
- Companies are required to spend over 500 USD on tech teams to set up a payment method on their platform;
- There is a long process for setting up an account with each financial service provider, a minimum of four weeks;
- Businesses without the initial capital to go online are excluded or limited to accept only cash on delivery, thus introducing high risk factors to the business.

## Target Market

Currently PagaLu is primarily targeting our software to businesses that want to enter the digital e-commerce space, as well as companies that want to collect payments virtually (using digital solutions).

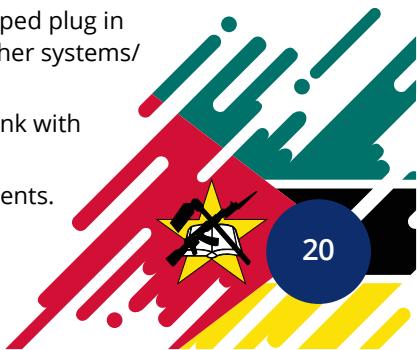
## Product Description

PagaLu provides an integrated payment aggregator solution that:

- Speeds up the set up time for e-commerce businesses from weeks to almost instantaneously;
- Reduced overall costs of integrating, maintaining, and accepting payments from service providers;
- Enables management of various payment methods from one solution and interface;
- Provides simplicity in reconciliation of accounts;
- Provides centralised and simplified reporting for all customer accounts.

It is packaged as a software product that communicates with different financial service providers, enabling a customer to accept payments by:

- Signing up to PagaLu;
- Installing our already developed plug in software (that works with other systems/platforms);
- Entering account details to link with accounts;
- Being ready to receive payments.



# All My Needs

Digital Financial Identity | Lesotho



## Product Name

### All My Needs



Thuso Sehloho



Mpho Matla



Mapota Kalosane



Lehlohonolo  
Sehloho

## Problem Statement

The majority of Basotho are not financially included and suffer as a result of problems related to lack of:

- Access to health;
- Climate awareness;
- Water and electricity payments/real-time monitoring;
- Access to finance (e.g. jobs, banking)

## Target Market

AllMyneeds targets mobile phone owners of all ages who are seeking jobs, need health services, financial services, pay bills, and users of Local ISPs.

## Product Description

- The App/system solves financial inclusion problems by creating proximity of access to basic services for users/customers through their mobile phones acting as:
  - » Health Advisor, real-time weather forecaster, real-time water;
  - » Electricity meter reader;
  - » The system will allow users to perform financial transactions, such as paying for water, electricity, school fees, automated voucher redemption payments, and provides access to small jobs, e.g. faucets, pct., surveys.



# Smart Address

Digital Financial Identity | South Africa



## Product Name

### Smart Address



Tumi Ngqondo



Sibusiso Ngqondo



Sfiso Dlamuka

## Problem Statement

There are over nine million rural residents who do not have access to basic services. This is due to their not having a valid physical address, which is depriving them of their rights to vote, their human rights and to economic participation.

We are looking at rural residents and businesses that face this problem.

## Target Market

Rural residents – find it difficult to obtaining a valid South African address and end up using the nearest store, school, or peri-urban address to access basic services and to vote.

## Product Description

Smartaddress.co.za is a mobile application that allows rural residents to obtain a valid physical address. They sign up using their personal details and get a unique address handle with a QR code. This also allows them to get a Proof of Residence, enabling them to access basic services and to give directions to rural areas.

## Website and Social Media

**Website:** [smartaddress.co.za](http://smartaddress.co.za)



## Product Name

MyHI



AShilton Anaeli  
Ulomi



Gideon Vedastus  
Kiangu



Justine John Shumbi

## Problem Statement

In Tanzania, if your paper health insurance card is lost or mislaid, you cannot access healthcare services in hospital. It usually takes up to a month to renew/buy an insurance plan and get a new insurance card.

## Target Market

Within five years, 50% of the 13.2m population aged between 16 – 34years with access to the internet and smartphones.

