

African Union Commission

Mid-Term Report

Of the Study regarding:

**Development of Postal Financial Services in Africa:
Strategies to Increase the Inclusion
of Low-Income Populations**

Part 2 Country Profiles

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GLOSSARY OF ACRONYMS AND ABBREVIATION USED¹

AFDB	African Development Bank
ATM	Automated Teller Machine
APB	Association Professionnelle des Banques// PAB - Professional Association of Banks
AUC	African Union Commission
BCC	Banque Centrale des Comores (CBC- Central Bank of Comoros)
BCEAD	Banque Centrale des Etats d'Afrique de l'Ouest
BCM	Banque Centrale de Madagascar (CBM – Central Bank of Madagascar)
BCRG	Banque Centrale de Guinée // CBG - Central Bank of Guinea
BEAC	Banque des Etats d'Afrique Centrale
BHM	Banque de l'Habitat du Mali // HBM - Housing Bank of Mali
BMGF	Bill and Melinda Gates Foundation
BofM	Bank of Mauritius
BPEC	Banque Populaire pour l'Epargne et le Crédit (Togo) // PBSC - People's Bank for Savings and Credit (Togo)
BRB	Banque de la République du Burundi // BRB - Bank of the Republic of Burundi
CAR	Central African Republic
CCP	Centre des Comptes de Chèque Postal
CDC	Caisse des Dépôts et Consignations
CEB	Caisse d'Epargne du Bénin
CEM SA	Caisse d'Epargne de Madagascar // SFM – Savings Fund of Madagascar
CGAP	Consultative Group to Assist the Poor
CNCE	Caisse Nationale des Caisses d'Epargne (Cote d'Ivoire)
COBAC	Commission Bancaire Afrique Centrale
COMBANC	Commission Bancaire
EMS	Express Mail Services
EFT	Electronic Funds Transfer
ENPO	Egyptian National Postal Organization
FC	Franc Comores
FDJ	Franc Djiboutien
FFIGI	Formal Financial Inclusion Global Indicator
FG	Franc Guinéen
FTE	Full Time Equivalent
GDP	Gross Domestic Product
GF	Guniean Franc
IFAD	International Fund for Agricultural Development
ICT	Information and Communications Technology
IFS	International Financial System (UPU Remittance Software)
IMF	International Monetary Fund
INPS	Institut National de Prévoyance Social Mali
IT	Information Technology
KPI	Key Performance Indicators
MA	Ariray de Madagascar
MFI	Micro Finance Institutions
MIS	Management Information System

¹ Will be further update with all acronyms and abbreviations used

MPCB Ltd	Mauritius Post and Cooperative Bank Ltd
MSME	Micro, Small and Medium sized Enterprises
NBR	National Bank of Rwanda
NPCR	National Post Corporation Rwanda
OHM	Office de l'Habitat du Mali
OIBDA	Operations Income before Depreciation and Amortization
ONPE	Office National des Postes et de l'Epargne Centrafic Republic
ONPN	Office National des Postes du Niger
OPG	Office des Postes de Guinée
OPT	Office des Postes et Télécommunications
PAPU	Pan African Postal Union
PO	Post Office
PMO	Postal Money Orders
POS	Point of Sale
POSB	Post Office Savings Bank
RNP	Régie Nationale des Postes Burundi
RsM	Rupee Mauritius
RwF	Rwandan Franc
SA	Société Anonyme
SCR	Seychelles Rupee
SDR	Special Drawing Rights
SMEs	Small and Medium Entreprises

Introduction

Part 2 of the Study regarding Development of Postal Financial Services in Africa: Strategies to Increase the Inclusion of Low-Income Populations presents per country the profile of postal financial services in the context of (a) financial sector development with specific attention to access to financial services, microfinance, delivery of migrant remittances, and mobile money and (b) the postal sector development. The profiles are meant as the basis for the (cross-country) analysis in Part 1 and subsequent conclusions and recommended actions.

The profiles are based on data from different sources, varying from primary data sources, directly from the institutions involved in the country such as the Postal operator, Central Bank, Government and National Statistical Agency, to secondary sources from regional and international organizations such as GPMI, IMF, World Bank, AFI, CGAP and microfinance sources, ITU, IFAD and UPU as well as other sources such as industry reports, publications of consultants and analysts and press articles.


The data found leave frequently gaps, or present inconsistency. This is particularly the case for the postal operators and their operations in financial services. Less than a handful of postal operators in Africa publish annual accounts even if their main business is financial services, and only a few are audited by independent auditors and in compliance with IFRS. UPU statistics relate in general not to the postal sector, but to the public postal operators only. This does not facilitate the assessment of the competitive position of the postal operator in its historic line of business. Various Central Banks do not publish statistics on payments systems, or only a part. Most strikingly is that the number of EFT POS terminals as access points into the electronic payment systems are not complete. The Nilsson Report states e.g. that in 2010 more than 1.1 million such terminals were manufactured and supplied for usage in Africa, but this is not reflected in Central Bank payments systems statistics.

Under coordination of the GPMI many of the international organizations collaborate in the standardization of the data for measuring financial inclusion, both at the supply side and the demand side. This will be essential for assessment of the landscape of financial inclusion and measuring if and how targets in improving financial inclusion are met. In view of the observed weaknesses in consistent definitions, accounting, reporting and audit, the risk of an ambiguous perception of the role of post offices in the landscape of financial inclusion continues.

Hans Boon

ALGERIA

Country details	
Surface and borders	2,381,741 sq km, bordering to the Mediterranean Sea, between Morocco and Tunisia
Population	34,994,937
GNI per capita	Atlas US\$ 4,460 PPP US\$ 8.130 Lower middle income class
Honohan Index For access to financial services	31
Ranking: UN Human development index Corporate Governance Corruption index Doing business index	0.698 2.9 143
Mobile telephony density	92.42
Fixed telephony density	8.24
Individual Internet users:	45
E-Government Readiness	0.3181



