

STRENGTHENING WOMEN'S ABILITY FOR PRODUCTIVE NEW OPPORTUNITIES

[S W A P N O]



Comparison of Baseline & Endline Study on Financial Inclusion, Use, Knowledge and Experiences with Mobile Financial Service Provider



3564 beneficiaries

of Jamalpur, Lalmonirhat
& Gaibandha districts

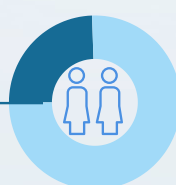
A B O U T S W A P N O

SWAPNO is a government owned social security project for extreme poor, widowed, single, divorced or abandoned women in rural Bangladesh. SWAPNO's intervention follows the graduation approach that encompasses livelihood promotion, financial inclusion, social protection and social empowerment. The women are employed for 15 months under public works. Public works program facilitates direct e-payment of wages along with mandatory savings (part of total wages) which they receive at the end of project tenure as "graduation bonus". Simultaneously, trainings are provided to improve their self-confidence, leadership, financial literacy, basic numeracy, saving and spending and access to local services. This is followed by livelihood training based on their interests and local market opportunities in order to begin micro-enterprises or find formal employment. After completing their employment, they are able to access funds to invest in their enterprises.

Beneficiaries marital status

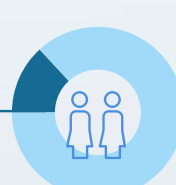
24.49%

Abandoned



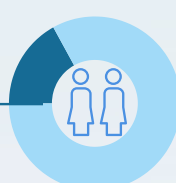
13.16%

Married with disabled
husband



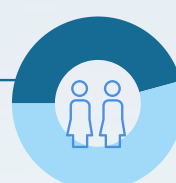
16.98%

Divorced



45.37%

Widowed



Beneficiaries age group

29 - 39 yr

52.83%

519

1883

1162

40 - 45 yr

32.60%

18 - 28 yr

14.56%

OBJECTIVE & DATA SOURCE

The overall objective is to accumulate baseline and endline study information with different aspects of financial inclusion, behavioral impact, savings habit and user experiences with mobile financial service (MFS) providers.

For both studies, specific online applications were used for real-time data collection.

In endline study, 164 beneficiaries' who are employed in the formal sector were left out from the study.

The baseline data was collected after the 1st wage payment in June 2020; whereas endline data collection was completed in September 2021 after releasing compulsory savings to beneficiaries.

Data Source: SWAPNO MIS Database

□ Not only in correct targeting, there is an innovation of SWAPNO's wage payment system. Digital payment is ensured; thus the beneficiaries are receiving payment directly through bKash or bank account. □



DR. Binayak Sen
Director General (BIDS)











Key Comparison in using Services



Baseline Study

Endline Study

Study on 3564 beneficiaries	 No of Beneficiaries	Study on 3430 beneficiaries
514 nos (14.4%)	 Cash-out by self	1015 nos (29.6%)
605 nos (17.1%)	 Check balance by self	755 nos (22.1%)
610 nos (17.3%)	 Know account balance	1499 nos (43.8%)
3278 nos (92%)	 Knowledge of cash-out fee	3430 nos (100%)
142 nos (4%)	 Faced problem in wage withdrawn	none (0%)
28 nos (0.8%)	 Received other financial services	1464 nos (42.7%)
2423 nos (68.0%)	 Remembers PIN	2837 nos (82.7%)

