

MICROCAPITAL BRIEFS | TOP STORIES

*Want More? Sooner? Subscribe Today!

The subscriber edition of the *Monitor* is brimming with the best impact-investing coverage, including many more briefs, event listings, summaries of current research and more. We invite you to request a free sample via [info\[at\]microcapital.org](mailto:info[at]microcapital.org) or simply point your phone to the QR code on this page.

I-AM Loans \$20m to MFIs in 8 Countries

Please request a sample of the subscriber-only edition of the *Monitor* for more on this *MicroCapital Deal of the Month!*

Bank Lviv of Ukraine Nets \$9m to Help SMEs Adjust to War


The European Bank for Reconstruction and Development (EBRD), a multilateral institution, is arranging a loan package as large as the equivalent of USD 10 million for Ukraine's Bank Lviv to support small and medium-sized enterprises. The loan fulfills part of a pledge by EBRD to invest USD 1 billion this year in Ukraine to support private businesses, "including clients from food security sectors and those who relocated their businesses to the western part of Ukraine" due to the invasion by Russia. The loan package has an A/B structure, with the A tranche funded by EBRD in the amount of USD 4.2 million. The B tranche so far has commitments totaling USD 4.9 million from two public-private partnerships, European Fund for Southeastern Europe (EFSE) and Green for Growth Fund. Established in 1990, Bank Lviv provides deposit, lending, insurance and payment-card services via 19 branches. The bank reports total assets of USD 135 million, a gross loan portfolio of USD 82 million and customer deposits of USD 75 million. August 22, 2022

Fintech Creditas Acquires Banking License from Andbank Brasil for \$100m

The Brazil-based online lending firm Creditas recently acquired the banking license of the local member of Andorra-based Andbank Group for the equivalent of USD 100 million. The deal allows Creditas to take deposits, thus expanding its product lineup in a way that will provide the firm with additional funding for on-lending. Andbank Brasil will continue to offer private banking and asset management services, and the firm plans to purchase collateralized loans from Creditas. Founded in 2012, Creditas provides loans using vehicles, real estate and expected paychecks as collateral. Its car loans, for example, begin at USD 980, with an interest rate of 1.5 percent per month. The firm reports a portfolio of USD 620 million. Andbank Brasil has approximately USD 1.6 billion in assets. Andbank Group is a private banking entity serving seven countries in Europe and Latin America as well as Israel. August 18, 2022

FINCA, Millat Tractors Partner in Pakistan

Pakistan-based FINCA Microfinance Bank, a for-profit entity controlled by the US-based Foundation for International Community Assistance (FINCA International), recently announced a partnership with Pakistan-based Millat Tractors to increase the availability of machinery to farmers in the country. Under the arrangement, customers of FINCA Microfinance Bank are to be able to purchase tractors with...

*To access more of these top stories, please email [info\[at\]microcapital.org](mailto:info[at]microcapital.org) to request a sample of the subscriber edition of this newspaper! 

INSIDE	Page
MicroCapital Briefs	*
News on MSMEs, fintech, green finance...	
News from Africa	2
Sponsored by Frankfurt School	
Agents for Impact	4
Joy Ogutu on Impact Investing in Africa	
Ear to the Ground	6
"Remote Training After the Pandemic"	
Upcoming Events	*
Key industry conferences	
Paper Wrap-ups	7*
Research and tools	
Subscribe to the Monitor	7



Scan here to download a sample!