Basic Financial Access Data			
<i>Use of financial services</i>		<i>Access to financial services</i>	
Payment cards issued per 1,000 adults		Bank branches per 1000 km2 In rural areas per 1,000 km2	0.55 ND
Payment card transactions per account per year		Post offices per 1000 km2 In rural areas per 1,000 km2	3.344 – 1.4
Migrant remittances p.a. per 1,000 adults	476	Number of bank branches per 100,000 adults In rural areas	5.19
Migrant remittances flow (in US\$ mln)	2,031	Number of post offices per 100,000 adults In rural areas	20
Market share in % via:			
- banks	5%		
- agents			
- post offices	95%		
Number of depositor accounts per 1,000 adults		Number of ATMs per 1,000 km2 In rural areas	0.65
Banks	346		
Post Office	464		
Avg. deposited amount per account		Number of ATMs per 100,000 adults In rural areas	6.07
- In local currency	670		
- In foreign currency			
Avg. amount cash in hand per adult		Number of EFT-POS terminals per 1,000 km2 In rural areas	
- In local currency (in US\$)	1,795		
Volume of payment txs per adult p.a.		Number of EFT-POS terminals per 100,000 adults In rural areas	
- Via banks			
- Via post offices			
Status , Structure and Size of Postal Financial Services			
Scope	<input checked="" type="checkbox"/> Transfers <input checked="" type="checkbox"/> Remittances <input checked="" type="checkbox"/> Savings and deposits <input checked="" type="checkbox"/> Credit <input checked="" type="checkbox"/> Insurance <input type="checkbox"/> Securities	Giro accounts, Debit cards Western Union and own solutions Postal savings Cetelem Cardiff Insurance	
Legal basis and regulation	Law No 1421 on General Rules related to Post and Telecommunications dated	Statistical reporting to Bank of Algeria	

	5 August, 2000	
Structure and business model	Business unit at central level	Also Ministry has a directorate for postal financial services
Mode of clearing and settlement	Via banks and clearing house	
Operations and ICT	Advanced technology for bulk processing , and post offices computerized , ATMs	
Treasury, cash management	Centralised	
Cash logistics and storage	Operated by Poste	
Risk management	Operated by Poste (limited)	
Marketing	Operational , with mass communications	
Staff training	Operational, with specific training centers	

Postal sector data		
Issue	Data	Trends or comments
Legal framework	Law for Posts and Telecommunications	On the basis of the law, ordinances, regulations, decrees have been issued to further regulate details
Institutional framework	Ministère de la Poste et des TIC (policy maker and owner)	The Ministry has 2 directorates ; one for postal services and one for postal financial services
Regulatory framework	ARPT : Regulatory authority for posts and telecommunications	
Liberalization	Yes	There are 5 licensed international operators and >50 for domestic private postal operators
Domestic mail demand :		The postal services via Alegrie Poste related mainly to mass communications of public agencies, bills and transaction mail, and advertising.
Letter mail	270 million	
Parcels	0.34 million	
Express	0.2 million	
Scope of USO	Defined in specific regulation; reserved area < 50 grs letters	
Financing method for net cost of USO	Via postal tariffs and within group	

Status and KPIs of Designated Postal Operator		
Corporate status	Etablissement Public à Caractère Industriel (state agency with a commercial status)	Corporatization into a group company, and an incorporated licensed bank planned for 2012
Management and business structure	Director-General and territorial subdivisions , Business Units and subsidiaries	
External Audit	Audit Chamber	Accounts are reported to parliament
Letter mail rate in US\$ eqv.	0.20	
Mail items per capita	8.7	The total volume is just below 300 million items.
Cross-border mail share (in %)	9.5	
Mail productivity per FTE	11,000	This suggests a relatively good efficiency, taking into account that a considerable number of staff is engaged in the provision of financial services.
Mail productivity per PO	99.000	
Diversification Non postal revenues in %	➤ 60%	In 2008 this was 57% . In view of the increase in financial services and decline in mail volumes it is assumed that the diversification has continued.
OIBDA postal	-55%	
OIBDA financial retail	28%	

Access to financial services remains a development issue in Algeria if one looks at the formal financial sector only. A national financial inclusion policy has not been formulated yet, but the Bank of Algeria has dedicated policy and teams working on improving financial literacy and consumer protection. Effectively, the government advances in financial inclusion in rural areas and poor communities through leveraging the usage of the postal network. The government's policy also results in transformation of the historic postal operator into a commercialized group mainly for financial services managed by its postal bank.

In 2010, 346 out of every 1000 adults were depositors in commercial banks and 26 out of every 1000 were borrowers, while banking networks featured 5.39 commercial branches and 6.09 ATMs for every 100,000 adults.

With more than 3,400 offices Algerie Poste has a network roughly 3 times larger than the entire banking sector. It has a strong rural presence. Poste continues to expand the network .In 2011 it opened 62 new offices, and it intends to have 4,000 offices in 2014, and envisages having 5,000 offices in 2020. Poste also operates 700 ATMs and plans to add another 700 ATMs in the next 2 years.

Poste keeps more than 16 million postal giro and savings accounts for an estimated 12 million individuals . This suggests that more than 70% of the adult population uses the post office as access infrastructure for financial services, and if this were reflected in the financial inclusion indicators, access to financial services would be rated as high, probably more than 80%.

Plans to create a postal bank gradually evolve and it is expected that the bank will be established in 2012, and be fully operational in 2015. The bank will then operate within the financial sector, and in full competition with the existing banks . The bank will be able to provide a complete range of financial services. The bank will be part of a group company, as Poste Algerie is in the process of transformation from a state agency with commercial status into a public limited company.

Algerie Poste is also a strong player in remittances. As agent for Western Union, and agent in other systems it handles more than US\$ 1.9 billion p.a., which is –according to IFAD- 95% of the inbound flow. Poste has established partnerships with licensed subsidiaries of foreign financial institutions for sales of consumer credit and insurance policies.

Given the application of advanced technology solutions in Algerie Poste, the Post or the Postbank would be well positioned to partner with telecommunications to roll out mobile money applications.

Algerie Poste operates its postal services in a relatively liberalized market and faces a sharp decline in traditional postal services, e.g. the volume of ordinary letters declined with 43% from 293 million in 2006 to 167 million in 2010. Letter mail volumes from abroad fell from more than 70 million in 2006 with more than 60 % to 27 million in 2010. New initiatives in advertising and hybrid mail produce some positive results.

Algerie Post recorded a gross turnover of more than US\$ 500 million in 2010, and reported a breakeven with a small profit of a few millions of US\$. A preliminary analysis suggests that the financial services operated profitable, and that Poste recorded losses for postal operations. In the process of establishment of the group company and the licensed bank, this is expected to become more transparent.