Wage collection TIME comparison between mobile money & general banking

Baseline

vs

Endline

0-1 hour time needed
for 71% beneficiaries to
collect wages from MFS

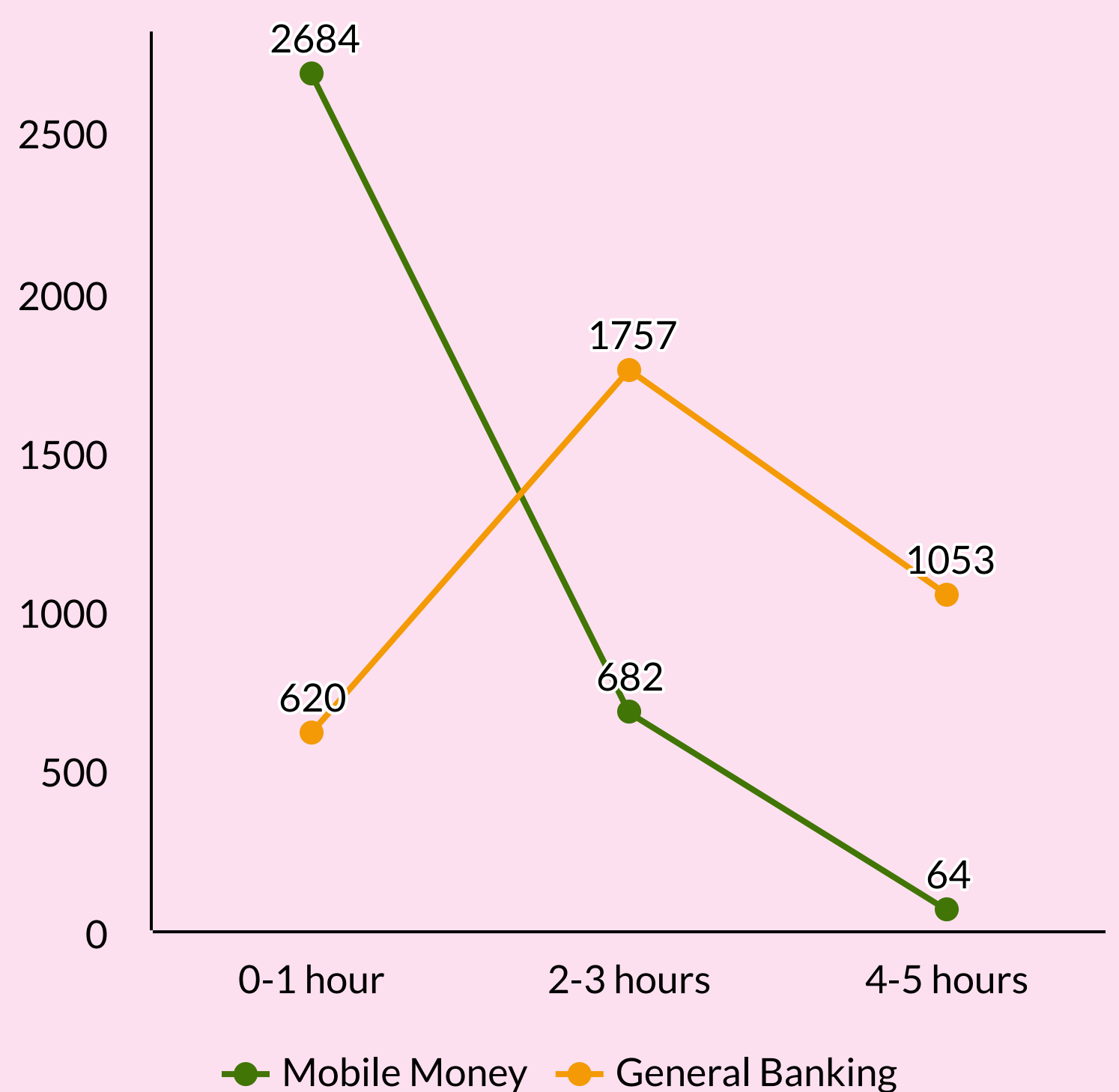
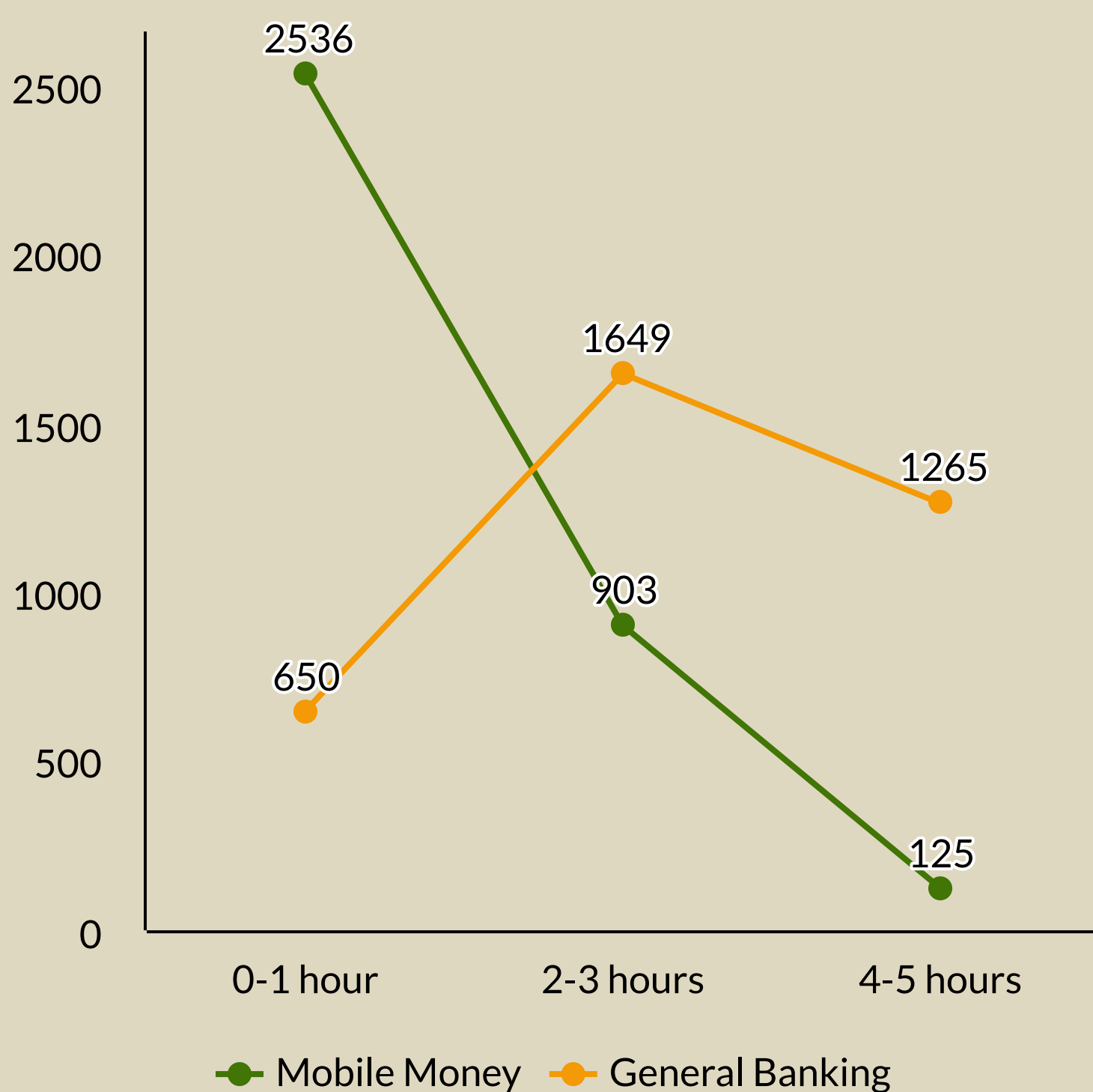
2-3 hours time needed for
25% of beneficiaries to
collect wages from MFS

