



Pre-Read
BMGF Partners Meet
October 24th and 25th, 2024

Scaling Agent Viability and Quality in India

Insights, Impact, and Challenges

Project team: Arindam Dasgupta

Project Duration: 16 November 2022 to 15 November 2025

Project Overview

Stakeholders and Geographies

- **Brief:** To scale effective and viable BC models in partnerships with BCNMs through enhanced agent quality and women's participation for greater impact.
- **The problem it seeks to address and its significance:**
 - Limited range of product range through BCs impacting income, viability and customer service
 - The concentration of BC in in some areas increasing competition while some areas area are underserved impacting income of BCs
 - The liquidity at agent level impact the business leading to loss of income and below par customer service.
 - The Grievance Redressal Mechanism (GRM) is not standardized and mostly over WhatsApp. The GRM module adoption will have impact on the speedy redressal of complaints leading to improve trust and service.
 - The current percentage of female BC is about 10% working with BCNMs to improve for serving women customers better and empowerment
- Thematic area are
 1. **Building trust and confidence** – GRM and the customer centricity trainings for the BCNMs channel
 2. **Strengthening Distribution-** Digital distribution of products and training
 3. **Innovations** – Ecosystem focus over channel
 4. **Digital Public Infrastructure** – GIS based dashboard for data and evidence based decision making for expansion to underserved areas
- **BCNMs-** Paynearby, ROInet, Easy Pay Spice Money, Quickzen, APPB, FINO, Atyati, Pay 1 and EKO
- **Banks-** Axis Bank, Indian Bank and Bank of India
- **Fintech-** LXME, Mysubhlife and DMI
- **Geographical areas–** India, across all the states and districts.

Project Outcomes Achieved (in terms of Agent and Customer Outreach)

| Sl. No. | Objectives | No. of Agents | No. of Clients | Partner Ecosystem |
|--|---|---|---|---|
| 1. Agents provide a diverse range of products, prioritizing women and rural low-income households | | | | |
| 1.1 | Agents offer an expanded suite of products and services (existing and new) to customers, especially to women and rural low-income households | Target : 250,000 Achieved: 370,705 | Target : 1,400,000 Achieved: 67,26,349 | Roinet, PayNearby, EasyPay, APB & FINO Payment Bank |
| 2. Large agent networks in India offer quality services to underserved communities | | | | |
| 2.1 | BC Agent Network expands to serve clients across rural frontiers with effective BTL marketing plan (impacts all agent types) | Target : 50,000 Achieved: 59,953 | Target : 600,000 Achieved: 2,214,819 | Morai Solutions |
| 2.2 | Financing solutions for liquidity management across agent network (Dedicated BC, Non-dedicated API based BCs) | Target : 100,000 Achieved: 25000 | None | MyShubhLife, Atyati, DMI Finance, Indian Bank, Pay1, FPB, Bol |
| 2.3 | Established formal, measurable, and robust grievance redressal mechanism for BC agents and customers (Dedicated BC, Non-dedicated API-based BCs, Non-dedicated merchant BC) | Target : 15,000 Achieved: 9000 | None | Indian Bank, Bol, BCFI |
| 3. Increased Women's Participation in BC agents' network | | | | |
| 3.1 | Establishment and at scale replication of women BC agents (Dedicated, Non-dedicated, API BC agents) | Target : 30,000 Achieved: 38,676 | Target: 500,000 Achieved: 1,763,018 | Kwickzen & SpiceMoney |

Project Outcomes Achieved

Gender Gap Report

The Grameen team has collaborated with Paynearby team to create knowledge report to address the challenges faced by women BC agents.

Title of report- **“Gender Gap in the Business Correspondent Industry Evidence from the field”**

Release date- August 28, 2024

Major Findings-

1. Family Support and Gender Roles: Family involvement is a significant factor in the professional lives of women BC agents.

2. Community Perception and Professional Validation: There is a noticeable positive shift in community perceptions of women in BC roles.

3. Training and Development Needs: Women BC agents face specific challenges related to training and development.

GIS Data-Based Platform

Project team along with the Technology Support Providers (TSP) has developed the prototype of the solution and a demo took place in the last week of September with project team for the review and functionality. The plan ahead for the GIS based dashboard

Plan ahead

User testing- The platform currently is in test by the project but will be opened for the closed group of stakeholders for feedback.

