

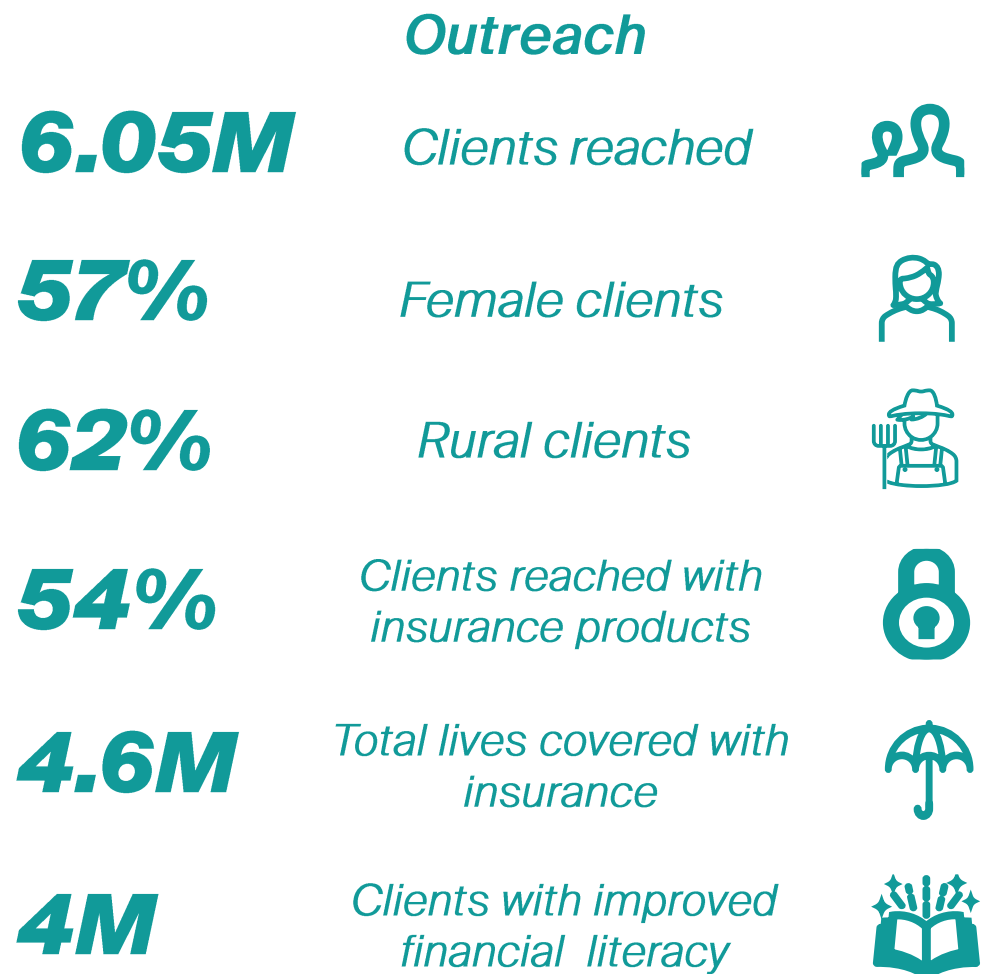
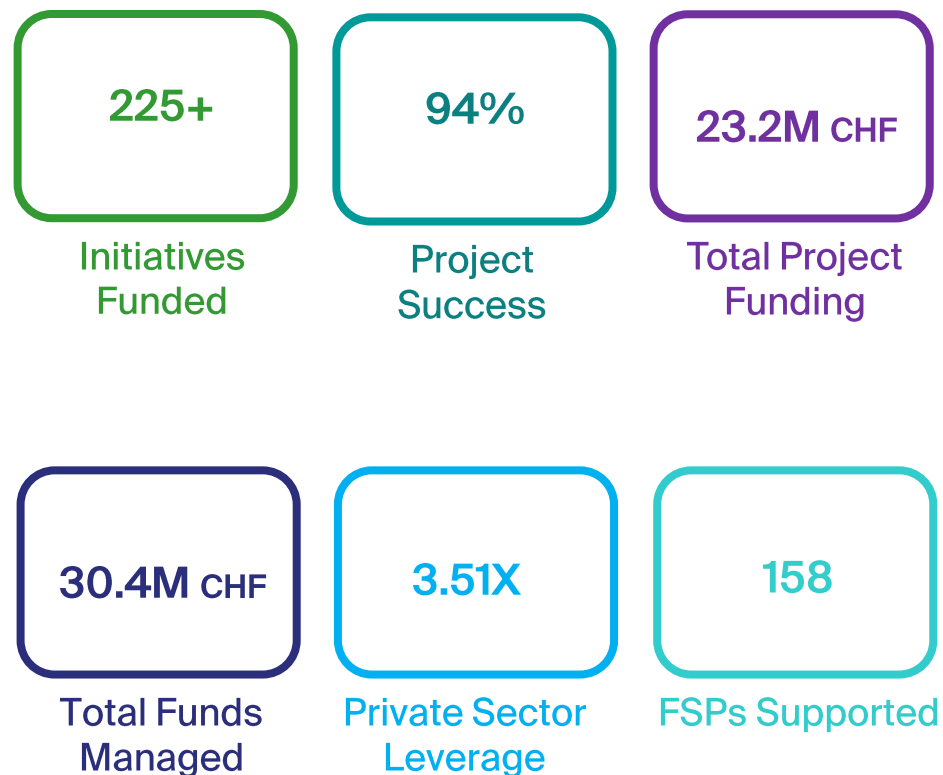
Real-World Impact of Inclusive Finance

