



USAID
FROM THE AMERICAN PEOPLE



MICROLINKS SEMINAR SERIES

Exploring Frontiers in Inclusive Market Development

DIGITIZING FINANCIAL SOLUTIONS TO ADVANCE WOMEN'S ECONOMIC PARTICIPATION

WEBINAR CHAT TRANSCRIPT

FEBRUARY 4, 2016

PRESENTERS

Dr Ruth Goodwin-Groen, Better Than Cash Alliance

Dr Leora Klapper, World Bank

USAID Microlinks: Hi everyone and a very good morning to you all!

USAID Microlinks: We are doing are final sound check and making sure everything is in order.

USAID Microlinks: We are on time to start at 9am EST. So you all may also quickly grab some coffee or something to eat as the presenters do the same.

Nafey Khan: Hey guys, I am representing Pakistan microfinance network

Nafey Khan: Would be nice if we can have a brief introduction

UDAY VADDI: Hello Friends, I am Uday from India on behalf of an organization called SERP, Society for Elimination of Rural Poverty

Mahnaz Harrison: I don't see my name on the list as participant

USAID Microlinks: Hi Nafey, Uday and Mahnaz! Yes please, go ahead and introduce yourself in the chat pod.

USAID Microlinks: It would be great to know where people are logging in from. Name, organizations and cities!

Daniel McMahon: Good morning everyone. Dan McMahon here from Fintrac Inc. in Washington DC-- an agribusiness project implementing partner.

Nafey Khan: Nafey khan from Pakistan Microfinance network, Islamabad Pakistan

Mahnaz Harrison: Mahnaz from DC, organization is Last Mile4D

Gabrielle Roger: Hello, I'm Gabrielle from Desjardins International Development in Qyebec, Canada

Tinyiko Seane 2: I am Tinyiko Seane representing Nketa Business advisors in South Africa, in SME development. I have extensive experience in Financing SME's and women

Emily White: Hi there, I'm Emily White, working in Project Design and Innovation for Build Africa

USAID Microlinks: Hi Gabrielle and Tinyiko!

Paul Newall: Good morning, Paul Newall from Enclude in Washington, D.C.

USAID Microlinks:
UDAY VADDI: Good morning Paul, and I assume afternoon to Emily Uday, India, Society for Elimination of Rural Poverty (SERP), Hyderabad

Molly Chen: Molly Chen, M&E Specialist for the USAID funded mSTAR (Mobile Solutions Technical Assistance & Research) Project for FHI 360 in DC

Galuh Wulan: Galuh Wulan from US-ASEAN Connectivity through Trade and Investment supporting ASEAN SMEs based in Jakarta

Gema Stratico: Good Morning! I am Gema Stratico joining from Costa Rica representing Habitat for Humanity International

Diana Cazacu: Diana Cazacu, Advision Finance, Consulting company in the Netherlands

USAID Microlinks: Hi Molly, Galuh and Gema!

Miguel Arrimadas: Good morning from Brussels (afternoon for me°), I work for the World Savings and Retail Banking Institute (<http://www.wsbi-esbg.org>), it's a non profit world association of savings and retail banks

Susan Bonney: Hello All, I'm Susan Bonney, joining from USAID in Ghana.

Robert Kintu:
Richard Tinsley: Good morning, Robert Kintu from FIT Uganda (infotrade) Greeting from snowy Colorado

Sophie Kamphuis: Sophie Kamphuis, Advision Finance, consulting company in the Netherlands. www.advisionfinance.nl

Gabrielle Roger: www.did.qc.ca, Non Profit organisation too

ROD Dubitsky: Rod Dubitsky BRAC

Vaidehi Krishnan: Vaidehi Krishnan, Mercy Corps Middle East regional team. Joining in from Izmir

Abdur Rob: I can't hear

Ekathath Khathiwada: I could not hear you

Ruth Mendum: Good morning, Ruth Mendum from Penn State, Gender Initiatives, College of Agricultural Sciences.

Tomas Conde: Tomas Conde joining in from the IIF in DC

Eugenia Durán: Eugenia Durán, Fundación Namaste Guatemala, Guatemala, Central America

USAID Microlinks: Hi Tomas, Ruth, Eugenia

Diana Menzies: Hi Everyone, Diana Menzies from BDS Zambia, based in Lusaka. Consulting for agribusinesses on shared value and innovation with smallholders.