ANGOLA

Country details		
Surface and borders	1,246,700 sq km; bordering the South Atlantic Ocean, between Namibia and Democratic Republic of the Congo	
Population	19,081,912	
GNI per capita	Atlas US\$ 3,960 PPP US\$ 5,430 Lower middle income class	
Honohan Index For access to financial services	25	
Ranking: UN Human development index	0.486	
Corporate Governance Corruption index	2.0	
Doing business index	171	
Mobile telephony density	46.69	
Fixed telephony density	1.59	
Individual Internet users:	10	
E-Government Readiness	0.311	
Basic Financial Access Data		
<i>Use of financial services</i>		
Payment cards issued per 1,000 adults	232	
- Active users	52	
Payment card transactions per account per year	ND	
Migrant remittances p.a. in US\$ million	82	
Inbound flow		
Migrant remittances; Market share in % via:	ND	
- banks		
- agents		
- post offices		
Number of depositor accounts with banks per 1,000 adults	97.36	
Avg. deposited amount per account		
- In local currency		
- In foreign currency		
Avg. amount cash in hand per adult		
- In local currency		
Volume of payment txs per adult p.a.		
- Via banks	ND	
- Via post offices		
<i>Access to financial services</i>		
Bank branches per 1000 km2	0.11	
In rural areas per 1,000 km2	ND	
Post offices per 1000 km2	57 – 4.5	
In rural areas per 1,000 km2		
Number of bank branches per 100,000 adults	1.29	
In rural areas		
Number of post offices per 100,000 adults	0.8	
In rural areas		
Number of ATMs per 1,000 km2	1.03	
In rural areas		
Number of ATMs per 100,000 adults	12.66	
In rural areas	1	
Number of EFT-POS terminals per 1,000 km2	10	
In rural areas	1	
Number of EFT-POS terminals per 100,000 adults	152	
In rural areas	20	
Status , Structure and Size of Postal Financial Services		
Scope	<input checked="" type="checkbox"/> Transfers <input checked="" type="checkbox"/> Remittances <input type="checkbox"/> Savings and deposits <input type="checkbox"/> Credit	Pensions and utility bills UPU postal money orders



	<input type="checkbox"/> Insurance <input type="checkbox"/> Securities	
Legal basis and regulation	Postal legislation	
Structure and business model	Part of postal operation	
Mode of clearing and settlement	Via banks	
Operations and ICT - Front Office - Back Office - Call centre	Most post offices are equipped with ICT	
Treasury, cash management	ND	
Cash logistics and storage	ND	
Risk management	ND	
Marketing	ND	
Staff training	ND	

Postal sector data		
Issue	Data	Trends or comments
Legal framework	Law on Postal Services dated March 2001; Regulations on Postal Activities dated November 2003	
Institutional framework	Ministry of Posts and Telecommunications ; National Directorate for Posts Ministry of Posts and Telecommunications ; National Directorate State Enterprise for Posts and Telegraph	A transformation program to further develop the postal sector functions has been designed in 2004 and is being implemented.
Regulatory framework	Ministry	
Liberalization	Limited	International couriers mainly serve the 2 largest cities in Angola
Domestic mail demand : Letter mail Parcels :	2,659,000 5,300	
Scope of USO	Reserved area for letters < 500 grs	
Financing method for net cost of USO	Internal	

Status and KPIs of Designated Postal Operator		
Corporate status	State Enterprise	
Management and business structure	Director-General and territorial subdivisions	
External Audit	Inspection by Ministry	Annual accounts are not published
Letter mail rate in US\$ eqv.	0.39	
Mail items per capita	0.2	
Cross-border mail share (in %)	21%	
Quality standard for delivery		
Mail productivity per FTE	4,020*	
Mail productivity per PO	61,200*	
Diversification Non postal revenues in %	30%	Less than 1% is related to financial services
OIBDA postal	Very negative	UPU reports a US\$ 27 million loss in 2009.
OIBDA financial retail		

Access to financial services in Angola remains limited; by 2010, less than 110 out of every 1000 adults had deposits in commercial banks, while only 22 out of every 1000 were commercial bank borrowers. This relatively low figure is partially explained by the complex administrative procedures associated with opening bank accounts and obtaining loans. In addition, penetration of microfinance institutions remains low, with only two microfinance institutions (MFIs) registered with the National Bank of Angola.

The National Bank of Angola pursues an active policy to improve financial inclusion. This is mainly achieved through expanding access to the electronic payment system. In 2010 the number of payment cards continued to rise steeply, reaching a 230 per 1,000 inhabitants. Active usage of the cards is reported to lag behind at about 25% of the cards issues. The infrastructure for electronic payments expands rapidly with more than 1,000 ATMs installed and more than 10,000 EFT-POS terminals. Amongst the payments instruments the electronic credit transfer is with > 95% the most popular one.


The 57 post offices of Correios operate small volumes of payments within a very limited range of payments services related to distribution of pensions, and collection of utility bills. Correios is involved in a process to upgrade the post offices with ICT.

Correios accumulates losses, and faces decline in volume of traditional mail flows. Gross revenues from postal services are in the range of US\$ 1 million to 1.5 million per year in the past 4 years (2006-2009) and operational expenditures a factor 4 to 20 higher. The main mail flow of Correios is registered mail, indicating a low level of trust in ordinary mail. The mail flow of less than 4 million items per year is clearly too low to warrant a sustainable business.

The above observations suggest the need for an evaluation of the effectiveness of the transformation program implemented by Correios between 2004 and 2012. This evaluation should evaluate the capacity of Correios to enter into partnerships with the private sector, or, alternatively, to let the existing building for rent to financial institutions. Subsequently, and depending on the findings of the evaluation, the feasibility of (re-)structuring a Banco Postal venture in cooperation with one or more banks could be assessed as a measure to make more useful usage of postal network. Several lessons could be taken from the Brazilian Banco Postal program, however the difference between the two postal operations need to be taken into account. The assessment could also consider the option to actively use the postal network for e-government and as a sales channel for a telecom operator.

BENIN

Country details	
Surface and borders	112,622 sq km. bordering the Bight of Benin, between Nigeria and Togo
Population	9,325,032
GNI per capita	Atlas US\$ 750 PPP US\$ 1,510 Lower middle income class
Honohan Index For access to financial services	32
Ranking: UN Human development index Corporate Governance Corruption index Doing business index	0.427 3.0 173
Mobile telephony density	79.94
Fixed telephony density	1.51
Individual Internet users:	3.13
E-Government Readiness	0.20



Basic Financial Access Data			
<i>Use of financial services</i>		<i>Access to financial services</i>	
Payment cards issued per 1,000 adults		Bank branches per 1000 km2 In rural areas per 1,000 km2	ND ND
Payment card transactions per account per year		Post offices per 1000 km2 In rural areas per 1,000 km2	100 – 0.8
Migrant remittances in mln USD	236	Number of bank branches per 100,000 adults In rural areas MFI outlets	2.89
Migrant remittances; average amount per tx, Market share in % via:		Number of post offices per 100,000 adults In rural areas	5,7
- banks	90		
- agents			
- post offices	10		
Number of depositor accounts with banks per 1,000 adults		Number of ATMs per 1,000 km2 In rural areas	ND
With banks	99.85		
Post Office (giro)	15,55		
Avg. deposited amount per account		Number of ATMs per 100,000 adults In rural areas	ND
- In local currency			
- In foreign currency			
Avg. amount cash in hand per adult		Number of EFT-POS terminals per 1,000 km2 In rural areas	
- In local currency	374,46		
Volume of payment txs per adult p.a.		Number of EFT-POS terminals per 100,000 adults In rural areas	
- Via banks			
- Via post offices			
Data:			