## Product Description

MyHI mobile app and system will enable a person to choose an insurance plan to suit his/her budget and to purchase and use health insurance on a mobile phone. A digital card, available in app, will be used instead of a paper card. We also provide other features to enhance customer experience and engagement with our app.

## Website and Social Media

**Website:** [www.myhi.co.tz](http://www.myhi.co.tz)

**Instagram:** @myhiapp

**Twitter:** @myhiapp

**Facebook:** MyHI App



# Lync Systems

Digital Financial Identity | Malawi



**Lync Systems**

## Product Name

### Lync Systems



Bahat Phiri



Hannan Salim



Francis Ganya



Yussuf Chimole

## Problem Statement

- The Reserve Bank of Malawi mandated all financial institutions to conduct the KYC (Know Your Customer) Process frequently.
  - KYC Process is paper-based;
  - Heavy costs on KYC Processes;
  - Long queues in business halls;
  - Disturbances in other business processes;
  - Cumbersome and error-prone.
- Only a few people have done KYC – For example, only 30% of National Bank of Malawi customers have done KYC:

## Target Market

- KYC Mandated institutions:
- Customers of the Mandated Institutions.

## Product Description

This is a digital platform that allows institutions mandated to do KYC to digitise the KYC Process. Customers or clients are no longer required to go to the institutions and to go through a paper-based KYC.

- Customers can perform KYC on their mobile phones at any time.
- Institutions that have subscribed can access KYC data through the web portal.
- Teams with tablets will be stationed in city centres, collecting KYC data from individuals who do not have access to the mobile application.

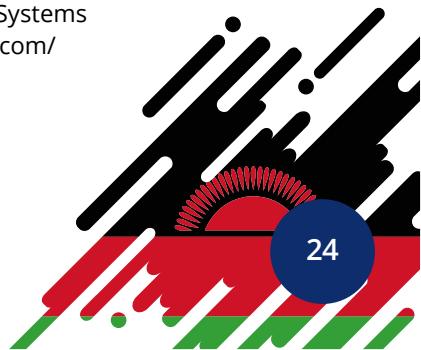
## Website and Social Media

**Instagram:** [https://www.instagram.com/lync\\_systems](https://www.instagram.com/lync_systems)

**Facebook:** <https://www.facebook.com/Lync-Systems-509261952761199>

**Twitter:** <https://twitter.com/LyncSystems>

**LinkedIn:** <https://www.linkedin.com/company/lync-systems>





## Product Name

### PayPlus



James Poda



Siame Mwenimpako



Gabriel Chileshe

## Problem Statement

Mobile money accounts have increased to 57% (sub-Saharan) in the last decade. However, their impact on new technology, such as e-commerce, is, still not fully centralised. On the other hand, Africa's e-commerce and retail industries have been increasing steadily, while the digital infrastructure is not supportive of this move.

## Target Market

Students and working-class sub-Saharan individuals above the legal age of acquiring a mobile phone or bank account.

## Product Description

PayPlus is an all-in-one app that integrates mobile and bank accounts for busy, working sub-Saharan people

to make online and offline payments easier and more convenient. PayPlus is a secure, multifactor authentication enabled application. The gateway creates a seamless shopping experience for online and physical shopping requirements, such as walk-in stores (POS), utility subscriptions, money transfers, and the sending and receiving of money. It is a money manager that enables users to easily send money transfer funds from one account to another. Users are kept informed of activity via the transaction manager, which keeps records of all the proceedings on the accounts. The SME is provided with an easy merchant integration for both e-commerce and retailers. The gateway has a built-in POS algorithm that is able to compute and manage on-point sales, simplified accounting, reporting, and inventory management.