Ellen Ligteringen:
Pauline Njiraini: Good morning, Tan Bun Skrati from Suriname here
Hi and good morning. Pauline Njiraini Grants Specialist from Nairobi, Kenya (RTI International) with the Kenya Youth Workforce Program (USAID program)

Gabrielle Roger: Hello Diana, I'd be interested to hear what you're working on

Darin Ottenhoff: Good morning all, Darin from American Refugee Committee

KDAD A/V Tech: Good morning all! If having issues hearing, most times a simple close and restart of the meeting takes care of the issue. We also suggest not using Google Chrome as your browser.

Mahnaz Harrison: Are the four on the screen all we need to do?

Emily White: Yes

Mahnaz Harrison: Yes

Leah Vinton: Buenos Dias! Leah from Mercado Global in Guatemala

Nafey Khan: Yes

Katherine Vaughn: Yes

Elizabeth Davidson: Hi, I'm Elizabeth Davidson from Kiva based in Nairobi.

USAID Microlinks: Hi Elizabeth!

Sarah Ward: Hi this is Sarah Ward post-conflict and economic recovery specialist

Vaidehi Krishnan: Is someone speaking or is it just quiet at the moment? Not sure if I am having audio issues and need to restart

USAID Microlinks: Yes Mahnaz, just these 4! Thanks

Irina Aliaga: Hello, I'm Irina Aliaga independent consultant in microfinance from Bolivia

Olivia Obiero: Hi, I am Olivia Obiero from MicroSave based in Nairobi

Samora Bain: Morning, Samora Bain and Dawn White from sunny Jamaica!

Mahnaz Harrison: Thanks

Deborah Foti: Good morning from Washington, DC

USAID Microlinks: Its quite at the moment Vaidehi. We haven't started yet

Diana Menzies: Hi Gabrielle, likewise.

Titianne Donde: I am Titianne from Kenya Innovation Engine

Vaidehi Krishnan: Ok great. Thanks much

Mary Sweeney: Mary Sweeney from Dublin – Selfhelpafrica

USAID Microlinks: Vaidehi please contact AVTech they'll help you out.

Nancy Thomas: Nancy Thomas from the UK - CARE International

USAID Microlinks: Hi Mary and Titianne

Sara Pressman: Hi I'm Sara from Mercado Global in Guatemala

Essam Mohammed: Essam from IIED (UK)

Faustina Boakye: I'm Faustina from Ghana

USAID Microlinks: Hi Faustina, Essam and Sara

Alfred Hamadziripi:	Alfred Hamadziripi, livelihoods and economic recovery, World Vision International based in South Africa
USAID Microlinks:	We are getting started!
Faustina Boakye:	I can't hear the audio
Itzbeth Menjivar:	Itzbeth Menjivar, VisionFund International
USAID Microlinks:	Kristin from USAID is now giving the opening remarks
Christine Faveri:	Christine Faveri from MEDA Canada
Tomas Conde:	IIF is back
AV Monitor:	Kristen O Planick from USAID is introducing the event. Welcome!
KDAD A/V Tech:	Good morning all, if having issues hearing, most times a simple close and restart of the meeting takes care of the issue. We also suggest not using Google Chrome as your browser.
USAID Microlinks:	Hi Itzbeth, Christine!
Chanzo Greenidge:	Hello all...Chanzo Greenidge representing ORREM (Haiti)
USAID Microlinks:	Those logging in, please kindly fill out the opening polls
USAID Microlinks:	Thanks!
Richard Tinsley:	How much of the emphasis on providing services to women is based on an assumption that women are in a dysfunctional relationship with their partners? What percent of women in developing countries are in such a dysfunctional relationship compared to those in a more harmonious collaborative and equal relationship with their partners?
Eugenia Durán:	Am I the only one with problems with audio?
Tomas Conde:	Me too
Chanzo Greenidge:	No audio. Even after signing in again.
Tomas Conde:	Cannot hear a word even after re signing

USAID Microlinks:
Richard Tinsley: Please run the audio setup wizard while logging in
Check the little microphone at the top left of the dashboard

Nkechi Nwankwo: Hi I am Nkechi from GEMS 3 Nigeria. I also can't hear anything.

Joel Patenaude: Good morning!

KDAD A/V Tech: If using Google Chrome, please switch to a different browser, there are many issues with the adobe platform when using Chrome.

Susan Langer: Good Morning. Susan Langer here from Mosaic Mindshare, along with Mark Thein, SBDC.