Status , Structure and Size of Postal Financial Services		
Scope	<input checked="" type="checkbox"/> Transfers <input checked="" type="checkbox"/> Remittances <input checked="" type="checkbox"/> Savings and deposits <input type="checkbox"/> Credit <input type="checkbox"/> Insurance <input type="checkbox"/> Securities	Giro accounts UPU remittances Mandat Flash, Money Express, Western Union, CMT
Legal basis and regulation	Postal law and specific legislation	
Structure and business model	Division within the Post	
Mode of clearing and settlement	Via banks	
Operations and ICT - Front Office - Back Office - Call centre	Partly	
Treasury, cash management	Internal	
Cash logistics and storage	Internal	
Risk management		
Marketing		
Staff training		

Postal sector data		
Issue	Data	Trends or comments
Legal framework		
Institutional framework	Ministry of Information Technology and Communication	Policy maker , owner
Regulatory framework	Ministry of Culture and Communications	Transitional regulatory agency
Liberalization	Yes	
Domestic (household) demand :		
Letter mail	4.033.210* 4173476	
Parcels :	ND	
Scope of USO	Classic	
Financing method for net cost of USO	Internal, from cross-subsidies	

Status and KPIs of Designated Postal Operator		
Corporate status	La Poste du Bénin S.A.	Public liability company, 100% state owned
Management and business structure	Management Board	
External Audit	Auditor	Accounts are not published
Letter mail rate in US\$ eqv.	ND	
Mail items per capita	0.86*	
Cross-border mail share (in %)	50,2 - 4.068.364	
Mail productivity per FTE	15.670	
Mail productivity per PO	81.015	
Diversification	50	
Non postal revenues in %		
OIBDA postal		
OIBDA financial retail		

Access to financial services remains a challenge in Benin, with about 10% of the population having a deposit account with a bank. Benin's banking sector, which included 13 banks as of 2009 with about 60 branches, is the fourth largest in the West African Economic and Monetary Union (WAEMU), holding about 12 percent of all bank balance sheets. However, banking sector penetration remains low. Concentration is high, and the 5 largest banks account for about 79 percent of deposits and 84.3 percent of combined total bank assets.

Benin has developed a very active microfinance sector and authorities have attached a high degree of importance to the use of microfinance as a tool to alleviate poverty. CGAP reported that in 2010 174 out of 1,000 adults had deposit accounts with MFIs. The microfinance sector is also subject to supervision through the Central Bank as well as the responsible Ministry for Microfinance and Employment of Youth and Women. However, a significant increase in the number of unlicensed microfinance institutions with a number of them offering unrealistically attractive deposit rates, present risks. It is estimated that there are 762 MFIs, working through 1,300 outlets for more than 700,000 members.

The national postal operator is "La Poste du Benin" . It operates 171 post offices, among which 89 provide a limited range of financial services. In addition, 14 ATMs have been set up in recent years. The postal network appears as relatively dense and with more rural outreach if compared with the banks, but not when compared with the MFIs.

It offers a basic package of financial services, has significant market penetration and share in savings, remittances and payments accounts but growth lacks the dynamics demonstrated by banks and MFIs. About 25% of the post offices have been equipped with ICT.

The postal financial services are partly operated outside the financial sector, and comprise two different legs, the one is postal giro accounts (CCP) for payroll, utility bill payments and the second one is postal savings (CNE). Although both having the same owner and under the same management of the Poste, integration into a more effective retail banking operation has not materialized during the past 12 years. The net positive margins earned on the postal financial services seem to be absorbed by the heavily loss making postal services. The flow of migrant remittances as significant as in some other African countries, but sizeable and the post offices deliver an estimated 10% of this flow.


The postal services revenues relate mainly to letter mail, which is delivered to mail boxes or bags. Mail volumes decline on a year by year basis and a large part of mail stems from abroad. The total mail flow represents less than 1 item per capita per year, which suggests that mail is mainly used for public and business correspondence. The volumes and market share of La Poste du Benin in Courier, Express and Parcels are marginalized. This market is in hands of private operators and the informal sector.

Several mobile banking projects have started in Benin, and with a high mobile phone density of 80% one may expect that this helps to access basic financial services.

Under a "e-Benin" program of the World Bank, Poste receives assistance in reviewing its strategy in providing access to market driven ICT applications for e-business, and improving its capacity in financial management. A next step might be to evaluate its current and potential role in financial services, and to look into the feasibility of restructuring it as a partnership between one or more banks and MFIs and telecoms.

BOTSWANA

Country details	
Surface and borders	581,730 sq km bordering to Namibia South Africa, Zimbabwe
Population	2,065,398
GNI per capita	Atlas US\$ 6.890 PPP US\$ 13.910 Lower middle income class
Honohan Index For access to financial services	47
Ranking: UN Human development index Corporate Governance Corruption index Doing business index	0.633 6.1 5.2
Mobile telephony density Fixed telephony density Individual Internet users: E-Government Readiness	117.76 6.85 84.21 0.3637



Basic Financial Access Data			
<i>Use of financial services</i>		<i>Access to financial services</i>	
Payment cards issued per 1,000 adults		Bank branches per 1000 km2 In rural areas per 1,000 km2	0.21 ND
Payment card transactions per account per year		Post offices per 1000 km2 In rural areas per 1,000 km2	214 – 1,04
Migrant remittances in US\$ mln	124	Number of bank branches per 100,000 adults In rural areas	9.15
Migrant remittances; Market share in % via:		Number of post offices per 100,000 adults In rural areas	21.1
- banks	90		
- agents			
- post offices	10		
Number of depositor accounts with banks per 1,000 adults	506.96	Number of ATMs per 1,000 km2 In rural areas	0.69
Avg. deposited amount per account		Number of ATMs per 100,000 adults In rural areas	3.06
- In local currency			
- In foreign currency			
Avg. amount cash in hand per adult		Number of EFT-POS terminals per 1,000 km2 In rural areas	6.43
- In local currency			
Volume of payment txs per adult p.a.		Number of EFT-POS terminals per 100,000 adults In rural areas	288.68
- Via banks			
- Via post offices			

Status , Structure and Size of Postal Financial Services		
Scope	<input checked="" type="checkbox"/> Transfers <input checked="" type="checkbox"/> Remittances <input checked="" type="checkbox"/> Savings and deposits <input type="checkbox"/> Credit <input type="checkbox"/> Insurance <input type="checkbox"/> Securities	Own, Mascom Myzaka, Orange Own, Western Union
Legal basis and regulation	Payments as part of postal law and agency bank services under financial sector legislation	
Structure and business model	Internal division	
Mode of clearing and settlement	Via banks	
Operations and ICT - Front Office - Back Office - Call centre	Yes Yes Yes	All own post offices equipped with ICT, and 50 with PIAPs
Treasury, cash management	Centralised	
Cash logistics and storage	Yes	
Risk management	Yes	
Marketing	Yes	
Staff training	Yes	

