



## Three More Projects Focused on Financial Inclusion to Receive Nearly US\$3 million from the Mastercard Foundation Fund for Rural Prosperity

**Nairobi, Kenya, 17 December 2018** – The Mastercard Foundation Fund for Rural Prosperity (FRP) today announced that three companies from Burundi, Malawi, and Uganda will receive a total of US\$2,808,295 to support projects that expand financial inclusion in rural Africa. The three companies were selected from among 195 firms that submitted applications to the third phase of the Fund’s 2017/2018 rolling competition.

The 2017/2018 rolling competition was one of the Fund’s largest in its efforts to find and support innovative and scalable financial products and services that improve the lives of poor people living in rural areas of Africa. Financing for a last group of companies, assessed as part of the fourth and final phase of the competition, will be announced in early 2019. [Earlier this year](#), the Fund awarded US\$9 million to nine projects in the first and second phases of the competition.

The Fund portfolio now includes 33 projects spread across 14 countries in Africa (Burkina Faso, Burundi, Côte d'Ivoire, Democratic Republic of Congo, Ethiopia, Ghana, Kenya, Mali, Malawi, Mozambique, Sierra Leone, Tanzania, Uganda, and Zambia). This latest round of support will extend agronomy, finance, and insurance solutions to excluded rural populations in the three countries.

### Companies selected in Phase 3 are:

- Prothem Usine S.A.
- Pula Advisors GmbH Limited
- Enviu BV Limited

“We are excited to expand our portfolio by awarding three more companies to implement their innovative projects that will transform lives of the rural poor across Sub-Saharan Africa,” said Wambui Chege, Team Leader of the Fund for Rural Prosperity. “It is quite interesting to see how companies are leveraging technology, such as drones, to provide last-mile financial services to smallholder farmers across Africa and we are glad to see their innovations come to fruition.”

Ann Miles, Director of Thought Leadership and Innovation at the Mastercard Foundation said, “We continue to be impressed by the creativity and commitment of Africa’s entrepreneurs as they develop sustainable businesses while having a positive social impact. Innovation in financial inclusion, especially for smallholder farmers, will drive the change necessary to improve their productivity, incomes, and opportunities for better lives.”

An overview of the three projects selected can be found below. As well, more information about the 2017/2018 rolling competition is available on the website [www.frp.org](http://www.frp.org)



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## NOTE TO EDITORS

The countries of focus for the Mastercard Foundation Fund for Rural Prosperity rolling competition are: Benin, Burundi, Burkina Faso, Cameroon, Côte d'Ivoire, Djibouti, Democratic Republic of Congo, Ethiopia, The Gambia, Ghana, Kenya, Liberia, Madagascar, Malawi, Mali, Mozambique, Niger, Rwanda, Senegal, Sierra Leone, Tanzania, Togo, Uganda, and Zambia.

## ABOUT KPMG

KPMG is a global network of professional firms providing Audit, Tax and Advisory services. We operate in 154 countries and territories and have 197,263 people working in member firms around the world. KPMG's International Development Advisory Services, Africa ("KPMG IDAS"), is an Africa-wide department hosted by the KPMG Kenya member firm and is a global Centre of Excellence for development work on the continent. We have adopted a pan-African approach to development, employing full-time development experts complemented by a network of specialized consultants across Africa. KPMG IDAS is currently implementing some of the largest, most exciting, and innovative development programmes in Africa for a variety of public and private sector clients. For more information, please visit: [www.kpmg.com/das](http://www.kpmg.com/das).

## ABOUT THE MASTERCARD FOUNDATION

The Mastercard Foundation seeks a world where everyone has the opportunity to learn and prosper. The Foundation's work is guided by its mission to advance learning and promote financial inclusion for people living in poverty. One of the largest foundations in the world, it works almost exclusively in Africa. It was created in 2006 by Mastercard International and operates independently under the governance of its own Board of Directors. The Foundation is based in Toronto, Canada. For more information and to sign up for the Foundation's newsletter, please visit [www.mastercardfdn.org](http://www.mastercardfdn.org). Follow the Foundation at @MastercardFdn on Twitter.

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## 2017/2018 Rolling Competition: Companies Selected in Phase 3

Company	Project Description	Primary Project Country	FRP Support (in US\$)
<b>Prothem Usine S.A.</b>	<p><b>Tea LEAFS – Livelihood Enhancement through Agricultural and Financial Services</b></p> <p>Prothem will partner with SOCADE Microfinance to provide both agricultural and financial services to smallholder farmer suppliers in Burundi. Prothem will provide training in good agricultural practices (GAP) while SOCADE will offer credit to tea farmers to purchase seedlings, fertilisers, and other agro-inputs. Other SOCADE products will be available to farmers, including micro-entrepreneur loans to expand plots, purchase agricultural equipment, or diversify business, as well as crop insurance and savings products. Through this out-grower program, farmers will be trained on global GAP to ensure tea quality, will have access to financial services for inputs and other investments, and will have a guaranteed off-take market for their green leaf products.</p>	Burundi	850,000
<b>Pula Advisors GmbH Limited</b>	<p><b>Increasing Yields for Smallholder Farmers in Zambia and Malawi through Insurance, Advisory Services, and Technology</b></p> <p>Pula and its partners will scale up a bundle of financial and agronomic services for smallholder farmers in Malawi and Zambia. The bundle includes agricultural inputs (fertilizer &amp; seeds), insurance, and agronomic advisory. The insurance product will insure the value of purchased inputs against low yields. Agronomic advisory will be based on insurance underwriting data and Pula’s proprietary agronomic models. It will leverage artificial intelligence to adopt to farmers’ learning capacities as well as to local climate and agronomic conditions. By tailoring messages individually, Pula looks to drive agronomic behaviour change and maximize yields. Pula aims to develop new technologies such as drones, electronic moisture meters, and near real-time remote sensing observation to support more efficient and granular field-level data collection.</p>	Malawi	1,158,295
<b>Enviu BV Limited</b>	<p><b>MicroPensions: Making Pensions Affordable and Available to All</b></p> <p>Enviu has developed a micro-pension product specifically designed for the informal sector, enabling workers to save for retirement during their working life. The focus is on groups with existing saving/communication channels, such as farmer cooperatives, labour unions, and regional communities. Clients save through payment channels such as mobile banking and mobile wallets, in cash via group leaders, through harvest proceeds, or at representative offices. Enviu’s goal is to halve the number of people in Africa without a pension by 2050 by building more inclusive pension markets. This solution has the potential to transform the rural financial landscape, allowing people to save money within a flexible program, which is critical for farmers who have uncertain and variable income patterns.</p>	Uganda	800,000
<b>Total</b>			<b>2,808,295</b>