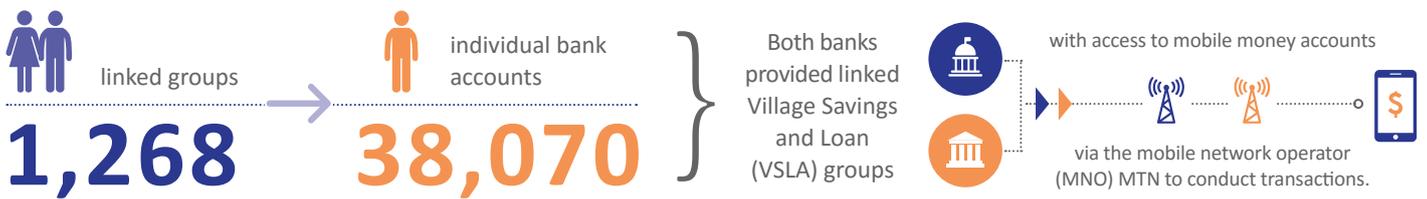


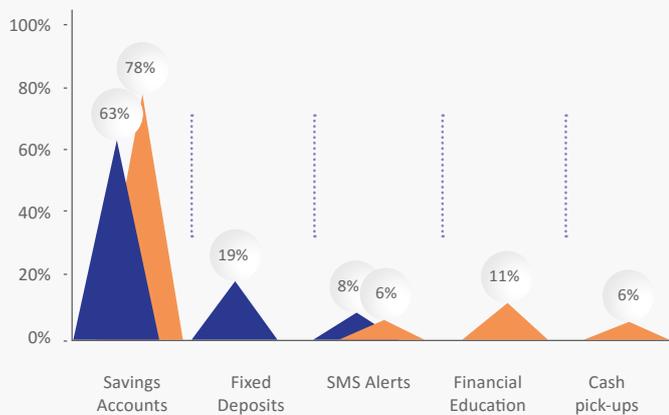
What the

Banks Accomplished

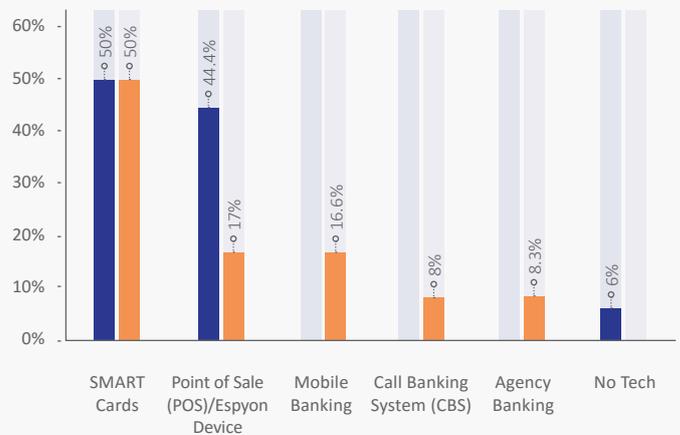
Fidelity Bank Ghana Limited and CARE International in Ghana have been working together with Community Based Organizations (CBOs) to link Village Savings and Loans Associations (VSLAs) to the bank, leveraging on Fidelity's low Know Your Customer (KYC) Smart Account and Agency Banking service as well as the widespread visibility of Group Nduom Bank (GN Bank). This 2017 survey by CARE Ghana explores that process. Twenty-seven GN Bank staff and 15 Fidelity Bank staff were interviewed. Sixty-eight linked group members were interviewed via focus group discussions.