4-5 hours time needed for
36% of beneficiaries to
collect wages from bank

0-1 hour time needed
for 79% beneficiaries to
collect wages from MFS

2-3 hours time needed for
20% of beneficiaries to
collect wages from MFS

4-5 hours time needed for
30% of beneficiaries to
collect wages from bank



Wage collection COST comparison between mobile money & general banking

Baseline

vs

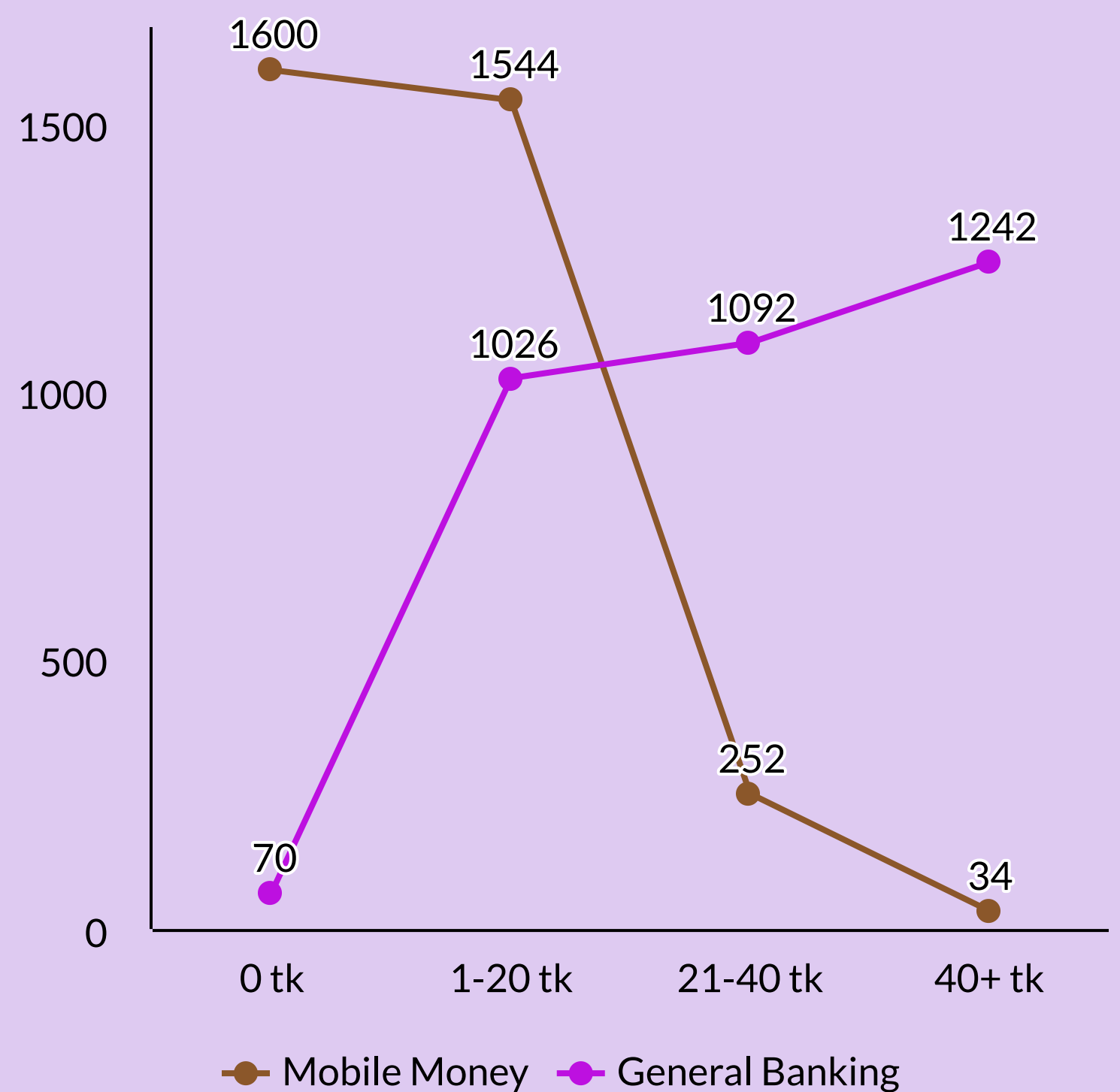
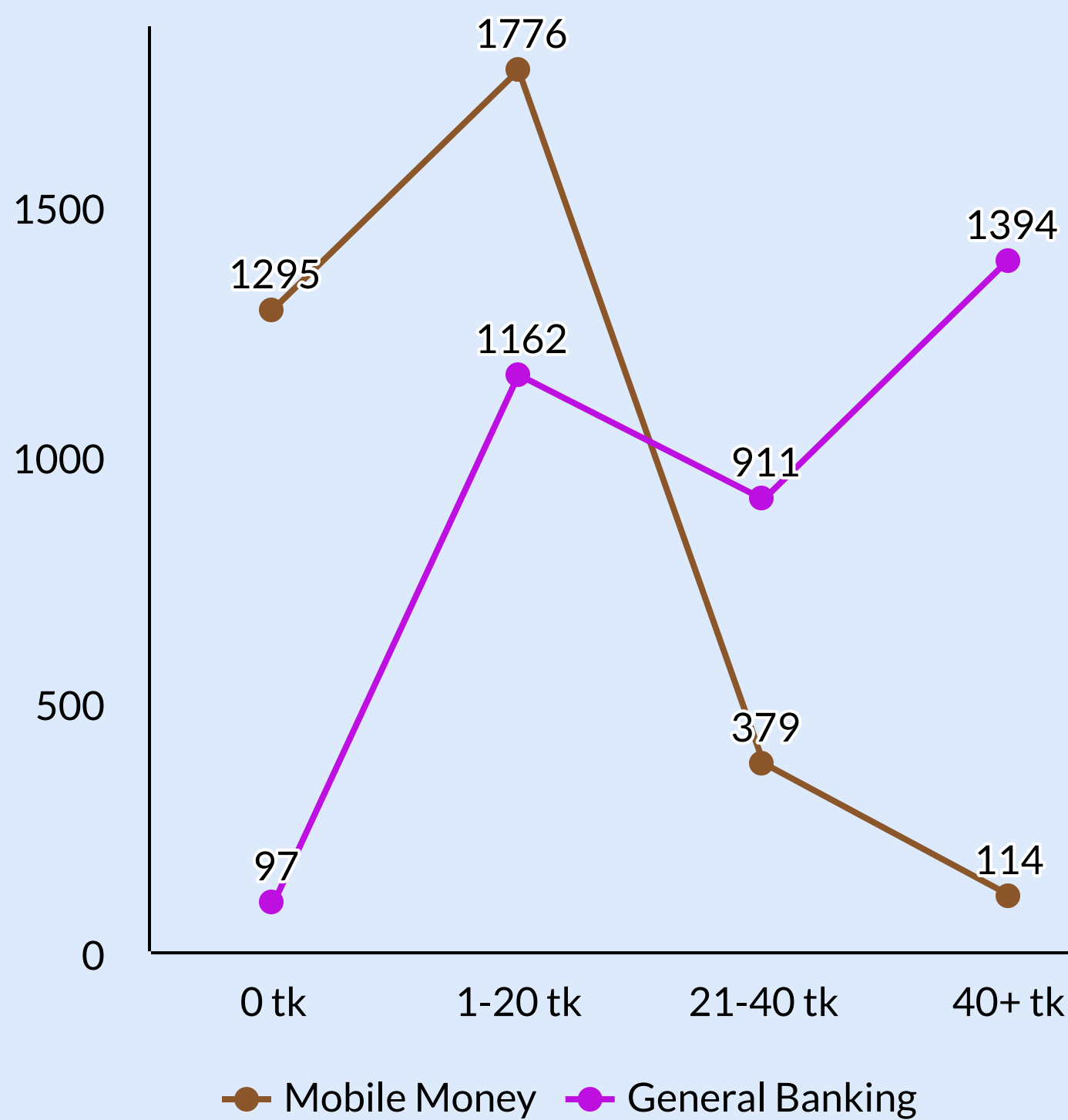
Endline