NEWS FROM AFRICA

Bank of Ghana Launches Regulatory Sandbox

The Bank of Ghana, the country's central bank, recently launched a "regulatory sandbox" to allow for the testing of new products by both regulated and unregulated financial services providers. The effort is leveraging the digital regulatory review and reporting platform of the US-based financial technology firm Emtech Solutions. The areas in which the Bank of Ghana is expecting to see innovations include "chat-bot, know-your-customer... solutions, anti-money laundering and fraud monitoring platforms, credit scoring for digital credit products, and customer-centric product designs." August 31, 2022

ACEP Niger, ACFIME of Burkina Borrow \$1.2m

The Luxembourg-based Grameen Crédit Agricole Foundation recently announced it has issued a local-currency loan approximately equivalent to USD 760,000 in favor of Agence de Crédit pour l'Entreprise Privée (ACEP) Niger. Founded in 2012, ACEP Niger is member of ACEP Group, which also owns stakes in ACEP Burkina, ACEP Madagascar and - to take effect during 2023 - ACEP Cameroon. ACEP Niger has a loan portfolio of USD 6.5 million and 3,700 borrowers. It also serves 12,000 savers, although it has not announced the amount of customer deposits it holds. Of its borrowers, about seven in 10 live in rural areas and about three in 10 are women. Grameen Crédit Agricole also has lent local currency approximately equivalent to USD 450,000 to Agence Communautaire pour le Financement de la Micro Entreprise (ACFIME), which was founded in Burkina Faso in 1992. ACFIME mainly serves woman-owned micro-, and small enterprises in urban areas. The institution has 23,000 customers and a loan portfolio of USD 2.2 million. August 26, 2022

LHoFT Accepting Applications from Fintechs for Catapult Program

The Luxembourg House of Financial Technology Foundation (LHoFT), a public-private partnership, is hosting the fifth iteration of its Catapult: Inclusion Africa program. The aim is to support financial inclusion in Africa through financial technology (fintech) by connecting 10 winning companies to "microfinance institutions, investors and industry experts...." To be eligible, applicants already must have developed a viable product, commit to sending one of their founders to in-person sessions in October and agree to provide LHoFT with information on the trajectory of the business for three years. The application deadline is September 15. Founded in 2017, LHoFT offers services such as co-working space and Catapult: Kickstarter, a development program for fintech providers worldwide. August 25, 2022

Grameen Crédit Agricole Lends \$1m to VisionFund Senegal

The Luxembourg-based Grameen Crédit Agricole (GCA) Foundation recently announced a local-currency loan approximately equivalent to USD 1 million to VisionFund Senegal, which is controlled by the US-based Christian NGO World Vision International. VisionFund Senegal provides microloans for agriculture, livestock, trade, storage, equipment and hospitality businesses via six branches. It reports a portfolio of USD 9 million, serving 39,000 clients, the majority of whom are women who live in rural areas. World Vision's VisionFund International was founded in 2003 with the goal of reducing poverty through microloans, micro-savings and microinsurance. The network serves 28 countries with an aggregate gross loan portfolio of USD 438 million and USD 63 million in client deposits. Founded in 1950, World Vision is a humanitarian organization that aims to help end poverty and injustice. During the 2021 fiscal year, World Vision International generated USD 3.2 billion in revenue. August 19, 2022



ONLINE COURSES ON FINANCIAL INCLUSION AND GREEN FINANCE

English | French | German | Turkish | Spanish | Russian

This is a free, abbreviated preview of a monthly report available by paid subscription at [MicroCapital.org](https://www.microcapital.org)

Grameen Crédit Agricole Lends \$3m to Baobab Burkina Faso

The unit of France-based Baobab Group that operates in Burkina Faso has accepted a local-currency loan roughly equal to USD 3.1 million from the Luxembourg-based Grameen Crédit Agricole Foundation. Baobab Group offers microbanking, solar-powered devices and tablets in eight African countries as well as China. Its outstanding loans total USD 700 million, and it holds client deposits of USD 319 million. Baobab Burkina Faso offers savings accounts and emergency personal loans as well as loans ranging from USD 150 to USD 200,000 for micro-, small and medium-sized enterprises. The microbank employs 240 people serving 43,000 customers - including 13,000 borrowers - via 10 branches. August 15, 2022