Certification and data security – The platform will be certified for the latest security and privacy protocol.

Platform Launch – for the public in January

Key Learnings and Insights

Things that worked

- Ensuring strategic alignment of the partner BCNMs with the project's objectives and focus on non-CICO products
- Establishing and communicating a business case for the BCNM to recruit more female BCs
- The project team actively facilitating as the deals team between the fintech and BCNMS for possible partnership
- Training & continuous follow-up with BCNMs and fintech partners increased the number of BCs sell non-CICO products
- Focus on the ecosystem enablement under the project considering the evolving digitization of financial sector in India

Challenges

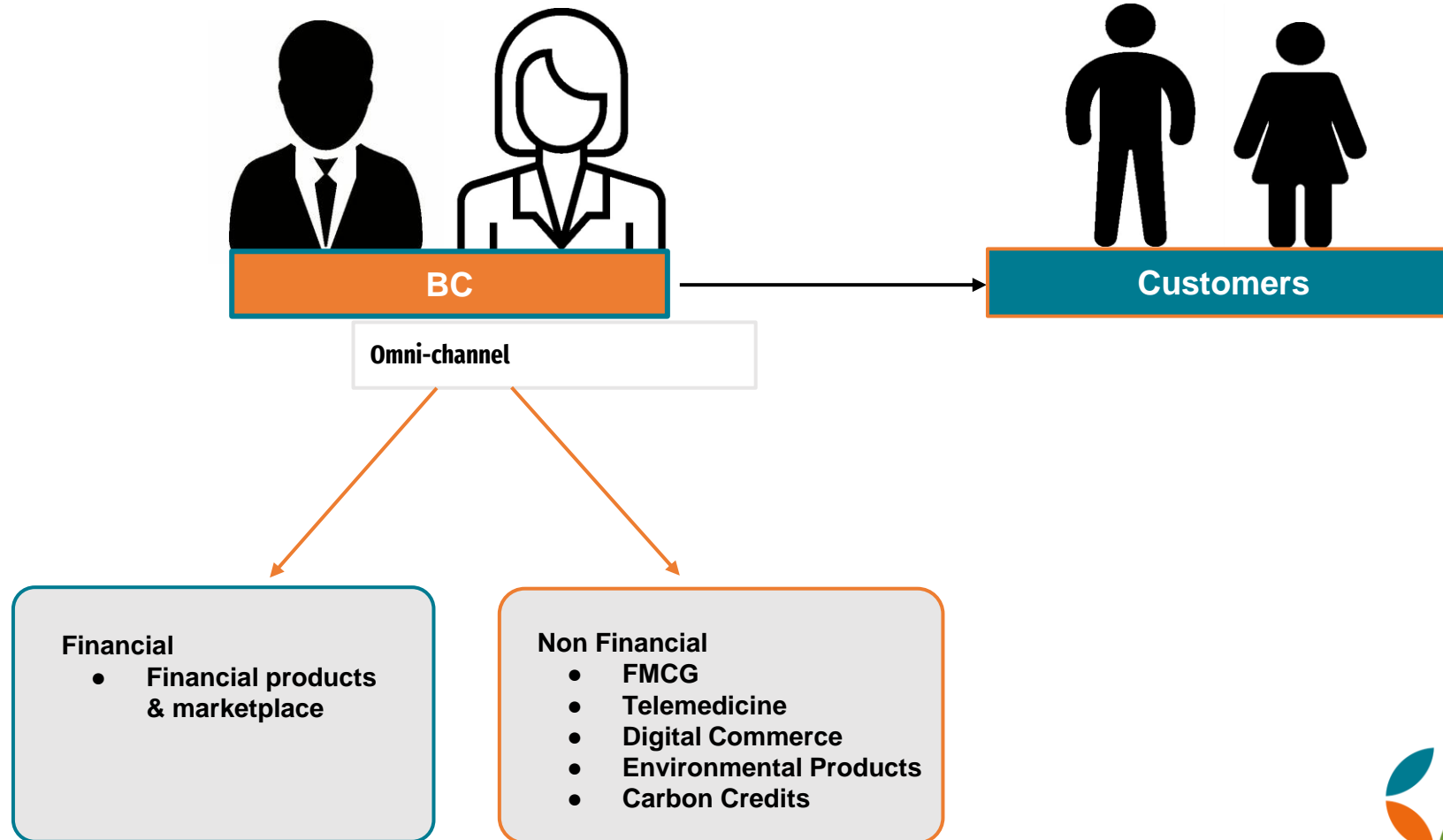
- Our partner and one of largest BCNM player - Spicemoney (with about a million agents) is not delivering due to different priorities.
- The team has worked with Spicemoney to create a program for training women as BC agents still in discussion mode.