36% beneficiaries have no cost to collect wages from mobile money agents

47% beneficiaries have no cost to collect wage from mobile money agents

40% beneficiaries have to spend more than 40 BDT to collect wages from bank

36% beneficiaries have to spend more than 40 BDT to collect wages from bank



Wage collection DISTANCE comparison between mobile money & general banking

Baseline

vs

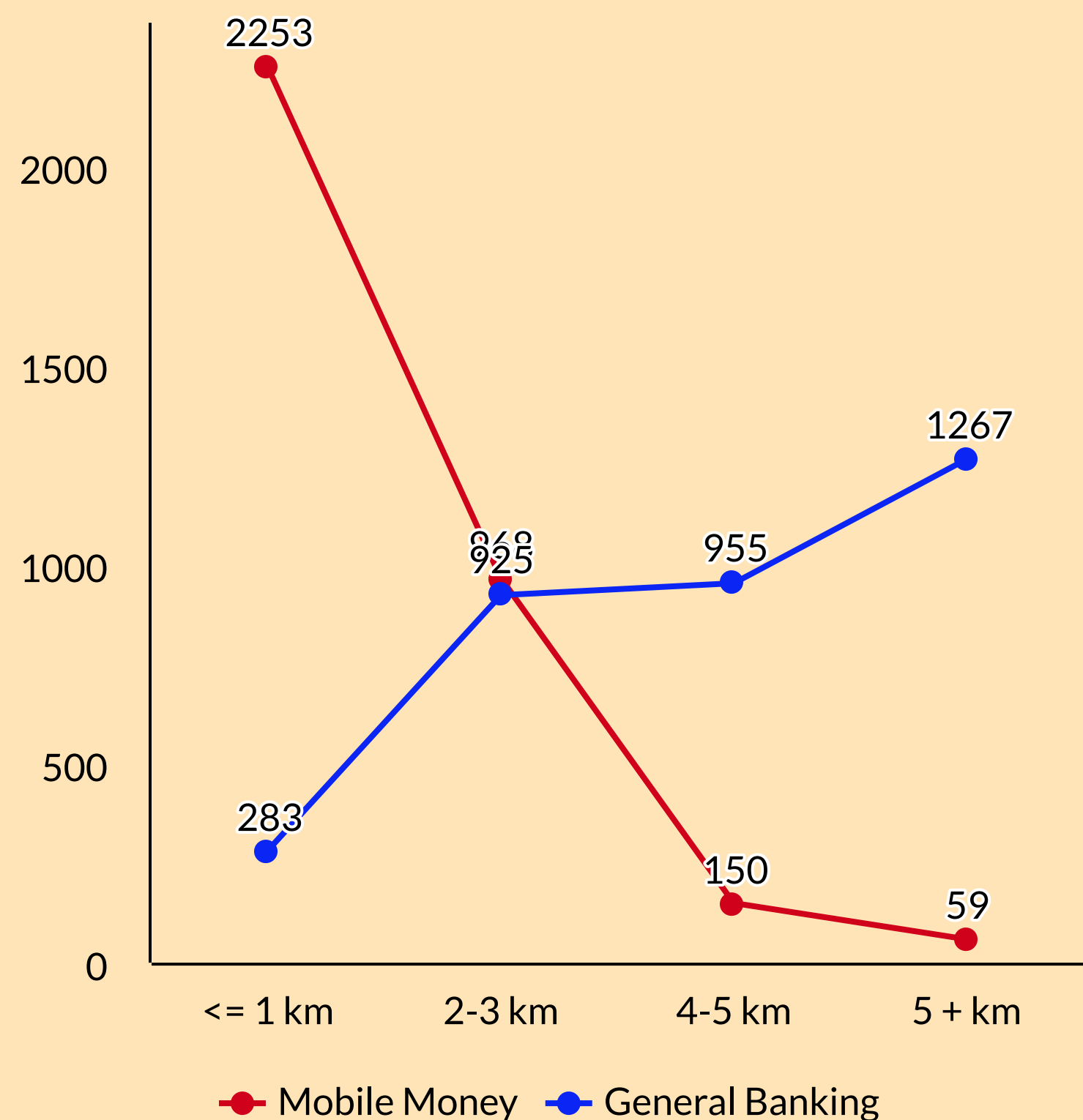
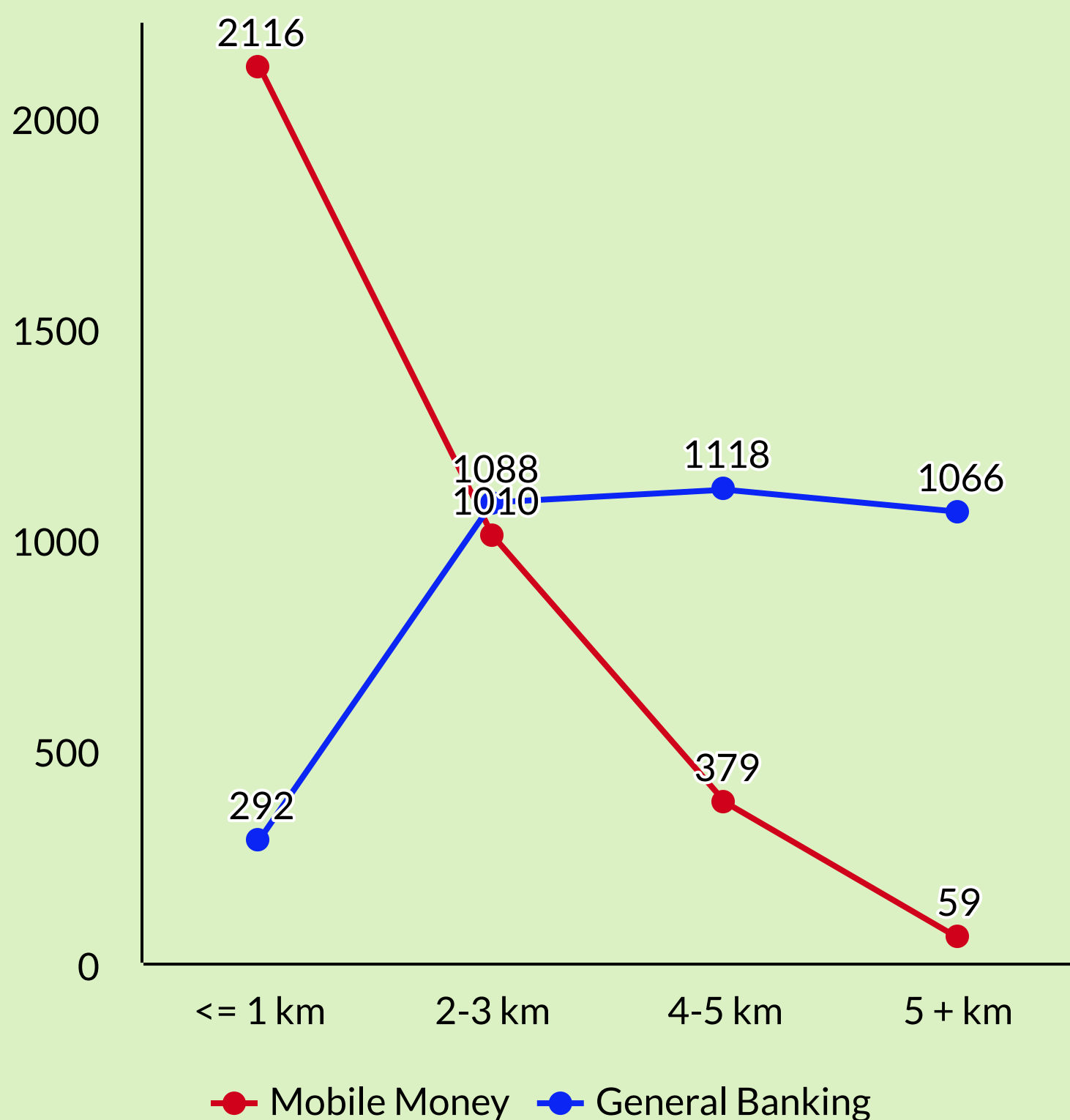
Endline