UNCDF Supporting Timber Conservation in DRC

The UN Capital Development Fund (UNCDF) recently launched two funding instruments to assist enterprises that address deforestation in Democratic Republic of Congo (DRC). One instrument, Investments Aimed at Quantifiably Reducing the Consumption of Wood Energy in DRC, offers technical assistance and grants valued at USD 50,000 to USD 150,000 to firms seeking to devise, implement or improve alternatives to intensive tree cutting, such as cookstoves that burn wood more efficiently or run on liquefied petroleum gas (LPG). The other instrument, Catalytic Loans and Guarantees for Clean Energy, Sustainable Agriculture & Forestry Solutions in DRC, offers funding and guarantees in amounts ranging from USD 100,000 to USD 2.5 million, including semi-commercial investment via the Bamboo-UNCDF Initiative for the Least Developed (BUILD) fund. The purpose of BUILD is to attract commercial funding to sectors such as food security, financial inclusion and renewable energy. Founded in 2007, Luxembourg-based Bamboo Capital has raised USD 400 million for a range of impact investments. August 12, 2022

Egypt's Cartona Nets \$12m in Equity to Digitize Food Supply Chain

Four entities recently placed equity for the first time in Cartona, a virtual marketplace connecting Egyptian food wholesalers and distributors: US-based Silicon Badia; Jordan-based Arab Bank Accelerator; Sanad Fund for MSME, which was founded by Germany's KfW Development Bank to invest in micro-, small and medium-sized enterprises (MSMEs); and Egypt-based Sunny Side Venture Partners. Silicon Badia led the funding round, which totaled USD 12 million and included participation from ongoing Cartona investors Global Ventures of UAE and Kepple Ventures of Japan. Cartona plans to use the new capital to expand its platform to reach more MSMEs in Egypt. It also expects to improve the platform with support from Sanad's Technical Assistance Facility. Founded in 2019, Cartona has enabled 60,000 retailers to buy 14,000 products to date from 1,500 suppliers in 11 cities in Egypt. Established in 2011, Silicon Badia invests equity in technology startups and has investments in 80 companies in 15 countries. Jordan-based Arab Bank Accelerator was founded in 2018 by Jordan's Arab Bank to support financial technology firms; it works with seven companies. Sanad has a debt portfolio of USD 349 million and an equity portfolio of USD 27 million. Sunny Side was founded by Sadaharu Saiki in Egypt in 2022. August 10, 2022

IFC Lending Absa \$124m for Housing in South Africa

The World Bank Group's International Finance Corporation recently agreed to loan Absa Group up to the equivalent of USD 124 million to increase access to housing loans for "thousands" of low- and middle-income families in Absa's home country of South Africa. Absa also offers banking, insurance and investment management services in Botswana, Ghana, Kenya, Mauritius, Mozambique, Seychelles, Tanzania, Uganda and Zambia. This is the first loan issued in South Africa that is recognized by the UK-based Loan Market Association as complying with its Social Loan Principles, certifying that the wholesale loan "finances projects that address social issues or achieve positive social outcomes." Pundi Modise, Absa's chief strategy and sustainability officer, stated, "We further elevated the importance of environment, social and governance during a review of Absa's strategy last year. Within this, inclusive finance is a significant impact area, including affordable housing mortgages...." Founded in 1991, Absa holds assets valued at USD 3.8 billion. IFC offers loans, equity investments, advisory services and technical assistance to private companies with the intent of alleviating poverty and promoting open and competitive markets in low- and middle-income countries. During the 12 months ending June 2021, the organization disbursed investments totaling USD 31 billion, of which about one third was mobilized from partner institutions. August 4, 2022

Patrick Gold Launches Digital Banking Platforms in Nigeria

Nigeria's Patrick Gold Microfinance Bank recently launched the GetriPay and GetriSave digital banking platforms. GetriSave allows users to earn up to 13 percent interest on savings plus monthly loyalty rewards. GetriPay offers the following fee-free services: (1) withdrawals from automated teller machines (ATMs); (2) transfers to banks within Nigeria; (3) cash back on airtime purchases; and (4) payments for cable subscriptions. Patrick Gold also offers payment cards, point-of-sale (POS) devices and investment consultations as well as loans for education, asset purchases and farming. August 3, 2022