Insights from SCBF-Supported Projects

Client voices shaping inclusive
finance



6 M low-income people accessing a new financial solution



SCBF funds inclusive finance innovations for low-income populations.



***Ensure
Accountability***



***Learn what works
from client
voices***



***Share evidence
with the global
inclusive finance
community***

We validate results through independent outcome studies.

Scope of Outcome Studies

Evidence base

21 projects

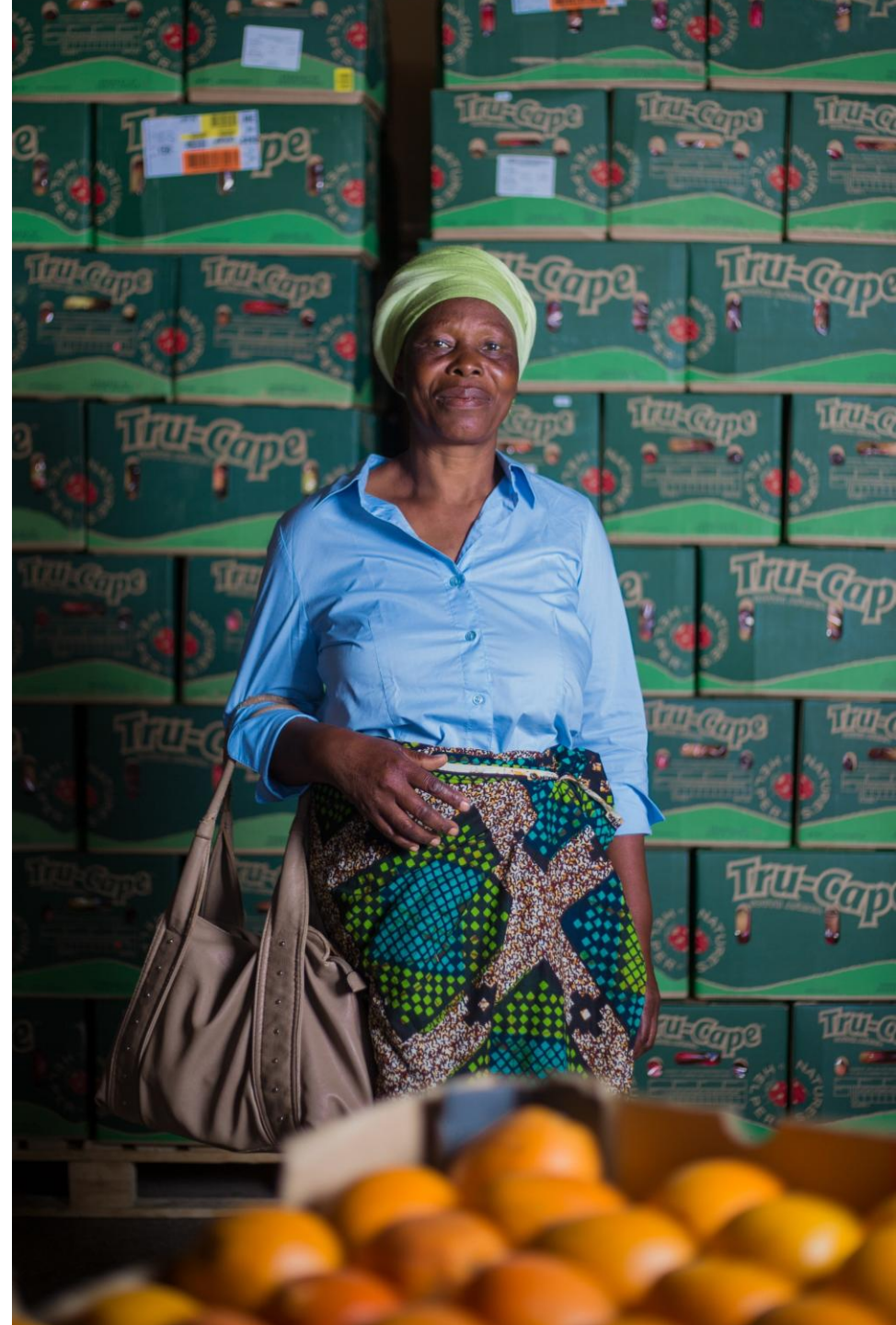
5,800+ clients interviewed

15 countries



1.25 M clients reached through these projects

Two aggregate reports covering projects funded 2016–2024



60 _ decibels

Lean Data Methodology – Studies Completed in 2024 & 2025



Client Phone Surveys

15-20 mins each
in local language



Benchmarked Datasets

Against 1'800+



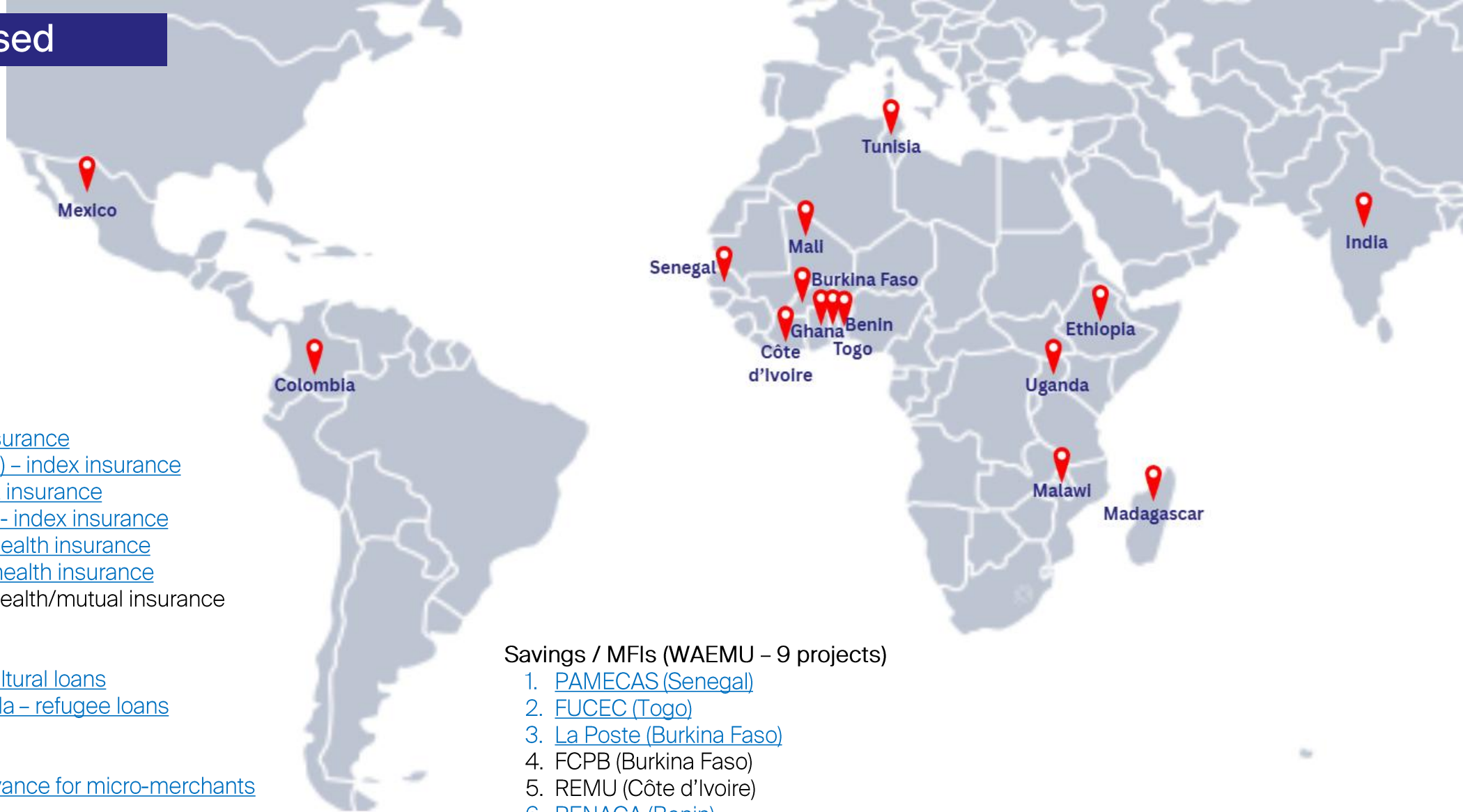
Comparable

Across products, regions
& providers

Consistent, client-centric insights sought

May be bias in questions towards products with immediate benefits, e.g.
loans versus insurance

21 Projects Assessed