around 60% beneficiaries
have to travel less than 1 km
to collect their wages from
mobile money agents

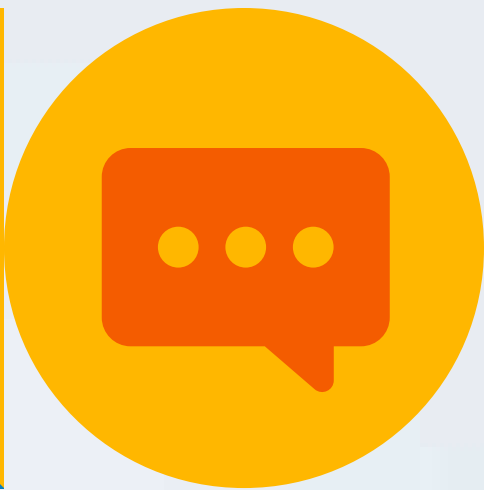
30% beneficiaries need to
cross more than 5 km if they
would collect wages from
bank

around 66% beneficiaries
have to travel less than 1 km
to collect their wages from
mobile money agents

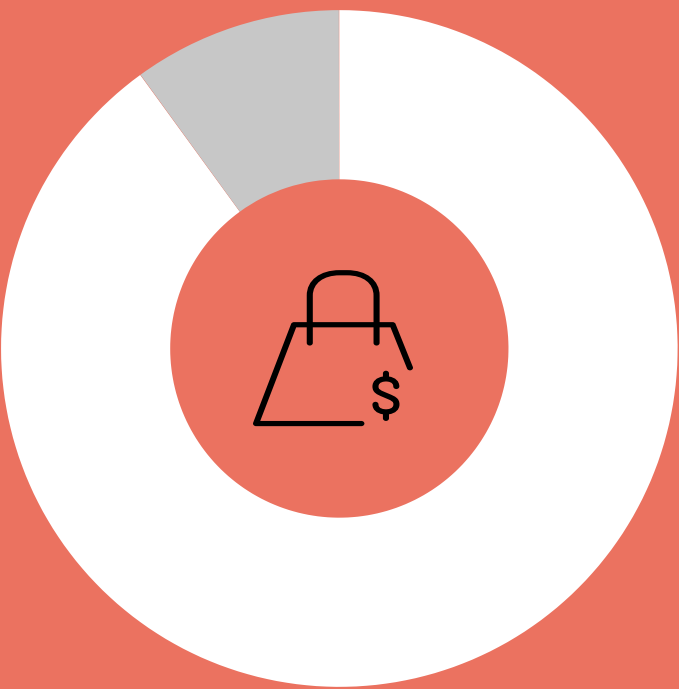
36% beneficiaries need to
cross more than 5 km if they
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bank



