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Press release

AUXFIN to support PROSEMA with Mastercard Foundation winning project to improve the life of 37.000 sesame farmers in Mali

During nearly 2 years AUXFIN has assisted PROSEMA with the funding request to the Mastercard Foundation that eventually has led to one of the 4 winning projects, out of 824 applicants.

PROSEMA, leader in the sale of locally produced sesame on international markets, in collaboration with smallholder farmers organized in cooperatives, intends with the support of the Mastercard Foundation Fund for Rural Prosperity to implement an innovative and multipurpose digital solution provided by AUXFIN International that will help to tackle the main challenges of 37,000 farmers and materialize the huge opportunities for improvement of the sesame value chain to the benefit of the farmers and their families. This means

- making farmers “bankable” for financial services providers
- improving production from 300 kg to 600 kg per hectare by (a) providing agronomic online training and a digital coach, especially in relation to the post-harvest handling, and (b) providing adequate financial products to allow use of good quality seeds and fertilizer
- widen the margin available to the farmers from 9% to 23%

AUXFIN will install the UMVA platform to strength PROSEMA’s network of farmers and to provide them with digital enabled financial and non-financial services. AUXFIN will get assistance from the team of Burundi to kick-start the project. Once the farmers are grouped and trained, the UMVA solutions CLIENT, BANK, AGENT and COOP will be installed. Farmers will have an on-line combined CFA and Sesame account. To complete the solution, farmers will get access to digital services that will assist them on superior farm management. More concretely, the UMVA transaction account allows the farmers to enhance their communication with other value chain actors, to receive real-time market and weather information, to receive activity plans and good agricultural practices, and to take online courses. And all users and related organizations automatically have a complete administration of the transactions.

Soumaïla Coulibaly, founder and director of PROSEMA: *«I am delighted to have the innovative solution from AUXFIN, as it clearly can help any service provider to make a quick and efficient decision in getting right solutions to smallholders farmers and their organization’s needs for production and commercialisation. So, the win win relationship between sesame seed producers and PROSEMA will help to secure raw material sourcing of the company. With the support of the Fund for Rural Prosperity, PROSEMA is once again getting closer to achieving its missions, as this project allows us to improve on our weaknesses and materialise our strengths.»*

Cornelis Heesbeen, CEO of AUXFIN: «AUXFIN aims to deliver financial and non-financial solutions that are accessible to all, including vulnerable populations with low literacy and numeracy skills, limited access to internet, no- or low access to electricity, and limited experience with mobile and other technologies. With the launch of this project another milestone is achieved, as it is a strong recognition of the added value of our approach and solutions. »

PROSEMA-SA (Promotion of Sesame of Mali)

PROSEMA-SA is a company incorporated under Malian law specializing in the agri-food industry, and leader in the sale of locally produced sesame on international markets including China, India, Israel, Japan, Turkey and Europe. Its successful and social business model is built on the supply by smallholder farmers, for which the company assists them in the cultivation of this emerging crop and to contribute to their integration in the local and national economy.

Mastercard Foundation Fund for Rural Prosperity

The Mastercard Foundation Fund for Rural Prosperity is a US\$50 million challenge fund established by the Mastercard Foundation that aims to drive financial inclusion in Africa.

AUXFIN : approach, innovation and partners

The Dutch social enterprise AUXFIN expands access to basic financial services through technological innovation that helps to reduce significantly the costs of suppliers and customers. Its technological solution UMVA (Universal Methods of Value Access) does so by organizing networks of associations, cooperatives of smallholder farmers, financial service providers, social service providers and the Diaspora. These networks are built around its platform offering access to basic financial services, communications, financial education and social services.

Advantages of the UMVA system for rural finance and agri-market place

- √ An automated solution that keeps operating costs low and allows achieving scale.
- √ An integral solution for all involved, creating opportunities for multiple purposes.
- √ A solution with flexibility to meet the different needs (depending on the asset stored, the skills of the users, the different requests of the involved, etc.).

For more information visit our web page www.auxfin.com or send an email to info@auxfin.com