



Enhancements and future of Remittance Services To And Within Rural Haiti

BID-IFAD-Fonkoze Partnership

October 1st, 2007

About Fonkoze

- ❖ Founded in 1994 Fonkoze is a MFI who targets the rural poor, wherever they are in Haiti:
 - ✓ 32 branches, in all departments of the country
 - ✓ Over 1,000 credit and education centers
- ❖ Through this infrastructure we offer a full range of financial services:
 - ✓ 50,000 borrowers – loan portfolio of US\$10 million
 - ✓ 120,000 savers - US\$11 million in savings
 - ✓ Currency Exchange: \$35 million per year
 - ✓ Remittances: Facilitated the flow of over \$40 million in last 6 years
- ❖ We also offer extensive literacy & education services
 - ✓ Basic literacy
 - ✓ Business skills
 - ✓ Sexual and Reproductive Health
 - ✓ Under development: Environmental Protection and Human Rights

About Fonkoze Our Partners

A. City National Bank of New Jersey

B. Rapid Transfer : Moneygram, UNO, Dolex, Banco BHD (Dominican Republic)

C. Unitransfer

D. MIF-IDB/IFAD

Project Objectives

- Expand and improve the delivery of money transfer services in rural Haiti
- Improve the effectiveness of HTA and support groups as agents of development for local communities in Haiti.

A. In progress: Alianza (Prepaid transfer cards)

B. Digicel (FONKOSEL program)

Technologies for Remittance Products and future

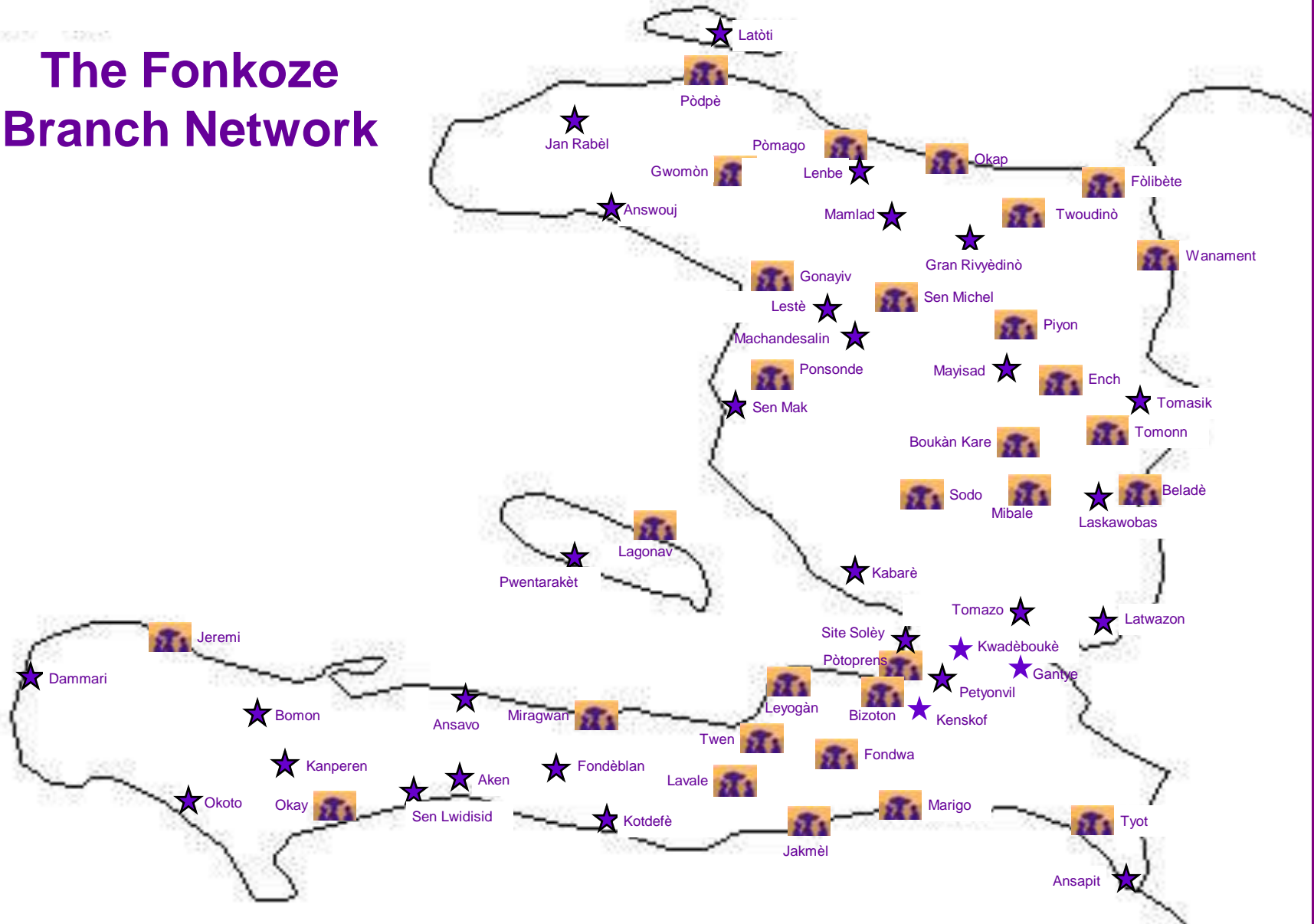
Actual

- Fonkoze act as a payer in rural area for our money transfer partners using partners Web based and Transfer Software
- Sub-products
 - Savings account (for senders and receivers)
 - Insurance product (for borrowers)

Future

- Alianza – Prepaid card. Fonkoze would like to test the card in Haiti and with the Diaspora.
- New financial products for remittance clients (senders and receivers)
- More coverage in rural area (more branches and stronger live- real time network)
- Mobile phone banking– (Digicel & Fonkosel new network)
 - Transfer confirmation via SMS
 - Micro payments
 - Mobile to Mobile transfers
- A better integration of Remittance Technologies (platforms) in Fonkoze IT system.

The Fonkoze Branch Network





Questions?

Comments?

Ideas?