Insurance

1. [IBISA \(India\) – index insurance](#)
2. [Blue Marble \(Colombia\) – index insurance](#)
3. [OKO \(Mali, WA\) – index insurance](#)
4. [OKO \(Ivory Coast, WA\) – index insurance](#)
5. [VisionFund \(Ghana\) – health insurance](#)
6. [VisionFund \(Malawi\) – health insurance](#)
7. [Jamii.one \(Ethiopia\) – health/mutual insurance](#)

Loans

1. [Advans \(Tunisia\) – agricultural loans](#)
2. [Opportunity Bank Uganda – refugee loans](#)

Cash Advances

1. [KiWi \(Mexico\) – cash advance for micro-merchants](#)

Agent Liquidity

1. [Flow Global \(Uganda\)](#)
2. [Flow Global \(Madagascar\)](#)

Savings / MFIs (WAEMU – 9 projects)

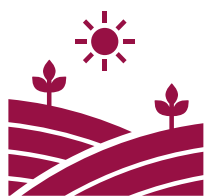
1. [PAMECAS \(Senegal\)](#)
2. [FUCEC \(Togo\)](#)
3. [La Poste \(Burkina Faso\)](#)
4. [FCPB \(Burkina Faso\)](#)
5. [REMU \(Côte d'Ivoire\)](#)
6. [RENACA \(Benin\)](#)
7. [FECECAM \(Benin\)](#)
8. [Assilassimé Solidarité \(Togo\)](#)
9. [CAMIDE \(Mali\) self-help women's groups](#)

Product Types

Insurance reached farmers; other products served rural & urban clients

Agent Liquidity
Agricultural Insurance
Agricultural Lending
Digital Cash Advance

Health Insurance
Refugee Lending
Savings & Loans



All projects

- **41% Rural**
- **67% Non-urban***

WA

- **35% Rural**
- **64% Non-urban***



47% Women all projects

55% Women for WA

Outreach to Low-Income



10 out of 17 SCBF partners reach more low-income populations than the 60 dB Benchmark 0.60

0.93 Global inclusivity
0.88 WA inclusivity

“This loan allowed me to pay school fees for my children” - Client quote

Inclusive finance delivers tangible benefits when tailored to client realities

70% of clients



**Improved
Financial Situation**

+34 highly
recommend product



**Net Promoter
Score**

72% of clients



**Improved
Quality of Life**

0.93 vs. 0.60



**Average national
low-income reach
vs. Benchmark**

“ Before, I used to struggle to manage even small emergencies. With this service, I feel more secure and can plan ahead for my children’s needs.” – Client quote

West Africa projects show above-average results, improving lives through trusted community & group-based models