Postal sector data		
Issue	Data	Trends or comments
Legal framework	Parliamentary Act No 22 of 1989	
Institutional framework	Ministry of Works, Transport & Communication	
Regulatory framework	Botswana Telecommunications Authority	
Liberalization	In practice yes	Many (international) operators active
Domestic (household) demand : Letter mail Parcels :	- 40105164 14.520	
Scope of USO	Broad, classic	Specific limits are not defined
Financing method for net cost of USO	Internal, from cross-subsidies	

Status and KPIs of Designated Postal Operator		
Corporate status	Botswana Post – parastatal	
Management and business structure	Chief Executive, Board of Directors, Departments, Territorial subdivision	
External Audit	Internal Audit	
Letter mail rate in US\$ eqv.	2.60 BWP	
Mail items per capita	20.9	
Cross-border mail share (in %)	7.4%	
Mail productivity per FTE	46.040	
Mail productivity per PO	202.450	
Diversification Non postal revenues in %	46	Mainly ICT and financial services
OIBDA postal		
OIBDA financial retail		

“Access to banking” is a typical issue in Botswana reflecting concerns that the banking system only services a relatively small proportion of the population. Data on access to banking is available from the Botswana FinScope surveys, and show that:

- About half of the population were “banked”, in that they currently used at least one banking product, and the other half were “unbanked”;
- there are major differences between the characteristics of the banked and the unbanked;
- there is relatively higher usage of banking amongst urban residents, heads of households, well-educated
- people and those with higher incomes; for instance, 57% of the urban population is banked, as are 81% of those in full-time employment;
- males are marginally more likely to use banks than females;
- usage of banking is relatively low amongst the rural population, the unwaged, the young and the elderly, and those with less education; for instance, only 37% of the rural population are banked.

While the results on access to banking indicate that half of the population does not make use of banks, it is useful to place the result in comparative perspective as this is considerable better than in many other African countries. In Botswana, as elsewhere, there is pressure to extend banking to a greater proportion of the population.

The conventional branch banking model is considered as unlikely to be a suitable vehicle for extending access to banking, given the different characteristics of the unbanked; the costs of branch banking are too high (both in terms of infrastructure and personnel), and the resulting cost-covering fee levels would make banking unaffordable to low income groups. Hence other options are considered, including partnerships with other entities that have a distribution network such as the Post Office or retail stores, or taking advantage of new technology. In Botswana, access is particularly a problem in the less densely populated areas, and providing banking services through alternative distribution mechanisms may be one way of addressing this.

Mobile phone density is high and most telecom operators have joined forces with banks to initiate mobile banking services.

Botswana Post has a network of 214 post offices, from which 120 post offices are staffed by own officials. Financial transactions are offered at these 120 post offices which are equipped with ICT for teller transactions and 50 post offices offer public internet access points. The Post is involved in a development project (Nteletsa II) by the Ministry of Transport and Communication to provide telecommunications and related services to rural areas. The improved ICT and financial management have made it possible to provide fast payment services for collection of bills, and insurance premiums, disbursement of migrant remittances, payroll and pensions, and other types of transactions. It has established agency partnerships with at least two mobile telecom network operators.


The Botswana Savings Bank operates separately from the Post Office since 1989. The state owned bank’s growth stagnates for considerable time mainly as a lack of marketing capacity and supporting ICT, and the idea of rebuilding an effective partnership has been tabled. One idea is to re-merge the Bank and the Post office into a Group Company.

It appears that Botswana Post has achieved significant progress in its transformation from a traditional postal operator to a modern access network for social, digital and financial services.

In view of the progress in the mobile telecommunications market , including mobile money, the feasibility of restructuring the Savings Bank into a partnership between the Post as a platform for stronger cooperation with Mobile operators and /or cooperation with one or more Banks would need to be assessed as a strategy to increase the inclusion and as a step to make better usage of the state assets in the bank and to contribute to the business continuity of the Post as access network

BURKINA FASO

Country details	
Surface and borders	274,200 sq km; bordering to Benin, Cote d'Ivoire, Ghana, Niger and Togo
Population	16,751,455
GNI per capita	Atlas US\$ 550 PPP US\$ 1.260 Lower middle income class
Honohan Index For access to financial services	26
Ranking:	
UN Human development index	0.331
Corporate Governance	
Corruption index	3.0
Doing business index	151
Mobile telephony density	34.66
Fixed telephony density	0.87
Individual Internet users:	1.4
E-Government Readiness	0.1587



Basic Financial Access Data			
<i>Use of financial services</i>		<i>Access to financial services</i>	
Payment cards issued per 1,000 adults		Bank branches per 1000 km2	0.32
		MFI outlets per 1000km	1.64
		In rural areas per 1,000 km2	
Payment card transactions per account per year		Post offices per 1000 km2	87 -0.3
		In rural areas per 1,000 km2	
Migrant remittances in US\$ millions	43	Number of bank branches per 100,000 adults	1.82
		In rural areas	4.75
Migrant remittances; Market share in % via:		Number of post offices per 100,000 adults	1.76
- banks	75	In rural areas	
- agents			
- post offices	25		
Number of depositor accounts with banks per 1,000 adults		Number of ATMs per 1,000 km2	ND
Banks	67.61	In rural areas	
Microfinance	100.35		
Post	63.50		
Avg. deposited amount per account		Number of ATMs per 100,000 adults	ND
- In local currency		In rural areas	
- In foreign currency			
Avg. amount cash in hand per adult		Number of EFT-POS terminals per 1,000 km2	
- In local currency		In rural areas	
Volume of payment txs per adult p.a.		Number of EFT-POS terminals per 100,000 adults	
- Via banks		In rural areas	
- Via post offices			

Status , Structure and Size of Postal Financial Services		
Scope	<input checked="" type="checkbox"/> Transfers <input checked="" type="checkbox"/> Remittances <input checked="" type="checkbox"/> Savings and deposits <input checked="" type="checkbox"/> Credit <input type="checkbox"/> Insurance <input type="checkbox"/> Securities	CCP/ Giro accounts Western Union and UPU Various savings accounts Overdraft
Legal basis and regulation	Excluded from banking law; under postal law	
Structure and business model	Division within the Post	
Mode of clearing and settlement	Via banks	
Operations and ICT - Front Office - Back Office - Call centre	In process of implementation Upgraded	
Treasury, cash management	Centralised	
Cash logistics and storage	Yes	
Risk management	Yes	
Marketing	Yes	
Staff training	Yes	