# Access to Basic Services

## Country Winners





## Product Name

Lyf+



William Andrew  
Mduma



Baraka Tweve



Mercy Murithi



Francis Omorogie



Dr. Ali Khatau



Dr. Lilith Ferdinand

## Problem Statement

- Patients spend 3–8 hours and longer as waiting time in hospitals;
- Patients incur 50% extra costs related to transportation and communication;
- This leads to customer dissatisfaction; and
- Exposes patients to greater medical risks.

## Target Market

Patients aged 18 – 45 years earning at least 250,000/= Tsh monthly.

## Product Description

- A mobile app that provides instant access to physician consultations.
- Allows patients to access a variety of specialist doctors, meeting different medical needs.
- Integrates pharmacies and diagnostic facilities to allow patients to access comprehensive medical care at venues closest to them.
- Appointment bookings for virtual consultation and hospital visits made seamless.

## Website and Social Media

**Website:** <http://www.lyfplus.com>

**Facebook:** <https://web.facebook.com/LyfPlusInc>

**Twitter:** <https://twitter.com/LyfPlusInc>

**Instagram:** <https://www.instagram.com/lyfplusinc/>

**LinkedIn:** <https://www.linkedin.com/company/lyfplus-limited>

# MóvelCare

Access to Basic Services | Mozambique



## Product Name

MóvelCare



Tauanda Chare



Florencia Massango



Osvaldo Cipriano

## Problem Statement

Over 18 million people in Mozambique do not have access to formal insurance products. This leaves over 65% of the total population of 28million with no funeral cover, medication cover, maternity cover, or accident cover. This puts aggregate insurance adoption at a low of 3.5% and funeral insurance at less than 0.3%.

## Target Market

Low income- people who work and earn a stipulated basic monthly salary of as low as \$ 500mts., for example:

- Irregular income earners; mostly vendors, farmers, cross- border traders, piece jobs workers, and all in the gig economy;
- Rural- mostly the elderly who carryout subsistence farming;
- Peri-urban- made up mostly of vegetable farmers, livestock, and horticulture;
- Urban- young adults, small families;
- Diaspora- Mozambicans mainly in South Africa, Angola, and Swaziland;
- M-pesa users, non-internet users, unbanked.

## Product Description

MóvelCare is an electronic micro-insurance platform that performs all the insurance administration functions. These include: adoption, administration, billing, notifications, referral, claiming, and after insurance sales services. It is used through mobile phones, without depending on the internet or a bank account to give basic and affordable insurance access to marginalised populations. MóvelCare makes insurance paperless, cashless, and timely. The Products Currently on offer are:

- Funeral Insurance: Individual, Family, Sponsored, and Individualised-Corporate products;
- Memorial Benefit: It is the first product in Mozambique with a \$1, 500 memorial benefit as a bonus;
- Food Insurance: This product is in line with the SDGs 1 and 2 for No Poverty and Zero Hunger;
- Funeral Diaspora: Access to basic services is not only meant for local people but we are already working to get our Diaspora Products approved for the international and regional markets.

## Website and Social Media

**Website:** [www.movelcare.co.mz](http://www.movelcare.co.mz)

# Boloka

Access to Basic Services | Lesotho



## Product Name

Boloka



Lipholo Pheko



John Senekane  
Ralebitso



Mpolokeng Mary  
Mofana

## Problem Statement

The high minimum deposits that Banks and Mobile Money require make it difficult for low income earning people to save and accumulate any (small amounts) amount they have. These groups of people find it difficult to get small loans from banks and financial service providers.

## Target Market

- Rural and urban populations;
- Low income earners.

## Product Description

BOLOKA is an eWallet banking system that allows users to save and accumulate the change they get at local stores when they make purchases. They can use their savings for later purchases, to pay bills and fees, etc. Users can send their savings to others to redeem as cash or as a voucher to purchase goods or pay bills. Users can also have community savings for their community development. The system can also offer small, fast loans to individuals, based on their savings history.