Oikocredit Loans \$2.7m to Africa Negoce, Cashew Buyer in Benin

The Dutch cooperative Oikocredit recently granted a line of credit with a cap equivalent to USD 2.7 million to Africa Negoce Industries (ANI), a trader and processor of almonds, cashews and coal in Benin. ANI plans to use the credit to expand the network of smallholder farmers from whom it buys nuts as well as its production of cashew kernels for export. The firm also is looking to boost its storage capacity and network of buyers. Oikocredit expects the investment particularly will benefit low-income farmers in northern and central parts of the country. ANI employs 500 people - mostly women - and it sources products from 2,500 farmers. Among its activities is to help these farmers become certified by Utz, a program of the US-based nonprofit Rainforest Alliance through which farmers can learn more productive and sustainable methods of farming. Founded in 1975, Oikocredit invests debt and equity in financial inclusion, agriculture and renewable energy in Africa, Asia and Latin America with the goal "to improve the quality of life of low-income people or communities in a sustainable way." The coop reports investments valued at USD 1.0 billion deployed via 500 partners. August 2, 2022

This selection of news on Africa appears compliments of:



German Excellence. Global Relevance.

Study Sustainable Finance Online
Master | Diplomas | Certificates

This is a free, abbreviated preview of a monthly report available by paid subscription at [MicroCapital.org](https://www.microcapital.org)

SPECIAL FEATURE

A Conversation with Joy Ogutu on Impact Investing in Africa



How best to invest in Africa? What makes this region attractive to investors? This month, we introduce you to Joy Ogutu, an Africa-based Investment Officer at Agents for Impact (AFI), an impact investment company based in Germany. As an expert in sustainable investments and impact in Africa, Joy offers us keen insight into these and other questions on sustainable growth and the current conditions in Africa.

Joy has over 10 years of experience in the financial sector in Sub-Saharan Africa. Before joining AFI, she worked at the African Guarantee Fund, where she held the positions of Business Development Officer and Credit Officer. Her roles involved managing the guarantee cycle of financial institutions providing loans to small and medium-sized enterprises. Prior to that, she worked at Equity Bank, Ecobank and Commercial Bank of Africa (now NCBA). Her areas of expertise include deal structuring, credit risk analysis, portfolio management and relationship management. Joy is passionate about promoting sustainable development by facilitating access to finance and aiding organizations in their investment strategies. She believes that financial returns can be obtained while making a positive impact on the environment and the communities in which AFI operates.

MicroCapital: In your work in financial services, what have been the highlights? What motivates you?

Joy Ogutu: I am a development finance and credit risk management professional, and I am passionate about sustainable development. My areas of specialization are credit risk management, deal origination and structuring, portfolio management, and relationship management. I began in the commercial banking sector, starting in customer service and eventually getting into credit risk management. I then moved to the African Guarantee Fund where we focused on providing guarantees to financial institutions to expand lending to small and medium-sized enterprises. I believe that investments can generate good financial returns while having a positive impact on society and the environment.

MC: What is your role at Agents for Impact?

JO: I am an Investment Officer focusing on the Sub-Saharan region. I identify new investment opportunities, conduct due diligence, prepare investment packages and manage client relationships.

MC: What makes Africa so attractive to investors?

JO: Africa is one of the fastest growing regions in the world. There are strong growth prospects across several sectors. Opportunities in infrastructure are significant, for example. In the transport sector, only about 53 percent of roads in Africa are paved. The rail systems and ports also

need to be upgraded to make them more efficient in facilitating the transportation of goods. Power demand is expected to increase over 90 percent by 2035. Due to favorable climatic conditions, there are investment opportunities in renewable energy, such as solar, wind, hydropower and geothermal power.

In recent years, mobile phone penetration has increased remarkably, though it remains below 50 percent. Internet penetration is at 30 percent. This growth in mobile and internet penetration has catalyzed innovations in fintech, which continues to play an important role in financial inclusion.