Financial Services Provided

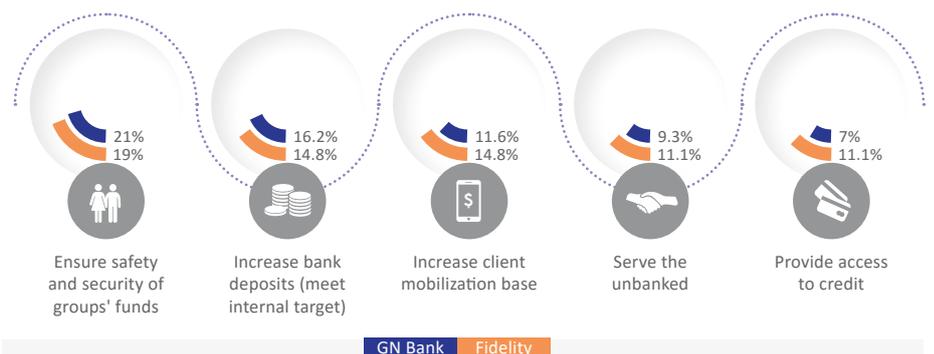


Technology Used to Open Accounts for Group Linkages

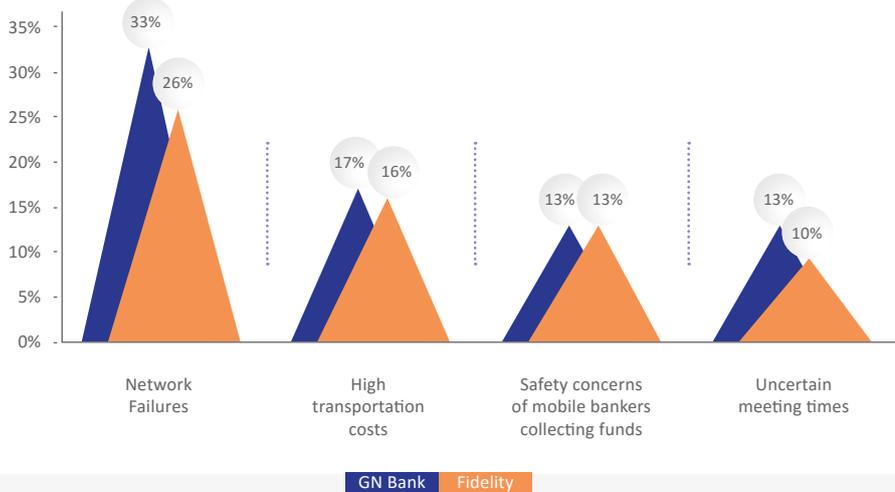


VSLA/informal groups typically “share out” the accumulated cash every **nine to 12 months**, at the end of each loan cycle. During this period, loans are not disbursed. Members who have not finished repaying their loans may repay them within a **three-month period**. At this time, all monies accumulate in the cash box. This makes it risky to keep the box in a home. It is unsurprising, then, that the number one motivation bank staff reported that groups had for linking was to ensure the safety and security of group funds.

Key Drivers for Linkages According to Banks



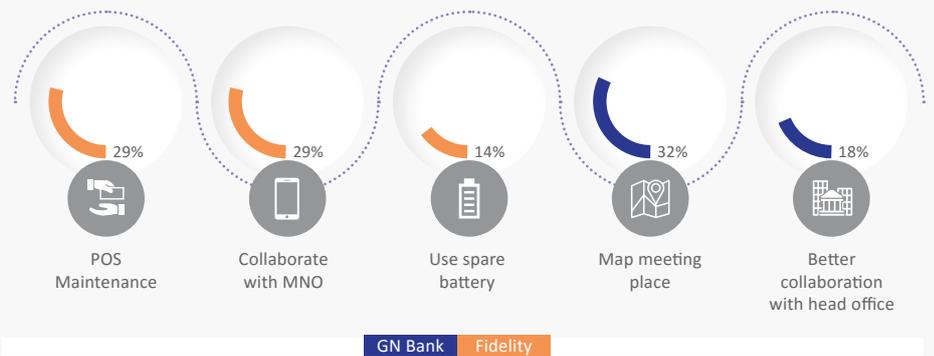
Challenges of Linking Groups



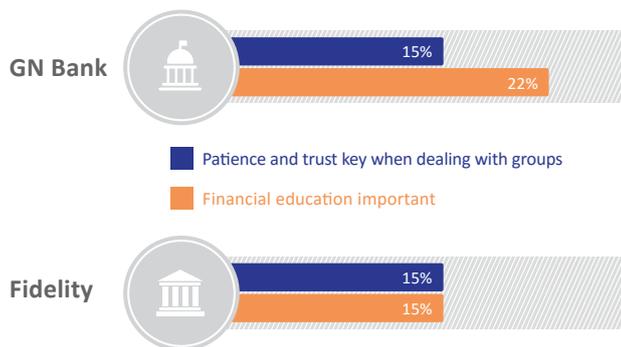
The **number one challenge** reported by bank staff when linking groups was technological: network challenges or failures which made the use of technology challenging or impossible.

Suggested Solutions to Above Challenges

Bank staff proposed simple solutions to this challenge – replacing or better maintaining point-of-sale (POS) devices and collaborating with the mobile network operator on SIM sales and mobile money registration.

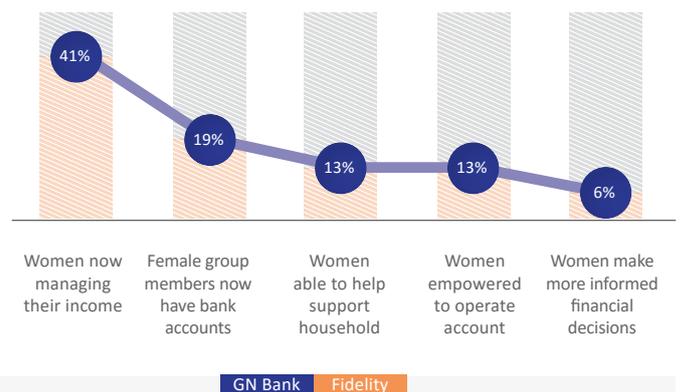


Top Lessons Learned



Bank staff reported customer care and trust were key to successfully linking with VSLA/informal groups, as was financial education of group members.

Changes Reported by VSLA Members



VSLA members reported significant changes in women's empowerment due to membership in linked VSLA groups.

Download more MicroLead knowledge products, including detailed case studies, at:

<http://www.unCDF.org/microlead>

For more information about UNCDF/MicroLead, contact Pamela Eser: pamela.eser@uncdf.org.

