

Agent Breakfast Series
EFInA Innovation Fund
May 13, 2016

An Overview of the EFInA Innovation Fund

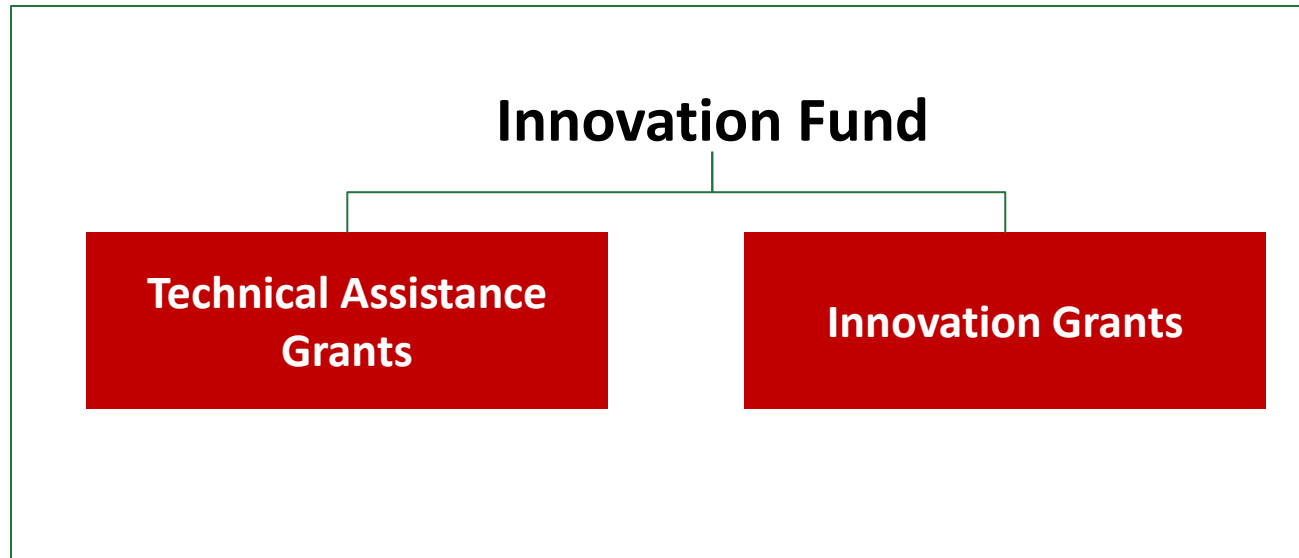
Purpose of the Fund

Launched in 2009, the purpose is to promote the development and implementation of innovative financial products and services targeting the unbanked and under-banked, low income population

Innovation

Share Risks

Support Commercial
Viability



EFInA's Focus Areas in the Next Few Years

Strategic Areas



Electronic Payments

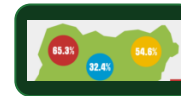


Agent Banking



Inclusive Financial Products and Services
(microloans, microsavings, microinsurance, non-interest finance)

Cross-cutting Themes:



Northern Nigeria



Women

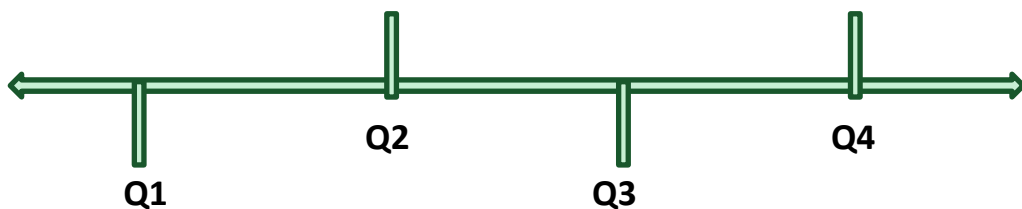


Financial Literacy/Capability

Technical Assistance Grants

- To design, develop, support, pilot, test and launch innovative financial products, services and/or delivery mechanisms that aim to increase access to the unbanked and under banked population in Nigeria
- Technical Assistance Grants can also be awarded for the provision of technical support from local and international experts to get the project off the ground
- Proposals are assessed on a rolling basis throughout the year

Timelines



Maximum term for the Technical Assistance Grant project is 12 months from the first disbursement of the Grant

Financial Considerations

Technical Assistance Grants provide up to \$250,000



Grantee



25%

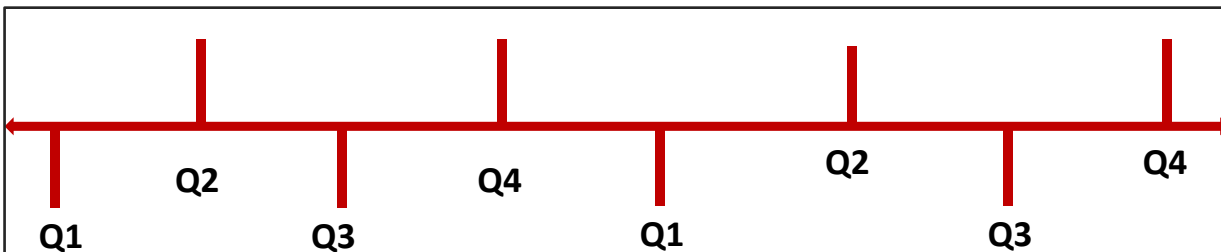


75%

Innovation Grants

- Innovation Grants support the roll-out and implementation of products, services and/or delivery mechanism that have already been researched, designed, planned and piloted
- Proposals are assessed through a competitive process through a publically announced Request for Proposals (RFP)

Timelines



Maximum term for the Innovation Grant project is 24 months from the first disbursement of the Grant

Financial Considerations

Innovation Grants provide up to \$2,000,000



Grantee



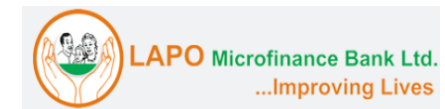
50%



50%

A Few of EFInA's Grantees from the Innovation Fund

17 organizations



For More Information on the Innovation Fund

www.efina.org.ng

or

[Email: innovation@efina.org.ng](mailto:innovation@efina.org.ng)