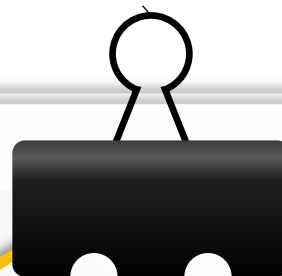


# IFAD Project CoP Presentation


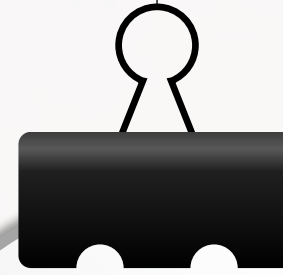
# Objectives



**Reduce international remittance transaction costs**



**Accelerate digitization of international remittances**



**Leverage remittances to deepen financial inclusion**



**Expand formal channels for international remittances**



# Components & Key Activities

## ACTIVITIES

Total project cost: € 251k

Shifting from cash-pickup to digital remittances

- Incentives e.g., Payment for Pre cards, Promotions
- New technology to credit remittances into SMART accounts.
- Training rural agents
- Raising awareness

Increasing the share of remittances saved or invested through financial literacy

- Human-centered design research (content creation with Viamo)
- Development and implementation of financial literacy solution

Project monitoring and lessons learnt documenting

- xxxxxxxx



# Target Regions

The Project will be implemented in the remittance corridors between Ghana and Germany, Italy, the Netherlands and South Africa, all of which are PRIME corridors prioritized for Ghana.

In Ghana, the Project will focus on two strategic regions



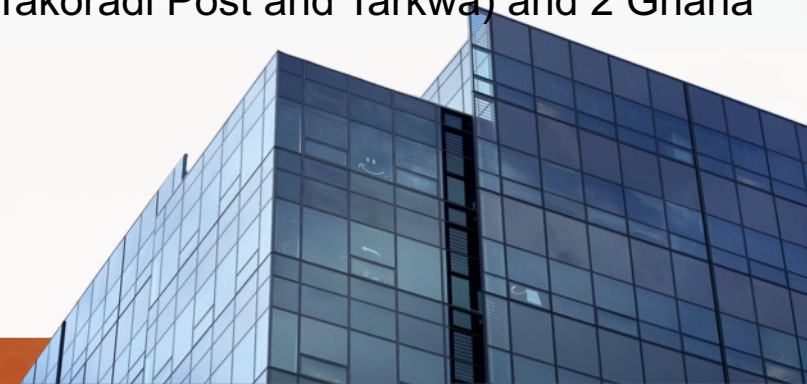
**Bono Region:** This region receives the greatest inflow of rural cash-based remittances through Fidelity Bank. .

The trend in 2021 indicates an increase in cash flows in this area. The Bono region has 6 cash-out points (Sunyani Post, Sunyani Main, Berekum, Dormaa, Sampa and Techiman).



**Central & Western region:** This region receives the greatest share of cash-based remittances after Bono region, a (US\$5.4 million in 2020).

The regions have 7 branches (Cape Coast, UCC, Assin Fosu, Martet Circle, Effiakuma, Takoradi Post and Tarkwa) and 2 Ghana Post locations.



# Expected Outcomes

## Targets

3,600 remittance recipients benefiting from product promotions and incentives to terminate remittances into accounts

12,000 remittance recipients are aware of the benefits from terminating remittances into account

50 rural agents to be trained to help drive uptake of Smart Accounts for remittances

12,000 customers to receive financial literacy training on remittance via IVR and SMS.