A large portion of the world's arable land is in Africa, and there is investment potential in primary agriculture as well as the agribusiness value chain to promote food security. Most commodities are exported as they are harvested. Processing these commodities from their raw form can increase their value and in line with that, the associated returns.

Lastly, the youthful population of the continent provides ample labor resources, while the growing middle class provides a ready consumer market for goods and services.

MC: What characterizes the microfinance institutions (MFIs) whose operations you are analyzing? In which regions are they, according to which parameters do they invest and how do you choose them?



JO: We focus on MFIs across Sub-Saharan Africa. Since we prioritize impact, we look for the promotion of financial inclusion. This may be through lending to people with low incomes, the provision of financial services in rural areas, fair lending rates or lending to women - a historically marginalized segment of society. We also look at the internal operations of the MFI to determine whether staff are well treated, there are systems for staff development and the organization promotes equal opportunities in employment.

MC: How much and how often do you have to travel to do your job? Is COVID still a major constraint?

JO: We travel to conduct due diligence on new clients as well as for monitoring the activities of existing clients. At the height of the pandemic, travel was restricted,

as most countries had closed their borders. The situation has greatly improved, however, as vaccination numbers increased and infection rates dropped across the continent.

MC: What do you expect for the next three to five years in your business?

JO: I expect more innovation in the sector. COVID accelerated the pace of digitization as financial institutions had to find ways to reach their clients virtually. With increasing mobile and internet penetration, there will be more innovations in the fintech space. There are also concerted efforts to promote financial access for women, with products being designed specifically for them. Together, these endeavors will continue to promote access to financial services, which can be so important to businesses and families alike.

This feature is sponsored by [Agents for Impact](#). 

This is a free, abbreviated preview of a monthly report available by paid subscription at [MicroCapital.org](#)

Leading Pan-African M&A Advisor

VERDANT CAPITAL

Deal Makers AFRICA

2021 M&A Rankings (Deal Flow)

- 1st = Pan Africa (excl. SA)
- 1st = East Africa
- 2nd West Africa

IMAP
Leading global M&A partnership

Specialist Funds | M&A | Responsible Exits | Fintech | Financial Institutions

Johannesburg | Ebene | Accra | Harare | Kinshasa | Frankfurt
www.verdant-cap.com

QUANTUM AI

Loan Decision Engine Power by AI

Quantum AI is Fern Software's Loan Decision Engine powered by Salesforce Einstein Artificial Learning technologies that can rapidly and accurately determine loan decisions for any financial institution.

Key Benefits of Quantum AI

- Highly Accurate Loan Prediction** ✓
- Core Agnostic Flexibility** ✓
- Lightning-Fast Loan Prediction** ✓
- Automate Your Loan Process** ✓
- Greater Efficiency Better Results** ✓
- Open Banking & CRAs Connectivity** ✓

Kickstart Your Loan Automation Today

GET IN TOUCH

www.fernsoftware.com

Fern SOFTWARE

This is a free, abbreviated preview of a monthly report available by paid subscription at MicroCapital.org

MICROFACT ALLIANCE FOR IMPACT (MAI)



Microfact e-learning courses aim to generate an impact all around the world

How will we do this:



Forming **alliances** with Impact Investors, TA partners and associations



With comprehensive and high-quality **e-learning offer**



Institutional **strengthening** of MFs

ARE YOU

managing an **Impact Investment Fund** or member of an **Impact Investment Fund team**?

providing a **Technical Assistance (TA)** program or facility for MFI investees, members or partners?

willing to **strengthen MFI's** skills in business planning or financial and social management?

THEN WE CAN HELP YOU

**EMAIL US AT [INFO@MICROFACT.ORG](mailto:info@microfact.org)
AND BOOK A CALL ABOUT
MICROFACT ALLIANCE FOR IMPACT!**

MICROFACT.ORG

This is a free, abbreviated preview of a monthly report available by paid subscription at MicroCapital.org

EAR TO THE GROUND

Back to School: Remote Training After the Pandemic

It's back-to-school time for students and teachers in many parts of the Northern Hemisphere. I think most of us are hoping to have fully in-person classes, but at the same time, there are lessons from our experiments in digital teaching during the COVID-19 pandemic that shouldn't go to waste. Teaching online has gotten a lot of attention over the past two years, with mixed reviews on its effectiveness. This also applies to MFIs and how they train their staff and clients. During the pandemic, MFI staff were trained primarily via tools such as Zoom, and even clients were sometimes invited to Zoom trainings. Now that business in many places is largely "back to normal," will MFIs retain online training and its apparent cost savings?