## Website and Social Media

**Website:** [www.boloka.co](http://www.boloka.co)





## Product Name

### Tuma Transfers



Philip Mngadi

## Problem Statement

With more than 200 million transactions annually, Instant money has become the preferred way for southern Africans to send money to each other because of its convenience. With Instant money, a person can send funds from their bank account straight to another person's phone number, instantly. Active customers in South Africa's instant money ecosystem face the following challenges:

- Some customers prefer direct deposits into their bank accounts over instant money transfers, because the instant money withdrawals are not always convenient;
- Customers are not always near an ATM of the instant money bank so they cannot access their funds;
- Some customers receive, for example, a R50 Instant money transfer but the ATM only dispenses R100 and R250 notes, so they cannot access their funds.

These customers face issues where they can only access their Instant money funds by going to an ATM to withdraw them. They are asking for a way to transfer funds from their instant money wallets to a local bank account.

## Target Market

Instant money transfer users transferring and receiving low values of money who may also have difficulty accessing their funds through ATMs.

## Product Description

We have built Tuma to meet Instant money customers at the point of their needs. We always say that Tuma is complementary to the various banks Instant money products, because we do not compete with them, we complete them.

This is how Tuma works:

1. A customer goes onto our web application;
2. The customer provides details of their Instant money funds and the bank account they wish to transfer the funds to. Tuma gets the transfer request, we verify it with the banks and process the transfer as requested by the customer.

At the date of updating this presentation (May 2020), we have successfully processed over 9,100 transfers with this process, since launching six months ago.

## Website and Social Media

**Website:** [www.sendwithtuma.com](http://www.sendwithtuma.com)

**Instagram:** @tumatransfers

**Twitter:** @tumatransfers

**Facebook:** tumatransfers



# Ace Smart Technologies

Access to Basic Services | Zambia



## Product Name

Smart Revision



*Michael Chola*



*Elias Kampamba*



*Emmanuel Mbewe*



*Lee Lwando*



*Chabu Muchinshi*

## Problem Statement

Imagine a student trying to pursue his/her dream to become an engineer. The challenge is that:

- Schools are closed because of Covid19, they have no access to books and they have no access to revisions and progress monitoring reports.

## Target Market

We target 7 million school and non-school going pupils in Zambia. We also market to 6,000 schools and to parents/guardians.

## Product Description

Ace Smart Technologies Ltd is the largest and most comprehensive technology company in Zambia that focuses on education-based services. Ace Smart Technologies Ltd has more than 25,000 users and manages more than 50 teachers, offering services in more than 80 subject areas. It has collaborated with Zamtel,

Examinations Council of Zambia (ECZ) and the Ministry of Education in Zambia. Ace Smart Technologies Ltd provides many learning services, the favourite being Smart Revision. This is an online self-learning platform with ECZ past papers and solutions, notes, videos, quizzes, infographic summaries, and topic exercises accessible through Ace Smart Technologies Ltd's web and mobile application.

Smart Revision is available for students from Grades 1 to 12, covering all curricula and GCE in Zambia. Our customers pay for our services through Visa/Mastercard, mobile money, zampay, and talk time credit.

## Website and Social Media

**Website:** <https://www.smartrevision.co.zm/>

**Facebook:** <https://web.facebook.com/smartrevision.co.zm>

**LinkedIn:** <https://www.linkedin.com/company/ace-smart-technologies-ltd/?viewAsMember=true>

### Product Name

### Online Clinic Yathu (OCLIYA)



Emmanuel  
Chatina



Grace  
Mzumara



Joel Kalua



Juaquinar  
Zulu



Kenneth  
Ngoma



Peter  
Mwamlima



Raphael  
Kazidule

### Problem Statement

Late and poor access to quality health services due to high costs, long distances, and insufficient health personnel.

### Target Market

- Adult employees in urban areas of Lilongwe, Mzuzu and Blantyre:
  - » 18–55 year olds, both male and female;
  - » Earn >\$100 per month;
  - » Connected to the internet.
- Adults in rural areas of Lilongwe, Mzuzu and Blantyre:
  - » 18–55 year olds, male and female;
  - » Earn < \$2 day;
  - » Have mobile phones.
- Children
  - » 0-5 year olds;
  - » For both personas as social impact.