73% of clients

30 avg, +44 savings
highly satisfied

76% for clients

0.88 vs. 0.60



**Improved
Financial Situation**



**Net Promoter
Score**



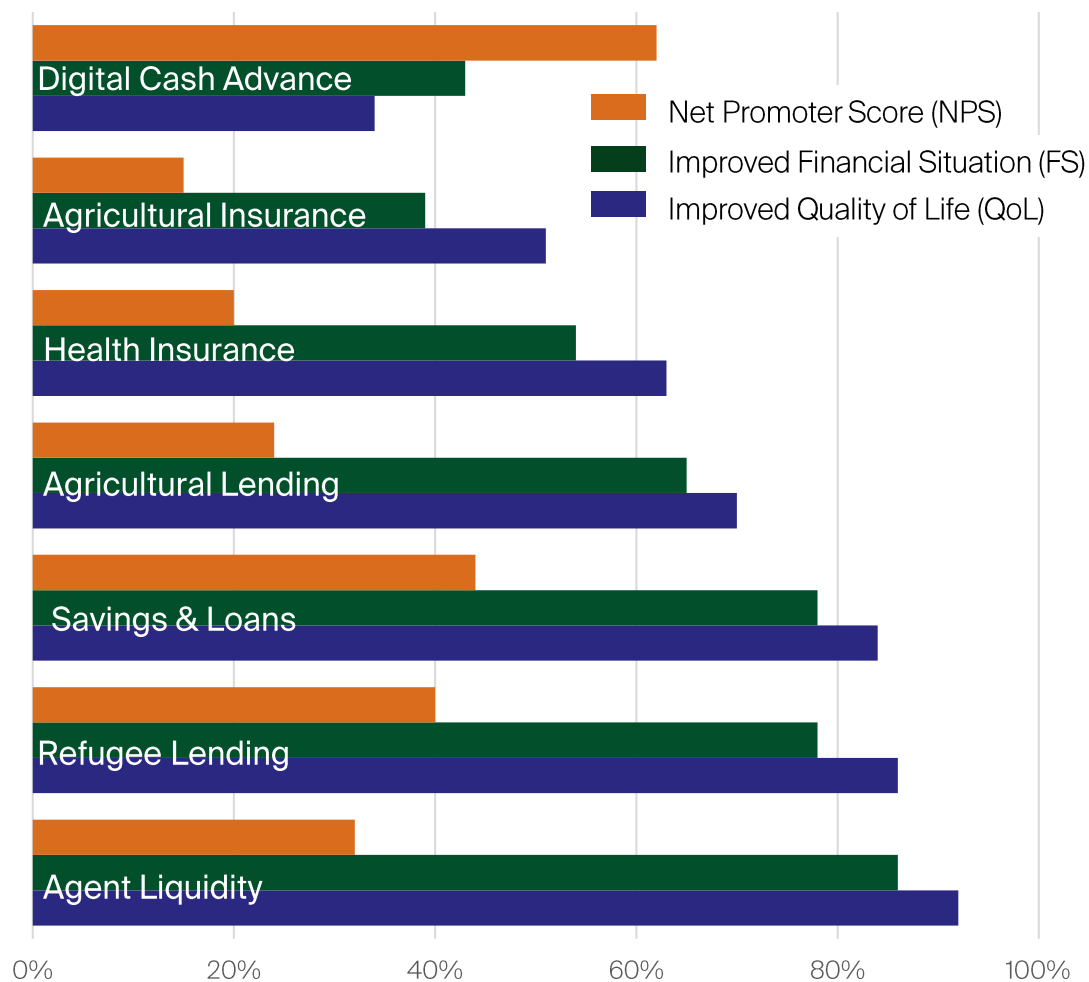
**Improved
Quality of Life**



**Average national
low-income reach
vs. Benchmark**

“We support each other in the group, and that gives me confidence. I can save regularly and borrow without fear.” - Client quote

