THE QUEST TO FIGHT POVERTY

THROUGH THE USE OF DIGITAL FINANCE

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IFC | **International Finance Corporation**
WORLD BANK GROUP
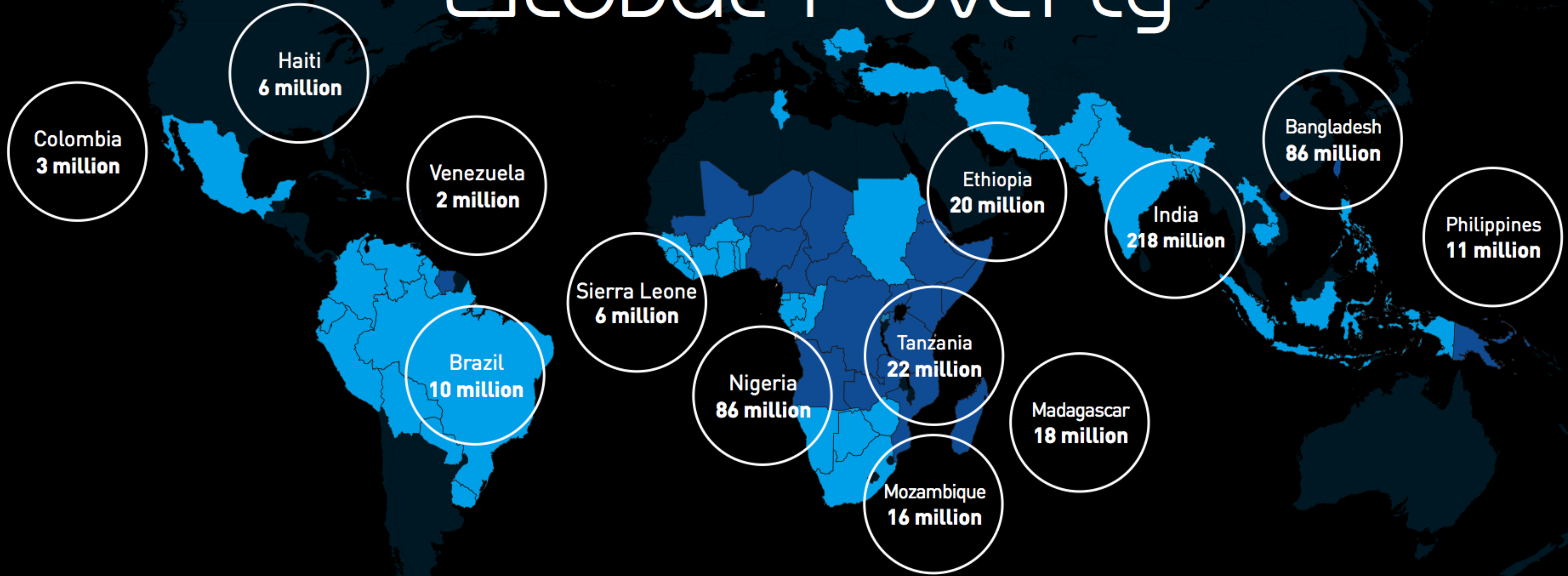
Creating Markets, Creating Opportunities

About IFC

- Member of the World Bank Group

- 60 years experience providing loans, equity and capital market solutions to private sector companies in emerging markets

- Global presence in more than 100 countries and working with over 2,000 private sector clients
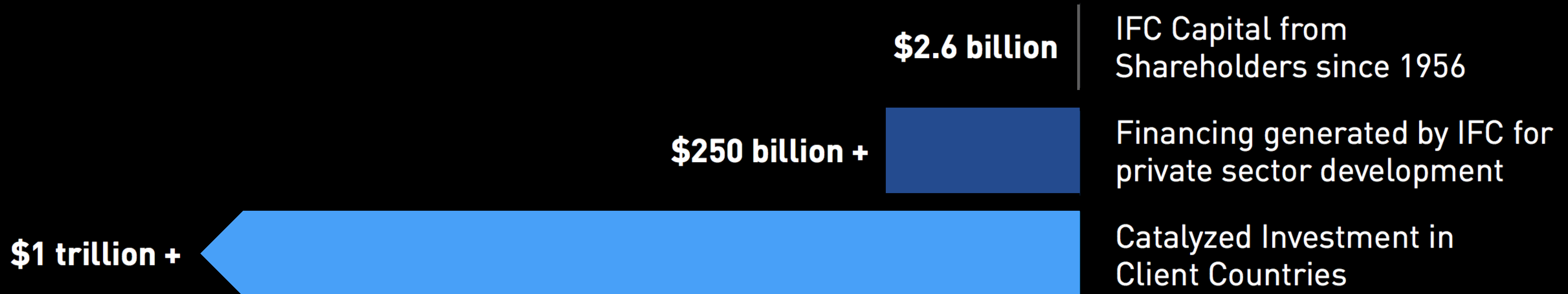
$2.6 billion | IFC Capital from Shareholders since 1956

$250 billion + Financing generated by IFC for private sector development

$1 trillion + Catalyzed Investment in Client Countries

Two billion people in the world are unbanked, which is roughly the number of people living under $3.20 per day in the developing world

Fighting Poverty Needs Financial Inclusion

Artificial Intelligence & Digital Finance

- Power of disruptive technology + big data + power of finance = endless possibilities

- Enormous potential to overcome development challenges & contribute to World Bank goal of universal access to financial services

- AI can be used to make better liquidity investment decisions → yield more income for poorer people

- Adding a new customer on BKash, on Amazon, on Ant Financial = zero cost because platform already established

Case Study 7: Haiti - Cellphones, Buses, Big data

Marie from Haiti

"Using AI + mobile technology to connect poor with jobs."