### Product Description

Our solution is an online medical consultation (web and SMS technology) and home-based services on a fast, convenient, and cost efficient 'one stop shop' platform that is:

- For Included customers:
  - » Web based service;
  - » Mobile Application;
  - » Home based upon booking.
- For Excluded customers:
  - » SMS;
  - » USSD;
  - » Children will get connected to major free clinics available in town. For example, Beit Cure International does 'bone surgeries' for children for free yet, from our findings, most children miss out on this service because their parents are excluded.

### Website and Social Media

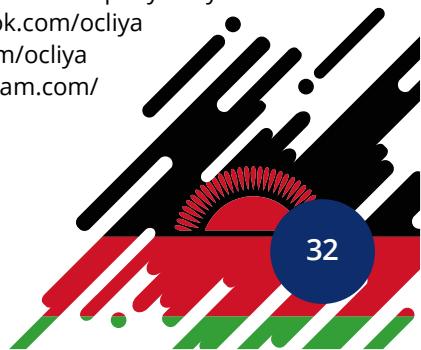
**Website:** <https://www.ocliya.com>

**LinkedIn:** <https://www.linkedin.com/company/ocliya>

**Facebook:** <https://www.facebook.com/ocliya>

**Twitter:** <https://www.twitter.com/ocliya>

**Instagram:** <https://www.instagram.com/ocliyamw>



# Kalafi Digital Health

Access to Basic Services | Botswana



## Product Name

Kalafi Digital Health Card



Bamili Kuate



Katlego Moilwa



Tumisang Mogotsi

## Problem Statement

Many public health organisations are still using paper-based outpatient health cards, which are easily lost, hard to update, and have no security. Although there are some private organisations that have their own way of storing medical data, it remains inaccessible to other healthcare providers, making it difficult to have consistent patient data across the board. Kalafi Digital Health Card aims to bridge communication between practitioners to enhance the quality of healthcare, digitise information to save paper, provide authorised access to complete medical records, and secure the storage of medical data.

## Target Market

Public Health providers, Pharmacists, Private Health Care Providers.

## Product Description

Unlike paper documents that can easily be forged, smart health cards are tamper-proof, making them challenging to forge or manipulate unlawfully. The solution, an online platform for creating and updating medical records by authorised personnel, provides distributed access to medical data for practitioners and offers robust health care services to patients as they have real time secure access to their medical data on their mobile devices.

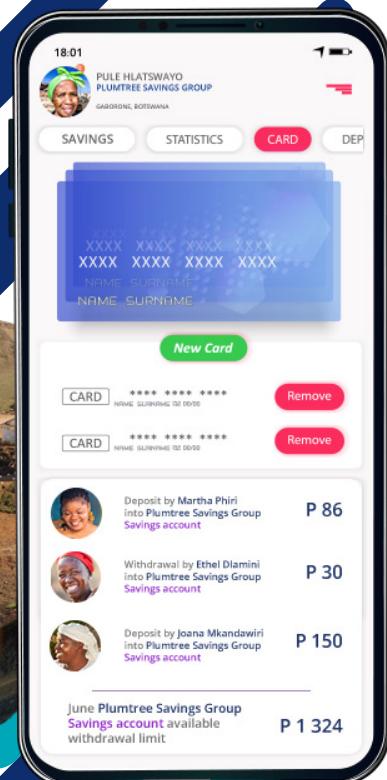
## Website and Social Media

**Website:** [www.kalafidigitalhealthcard.com](http://www.kalafidigitalhealthcard.com)

**Facebook:** Kalafi Digital Health Card

# Women and Savings

## Country Winners





## Product Name

### MoneyChaps



Baboloki Kojane



Thabiso Mabaka



Priya Garg



Ravi Dwivedi

## Problem Statement

The Low and Medium Income (LMI) segments, particularly women, are not able to manage their day-to-day financial needs and are finding it difficult to meet both their short and long-term financial goals. LMI women lack the means to face unexpected financial challenges. They also lack knowledge of basic financial products that could enable them to seize opportunities for more security and mobility in life.