Savings & Loans Consistently Strong; Insurance Outcomes Depend on Claims



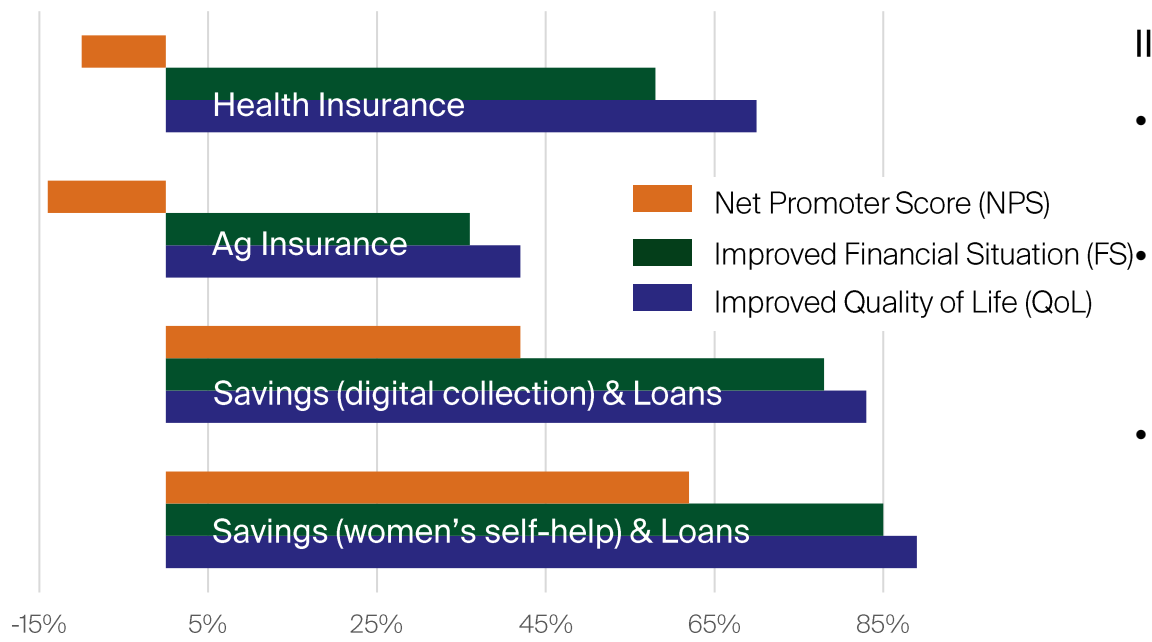
- Digital Cash Advances → useful for short-term relief resulting in highest NPS of 62- and 60%-income increase
- Agricultural Insurance → outcomes depend on payouts making immediate benefit weak; strong rural reach to new & financially vulnerable
- Health Insurance → valued for protection and reduced financial stress by rural women – benefits less visible without claims
- Agricultural Lending → leads to investment and higher crop yields and 80% income increase
- Savings & Loans → strong outcomes overall - trusted, simple and immediate benefits resulting in high client satisfaction
- Refugee Lending & Agent Liquidity → tailored product-client fit with strong outcomes - agent Liquidity reaches young unbanked women

Illustrative Patterns (tendencies, not strict rankings):

Insight - Simple, trusted products consistently deliver strongest outcomes. Insurance products remain weakest unless bundled with tangible benefits and clear communication.

Results by product type reflect patterns of client experience; outcomes depend on delivery context and are not directly comparable. Benchmarks for NPS scores vary by region and product.

Strong Outcomes in Savings & Loans; Insurance Faces Dissatisfaction



Illustrative Patterns (tendencies, not strict rankings):

- **Health Insurance** → moderate outcomes; low satisfaction due to poor communication; improved access via savings groups
- **Agricultural Insurance** → Promise of financial compensation drives uptake; product misunderstanding results in discontent and 94% unbanked rural clients)
- **Savings & Loans with Tech and Self-help** → consistently strongest outcomes - trusted, simple, high client satisfaction.

Regional Drivers of Impact

Fin education in local-languages



boosted comprehension among rural clients

Self-help groups



peer support, stronger uptake among women

Digital savings collection



last mile outreach & client trust

Results by product type reflect patterns of client experience; outcomes depend on delivery context and are not directly comparable. NPS measures trust & satisfaction; 60dB Benchmark for Global = 36, Africa = 37, WA = 36, Insurance in Africa = -7

Women and Men Benefit Differently: Tailored Design Matters



- Main channels: agent liquidity (55%), health insurance (51%), self-help groups (100%), savings/loans (57%)
- Biggest gains: agent liquidity, savings/loans, ag & refugee lending
- Savings/loans: 85% QoL, 74% income (vs men 81% / 65%)
- Success drivers: female agents, women's groups, local language



- Main channels: ag insurance (80%), ag lending (95%), refugee loans (62%), digital cash advance (60%)
- Ag products: higher male use linked to roles
- Ag insurance: slightly stronger outcomes
- Mobile use:
 - Agent liquidity – higher business growth; equal income & QoL gains
 - Digital cash advance – men +69% income vs women +48%
- Savings/loans: lower income gains; QoL 81% / FS 65% (≈ women 85% / 77%)

Insight - Men benefit more from digital and insurance; without tailored delivery women risk being left behind.