Ashley Dean: Greetings. Ashley Dean from TechnoServe in Washington D.C.

USAID Microlinks: Hi Ashley and Susan! Good morning

AV Monitor: For those having audio issues, please private chat (hover your cursor over the name of) the AV Tech

Emilie Vonck: Hello, Emilie Vonck coordinating a regional food security project in Mali, Ghana, Sierra Leone and Senegal with World Vision

AV Monitor: Also, if you're behind a firewall (e.g. at USAID) or have slow connectivity, there may be some audio interruptions

Lillian Diaz: Hello, I am in Lillian Diaz, based in Ho Chi Minh, Vietnam. 17 Triggers

USAID Microlinks: Please feel free to share your comments and questions as we along with presentation

AV Monitor: If you do have issues with the live webinar, we will have all assets and an archived recording available in about a week (keep an eye on your inbox!)

Faustina Boakye: I can't hear.

USAID Microlinks: We'd be happy to relay your comments and questions to the speakers in the Q&As

Tomas Conde: Redial and only click on listen. Now works great

USAID Microlinks: Don't forget to mention your organization and city

Kyhl Amosson: Out of the workforce does not mean 'not working'. Economic measures exclude the value of work done managed house and home. So while a woman may join the workforce her economic contribution may not be greater, just different than when a housewife.

Olayinka David-Wesr: Hello, I'm Olayinka David-West, Lagos Business School in Lagos, Nigeria

Abigail Johnson: Hi all. Abigail Johnson, Gender Consultant, joining from VA, USA today

Katrin Fakiri: Hi Everyone, Katrin joining from Dubai

USAID Microlinks: Hi Katrin and Abigail!

Abdur Rob: Hello I am Abdur Rob from Practical Action Bangladesh

Derek Poulton: Greetings from Mexico everybody.

Stephen Kiingi: Steve Kiingi with IITA in Abuja NGA

Ekanath Khatiwada: Ekanath Khatiwada, Sabal/USAID funded project, Nepal

Richard Tinsley: Please look at webpage:
<http://smallholderagriculture.agsci.colostate.edu/financial-management-strategy-retain-assets-in-kind/> from the www.smallholderagriculture.com website

Carrie Hubbell Melgarejo: Nutrition Advisor, SPRING project, Arlington, VA

USAID Microlinks: Feel free to share your comments and questions.

USAID Microlinks: We will relay them to the presenters in the Q and A

Eugenia Durán: Why do you think digital financial services have developed so fast and well used in Africa?

Mark Sevier: What are some of the existing barriers to mobile money adoption?

USAID Microlinks: That is an interesting observation Eugenie

Afsana Rahman Khan: Greetings from USAID'S mSTAR Project, Bangladesh

Liz Whitehead: Liz Whitehead, WEConnect International

Vito Scuderi: Vito Scuderi - PREMIUM Microfinance Project with Women's sari sari stores- Canadian Cooperative Association, The Philippines

Abdur Rob: Can you please elaborate Bangladesh example you mentioned?

USAID Microlinks: Eugenia and Mark could please tell where you are logging in from? Thanks

Eugenia Durán: Guatemala, Central America Eugenia Durán

Gabrielle Roger: What about use of mobile and the portion of women which are illiterate??

Mark Sevier: I am logging in from Washington, D.C

Tinyiko Seane 2: The lack of infrastructure - fixed telecoms and banking infrastructure combined with community savings culture led to high adoption of mobile and mobile payment services.

USAID Microlinks: Thanks to you both

Ekanath Khatiwada: There is no doubt on the concept of digital financial services that ultimately promote inclusive economic growth. It is an innovative BDS tools to the remote where we could find formal banking and financial service providers. My general question here is how to make more affordable technology and designing the local content as per the local market systems so that low income family and women could afford to buy in these services?

USAID Microlinks: That is a good observation Ekanath. I believe you are logging in from Nepal?

Ekanath Khatiwada: Yes

Carrie Hubbell Melgarejo: Is there a way to access that Women...Law database? Or reports coming out of it.

USAID Microlinks: Good to see you again!

Lillian Diaz: Married women are not able to be in a farmer group, what country example?

Sebastian Spinetto: Future is a fingerprint as a pin number technology is already there

USAID Microlinks: Carrie, are asking for access for research or for implementing projects.

