Swiss Capacity Building Facility

Expanding financial inclusion of rural populations by developing CICO agent banking network

SCBF PUW 2024-05 **Report Date: July 2026**

Project Summary

Financial sector partner	Crédit Rural de Guinée	**Target Segment**	Low-income clients, Smallholder farmers, SMEs
Grantee / TA provider	Inclusive Finance Accelerators	**Targeted outreach**	23,100
Country of implementation	Guinea	**Instrument type**	Technical Assistance
Product / Solution	Digital Financial Services	**Project duration**	Aug 2024 - Jul 2026

1. Executive Summary

Many underserved populations in Guinea - including women, youth, smallholder farmers, rural communities, and micro and small enterprises (MSEs) - continue to face significant barriers to accessing formal financial services due to limited banking infrastructure and inadequate access to financial service channels. This exclusion restricts access to savings, credit, payments, and other essential financial products, limiting economic opportunities and slowing inclusive growth. To address these challenges with funding from SCBF, Crédit Rural de Guinée (CRG) has implemented a financial inclusion strategy focused on expanding its agent banking network and digitizing financial services to improve accessibility, efficiency, and customer experience. As a result, CRG has deployed more than 328 agent bankers (38% female), primarily in rural and underserved communities. During the project period, CRG onboarded 33,841 new customers through the agent banking network, bringing its cumulative customer base from a baseline of 52,230 to approximately 86,071, of whom 65% are women. The project also delivered financial literacy training to a further 92,248 individuals, of whom 56% were women. The initiative has reduced barriers to financial access, increased the use of digital financial services, strengthened women's financial inclusion and economic empowerment, and enabled more individuals and small businesses to participate in the formal financial system, thereby contributing to sustainable local economic development and greater financial resilience.

2. Market Context and Rationale

Despite Guinea's progress in financial inclusion, many low-income and underserved populations—including women, youth, smallholder farmers, rural communities, and micro and small enterprises (MSEs)—continue to face significant barriers to accessing formal financial services. Limited banking infrastructure, high transaction costs, long travel distances to bank branches, and low levels of financial and digital literacy have constrained access to savings, credit, payments, and other essential financial products. Consequently, many households and businesses have remained dependent on cash transactions and informal mechanisms such as tontines, community savings groups, and family networks. While these arrangements provide familiarity and accessibility, they offer limited security, little opportunity to build a financial history, and restricted access to formal financial products that support business growth and household resilience.

At the same time, Guinea's financial sector is undergoing a gradual digital transformation, supported by increasing mobile connectivity, innovations in digital payments, and a regulatory environment that encourages financial inclusion and agent banking. These developments present a significant opportunity to extend financial services beyond traditional branch networks, particularly in rural areas where establishing and maintaining physical branches is both costly and operationally challenging. However, realizing this opportunity requires investment in digital infrastructure, agent networks, institutional capacity, and customer awareness to overcome persistent barriers to adoption.

To address these challenges, **Crédit Rural de Guinée (CRG)** expanded its agent banking network and digital financial services to bring affordable, secure, and convenient financial services closer to underserved communities. Through the deployment of more than **328 agent bankers**, primarily in rural areas, CRG has reached over **86,071 customers** (a baseline of 52,230 existing customers plus 33,841 newly onboarded during the project period), **65% of whom are women**. This strong uptake demonstrates the demand for accessible financial services when they are delivered through trusted local agents supported by reliable digital platforms. The project also reduced the time and cost required for customers to conduct basic financial transactions, making formal financial services more practical and user-friendly for rural households and small businesses.

The SCBF grant played a catalytic role in accelerating CRG's financial inclusion strategy by reducing the financial and operational risks associated with introducing a large-scale agent banking model. The grant supported the deployment of the digital banking platform, expansion of the agent network, capacity building for staff and agents, customer awareness campaigns, and financial literacy initiatives. These complementary investments enabled IFA to enhance CRG's digital banking platform, built its agent network, reorganize the institution's back office and develop its internal processes while providing financial education, which has led to a considerable increase in the demand for financial services in rural areas, recognizing that technology alone is insufficient without adequately trained providers and informed customers.