Postal sector data		
Issue	Data	Trends or comments
Legal framework	Postal law	
Institutional framework	Ministry for Posts and ICT as sector policy, owner and regulator Operator in SONAPOST	
Regulatory framework	Ministry	
Liberalization	Yes, in practice	
Domestic (household) demand : Letter mail Parcels :	2.796.860 0	
Scope of USO	Broad, classic	
Financing method for net cost of USO	Internal, from cross-subsidies	

Status and KPIs of Designated Postal Operator		
Corporate status	Ministère des Postes et des TIC SONAPOST	State Enterprise
Management and business structure		
External Audit		
Letter mail rate in US\$ eqv.	ND	
Mail items per capita	0.23	
Cross-border mail share (in %)	28 - 1.120.063	
Mail productivity per FTE	4.005	
Mail productivity per PO	45.022	
Diversification Non postal revenues in %	79	
OIBDA postal		
OIBDA financial retail		

Banks largely dominate the Burkinabe financial system, accounting for around 90 percent of total financial system assets. The banking sector, comprised of 12 commercial banks, is highly concentrated, with the three largest banks holding nearly 60 percent of total financial sector assets.

Access to finance remains a major issue. Our estimates suggest that around 25 percent of the Burkinabe population has access to financial services . The number of bank branches in Burkina Faso is nearly equal to the number of post offices operated by SONAPOST. However the two networks appear to have complementary outreach, as the banks are concentrated in Ouagadougou and 2 other cities, while the post offices are more present in villages and smaller towns. Moreover the post office provides access to services via kiosks and express couriers on motor cycles.

Access to microfinance is rapidly expanding. According to reports by the Central Bank of the West African States (BCEAO) more than 1 million savings accounts are held by the microfinance institutions (MFIs) .

Authorities have, in recent years, embarked on a series of reform programs to improve the business environment and facilitate financial transactions

Part of these reforms pertains to SONAPOST. On the basis of stakeholders' consensus between the 3 involved Ministries (Post, Economy and Finance) and the BCEAO, and with strong and committed leadership the reform gains progress. With support from international organizations, the following progresses:


- Institutional reform, towards a corporate structure, with business units, improved financial management, risk management and HRM;
- Transformation of the ICT, with implementation of front office terminals on-line connected to a new back office core banking system;
- Marketing, based on a new mix of products , multichanneling, stronger advertising and revised pricing, focusing on the specific segments in the underserved and unbanked population.

Sonapost plans to have more than 1 million savings accounts in 2014, thus making a significant contribution to financial inclusion.

The postal operations of Sonapost are less than 4 million mail items per year of which about 25% stems from abroad. Express items are delivered to the addressee by the courier cyclists, but other mail is delivered at the post offices in boxes or bags and is mainly for institutions and companies. Post as a means of communications between persons has become nearly extinct in Burkina Faso. This has been mainly replaced by mobile telecommunications. One out of every 3 Burkinas has a mobile phone. Projects in the field of mobile banking have been launched.

The reform of Sonapost into a network providing financial access and other services records progress and the challenge might lie in consistent completion of this strategy.

BURUNDI

Country details		
Surface and borders	27,830 sq km., bordering to Democratic Republic of the Congo, Rwanda and Tanzania	
Population	10,216,190	
GNI per capita	Atlas US\$160 PPP US\$ 390 Lower middle income class	
Honohan Index For access to financial services	17	
Ranking:		
UN Human development index	0.316	
Corporate Governance		
Corruption index	1.9	
Doing business index	177	
Mobile telephony density	13.72	
Fixed telephony density	0.39	
Individual Internet users:	2.1	
E-Government Readiness	0.2014	

Basic Financial Access Data			
<i>Use of financial services</i>		<i>Access to financial services</i>	
Payment cards issued per 1,000 adults		Bank branches per 1000 km2	ND
		In rural areas per 1,000 km2	ND
Payment card transactions per account per year		Post offices per 1000 km2	90 - 3.2
		In rural areas per 1,000 km2	
Migrant remittances p.a. per 1,000 adults		Number of bank branches per 100,000 adults	ND
		In rural areas	
Migrant remittances; average amount per tx,	3	Number of post offices per 100,000 adults	17
Market share in % via:		In rural areas	
- banks			
- agents			
- post offices			
Number of depositor accounts with banks per 1,000 adults	ND	Number of ATMs per 1,000 km2	ND
		In rural areas	
Avg. deposited amount per account		Number of ATMs per 100,000 adults	ND
- In local currency		In rural areas	
- In foreign currency			
Avg. amount cash in hand per adult		Number of EFT-POS terminals per 1,000 km2	
- In local currency		In rural areas	
Volume of payment txs per adult p.a.		Number of EFT-POS terminals per 100,000 adults	
- Via banks		In rural areas	
- Via post offices			

Status , Structure and Size of Postal Financial Services		
Scope	<input checked="" type="checkbox"/> Transfers <input checked="" type="checkbox"/> Remittances <input type="checkbox"/> Savings and deposits <input type="checkbox"/> Credit <input type="checkbox"/> Insurance <input type="checkbox"/> Securities	UPU remittances Postal giro accounts
Legal basis and regulation		
Structure and business model		
Mode of clearing and settlement		
Operations and ICT <ul style="list-style-type: none"> - Front Office - Back Office - Call centre 		
Treasury, cash management	Centralised outsourced to bank	
Cash logistics and storage		
Risk management		
Marketing		
Staff training		

Postal sector data		
Issue	Data	Trends or comments
Legal framework		
Institutional framework	Ministry of Transport, Posts and Telecommunications	
Regulatory framework	Agency of Regulation and Control of Telecommunications	
Liberalization		
Domestic (household) demand : Letter mail Parcels :	406.114** NA	
Scope of USO	Broad, classic	
Financing method for net cost of USO	Internal, from cross-subsidies	

Status and KPIs of Designated Postal Operator		
Corporate status	RNP – Régie nationale des postes - under the authority of the Minister of Transport, Posts and Telecommunications	Comment if JVs, subsidiaries etc
Management and business structure	Director-General, Board of Directors	
External Audit		
Letter mail rate in US\$ eqv.	ND	
Mail items per capita	0.04**	
Cross-border mail share (in %)	17 - 87.192*	
Quality standard for delivery		
Mail productivity per FTE	583	
Mail productivity per PO	5.481	
Diversification Non postal revenues in %	78	
OIBDA postal		
OIBDA financial retail		

Burundi's banking system, although relatively small, largely dominates the financial sector and represents about 75 percent of total financial system assets. As of 2009 bank deposit and deposit money banks assets represented 34.6 percent and 29 percent of GDP respectively. While compliance with prudential requirements and performance in stress tests are seen as satisfactory, concerns remain over overextended credit portfolios. High concentration risks, with large exposures present a potential source of vulnerability in the sector.