Lending Strengthens Resilience, Insurance Still Struggles Without Trust

✓ Agricultural Lending

- Supports crop yields, diversification, and adaptation:
 - 97% investment, 83% report yield increase
- High client-reported improvements in daily life, income and preparedness for climate shock
- 70% QoL
- 80% Income increased



⚠ Agricultural Insurance

- Good outreach to rural, first-time customers
- Weakest results: low trust, mismatched expectations and limited comprehension
- Clients don't perceive benefits without payouts
- 51% QoL, 39% FS, NPS +15
- 60% prepared for climate shock



✓ Bundled Products (Insurance + Training)

- Stronger engagement and uptake when combined with farmer education, SMS alerts
- Builds both financial and climate resilience
- Higher uptake vs stand-alone insurance



Insight - Stand-alone insurance struggles and bundled, client-centric approaches are essential for climate resilience.

High Uptake and Strong Outcomes – Yet Trust and ID Gaps Persist

● Access

- High uptake among Refugees
- 86% reported improved Quality of life

● Stability

- 82% reported improved Financial stability
- Strong satisfaction +40 NPS

● Barriers

- Key gaps – ID and Documentation
- Trust challenges require donor support

73% rural clients → above-average rural outreach
74% first time users → above-average unbanked outreach
85% say financial education contributed to decision to take a loan

Insight - Refugee lending is high-impact but fragile. Sustained donor support is critical to overcome structural barriers.

Key Drivers of Strong Outcomes Across Projects

Trusted Delivery Channels

- Women's groups, cooperatives, community-based agents
- **78%+** of clients improved FS where trusted local channels were used

Noted across 10 projects
(agent liquidity, savings groups, digital savings collection)

Simple, Client-Centric Products

- Savings & loans, small-ticket lending, flexible repayment terms
- **84% QoL, 78% FS** in S&L projects (highest across portfolio)

Noted across 12 projects
(MFIs, cooperatives, group-based and ag lending)

Tailored Services & Support

- Local-language communication, in-person support (ex. digital savings collection)
- **Women group-based delivery → 91% QoL vs 82–61% in digital/ insurance**

Noted across 10 projects
(health insurance, digital, rural outreach)

Bundled Value-Adds

- Credit/insurance combined with training or services
- Projects with training reported **10–15% higher satisfaction** vs stand-alone products

Noted across 7 projects

Insight - Inclusive finance works best when products are simple, trusted, and supported by tailored onboarding. Bundles strengthen outcomes, while complex stand-alone products lag

Persistent Challenges Limit Scale and Satisfaction

Understanding & Trust

- Unclear, delayed benefits, & mismatched expectations weaken trust
- Insurance: 57% QoL, 47% FS, NPS 25 → lowest outcomes across products
- Digital finance: women at ~55% QoL/FS vs men ~60–64%

Structural/Cultural Barriers

- Ag lending & insurance don't serve women without targeted distribution models
- Rural and financially vulnerable customers need tailored support for better QoL and FS
- Mobility, literacy, and documentation issues persist

Market Fragility

- Ag insurance alone is weak, MFIs need incentives for ag lending
- Agent liquidity: strong results, but need for deeper last-mile, rural penetration
- Risk of provider withdrawal in fragile/low-margin markets

Insight – Data supports informed decisions on where to target testing improvements and financial support for tailored services and products that have real outcomes

Donors Catalyse Scale and Inclusion by De-Risking Early Models

- 1. Double Down on What Works**
 - Scale trusted, simple products (Savings & Loans with digital savings collection, women's self-help groups, agent-led delivery)
- 2. Close Gaps in Complex Products**
 - Support insurance to deliver local language education and communication and bundling with products and services
 - Without donor support, outcomes lag
- 3. Protect Fragile Market Models**
 - Refugee lending and agent liquidity models show strong impact but are donor-dependent
 - Subsidies/returnable grants needed until providers can sustain operations (e.g. incentivize agent liquidity to penetrate deeper into rural areas)
- 4. Advance Inclusion**
 - Women and rural clients benefit most from local-language, in-person support
 - Donors can fund innovations that bridge gender and digital divides
 - De-risk innovation in complex products
 - Ensure women, rural clients and refugees are not left behind
- 5. Crowd in Private Sector Capital**
 - Donors de-risk early pilots → private sector can scale proven models
 - Blended finance structures (e.g. guarantees, impact-linked returns) bring in commercial capital once models are validated

Insight – Donors de-risk, private sector scales and outreach to vulnerable and excluded populations