Beyond increasing outreach, the project strengthened CRG's institutional capacity to deliver sustainable digital financial services and positioned the institution for continued growth beyond the grant period. The combination of technology, technical assistance, and capacity building has created a scalable service delivery model that can be expanded to new regions and customer segments. The project's success also demonstrates that agent banking can serve as an effective bridge between formal financial institutions and previously excluded populations, particularly women and rural communities that have historically faced the greatest barriers to formal financial service.

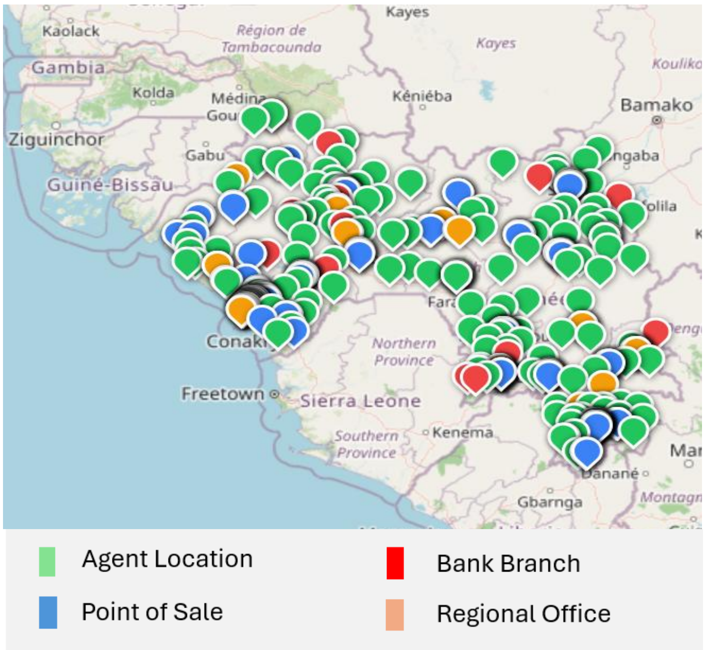
Overall, the initiative has contributed to Guinea's national financial inclusion objectives by improving access to secure and affordable financial services, promoting greater use of digital financial channels, and strengthening financial capability among low-income populations. By establishing a sustainable digital finance ecosystem and demonstrating a viable business model for rural financial service delivery, the project provides valuable lessons for scaling.

3. Intervention approach

The solution combines a network of locally based banking agents with digital financial service channels, enabling customers to access services such as account opening, deposits, withdrawals, transfers, and payments without travelling long distances to traditional bank branches. This community-based delivery model significantly improves convenience, reduces travel time and transaction costs, and provides faster, more secure, and reliable access to financial services. By bringing banking closer to customers, the solution addresses geographical barriers and lack of proximity services that have historically limited financial inclusion, particularly in remote and underserved communities, while promoting greater use of formal financial services.

SCBF support enabled CRG to strengthen its agent network, enhance digital service delivery, train agents and staff, and implement customer outreach and clients financial education activities. The model has improved access, reduced transaction barriers, increased customer confidence in digital financial services, and expanded participation in the formal financial system. It has also enabled CRG to extend its operational footprint in a cost-effective manner, improving service availability while creating new economic opportunities for local banking agents and strengthening community trust in formal financial institutions.

Key innovations introduced include technology-enabled agent banking, digital onboarding processes, electronic transaction channels, and improved customer service processes. Gender inclusion was embedded through targeted outreach to women, deployment of agents closer to underserved communities, gender-disaggregated monitoring. These innovations have not only improved operational efficiency but have also enhanced customer experience by providing quicker, safer, and more transparent access to financial services while encouraging the transition of CRG clients from cash-based transactions to digital payments.



The project also invested in financial education for low-income communities and capacity building for CRG staff and agents, focusing on digital financial literacy, responsible use of financial services, customer protection, and effective service delivery. Training sessions equipped beneficiaries with the knowledge and skills needed to confidently use digital financial services while enabling CRG staff and agents to provide high-quality, customer-centric support.

These interventions have contributed to increased adoption of digital financial services, strengthened CRG's institutional capacity, improved customer satisfaction, and established a sustainable foundation for expanding financial inclusion and supporting inclusive economic growth across Guinea.