The pace of innovation is soaring. The pandemic has driven MFIs to implement new tools, such as client-facing apps and back-office processes for loan analysis that are driven by technology. Training staff to use these tools will be crucial to their success. Done wrong, training can be ineffective at best - or drive staff people to frustration and resignations at worst. Attempting to extract cost savings from digital training could backfire, leading to higher recruitment costs.

I was in Cambodia last week and met with loan officers from a local MFI. The institution recently had transitioned to using tablets for loan applications. The loan officers were young - in their 20s for the most part - so I expected them to prefer remote learning. They all carried new tablets for evaluating loans and managed their cell phones with ease. I asked them about four learning methods: Zoom, in-person training at the local branch, in-person training at headquarters and field-based training. Of these, Zoom was unanimously *least* favored in terms of effectiveness. The loan officers explained that their connectivity would

often stall, freezing the faces of the trainers and even cutting off speakers' sentences at times. They also complained of being distracted by background noise (Mute, please!). Their preferred training method was field-based: hands-on experience at putting the new tools into practice. Although "learning by doing" is great, the loan officers explained that it was not enough. Peer-to-peer training, often at the head office, was key for troubleshooting problems they had identified in the field. Given that HQ- and field-based training are the most preferred - and most costly - options, can we still leverage technology to reduce training costs?

The first step is to focus on the learning method rather than the tool. Loan officers seem to learn most from human interaction - with both clients and peers. New digital tools may be able to reduce the cost of this face-to-face interaction. For example, we can use technology to help us learn just how many days in the field are needed before the performance of new loan officers approaches that of experienced staff. Pairing peers up online instead of in-person might allow for troubleshooting without paying for travel to headquarters. Zoom also can be a great tool for "flipped" classroom instruction: loan officers can read training material in advance and then use Zoom to ask questions rather than listen to lectures. Fully remote learning may be a pipe dream, but the pandemic has taught us that there is a balance to be struck between high- and low-touch training methods that can provide a successful and cost-effective learning environment.

About the Author: Ms Barbara Magnoni is President of EA Consultants, a development consulting firm based in New York. She has more than 25 years of international finance and development experience and has worked with organizations including Goldman Sachs, Chase and BBVA and has advised institutions such as the International Finance Corporation, the US Agency for International Development and the International Labour Organization. She may be reached at +1 212 734 6461 or [bmagnoni\[at\]eac-global.com](mailto:bmagnoni[at]eac-global.com), and you may follow her on Twitter at [BarbaraatEA](https://twitter.com/BarbaraatEA).

Specialized in understanding the financial lives of low-income households



Experts in the business models of organizations who serve them



Focused on securing shared value across stakeholders



This is a free, abbreviated preview of a monthly report available by paid subscription at MicroCapital.org

PAPER WRAP-UPS

The Global Findex Database: Financial Inclusion, Digital Payments and Resilience in the Age of COVID-19

By Asli Demirgüç-Kunt, Leora Klapper, Dorothe Singer and Saniya Ansar; published by the World Bank; June 2022; 225 pages; available at <https://www.worldbank.org/en/publication/globalfindex>

This report presents findings from a survey of 125,000 adults in 123 emerging markets regarding financial inclusion. Account ownership among respondents in all regions has grown rapidly, to 76 percent in 2021 from 51 percent when the survey was conducted in 2011. The growth in account ownership before and after 2017 varies in that the earlier phase of growth largely occurred within China and India, while the later phase spans most lower- and middle-income countries. Over the same 10-year period, the overall gender gap dropped from 9 percent to 6 percent.