MFS VS BANK

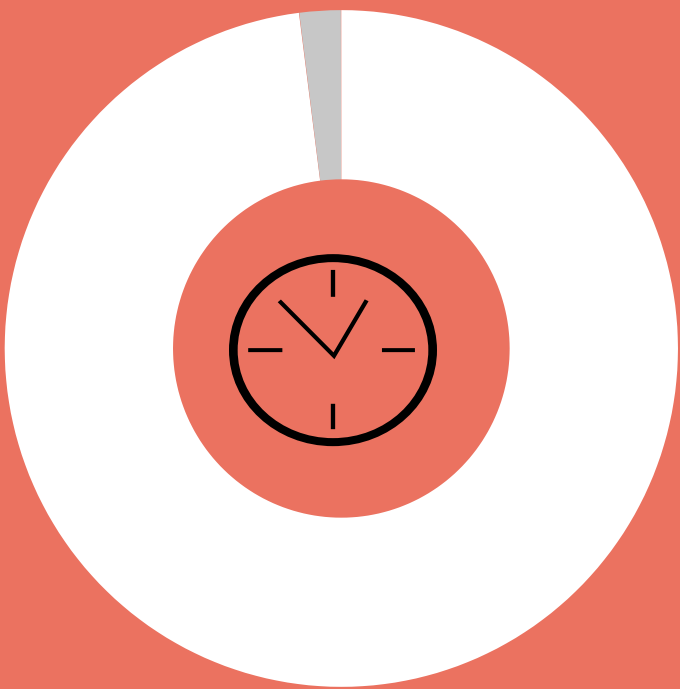


Cost, Time, Distance



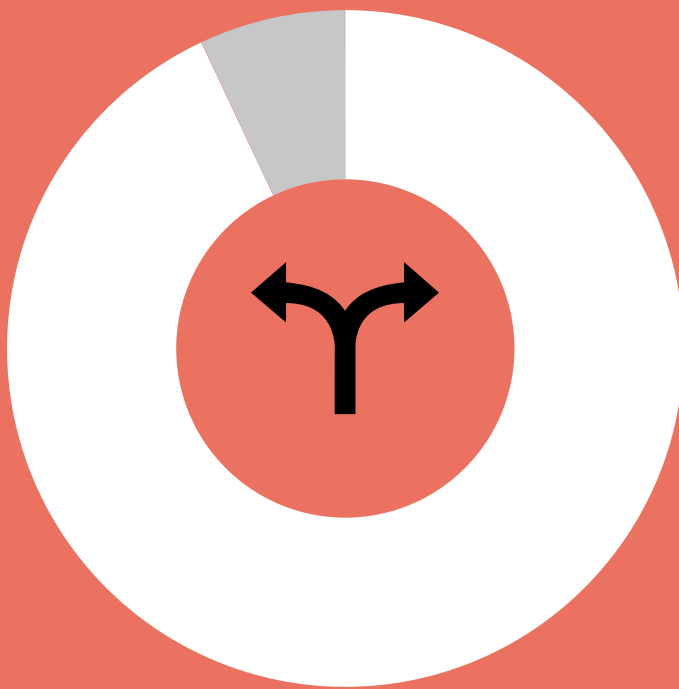
90%

Accessing MFS services, beneficiaries were able to save money on travel to go to bank



98%

Beneficiaries could save time by using MFS at their doorsteps compared to time spend in banks



93%

Compared to bank, beneficiaries travelled less since MFS agent points are at their doorsteps



Endline Study Takeaway



75% of beneficiaries **deposited their money to the MFS account** at least for once.



82% of beneficiaries found it **easy and simple** to use the MFS service.



96% of beneficiaries **didn't share their PIN numbers** with the agent or anyone else.



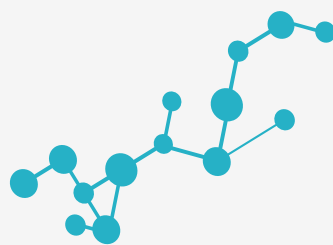
99% beneficiaries have withdrawn their money first time; the rest had to go to the agent **twice to cash out** as the agent ran out of money.



Everyone got paid on time and was **aware of cash out fee of MFS service**.



Apart from beneficiaries 15% household members use **MFS system** and only 2% HH member has a **bank account**.



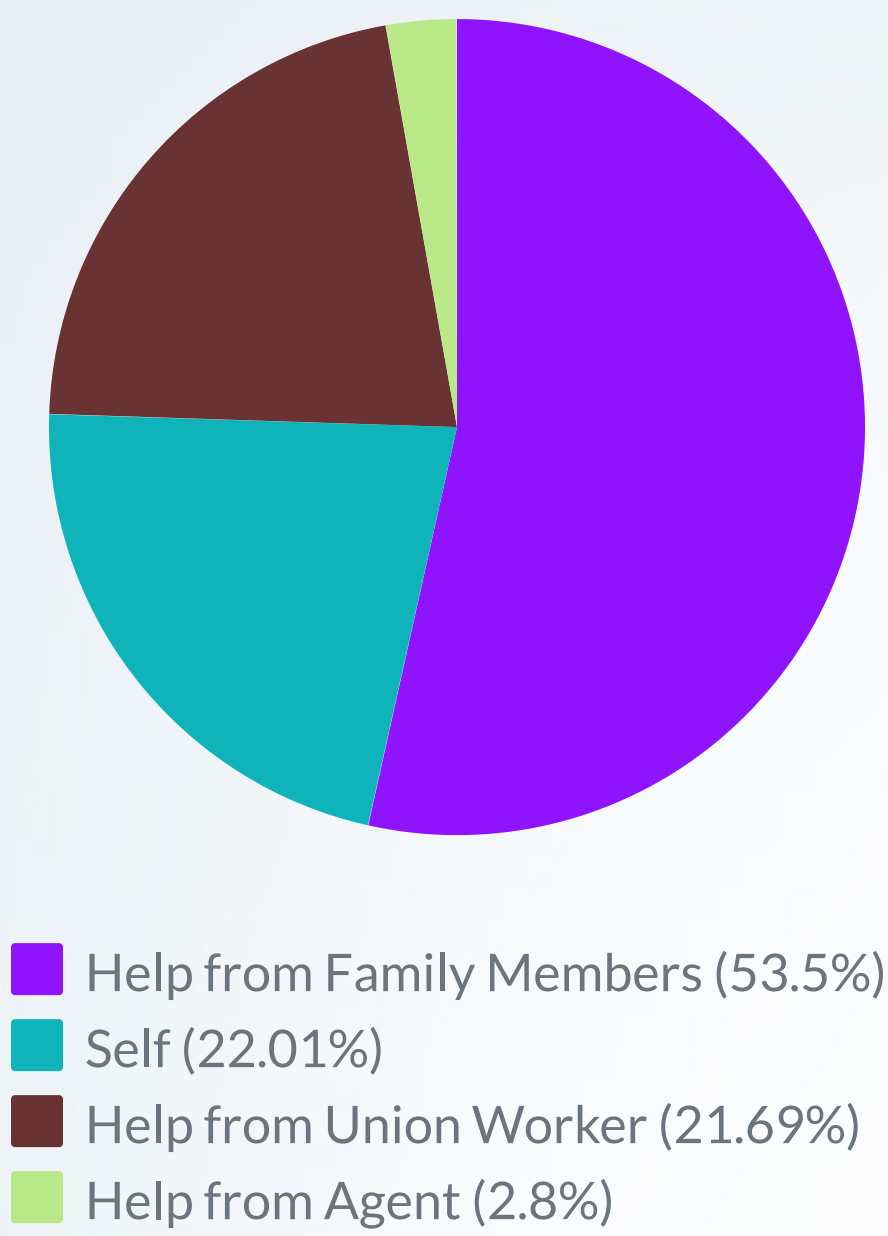
73% of beneficiaries **feel safe leaving their money** into the MFS accounts but 96% of beneficiaries have **withdrawn all money** on the last payday.