4. Results, outcomes and impact

Key KPIs	*Achieved results (by end of the project – July 2026)*
Total number of new customers onboarded	33,841
- Number of women	65 %
- Number of people from rural area	70%
- Number of people under the age of 35 years	43%
Total number of people trained in financial literacy	92,248
- Number of women trained in financial literacy	56%
Total number of active clients using the solution *(active = at least one transaction - deposit, withdrawal, remittance, savings, bill payment - in the last 90 days)*	27,688
- Number of active women clients	39.7%
- Number of active clients in rural areas	61.4%
- Number of active clients below the age of 35 (youth)	69.6%
- Number of active SME clients	1,942
Total number of transactions with the agent banking solution	126,642
Total volume of transactions with the solution	CHF 12,862,577
Total number of clients saving through the solution	2,365
Total value (average) of savings/deposits made using the solution	CHF 461,903
Total number of loans disbursed	1,064
Total value of loans disbursed	CHF 208,469
Average loan size	CHF 195

The project successfully expanded access to digital financial services by reaching **33,841 new low-income account holders** through the deployment of an enhanced digital banking platform and a growing agent banking network. The project achieved strong financial inclusion outcomes, with **65% of beneficiaries being women, 70% residing in rural areas, and 43% aged under 35 years**. These results demonstrate the project's effectiveness in serving traditionally underserved populations, including more than **8,500 smallholder farmers, traders, and micro-enterprises**, thereby contributing to greater economic participation and financial inclusion across Guinea.

The 33,841 new customers onboarded during the project brought CRG's cumulative customer base from a baseline of 52,230 to approximately 86,071 by project end. Beyond onboarding, client engagement also deepened qualitatively: the number of **active clients** (those transacting at least once every 90 days) more than doubled, from 13,339 to 27,688, indicating that new accounts are translating into habitual, recurring use rather than one-off registrations. Within this active base, the share of women grew from 33% to 39.7%, rural clients from 60% to 61.4%, and clients under 35 from 47% to 69.6%, pointing to a broadening and increasingly youth-oriented user base over time. This deepening usage was mirrored in transaction activity, with the total number of transactions rising from 67,221 to 126,642 and transaction volume increasing from CHF 4,025,276 to CHF 12,862,577, while the number of clients saving through the solution grew from 1,578 to 2,365. Loan disbursement volumes declined over the same period (from 2,008 to 1,064 loans, and from CHF 371,677 to CHF 208,469 in value), reflecting CRG's deliberate tightening of credit issuance amid periodic liquidity constraints described in the Lessons Learnt section, even as average loan size rose slightly from CHF 185 to CHF 195.

Key performance indicators were achieved across outreach, inclusion, and financial capability. In addition to client outreach, the project provided **financial literacy training to 92,248 individuals**, of whom **56% were women**. The training focused on budgeting, savings, responsible borrowing, digital payments, fraud prevention, and the effective use of digital financial services. CRG staff and agents also received technical training on the operation of the digital banking platform, agent banking procedures, customer service, compliance requirements, and internal operational processes. These capacity-building activities strengthened the institution's ability to sustainably deliver high-quality digital financial services while improving customer support and operational efficiency.

Project impact was measured using data generated from the digital banking platform, agent transaction records, beneficiary registration databases, and training reports. The results indicate a significant increase in access to formal financial services, greater adoption of digital channels, improved financial literacy, and enhanced convenience for rural communities. The project has reduced barriers associated with distance and travel costs while enabling customers to access financial services closer to their homes and businesses. Over time, these achievements are expected to improve financial resilience, encourage savings, facilitate productive investments, and support income-generating activities among low-income households and micro-enterprises.

Overall, the project successfully achieved its primary objectives. Inclusive Finance Accelerators (IFA) worked closely with Crédit Rural de Guinée (CRG) and its development team to enhance the digital banking platform by addressing key functional gaps and strengthening system performance. IFA also supported the development of internal operational processes, institutional reorganization efforts, and the establishment of an agent banking network that significantly expanded access to financial services for women, youth, and rural populations. Feedback from CRG field staff, agents, and customers has been highly positive, with beneficiaries citing the convenience of community-based banking services, reduced travel time and costs, and increased confidence in using digital financial services following financial literacy training.