Almost two in five mobile money account holders in Sub-Saharan Africa indicated they used their account for saving - a percentage nearly identical to that of individuals who hold savings accounts at other financial services providers, such as traditional banks and microbanks. While 35 percent of study participants in all developing countries used digital payment services in 2014, that share reached 57 percent in 2021. In 2014, 66 percent of respondents who received a digital payment also sent at least one during the year; and that statistic rose to 83 percent in 2021. Of the 18 percent of respondents who paid utility bills via digital payments in 2021, over 30 percent did so for the first time since the onset of the COVID-19 pandemic.

Among the many challenges that remain is that two in three of the unbanked adults participating in the survey indicated that they could not use a financial account without help. This reflects the need for...*

SUBSCRIBE TO THE MICROCAPITAL MONITOR

The complete MicroCapital Monitor is available only by paid subscription. Subscribe today to support your voice for impact investors and investees at MicroCapital.org or by calling +1 617 648 0043. Subscriptions include 12 monthly issues plus back issues.

Bronze: USD 149 per year - Sent to one email address

Silver: USD 299 per year - Emailed to three people at one organization

Gold: USD 699 per year - Customized, organization-wide access

Leveraging Digital ID and e-KYC for the Financial Inclusion of Forcibly Displaced Persons: Risks and Opportunities

Published by the Alliance for Financial Inclusion, July 2022, 42 pages, available at <https://www.findexgateway.org/case-study/2022/07/leveraging-digital-id-and-e-kyc-financial-inclusion-forcibly-displaced-persons>

In Eswatini, refugees and asylum seekers may access services from financial institutions under tailored know-your-customer (KYC) procedures. However, refugees in particular often struggle to provide required documentation. Relief could be forthcoming as Eswatini is developing a new digital ID system to connect existing systems such as those for voter IDs, passports and driving licenses.

In Mauritania, UN-sponsored digital humanitarian aid programs contribute to improved financial literacy and financial access for forcibly displaced persons (FDPs). Although refugees can receive national ID cards, only 2,000 of the 76,000 FDPs in the country have received one.

In Rwanda, the government issues registration documents to FDPs in partnership with the UN, allowing asylum seekers to access financial and other services as well as to cross borders. While 75 percent of refugees in Rwanda are participating in biometric...*

Strategies to Optimise MSME-centered Supply Chain Finance Solutions: A Study of Ghana, Ethiopia and Nigeria

By Adebisi Fajemisin, Anifat Ibrahim and Raliat Sumonu; published by Accion; July 2022; 34 pages; available at <https://www.findexgateway.org/paper/2022/07/strategies-optimize-msme-centered-supply-chain-finance-solutions-study-ghana-ethiopia>

During the study period, COVID-19 lockdowns forced many micro-, small and medium-sized enterprises (MSMEs) to embrace the services of financial technology firms that complement - or in some cases compete with - conventional MSME suppliers. In addition to finance, these firms began offering services such as market analyses, logistics and inventory management.

Due to the novelty of supply chain finance (SCF) in Ethiopia, the authors recommend providers partner with suppliers of commodities such as fast-moving consumer goods that generate the majority of MSMEs' profits. In Ghana, the government's new digital payment levy of 1.5 percent is pushing SCF providers to collaborate with mobile network operators to cut transaction costs. In Nigeria, the authors suggest SCF providers can boost value for MSMEs by partnering with logistics providers to address infrastructure challenges.

Common aspects of the successful...*

*To access this month's paper wrap-ups, please email [info\[at\]microcapital.org](mailto:info[at]microcapital.org) to request a sample of the subscriber edition of this newspaper! 📧



MICROFIN

Operational Planning for MFIs

Lahore	October 3-7
Mexico City (EN ESPAÑOL)	October 17-21
Bangkok	October 24-28
Anaheim, California	November 14-18

Or request online training anytime via: microfin@mfiresources.org

This is a free, abbreviated preview of a monthly report available by paid subscription at MicroCapital.org