

## GENDER AND DIGITAL FINANCIAL SERVICES

# CRACKING OPEN THE COOKIE JAR



### The Service

In 2014, AMRET<sup>1</sup> launched the first stage of its Mobile Financial Services (MFS) program in Cambodia, called Mobile Tellers. The mobile teller provides Door-2-Door account registration, savings collection, and cash withdrawal service with SMS receipts. Managed by the individual branches, these tellers go out to clients' homes and/or business places where customers are not able to travel to a branch.

The key driver for building the MFS program is the leveraging of rural savings. AMRET knows such savings exist, but these savings are not entering the formal banking sector due to long geographical distances.

### Innovations

**Double Processing:** Many new customers were not comfortable with only having SMS receipts. Illiteracy, full SMS mailboxes, and technical unfamiliarity were the major challenges. AMRET decided to adopt both SMS and paper receipts until customers felt comfortable. This helped customers feel safe as they transitioned from their Cookie Jar savings to formal savings.

**Branch Adaptations:** AMRET opted for a decentralized approach, whereby branches would manage the mobile tellers and own the customers. Branch manager roles were adapted to being eco-system driven, rather than branch driven. This required a clear new vision for Branch Managers, and a pilot program was undertaken to see how the changes worked.

**Staged Approach:** There are two phases to the AMRET MFS program. First, Mobile Tellers are brought into an area to register and service customers. This phase builds the trust and creates the eco-system. Second, AMRET will then work with customers to move to a self-serve model as comfort with technology increases.

## KEY FIGURES

26,000 rural savings accounts have been created

82 percent of the Mobile Teller customers are women

Only 27 percent of these women previously had bank accounts

1. AMRET is a Micro-Finance Institute in Cambodia licensed to do lending and take deposits.

## Adaptations

- **Door-2-Door:** AMRET knew it needed to leverage rural savings. However, it also knew it could not build new branches everywhere, and that customers would not travel the distances to visit them. The Door-2-Door model allows AMRET to extend the reach of each branch in a cost effective, yet highly personal way.
- All processes in branches, from cash management to customer complaints, needed to be reviewed and adapted to add the mobile teller model into the day-to-day operations. This review was critical to ensure that the operation ran smoothly for both staff and customers.

## How has the Mobile Teller program added value to AMRET

- AMRET has leveraged 26,000 new savings accounts as of May 2016. These accounts are depositing savings at about twice per week, with withdrawals being done about once every 2 weeks.
- AMRET has significantly extended its brand reach and built trust in new villages. This means that it will likely be the first port of call for customers who wish to utilize more financial services. AMRET has developed a much greater understanding of the ‘last mile’, that is, what is out there in terms of savings, and how these communities behave. Many of these communities are inaccessible at different times of the year and have been typically ignored by formal institutions.

## Further Opportunities

Review other functions that the Mobile Teller can undertake, such as disbursements and collection of loan applications. It may also be beneficial to run marketing programs, and undertake research. Review the savings products and other services offered to determine if further changes are needed to better suit this market —and enable clients to obtain further access to formal financial services through the Mobile Teller channel.

## How this can apply to the Pacific Region

As in Cambodia, many Pacific women are not easily able to leave home due to home-based needs (children, parents, home businesses). Women need help by having services come to them.

Many communities are still unexplored in terms of what their financial service needs are. First player advantage would allow a DFS to build trust in the community while building awareness of all financial service products.

There are many highly underserved communities in the Pacific region who would benefit from having a regular financial service. The provision of training and support can help introduce these services in more areas of the region.

## Additional Resources

<http://bwtp.org/amret-microfinance-institution-update/>

<http://www.amret.com.kh/amret/index.php/en/>

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