The project was implemented through a strong partnership. SCBF financed **71% of the project cost**, while Crédit Rural de Guinée (CRG) contributed the remaining **29%** and provided the digital banking platform that supported the rollout of the agent network. Inclusive Finance Accelerators (IFA) delivered technical assistance to ensure that the platform enhancements, internal processes, and implementation approach met the required standards while strengthening the capacity of CRG staff and agents.

Beyond its direct achievements, the project demonstrated the viability of agent banking as a scalable and sustainable model for extending financial services to underserved and remote communities in Guinea. It established the institutional, operational, and technological foundation for CRG to continue expanding its digital financial services and serve as a practical example of how collaboration between financial institutions, technical assistance providers, and development partners can accelerate digital transformation and financial inclusion.

5. Lessons learnt and recommendations

The project demonstrated that agency banking is an effective and scalable approach to expanding financial inclusion in Guinea, particularly for women, youth, and rural communities. The deployment of an enhanced digital banking platform and a growing agent network significantly improved access to formal financial services by bringing banking services closer to underserved populations and reducing the time and cost required to conduct financial transactions. The strong partnership between SCBF, Crédit Rural de Guinée (CRG), and Inclusive Finance Accelerators (IFA) was instrumental to the project's success, combining financial resources, technical expertise, institutional strengthening, and knowledge transfer to establish a sustainable foundation for digital financial services. The project also strengthened CRG's institutional capacity to manage and expand digital channels while improving service delivery to previously excluded communities.

Despite these achievements, the project encountered several implementation challenges. Delays in deploying the digital account opening solution slowed customer acquisition during the early stages of implementation. Periodic liquidity in the country shortages affected some agents' ability to provide uninterrupted cash-in and cash-out services, while varying levels of agent compliance highlighted the need for stronger supervision and continuous capacity building. In addition, low transaction volumes at a limited number of agent locations and the absence of an automated performance monitoring dashboard reduced operational efficiency and delayed timely decision-making. These challenges underscored the importance of robust operational systems and continuous support mechanisms to sustain agent network performance.

The project generated several important lessons. First, there is strong demand for affordable, convenient, and accessible financial services when they are delivered through trusted local agents supported by reliable digital technology. Second, technology alone is not sufficient to achieve sustainable financial inclusion. Long-term adoption depends on continuous investment in financial literacy, customer awareness, agent training, and effective field supervision to build trust and encourage the regular use of digital financial services, particularly among rural and low-income populations. The project further demonstrated that customer education and agent engagement are critical drivers of sustained usage and transaction growth.

Key implementation constraints included liquidity management challenges, limited digital infrastructure in some operational areas, poor internet connectivity, operational capacity gaps, and insufficient field monitoring. With the exception of internet connectivity, which remains a nationwide challenge, these constraints were addressed through ongoing technical assistance, targeted training for staff and agents, strengthened field supervision, and regular engagement with agents to resolve operational issues and improve service quality. Future expansion should prioritize enhanced liquidity management systems, automated performance monitoring tools, stronger data analytics capabilities, and proactive customer awareness campaigns to increase agent productivity and service utilization.

To ensure long-term sustainability, CRG should continue expanding its agency banking network through a commercially viable business model supported by attractive agent incentives, effective liquidity management, and continuous performance monitoring. CRG should also establish a comprehensive customer relationship management approach, including a structured customer reclamation and retention strategy to identify inactive customers, address service-related challenges, and encourage continued usage of digital financial services. The establishment of a well-organized customer call center will be critical to providing timely support, managing complaints and inquiries, collecting customer feedback, and improving overall service quality.

Continued investment in digital infrastructure, cybersecurity, staff and agent capacity development, and financial literacy will further strengthen service delivery and customer adoption. Expanding partnerships with government institutions, telecommunications operators, fintech companies, agribusinesses, and development partners will enhance the reach, resilience, and sustainability of digital financial services. Building on the achievements of this project, CRG is well positioned to scale its digital finance ecosystem and continue advancing financial inclusion, economic empowerment, and inclusive growth across Guinea.

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