The legal and regulatory framework for banking supervision lags behind international standards, with a lack of conformity to a number of Basel Core Principles for banking supervision. However, the Central Bank has, in recent years, embarked on several reforms to strengthen banking supervision. Implemented measures have included raising minimum capital requirements and enhancing risk-based supervision, as well as introducing a new investment code and establishing the Burundi Revenue Authority. Authorities also take steps to address concentration risks and introduce a repo market. The Central Bank has also signed the Maya declaration for financial inclusion and pursues an active policy in promoting financial inclusion.

Access to finance remains limited, with only about 2 percent of the population holding a bank account and 0.5 percent using bank credit services. As such, cash transactions and physical exchanges of payment instruments largely dominate market transactions. Underdeveloped payment systems, poor creditworthiness information on borrowers, weak project preparation capacities and limited abilities to enforce guarantees also further restrict the expansion of the financial system.

Microfinance plays an important role in increasing access to financial services, with about 4 percent of Burundians members of microfinance institutions – a larger share of the population than that reached by banking and postal services combined. 26 licensed microfinance institutions (MFIs) offer savings, deposits, and short- to medium-term credit. Dependence of the sector on donor assistance is limited.

With 70 post offices, the network of Régie Nationale des Postes (RNP) is about three times larger than the total number of branches of commercial banks; the MFIs have about 3 times more outlets than the Post. A part of RNP's staff is still familiar with the postal savings operation from the days that they were staff of Cadebu when this institution was operational (before 1994). Cadebu became insolvent in 1994 and the debt issue seems not fully resolved. RNP's role in financial services is therefore limited to payments and postal giro account services. RNP manages more than 50,000 transfer accounts (CCP) for individuals and institutions. These accounts can be operated in 51 of the 70 post offices. An overdraft facility is offered to all civil servants whose salaries are credited to these accounts. RNP is also entitled to operate transfers. RNP operates domestic transfers via Postapay in 20 branches that are interlinked, and provides “ Cyber Post “ facilities in the three biggest branches (Bujumbura, Ngozi, Gitega and Rumonge) as well as international postal orders. By law, RNP is exempted from compliance with the regulations of the Central Bank.


Mail volumes are very low in Burundi. Mail is delivered to post boxes and bags in post offices. With an estimated average of 4 letters for person-to-person communication per 100,000 inhabitants per year, the declining volumes have dropped below a level that can reasonably justify financial support of the government. Currently RNP finances the postal losses with net earnings from financial services, which however limits RNP's capacity to maintain or to invest in improving its economically viable operations.

Given its historic legacy (Cadebu) and the payment services operated outside the financial sector, the options for RNP to pursue a strategy of organic growth of financial services appear as limited. However the postal network as a physical infrastructure could help to deepen the role of one or banks in financial inclusion, and for MFIs to process payments. RNP and the Burundi's monetary authorities reportedly look into the option of restructuring RNP into a joint-venture or alliance with the financial sector.

Mobile telephone density is still low in Burundi. It appears as useful to assess the opportunity of a partnership between RNP, one or more banks or MFIs and a mobile telecom operator to leverage the value of the existing for financial and digital access. Critical success factors include the corporate governance of RNP (or: corporate transformation) and leadership to build the partnership.

CAMEROON

Country details	
Surface and borders	475,440 sq km., bordering to Central African Republic, Chad, Republic of the Congo, Equatorial Guinea Gabon and Nigeria
Population	19,711,291
GNI per capita	Atlas US\$ 1,160 PPP US\$ 2,190 Lower middle income class
Honohan Index For access to financial services	24
Ranking:	
UN Human development index	0.482
Corporate Governance	
Corruption index	2.5
Doing business index	165
Mobile telephony density	44.07
Fixed telephony density	2.75
Individual Internet users:	4
E-Government Readiness	0.2722



Basic Financial Access Data			
<i>Use of financial services</i>		<i>Access to financial services</i>	
Payment cards issued per 1,000 adults		Bank branches per 1000 km2 In rural areas per 1,000 km2	0.34 ND
Payment card transactions per account per year		Post offices per 1000 km2 In rural areas per 1,000 km2	241* - 0.5
Migrant remittances p.a. per 1,000 adults		Number of bank branches per 100,000 adults In rural areas	1.43
Migrant remittances; average amount per tx, Market share in % via: - banks - agents - post offices	148	Number of post offices per 100,000 adults In rural areas	2.5
Number of depositor accounts with banks per 1,000 adults	71.81	Number of ATMs per 1,000 km2 In rural areas	0.33
Avg. deposited amount per account - In local currency - In foreign currency		Number of ATMs per 100,000 adults In rural areas	1.40
Avg. amount cash in hand per adult - In local currency		Number of EFT-POS terminals per 1,000 km2 In rural areas	
Volume of payment txs per adult p.a. - Via banks - Via post offices		Number of EFT-POS terminals per 100,000 adults In rural areas	
Data:			

Status , Structure and Size of Postal Financial Services		
Scope	<input checked="" type="checkbox"/> Transfers <input checked="" type="checkbox"/> Remittances <input checked="" type="checkbox"/> Savings and deposits <input type="checkbox"/> Credit <input type="checkbox"/> Insurance <input type="checkbox"/> Securities	Giro accounts Mandat Express Local
Legal basis and regulation		
Structure and business model		
Mode of clearing and settlement		
Operations and ICT <ul style="list-style-type: none"> - Front Office - Back Office - Call centre 		
Treasury, cash management	Centralised outsourced to bank	
Cash logistics and storage		
Risk management		
Marketing		
Staff training		

Postal sector data		
Issue	Data	Trends or comments
Legal framework		
Institutional framework	Ministry of Posts and Telecommunications	
Regulatory framework	Ministry of Posts and Telecommunications	
Liberalization	Law on Postal Services dated promulgated December 29, 2006	
Domestic (household) demand :		
Letter mail	1.027.060* - 1102895	
Parcels :	ND	
Scope of USO	Broad, classic	
Financing method for net cost of USO	Internal, from cross-subsidies	

Status and KPIs of Designated Postal Operator		
Corporate status	Agence de Régulation des Marchés Publics (ARMP) CAMPOST – Cameroon Postal Services – Part of the Ministry	Comment if JVs, subsidiaries etc
Management and business structure	Director-General	
External Audit		
Letter mail rate in US\$ eqv.	ND	
Mail items per capita	0.13	
Cross-border mail share (in %)	61 - 1.660.220**	
Quality standard for delivery		
Mail productivity per FTE	2.518*	
Mail productivity per PO	11.150	
Diversification	51*	
Non postal revenues in %		
OIBDA postal		
OIBDA financial retail		

Cameroon's financial system is the largest in the Economic and Monetary Community of Central Africa (CEMAC) accounting for about half of regional financial assets. The financial sector, characterized by excess liquidity, is largely dominated by foreign banks. Non-bank financial institutions play a minor role, with the public insurance and pension systems in difficulties, and the publicly owned postal bank and real estate finance institution both struggling with insolvency. Problems in the legal enforcement of guarantees and the land tenure system also hamper the utilization of real estate as collateral, further constraining the expansion of the financial sector.