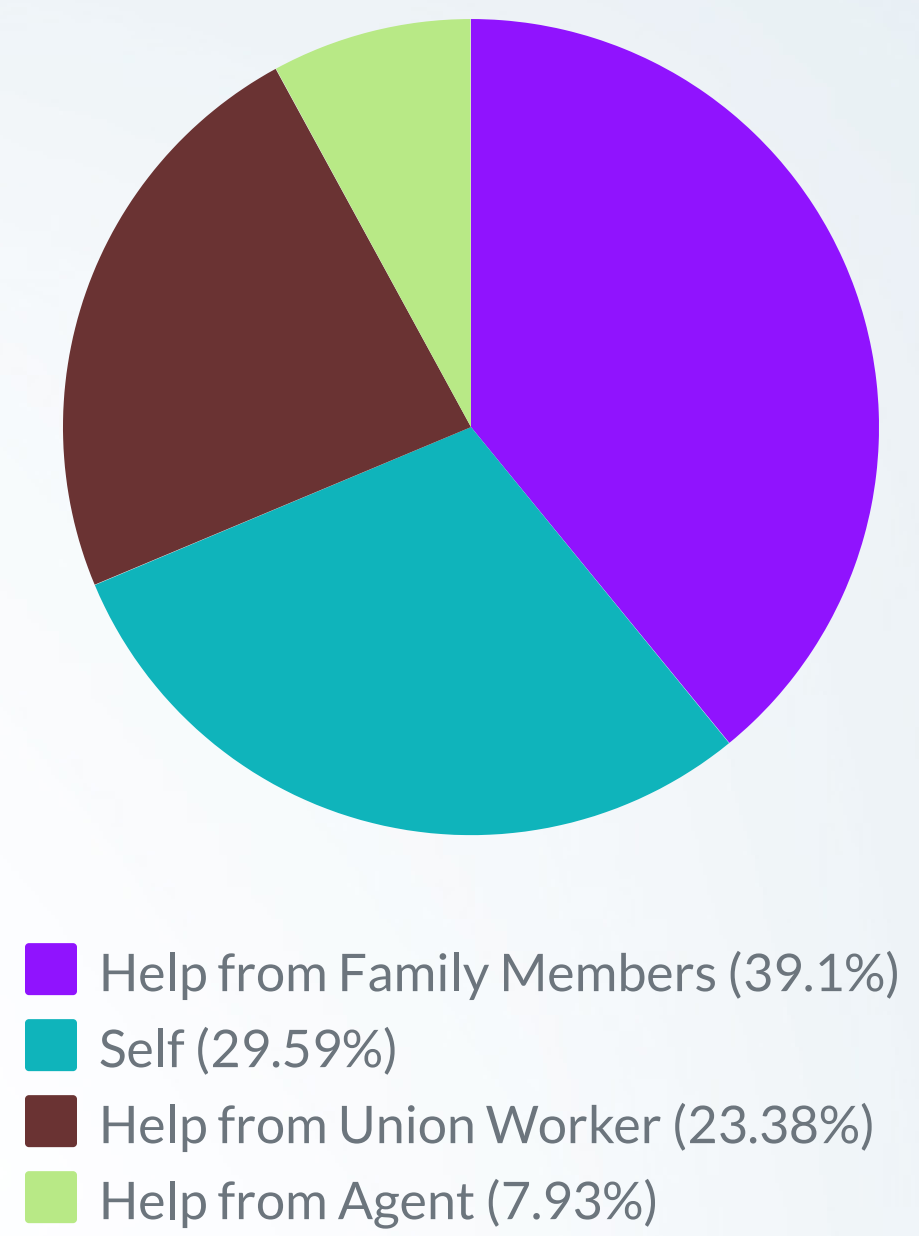
Nobody had to pay **any additional money** other than service fee (cash-out charge) and transportation cost.



How beneficiaries check balance?



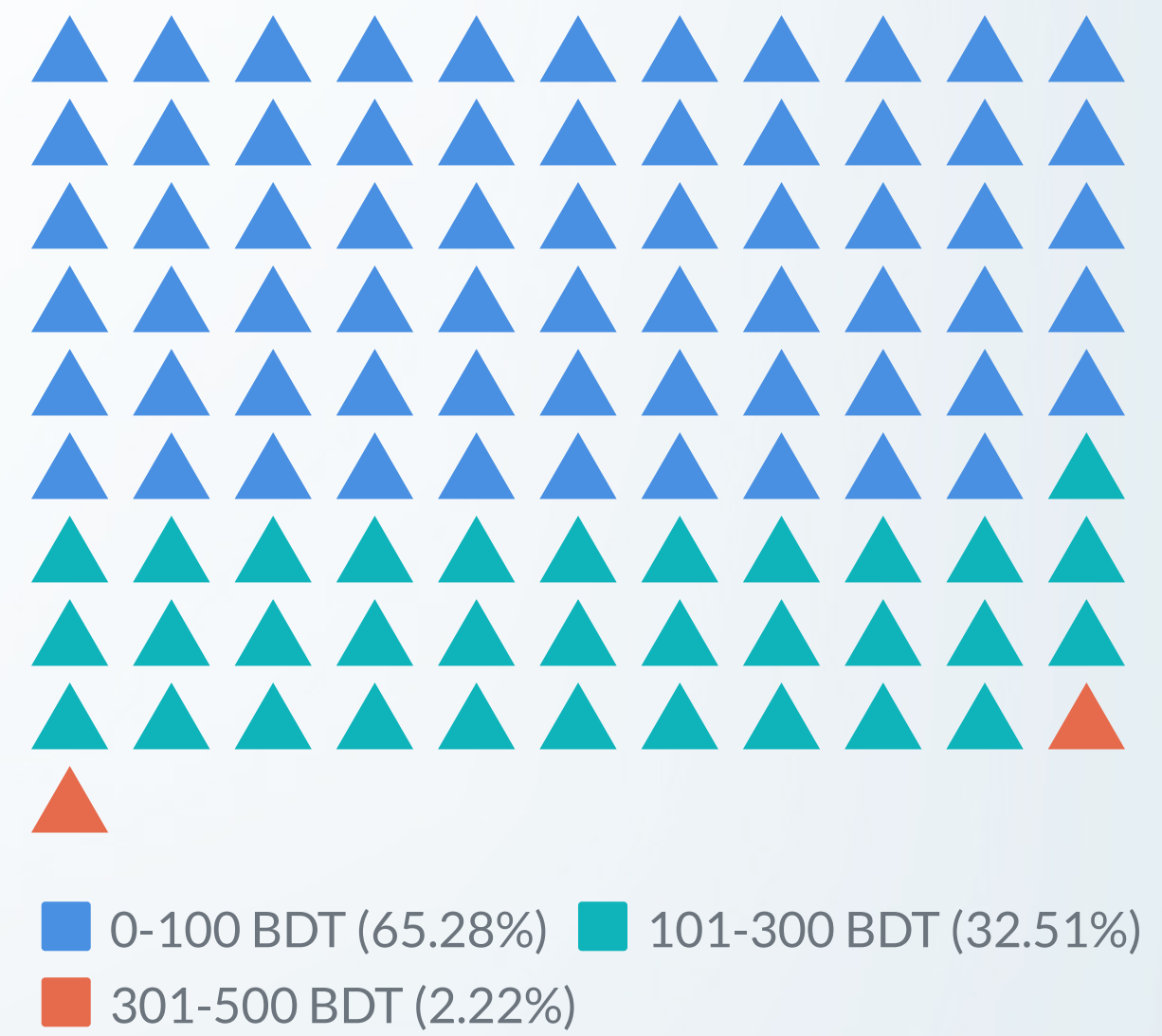
How beneficiaries cash-out?



