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| Project Title | Financial Inclusion Using Agency Banking Project |
| Implementing Partner | Equity Banque Commerciale du Congo SA (BCDC) |
| Donor | FCDO |
| Value (in £) | 1,169,001.50 |
| Implementation Period | 2019-2022 |
| Countries Covered | DRC |
| Project description | Through this partnership, FSD Africa is supporting Equity BCDC to increase access to unbanked populations in rural and peri-urban areas of DRC by scaling up its agency banking model, providing savings and loan products and building capacity of farmers, MSMEs, women and youth. FSD Africa's support includes building of institutional capacity at the bank and the establishment of agents. Through Equity Bank BCDC's market leadership in DRC it seeks to demonstrate the business case for serving unserved and underserved customers. |
| Target results | <ul style="list-style-type: none"> • 3,317 agents deployed, trained and equipped • 1,000,000 savings accounts opened for underserved populations • Financial awareness created among 200,000 unbanked farmers, MSMEs, women and youth • \$1m in loans disbursed to underserved/unserved MSMEs • 180 bank staff trained in agency banking and agricultural finance |
| Progress (As at May 2022) | <ul style="list-style-type: none"> • 2,982 agents deployed, trained and equipped • 155,008 savings accounts opened for underserved populations • Financial awareness created among 8,232,834 unbanked farmers, MSMEs, women and youth • Over \$1m in loans disbursed to underserved/unserved MSMEs • 80 bank staff trained in agency banking and agricultural finance |
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