## Target Market

Women Led MSMEs, Members of group savings, Youth and Informally employed Women in LMI.

## Product Description

A mobile based data-driven technology solution that enables users to manage their financial health by keeping track of their income, expenses, and savings. It also offers tools that empower users to achieve their financial goals. Our Solution also enables the MSMEs to manage their businesses through a range of bookkeeping and accounting tools and services.

## Website and Social Media

**Website:** [www.emotshelo.com](http://www.emotshelo.com)

**Facebook:** @emotshelo1

# Technomath

## Women and Savings | Lesotho



### Product Name

Lerits'oana



*Khauta Maliehe*



*Habofane  
Mangoene*



*Thabo Majoro*



*Thoola Shai*



*Setumo Semakela*

### Problem Statement

Women, the young, and older people in southern, eastern, and North Africa all want their saving groups' initiatives to operate smoothly and transparently, so that they can meet their respective goals.

Due to the fact that these groups require physical presence, which is not always feasible, there is a risk of financial mismanagement through poorly kept records and the unprecedented risk of keeping large sums of money in a member's possession. This causes problems in the establishment and running of savings groups.

### Target Market

Existing local savings groups and industrial factory workers:

- There are already: savings groups in Lesotho, usually formed by women within villages, to address their various communal challenges. The problem is that they do not engage much with financial institutions to keep their funds. This is the area in which Lerits'oana aims to assist them.
- Industry factory workers in small towns also have the tradition of starting small rotating groups to assist one another to achieve their financial goals but this is done without a proper system of operating. This is

a challenge for the participants that a platform like Lerits'oana will solve.

### Product Description

'Lerits'oana' is a mobile (both app and web-based) platform that allows for peer-to-peer savings, tracking, and management of savings and credit scoring, without removing the social interactions of women. It records and keeps a data history of saving groups. All the transactions are done with mobile money, removing all the frustrations and risks of one member holding huge sums of money.

### Website and Social Media

**Website:** <http://technomathls.com/>

**Facebook:** <https://web.facebook.com/technomathls/>



# Moseley pty Ltd.

Women and Savings | South Africa

## Product Name

Moseley



Katlego Gaodigwe

## Problem Statement

Financial products are rarely available to independent retailers and informal traders due to the lack of data, sustainability, and limited growth opportunities of their businesses.

## Target Market

- Independent retailers and informal traders;
- Day care centres and independent hospitals, schools;
- University and college students;
- Families and stokvel groups;
- Once-off events where there is huge consumption of food, such as funerals and weddings.

## Product Description

A digital business to business (B2B) distribution company. It aggregates independent retailers and traders (FMCG and agricultural products,) buying in bulk for better pricing from suppliers while providing them with financial products.

- The independent retailers and informal traders can order their goods from the Moseley (Pty) Ltd online platform by SMS, phone or mobile app. The goods are delivered to the retailers with online payment features and finance products being made available to them.
- Consumers can place orders/make payment on the platform via SMS, phone or mobile app or at any independent retailer or informal retailer on the platform. It will be delivered to any independent retailer and informal trader of their choice who is on the platform. This makes it possible to buy products for your family while you are at another location. If you are based in the suburbs, you can still buy for your family in the township.



# LOKOFIN

Women and Savings | Tanzania



## Product Name

LOKOFIN



Stewart Kitila



Timothy Mwaijande

## Problem Statement

Informal savings groups have challenges with keeping accurate records, transparency and convenience, and access to credit. In an ideal situation, savings groups should be able to capture and record members' details and transactions more efficiently, with real time control of contributions while offline. This solution should also provide linkage to financial service providers, such as credit, insurance, etc.