- Every morning Marie leaves home at 4am and walks the hilly streets of Port-au-Prince to get to a bus stop to get to work.

- She travels 1 hour to the city center. If she changes bus lines she has to pay for a new fare.

- By the end of each month, Marie will have paid more her entire income just getting to work.

Haiti – Cellphones, Buses, Big data

Difficulty of acquiring data in developing countries

- Digicel - Track cell phone location & infer how people move

- Track night time calls – determine where they live

- Track pattern of day time calls – determine where they work

- Plan infrastructure, transport eg buses to meet needs of poor

Result

Using data to give opportunity & access to jobs for millions of poor

Commuters as Percentage of Population
Port-au-Prince
Daytime | Evening
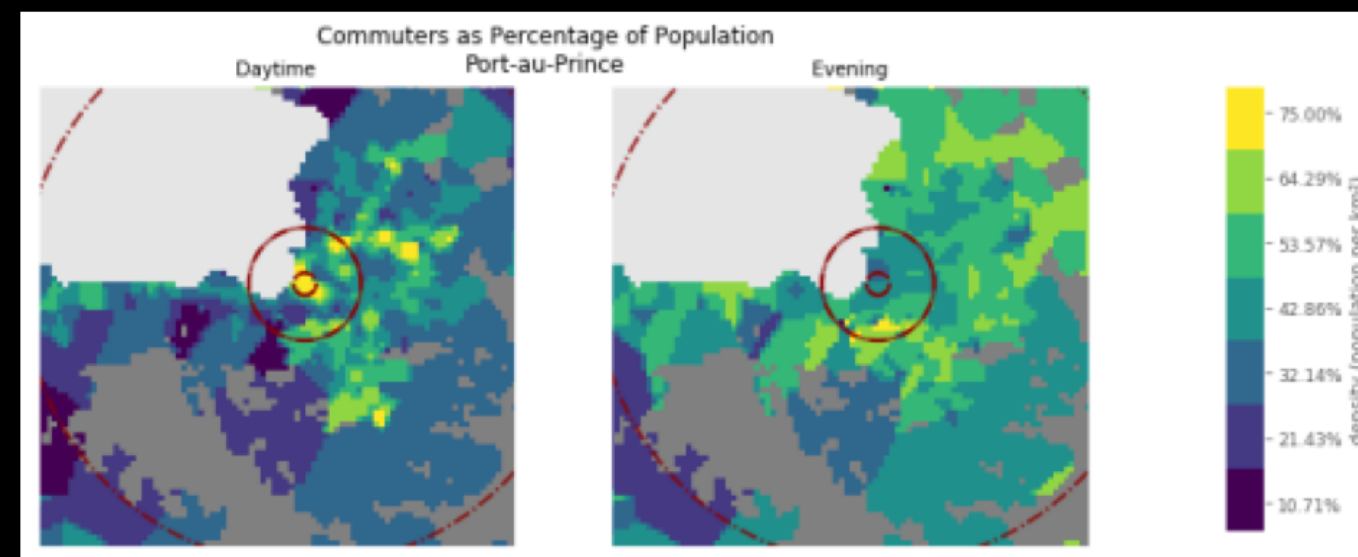
New Infrastructure Prioritization
Public Transport Improvement Corridors

Corridors	Changes in Accessibility to opportunities
1. City Centre	51.6%
2. Carrefour	29.3%
3. Pétion-Ville	21.6%
4. Croix des Bouquets	4.5%

Case Study 2: bKash – Bangladesh

- When Bkash started only 40% of adults in Bangladesh held a bank account

- No choice but to use informal options to send money home

- Financial exclusion a major problem for working poor who migrate from villages to towns, cities overseas

- 35.2 million people today rely on Bkash allowing people to safely send money over their phones

bKash - Bangladesh

- Today IFC partner serves 22% of Bangladesh adults

- Some use to save money and to pay for products and services

- bKash transactions secure + simple

- Company started by 2 Bangladeshi-American tech entrepreneurs + a local bank.

- Wanted to leverage mobile phones - ubiquitous in Bangladesh - to provide broad array of financial services to millions of unbanked Bangladeshis, including in rural areas

- 2010 - Bill & Melinda Gates Foundation granted $10 million

- IFC took a stake through $10 million equity injection

Digital Finance, Game Changer for Development

Transforming the way to reach every citizen in the world

Generating massive data to improve service efficiency and cost

Accelerating realization of SDGs and World Bank twin goals

Let's work together to achieve a world without poverty!

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THANK YOU