

## **FIRST SESSION:**

# **Expanded access to digital remittances and financial inclusion**

*Data, market conditions and enabling environment*



**Tajikistan**

# Maximizing the development impact of remittances

## Market intervention and financial inclusion

1

*...Promote access to remittances*

2

*...Expand financial options*



## Investment in place of origin



## Engage discussions on

- **The importance of data to make informed decisions**
- **Expanding access to digital remittances and financial inclusion**



# Expanding access to digital remittances and financial inclusion



## Positive triggers

- A significant part of the population receive remittances
- Increased usage of bank accounts with cards or wallets linked
- Digital payments grow exponentially and drive usage of non-cash payment instrument



## Challenges

- Outside main cities, lack of access points for account-based remittances
- Most of remittances received into accounts, cards or wallets are cashed-out
- Lack of awareness, trust and usage of digital methods
- Limited use cases to trigger the use of digital payments

# Discussion points

- What prevents the usage of digital methods to receive remittances?
- How do we increase number of **access** points in the last mile?
  - What is the role of agency banking and agents
- How to trigger **usage** in the last mile?
  - How to empower customers to use more digital payments?
  - Cross-selling digital payment / financial services

Malaysia  
and  
Pakistan



ValYou

PRIME

CENTRAL ASIA



Adding "ValYou":  
advancing financial  
inclusion through e-wallet  
remittances from Malaysia

## Impact



**63,000**

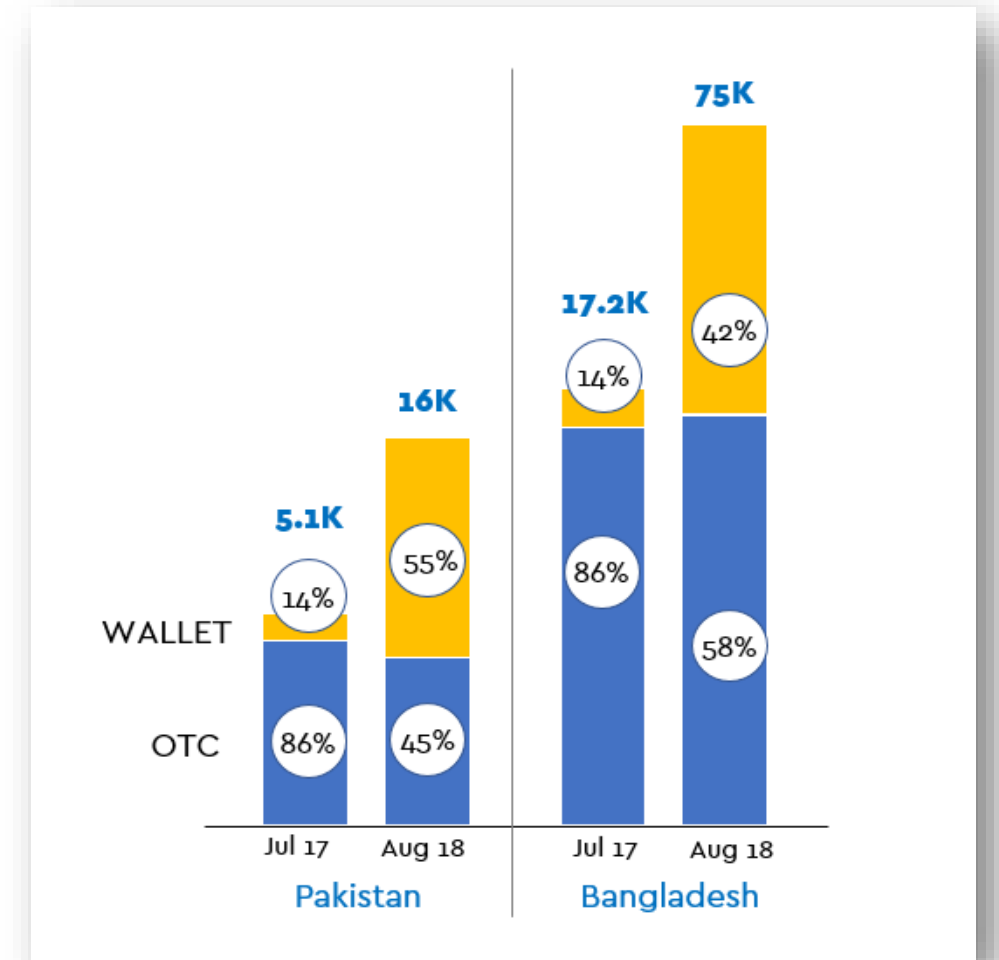
Pakistani and Bangladeshi  
wallets registered in Malaysia

**79,000**

wallets received money  
in Pakistan and Bangladesh.



**3 financial products**  
for migrants and their family



- Improve migrants and their families' livelihoods through faster, cheaper remittances and additional financial services.
- Scale-up the impact of remittances to rural areas in Pakistan towards deeper financial inclusion by (i) converting over-the-counter remittance users to e-wallets, and (ii) providing additional services to senders and the new rural e-wallet-based receivers.
- Enrol senders and receivers to use the new e-wallet-based remittance system in Pakistan.

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- 12 Months RM52**



# APS in The Gambia

## converting cash recipients to wallet users



### Impact (ongoing project)



**Access**

**260 new agents in rural areas**



**Digitalisation**

**100,000 new active wallets** *receiving remittances*  
(30% in rural areas)



**Financial inclusion**

**10,000 new MFI accounts opened**  
(52% women and 19% in rural areas)

**400 diaspora accounts opened**