## Target Market

On average, a savings group has 30 members and there are 300,000 savings groups in Tanzania. Three hundred and fifty million people in Africa are unbanked and process their transactions informally, such as through savings groups. On a global scale, 1.7 million people are unbanked.

## Product Description

LokoFin is an offline-Savings Group platform for the unbanked population. LokoFin uses artificial intelligence to deliver a credit rating history and provides a marketplace for financial products to the unbanked population who have no internet access.

COVID-19 poses crucial health and economic risks as markets falter, mobility is restricted, and community gathering is restrained. Savings Groups are overwhelmingly made up of women, who are mostly small business owners and provide a critical engine for economic opportunity, a source of social solidarity and a safety net for many families in vulnerable situations. LokoFin leverages the power of mobile phone penetration and Mobile Money to create a financial profile and credit history that may be leveraged to access formal services. LokoFin operates offline and data flows link through USSD and SMS, making it accessible in low connectivity settings.

With limited physical meeting taking place, members can still send their contributions through mobile money and receive confirmation of their transactions through SMS, giving them real time control over their contributions while maintaining trust and building a financial profile for members.

## Website and Social Media

**Website:** <http://lokofin.spartodigital.com/>

**Twitter:** @LokoFin



# Light Technologies

Women and Savings | Malawi

LiGht Technologies



## Product Name

### Bank M'nkhonde Mobile App



Annanias Zulu



Tadala Mtimuni

## Problem Statement

People in rural areas generally have poor access to financial services such as loans. Informal financial services offerings, such as village banking systems in rural areas, are essential to maintaining financial stability. However, these offerings are fairly simplistic and records are kept manually.

## Target Market

The target market is people in rural areas, where people are generally unbanked and underserved. Literacy levels are also likely to be low and people mainly have access to feature phones, rather than smartphones.

## Product Description

Our services involve developing the bank m'nkhonde mobile app, which is designed to digitise, simplify, automate, and organise the Bank m'nkhonde/village Bank system which, in the eyes of a rural man, plays a great role in his financial stability. The app is a digital platform to link local monetary groups with banks and network providers. Some advantages of the app include: improved digitalised and record keeping, easy access to loans, and business consultations.

# VillageSavers Technology

Women and Savings | Zambia



## Product Name

VillageSavers



Moses Mwansa



Joshua Kosamu



Nzovwa Banda

## Problem Statement

The past few years have seen an increase in the informal small scale, community-based savings initiative named Village Banking. Village Banking is how many low-income communities have access to financial services. Research showed that there were over 20,000 groups, with over 400,000 members, in Zambia. In 2018 alone, they collectively saved over US\$79 million with interest of over 27.6%. While these are good statistics, Village Banks face many problems, such as:

- Lack of proper record keeping.
- Manual entry and calculation of financial transactions.
- Human error.
- Dishonesty of administrators.
- Lack of transparency.

## Target Market

Our target market is the over 20,000 Village Banking groups with over 400,000 members in Zambia. We are also exploring the market in Botswana and have our partner on the ground doing market research. Eighty percent of these groups are made up of women.

## Product Description

- Our product helps village banking groups digitise their financial transactions (savings and loans) through our automated digital system that is easy to use, easy to access, anywhere, anytime, on any internet-enabled device. Our product helps Village Banks to:
- Increase accuracy;
- Do better record keeping and management;
- Eliminate human error and administrative dishonesty;
- Bring about transparency;
- Auto calculate and produce summaries;
- Save time and it can be accessed from anywhere.

## Website and Social Media

**Website:** <https://www.villagesavers.com/>

**Facebook:** <https://web.facebook.com/VillageSavers-Technology-Limited-111703780578468/>

# Partners and Collaborators



Partners



Collaborators



*Empowered lives.  
Resilient nations.*

# CONTACT US

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