Tinyiko Seane 2: The African service providers have come up with simple USSD codes to make mobile banking easy even to the illiterate. The approach is to start from a view that you don't need a feature phone to operate your account. A simple feature phone is adequate.

Carrie Hubbell Melgarejo:
Nafey Khan: @Lillian, it said Malawi. I am also interested in that. Is there a way to save the chat after the close of this webinar?

KDAD A/V Tech: The chat transcript will be made available after the event.

Vito Scuderi: Is there a way to save these slides or scroll back?

Carrie Hubbell Melgarejo: @USAID Microlinks, wanting to have data like that to cite in documents/presentations/conversations.

USAID Microlinks: Definitely. Thanks

Nafey Khan: Oh great, how can you save the chat?

USAID Microlinks: Yes, Nafey we will also share the recording with the participants in a week or so.

Nafey Khan: Okay, thank you

Nafey Khan: That would be great for note taking and future correspondence

Tinyiko Seane 2: You don't need a smart phone. Also the use of agents who are almost street vendors means you can use the mobile account without being literate.

Tomas Conde: Will you please send this presentation to all the attendees?
Thanks

Carrie Hubbell Melgarejo: Seems it could save governments so much money (after the initial investment) if they were making their payments digitally.

USAID Microlinks: Yes we will Tomas.

Derek Poulton: No doubt the potential is limitless for harnessing digital platforms but there are a lot of obstacles. I'd be interested in hearing about successful cases of surmounting the following: 1. onerous AML-CFT regulations that limit the utility of digital payments, and 2. low-income people tend to change phones and SIM cards constantly, how do we make sure they maintain access to online accounts even as they are constantly switches devices or telcos?

Carrie Hubbell Melgarejo: Health workers, social safety nets, etc.

Diana Menzies: @Carrie - we've seen resistance here to transitioning, there are issues of liquidity to get cash, financial literacy and then the issues of network and power to charge phones (in Zambia).

USAID Microlinks: Thank you Derek, where are you logging in from?

Derek Poulton: From Cuernavaca, Mexico.

Alfred Hamadziripi: Maybe the Kenyan example of informal savings offering negative returns maybe particular to some mechanisms and not all. Is the success of facilitated Savings Groups not sufficient evidence of how informal savings mechanisms do in-fact also offer positive returns (even when focusing on financial returns only)? And if this is positive does this not open scope to think more innovatively how digital financial services can add value to such proven informal mechanisms?

USAID Microlinks: Alfred, could you also share your location? Thanks

USAID Microlinks: Thanks Derek!

Alfred Hamadziripi: Alfred Hamadziripi, Johannesburg, South Africa
Kyhl Amosson: Alfred - agree with you. SG data shows high, positive returns. Digitalizing SGs more can only improve the experience for women.

Mark Sevier: Mobile money operators play a huge roll in rolling out mobile money services. What are some of the key takeaways in incentivizing these companies for each base of the pyramid customers?

Kyhl Amosson: Curious what % of government cash transfer programs are digitalized? Women are the largest recipients of CCTs so could be good way to introduce women to digital finance.

Tinyiko Seane 2: Alfred, in South Africa using facilitated group savings there are many who have to build houses, send their kids to universities etc. in fact using that same concept, a few years ago Mercedes Benz ran a scheme based on something like that to sell their cars.

USAID Microlinks: Thanks for your question Mark

Diana Menzies: @Mark, we work with our partners, agribusinesses to try to use telecom mobile money payments to pay their farmers. Can possibly incentivize by facilitating access to target areas through existing financial networks.

Faustina Boakye: I wonder how these can work in Ghana considering the high rate of illiteracy among the subsistence farmers, who are mostly women. But I believe with education and collaboration with mobile companies in social enterprise, this hurdle can be done. In addition, provided with functional literacy classes, these women would benefit immensely from this.

Carrie Hubbell Melgarejo: @Diana, absolutely understand on the resistance... As more vendors, etc. receive electronic payments, hopefully it will resolve.

USAID Microlinks: Thanks Faustina

Mahnaz Harrison: Lost connection in the past 7 minutes

Alfred Hamadziripi: Tinyiko Seane. Absolutely my point in the questions and agree with the examples you give

Alice Ansah-Koi 2: Education is key. By observation I know that it does not take a lot of efforts for illiterate women to operate smart phone. In Ghana a lot of illiterate women traders use phone to communicate through sending text and twitter messages, Facebook, etc.

