Introduction to Part 7

This section of IFC’s Mobile Money Toolkit contains a set of tools that summarize the risks associated with a mobile money business and offer risk-assessment methodology aimed at managing the vulnerabilities.

Written by an IFC mobile banking specialist, this document provides an overview of the risks faced by mobile money initiatives and some potential mitigants.

Tool 7.2. Managing Mobile Money Risk
Written in 2008 by Bankable Frontiers, this document provides a detailed discussion of the specific risks associated with a mobile money business. It is intended for senior managers.

Tool 7.3. AML Risk: Guidance and Assessment
i) GSMA Methodology – Assessing AML Risk: The risk-assessment methodology described in this tool comprises five steps that include usage analysis, identification of vulnerabilities, potential exploitation mechanisms, introduction of control mechanisms, and risk assessment.
ii) FATF Guidance on AML/CFT and Financial Inclusion
iii) FATF Guidance on a risk-based approach for new payment products and services
iv) FATF General Overview of Proportionate Risk-Based Customer Due Diligence (CDD)

Tool 7.4. CGAP Analysis – Agent Economics: M-PESA, Kenya
USAID, in partnership with Booz Allen Hamilton, presents the results of a detailed analysis of the various risks involved in the different models of mobile financial services, as viewed from each of the key stakeholders involved in these transactions.

Tool 7.5. Fraud in Mobile Financial Services
This paper describes the different types of fraud that mobile money operators may encounter and the kind of interventions necessary to address this risk.