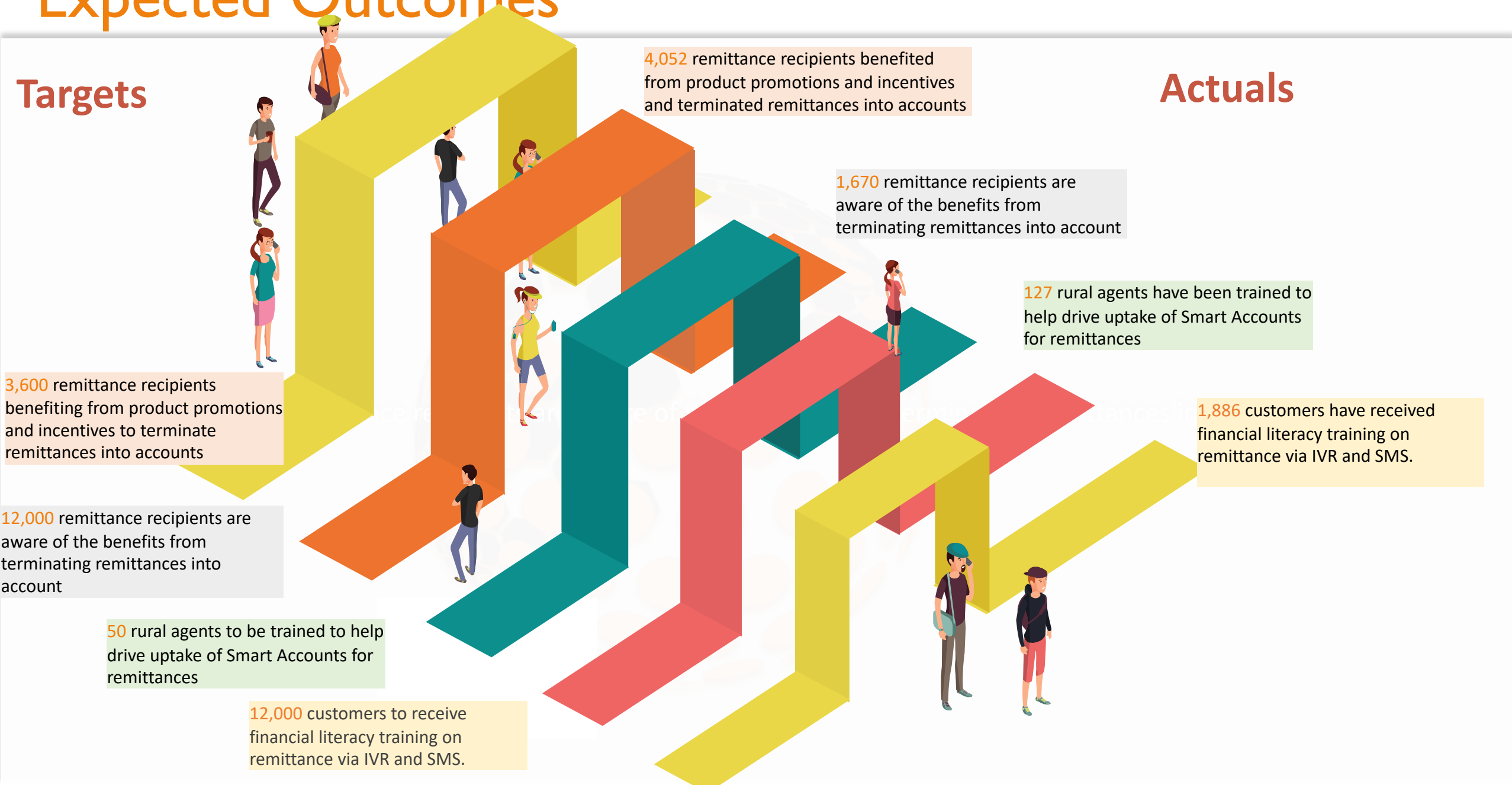
4,052 remittance recipients benefited from product promotions and incentives and terminated remittances into accounts

1,670 remittance recipients are aware of the benefits from terminating remittances into account

127 rural agents have been trained to help drive uptake of Smart Accounts for remittances

1,886 customers have received financial literacy training on remittance via IVR and SMS.

## Actuals





# Cape Coast Activation (April 2023)





Berekum Easter Act. (March 2023)







## Fin Lit Pretesting Activation (Cape Coast and Berekum)



# IFAD Project: Funding

	YEAR 1		YEAR 2	
	CASH	KIND	CASH	KIND
IFAD	€150.00	€ -	€ 101.00	€ -
FBL	€ 0.07	€ 0.26	€ 0.07	€ 0.26

CASH: physical cash to be obtained from IFAD

FRIDAY 7 JULY



# Thank You