USAID Microlinks: Agree with you Alice

Carrie Hubbell Melgarejo: Very common that "not-wanting-records" problem the speakers mentioned. An economics professor used visit churches to talk to cash-business owners and convinced many that keeping all that cash at home risked theft that could be much more expensive than the taxes they'd have to pay the government if their income was documented.

Nkechi Nwankwo: Using Nigeria as an example a key challenge is internet connectivity to power transactions on a reliable basis. So, people still need to carry cash as back up.

Edward Winter: Would say that if it works for women with disabilities it will work for everyone

Sarah Ward: I'm interested in addressing the value of the social capital and support that women receive when they're in community-based face-to-face savings and credit organizations versus the much more socially disconnected work that's done on the digital financial side. What kind of work could we do to allow the digital cash options to also support the social infrastructure that women depend on as they are entrepreneurs and business women in their communities?

Joel Patenaude: Great question! Every country needs attention, not just a handful.

Cathleen Tobin: I would like to hear Leora & Ruth's thoughts on strategies to overcome cultural barriers, such as the one Leora mentioned in Bangladesh, where women are not allowed to have phones, which can mean that a mobile salary payment could bypass her completely and go directly to her husband.

Cathleen Tobin: And also thoughts from the chat group!

George Muruka: How can we motivate the telcos to invest in expanding their infrastructure? With not signals, connections, agents, MM has very limited traction. This keeps coming up in most of our (MicroSave) work in this space.

USAID Microlinks: Cathleen may i know your location please

Cathleen Tobin: I'm in Chittagong at the moment

Joel Patenaude: Cathleen -- in this case a woman might hold a SIM card and visit an agent with extra phones.

Joel Patenaude: Many agents have "house phones"

Cathleen Tobin: Yes, but culturally that would be difficult

Corinne Whitaker: Reliable phone use also requires the ability to charge the phones--is there any effort to link off grid consumer energy access (e.g. solar) to these expansion efforts

Afsana Rahman Khan: I would also like to know how we can break the cultural/ social barriers to increase women's participation in digital financial system, because this is their right as it is for men

UDAY VADDI: Mobile penetration in India has dark areas in terms of network connectivity, forget data connectivity, any insights for economies like India for moving towards online payments, alternate technologies for semi-illiterate and illiterate

Diana Menzies: @Corinne good point, interested in getting more ideas to address that challenge.

Gabrielle Roger: Thank you for going through our questions

Mary Sweeney: What about the 2 billion women who have no phones - how can we ensure they get access

Vaidehi Krishnan 2: Grameen had done a user experience study where they recommended use of words instead of numbers for PIN

Vaidehi Krishnan 2: Easy to remember words instead of 4 digit numbers
Tomas Conde: Question for the table: what type of financial literacy could work to improve access: Class type? Would this decrease the gender gap too?

Afsana Rahman Khan: In rural Bangladesh most households own mobile phones (not individuals) and mostly it stays with male members of the families

Sarah Ward: There are lots of solutions out there using colors and pictures instead of numbers and words but what about the question of the disconnection from the community that this

may offer which can be incredibly important to women as they are working together and building social capital

- Cathleen Tobin: Tomas - there is a very good peer- to peer model that has been used in factories in India, and will soon be introduced in Bangladesh garment factories by BSR.
- Corinne Whitaker: Would help to have a conceptual framework of the multiple factors limiting women's access via phone from sim card to battery/charging (see Arc Finance), to pins and literacy. What if a woman's group with trust level of the susu could share a phone (more secure than pay as you go cellphone from private cell owner or husband), how can school kids in household help--a good model/lesson for adolescent girls
- AV Monitor: Interesting Cathleen. Is there any information on that available?
- Joel Patenaude: Corinne -- charging solutions are out there. MKOPA solar customers have established little neighborhood businesses for themselves charging phones.
- Cathleen Tobin: Groups of peer trainers are given a TOT each month on a financial topic. They then share the information with everyone in their department
- Cathleen Tobin: Yes - go to the bsr website - www.bsr.com
- AV Monitor: Thank you!
- Cathleen Tobin: The program name is HERfinance
- Cathleen Tobin: There is a published report on the pilot in India
- Mahnaz Harrison: Excellent website
- Tomas Conde: Interesting. Thanks
- Corinne Whitaker: Joel--thanks! Great if women can be those business owners using clean energy products in seriously isolated areas such as Sahel and West Africa
- Susan Bonney: Governments need to do more in terms of infrastructure and education to get digital financing fully accepted. In Ghana for example women are used to carrying cash to transact their trade, however the introduction of the mobile

money is changing this. More education need to be done. Susu collection has to be digitized.