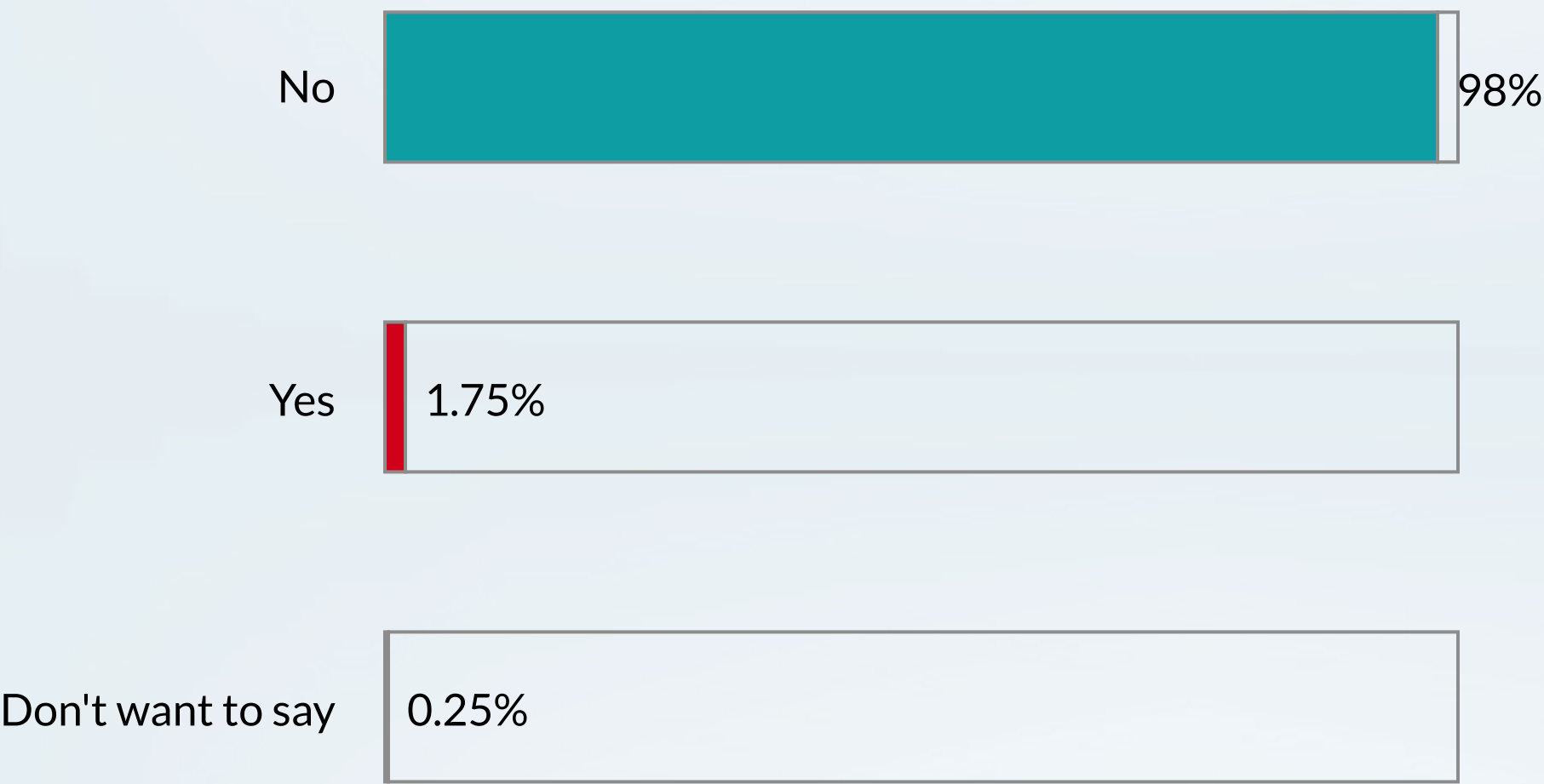
Beneficiaries were given basic mobile phones to access to MFS services.
Present condition of these phones are:



Monthly money spent on mobile use



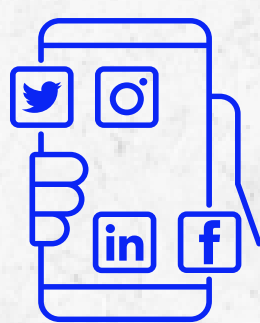
Beneficiaries faced hacking attempts in MFS wallet



16 beneficiaries NAGAD MFS account were hacked and they lost total BDT 2,86,550 (USD 3,346)



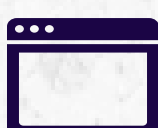
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