



The UMVA AGENT solution organizes financial and product transactions in groups. The solution is introduced in Burundi and we have 1,231 agents connected to 60,400 clients within 3 months. A new extension will connect another 2,200 agents with 110,000 clients. The main problems with a solution for only financial inclusion are the sustainability, technology, availability of funds and repayment of credit. Existing groups work in their own limited reach, that introduce the above problems. Our solution combines social a financial inclusion and connect the groups in the platform.

Another problem in a low-income country is the payment for the financial service. The existing models work for a certain level of income; the UMVA FINANCIAL ECO Platform delivers low cost solutions that make it sustainable also for low income levels.



The UMVA solutions are developed for people at the bottom of the pyramid.

The UMVA Banking Solution

UMVA AGENT

UMVA PLATFORM

The UMVA PLATFORM has a variety of solutions; one of them is UMVA BANK, which includes UMVA AGENT. An agent in the field needs solutions to deliver profitable and reliable services in the financially underserved segments. In general, the client of an agent requires more training and hands on support, based on the same services as they would get at a BANK or MFI, but on a smaller scale and mostly at a large distance and in rural area. The agent requires a solution for registration of clients, cash transactions such as deposit and withdraw, financial services such as Credit and Savings, invoice payments, on line payments, orders and payment for materials, and of course reporting on his client base and their transactions. All this is offered by UMVA AGENT.

The Bank or MFI is offered tools to be informed on the activities of the agent and can supervise the actions by using UMVA AUDITOR and UMVA SUPERVISOR for this activity.

The registration of clients in his network: The agent has its own network and this is flexible, it can be big or small. For the registration of the clients the agent can register the members individually or upload a batch. Once registered, the member has a transaction account in UMVA connected to an organization such as a Financial Institution, a Cooperative, a School, a Hospital. The network is dynamic so changes in this network can be entered directly in the solution. In case this network is part of a larger network, the agent can move a member from his group to another group in that network.

Cash transactions: deposit and withdraw

The clients of the agent are mostly rural and far away from the MFI and cash points; the only contact to financial services is the agent. The bank has an extended reach by using the agent solution. The client will be able to deposit or withdraw cash with the agent. Depending on the technology in the rural location the agent will book on line, print a deposit form, and organize the balance with the bank, cooperative, school etc.

Product transactions such as Coffee etc.

The farmer clients of the agent who are in a cooperative, or out-growers in a contract with a factory, can connect to register the delivery of products to the cooperative or factory. The farmer will have a product account with the kg's of product in his account. With a day rate of the product set by the cooperative or the market, the farmer can trade product for cash at any time. The cooperative has an on line, up to date registration of the farmer contributions and can make the farmer settlement automatically and do payment in-mass on line.

Savings contracts

After cash transactions, the next step in development of the network is the savings account. The agent can automatically make a savings contract and the client will deposit on his savings contract as agreed. The system will make bookings automatically.

Credit contracts

In most situations after a period of saving the client can take a credit. The agent will make a credit contract automatically, within the set of rules of the bank or financial institution. The system will make bookings automatically.

Invoice payments

Being far from the urban areas, payment of invoices for school, hospital, electricity, tax etc. is problematic and takes a lot of time. The agent will be able to support his member with the payment of the invoices. The agent will make a direct payment to the account of the service provider, and informing all. In some cases, the service provider returns info such as vouchers, codes, etc.

On line payments

Some suppliers offer the possibility to connect to their website and pay on line for products and services. The agent will be able to do the payment for the client.

Ordering and payment for materials

Through the UMVA AGENT solution the agent has the possibility to order products and services on line on the electronic marketplace, such as fertilizers, seed, solar etc. in Burundi. Or food and household products with Niokobok in Senegal.

Reporting on the client base and transactions

Information is important for the agent and with the Reporting tools in UMVA the agent can have constant real time insight in the situation of his network. Different types of reports are available.

Supervision by the BANK or MFI

The Bank or MFI gets tools to be informed on the activities of the agent and can supervise the transactions. The network can be audited constantly, real time.

UMVA AUDITOR

The auditor function will enable certain staff to audit all the transactions and data.

UMVA SUPERVISOR

Staff of MFI, Central Bank, Cooperative, Ministry etc. do inspections. With UMVA SUPERVISOR the staff can do on-site or off-site supervision.

AUXFIN offers technical assistance for delivery of financial services through digital and alternate channels. We work with banks, financial institutions, postal networks, mobile operators, consultants and NGO's to develop business strategies.