USAID Microlinks: Thanks for sharing the link on BSR

Mahnaz Harrison: Cathleen once I clicked on the link this is what came up: <http://www.ellucian.com/>

Mahnaz Harrison: Is this right?

Cathleen Tobin: Sorry - bsr.org!

USAID Microlinks: Great

Cathleen Tobin: Here is link to her finance: <http://herproject.org/herfinance>
George Muruka: Susan Bonney: I much agree. There is already some work in the outskirts of Kumasi.

Diana Menzies: Hi Cathleen, thanks!

Milyeri Matthee: What is the name of the report that Dr. Goodwin-Groen referred to?

Susan Bonney: Thanks George. Do you know who is leading on this in Kumasi?

Corinne Whitaker: Interesting to digitize ROSCAs--both ROSCAs and village banking are built on accountability through group oversight (literally putting it in the box)--how can digital enhance this? On other hand--ROSCAs also provide solidarity and social capital which would need to be replaced-i.e. Not the isolation we discuss here vv digital

USAID Microlinks: We also have their latest report in the links pod on the bottom left corner

Doris Owusu: Fidelity bank is digitizing VSLAs through their Fidelity Smart Account in the Kpandai District of North Ghana

Faustina Boakye: Yes, there also do so in the improved cook stove sector

Corinne Whitaker: Thank you, Ruth! On social aspects

Joel Patenaude: Corinne -- ROSCAs have been digitized in various ways. VCASH in Nigeria offers "Self Help Savings" accounts

which mirror traditional savings coops. Puddle.com has made efforts in the USA.

- George Muruka: Title of the study out of Kenya on social vs financial values from informal savings groups?
- Corinne Whitaker: Excellent thanks
- George Muruka: Doris - I have visited the Fidelity work out of Kumasi. Great to know more of that is happening in the North. Thanks.
- George Muruka: Susan Bonney Fidelity Bank. Contract at Fidelity Bank is Dr. William Darban. See also Doris comments.
- USAID Microlinks: This comment about data also touches upon some of the questions regarding privacy
- Doris Owusu: The only challenge with the Fidelity product is the cost of the PoS to the merchant and the network connectivity
- Doris Owusu: Fortunately, Fidelity says the product is also now available through an app. but that means the customer should have a smart phone. And that is where the women do not measure up
- Doris Owusu: Most women have access to a mobile phone, but ownership is still low.
- Susan Bonney: Thanks Doris, very helpful. Will follow up to learn more.
- Doris Owusu: You are welcome.
- Mahnaz Harrison: Mobile phone is not necessarily smart phone
- Doris Owusu: Yes, but u need a smart phone to download an app
- Mahnaz Harrison: I am with you
- Doris Owusu: And low literacy levels among a high percentage of women in Ghana means they cannot use the service
- Mahnaz Harrison: I was just emphasizing
- USAID Microlinks: So there are two sides to this challenge

Doris Owusu: Ok, thanks

USAID Microlinks: Not only from the implementer's side but also the mobile companies

Corinne Whitaker: Could banks register multiple "identified devices"? Nigerian colleagues have long used multiple phones switching among them when one network is down or overloaded

USAID Microlinks: Know the initial ISIP

USAID Microlinks: Very important for any market
Doris Owusu: Unfortunately interoperability among telcos is non-existent

Doris Owusu: In Ghana

USAID Microlinks: That is true.

George Muruka: Tanzania is leading on interoperability. Lessons are just coming out. Its a market to look out for on this front.

USAID Microlinks: In some countries that is an issue

Olayinka David-Wesr: @Corinne - I think the problem is separating the virtual account from the number

George Muruka: George Muruka in Nairobi, Kenya

Olayinka David-Wesr: This may not be possible as the phone number is usually the account identifier

Doris Owusu: Telcos in Ghana are currently in a tango with the banks over how much interest should paid on a client's savings

Corinne Whitaker: But that suggests that tech actors need to work on this!

Olayinka David-Wesr: Yes - tech actors need to innovate more to address these issues

Corinne Whitaker: Those are "products too"

Olayinka David-Wesr: True. We are initiating a research project to study the supply side and gaps

Olayinka David-Wesr:

Hopefully, these issues can be raised with possible interventions by the banks