What could have been done differently?

A system for concurrent research, learning and knowledge management under the project would have accelerated engagement and adoption of the project's findings beyond partners, by the industry

Opportunities for Collaboration

BC as omnichannel distribution channel for rural India



Team Information (Attending the IFS 2024)



Arindam Dasgupta, Senior Director, Program Operations and Strategy at GFSI holds a bachelor's in commerce from Calcutta University and an MBA in Marketing from Bhavan's Institute of Management Science. With over 20 years of experience across banking, finance, advertising, and pharmaceuticals, he spent 12 years at Axis Bank, contributing to key projects in the Strategic Initiative Group. At Equitas Small Finance Bank, he was part of the Digital Banking Team. Now leading Grameen Foundation India's digital finance initiatives, Arindam played a pivotal role in launching India's first biometric-based banking services through agent networks, including in remote regions like North East India.



Bhakti Palande, Senior Manager Training and Capacity Building has 15 years of experience in the development sector. She has worked on multiple projects with Swadhaar FinAccess for 12 years and created courses and training materials about financial literacy and inclusiveness. Her expertise includes training and workshop facilitation, content development, counselling, and knowledge product creation to aid in evidence-based decision-making. Bhakti has postgraduate social work degree from SNDT Women's University, Mumbai. At Grameen, she is in charge of training and capacity building. She is developing a toolkit for BCs to improve their customer-centric approach and business skills.



Saurabh Singh, Senior Project Manager Saurabh is management graduate from IIM-A with more than thirteen years of experience in impact consulting, inclusive finance and digital transformation across various organizations. At Grameen he is working on the creating ecosystem of products around BC agents for increasing viability. Saurabh has stints in organization such as Bayer, Blue Frog technologies and Fingpay where he scales technology solution for masses. Saurabh was also part of SKS Microfinance and FINO Paytech worked in UP toward financial inclusion.

Team Information (Other team members)

| Name | Role in project | Profile |
|-------------------------|--|---|
| Saqib Khan | Senior Project Manager | Saqib is professional with more than 20 years of experience in diverse fields of Financial inclusion, Payment Bank, Telecom, Modern trade and FMCG. Saqib started his career in FMCG thereafter he moved to telecom with Idea Cellular handling distribution of prepaid, post products and the Modern Trade sales. At Idea he was instrumental in making and implementing Go to Market strategies and launched the products such as CASA, remittance, Insurance, Travel solutions and E Commerce. |
| Amit Sharma | Senior Project Manager | Amit Sharma is a seasoned expert with over 14 years of experience in applied economic research, monitoring, and evaluation. He has contributed to more than 28 public policy projects with organizations such as DFID, the BMG Foundation, IFPRI, and Walmart Foundation. Amit's work spans renowned institutions, including NCAER, the World Bank, Copenhagen Consensus Center, and Grameen Foundation. |
| Priya Srivastava | Gender expert | A development professional with 12 years of experience in women empowerment, livelihoods, microfinance, financial literacy, women's entrepreneurship. She has worked with some of the leading organizations like FINO Payment Bank, Tata Trust, Grameen Foundation, and Deloitte. Her work includes contributing to financial inclusion programs for NABARD, IFC, World Bank and UNDP. |
| Pritha Banerjee | Manager- Knowledge Management & Program Communication | Pritha Banerjee is a communications professional with five years of experience in gender-focused advocacy. As Manager of Knowledge Program & Communications at Grameen Foundation for Social Impact (GFSI), she develops strategies to promote financial well-being for underserved communities, particularly empowering women through digital and traditional financial services. Previously, Pritha worked at Save the Children and UN women |
| Pooja Gupta | Project Co-Ordinator | A post graduate with technical degree and degree in education with more than 20 years of experience in project management, technical training and education. Pooja has about 18 years expertise in delivering technical instructor for capacity building among adolescent and adults. Pooja in current role manages the co-ordination, training and gender across projects at Grameen Foundation. |