

# **2020 MISSION BILLION CHALLENGE:** WURI WEST AFRICA PRIZE

How can informal sector workers in West Africa more easily participate in social protection programs?



## Tonti +

### **One-line solution summary:**

• Tonti + provides motorcycle taxi drivers with saving services and a social safety net through daily participation in a digital tontine

### About the solution:

- Zémidjans are motorcycle taxi drivers who, as informal sector workers, do not typically benefit from social protection. Instead, they typically create groups (tontines) to organize pooling of savings and credit
- However, challenges with collecting and distributing the cash, with defaulting from participants, and with theft by treasurers have led to tontines becoming less effective
- Tonti + provides savings and credit facilities, as well as social benefits, overcoming some of the challenges tontines face







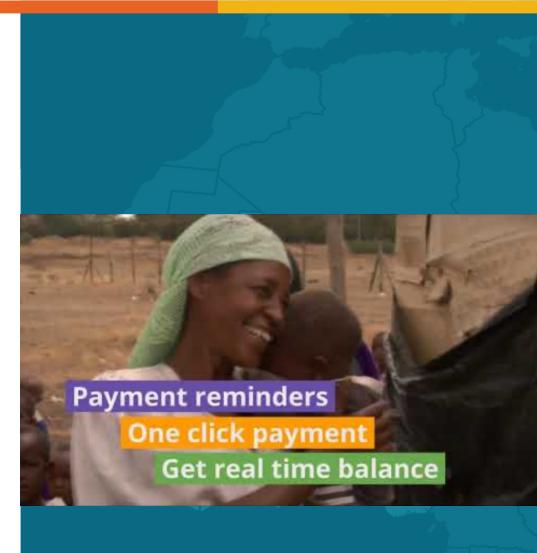
# Universal Social Protection Wallet

### **One-line solution summary:**

 Social protection digital platform using f-ID enabling flexi-pay for inclusivity of informal worker & behavioral nudging to inspire saving

## About the solution:

- Supports short-term savings, pensions and microcredit services
- Incentives to encourage persistent savings
- One-click contribution through digital payments, including mobile money, and flexi-payment system allows for users to withdraw and make payments of any amount whenever they want
- Collaboration with social registries, supporting identification of vulnerable participants and helping governments disburse relief payments
- Tech-based, user-centric solution connects with telcos & communicates over WhatsApp/SMS-Bot/USSD using basic phones, by leveraging foundation-ID (which enables self-activation)





### **One-line solution summary:**

• Townpay offers digital identification, insurance plan membership, retirement savings and retirement solutions

### About the solution:

- The goal of this solution is to support the c.80% of African economic agents who do not benefit from social and financial protection
- Goal to help informal sector workers cope with shocks, such as COVID-19, and contribute to a long term economic plan to facilitate retirement
- Technology can be used in offline mode to support rural use
- Flexible contribution system allows adaptation to suit wide range of users





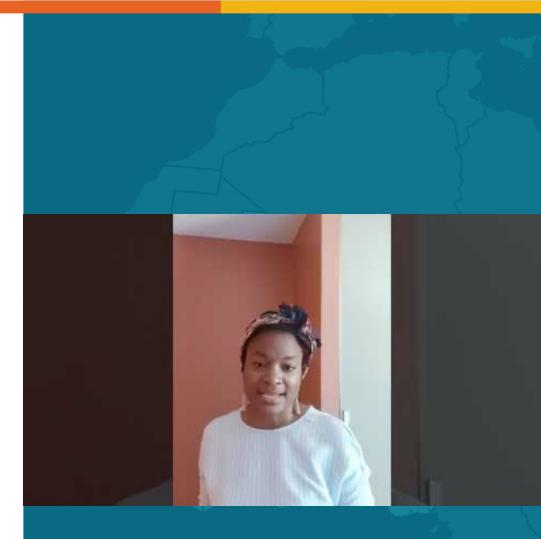
# NaYa Limited

### **One-line solution summary:**

• African Tontines offers a saving formula for vulnerable informal workers in West Africa, providing safety nets and emergency funds for healthcare access

### About the solution:

- Digital health credit (offered in Cameroon) does not require recipient to provide collateral or cash
- Proposal to add matched digital health credit to savings contributions, which will ensure affordable access to care while incentivizing workers to maintain participation
- Accumulated members' savings and matched contributions serve as a basis for universal basic social benefits for informal workers when earnings are disrupted





## **MiKashBoks**

### **One-line solution summary:**

 MiKashBoks is a full-stack digital social finance platform bringing online trust-based peer groups to save, borrow, & access valueadditions

#### About the solution:

- Solves challenges of identity verification, collateral availability and poor prior experience that have faced traditional trust models
- Helps communities of informal workers build digital assets financial histories from existing informal transactions in peer groups operating on trust and social bonds
- Supports users to leverage the trust they build up through using the app for greater access to formal financial tools and public goods
- Social engineering strategies like the common group feed, setting goals, gamification and nudging replicate trust and promote engagement
- Offline-first mobile app with SMS and IVR as alternative interfaces increases the accessibility of the service



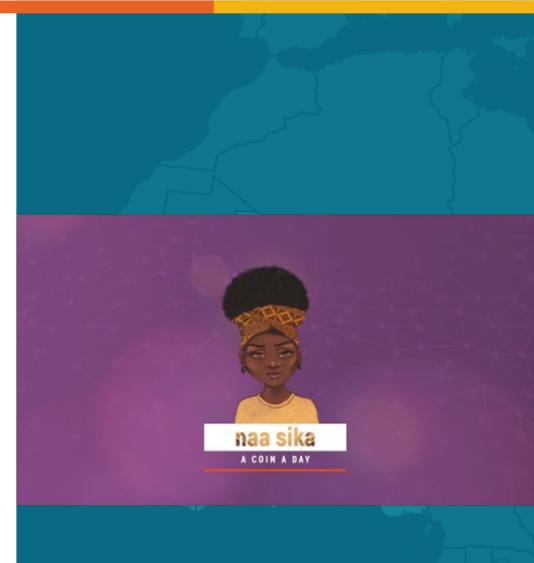
# Naa Sika

### **One-line solution summary:**

• Naa Sika provides a micro savings platform to increase accessibility of financial services such as savings and withdrawals

### About the solution:

- Digital finance services are designed for mostly high-income people with salaries, and are not competitive with many of the informal money management techniques that have been used by the mass market for years.
- Low-income earners have more volatile incomes and expenditure that need a complex financial management technique.
- Micro savings account has no limits on deposit size or balance, and does not apply maintenance or service fees
- Two types of accounts offered Wallet and Savings Account





# Micro Pensions for Retirement Resilience

### **One-line solution summary:**

 Micro Pensions for Retirement Resilience offers digital pension products to support retirement for informal sector workers in Ghana

### About the solution:

- 85% of Ghanaian informal sector are not covered by existing voluntary contribution pension schemes due to irregular income, self-employed status, lack of organisation and access challenges
- Pension products utilizing USSD technology to provide secure accessibility even without internet connectivity
- Strategic collaborations to reach large subscriber bases with pension products
- Aiming to expand to reach at least 5 million informal sector workers in 10 countries by 2027