Banking sector soundness has deteriorated in recent years, stemming from protracted violations of prudential regulations. While banks generally hold excess reserves and large levels of unutilized liquidity, capitalization is low and the ratio of non-performing loans (NPLs) to total loans is high. Bank lending activities tend to be concentrated in a small number of key borrowers. Six out of the eleven largest banks are foreign owned, but the sector has experienced a gradual retrenchment of foreign banks over the past 10 years due to excess domestic bank liquidity, lack of bankable projects, and bouts of social unrest.

Although bank credit to the non-government sector increased in the past years, financial intermediation and access to financial services remains limited. Only 7 percent of Cameroonians has access to a bank account.

While the microfinance sector has gradually expanded in recent years, penetration levels remain relatively low and the sector's development is constrained by a loose regulatory and supervisory framework for microfinance institutions (MFIs).

Due to the integration of Cameroon in the CEMAC region, regional laws govern most of the country's financial system, often rendering legal procedures cumbersome. Accounting requirements are not yet fully in line with International Financial Reporting Standards (IFRS). Authorities have however stated intentions to reform the country's banking and financial sectors in efforts to deepen financial intermediation, and intend to finalize the implementation of a central credit registry, introduce new financial instruments targeted towards SMEs, and set up a judicial court to tackle commercial matter and improve the enforcement of contracts.

CamPost operates 241 post offices across the country. This is roughly twice the total of all bank branches and more than half of the MFI outlets. CamPost offers transfer services, payment accounts and postal savings accounts to nearly 10 percent of the adult population, which is higher penetration than the banks have. CamPost has agreements with the 2 Unions, UPU and Western Union, for delivery of remittances, and has a relatively good market share. The range of the CamPost's financial services is limited and dependent on organic growth, with more than 1/3 of the post offices not equipped with ICT.

CamPost emerged in 2004 as the result of a merger between the postal services and the postal savings bank which had become insolvent in 2003.

Pursuant to agreements with the IMF and COBACO, the structure is considered to serve the rehabilitation process in which the corporate governance, management, HRM and ICT should be strengthened, eventually resulting in the financial services operated as or by a licensed and private-sector owned bank. This process has faced several severe hurdles leading to crises in liquidity and management. Under an interim management contract with the consultancy arm of the French postal group, CamPost appears to gain stability in its operation. Also postal operations have improved in terms of quality, but remain costly and in small volume.


An evaluation of the progress made and of CamPost's credibility and capability could help to assess if, when and how a next step in the evolution appears as feasible. At this stage two options appear for further consideration:

- (a) Creation of a postal group company with separate subsidiaries for postal services, financial services, ICT and real estate, and subsequently building private sector partnerships in the subsidiaries. The creation and buildup of this model would take considerable time and be dependent on the quality of corporate governance and leadership, and internal transfer pricing agreements, and therefore exposed to risk.
- (b) Sales of the existing financial services and branches to one or more banks and operating the small mail service from several regional centers and with agency agreements with the bank(s) for sales of postal services as well as some collection and distribution of mail.

Both options would depend on factors as financial sector stability, the quality of the financial institutions, the enforcement of a financial inclusion policy and the political will.

CAPE VERDE

Country details	
Surface and borders	4,033 sq km
Population	516,100
GNI per capita	Atlas US\$ 3,160 PPP US\$ 3,670 Lower middle income class
Honohan Index For access to financial services	40
Ranking: UN Human development index Corporate Governance Corruption index Doing business index	0.568 5.5 129
Mobile telephony density	74.97
Fixed telephony density	14.51
Individual Internet users: E-Government Readiness	30 0.4054



Basic Financial Access Data			
<i>Use of financial services</i>		<i>Access to financial services</i>	
Payment cards issued per 1,000 adults		Bank branches per 1000 km2 In rural areas per 1,000 km2	ND
Payment card transactions per account per year		Post offices per 1000 km2 In rural areas per 1,000 km2	33 – 8.1
Migrant remittances in US\$ million	144	Number of bank branches per 100,000 adults In rural areas	28.94 3.82
Migrant remittances; average amount per tx, Market share in % via: - banks - agents - post offices		Number of post offices per 100,000 adults In rural areas	13.20
Number of depositor accounts with banks per 1,000 adults Banks	1138	Number of ATMs per 1,000 km2 In rural areas	30.27
Avg. deposited amount per account - In local currency - In foreign currency		Number of ATMs per 100,000 adults In rural areas	38.80
Avg. amount cash in hand per adult - In local currency		Number of EFT-POS terminals per 1,000 km2 In rural areas	346.40
Volume of payment txs per adult p.a. - Via banks - Via post offices		Number of EFT-POS terminals per 100,000 adults In rural areas	443.97

Status , Structure and Size of Postal Financial Services		
Scope	<input type="checkbox"/> Transfers <input type="checkbox"/> Remittances <input type="checkbox"/> Savings and deposits <input type="checkbox"/> Credit <input type="checkbox"/> Insurance <input type="checkbox"/> Securities	
Legal basis and regulation		
Structure and business model		
Mode of clearing and settlement		
Operations and ICT <ul style="list-style-type: none"> - Front Office - Back Office - Call centre 		
Treasury, cash management	Centralised outsourced to bank	
Cash logistics and storage		
Risk management		
Marketing		
Staff training		

Postal sector data		
Issue	Data	Trends or comments
Legal framework		
Institutional framework	Ministry of Transport Infrastructures	
Regulatory framework	General Management of Communications	
Liberalization		
Domestic (household) demand :		
Letter mail	297.232	
Parcels :	72	
Scope of USO	Broad, classic	
Financing method for net cost of USO	Internal, from cross-subsidies	

Status and KPIs of Designated Postal Operator		
Corporate status		Comment if JVs, subsidiaries etc
Management and business structure		
External Audit		
Letter mail rate in US\$ eqv.	ND	
Mail items per capita	1.9*	
Cross-border mail share (in %)	69,4 - 676.113	
Quality standard for delivery		
Mail productivity per FTE	4.365	
Mail productivity per PO	29.497	
Diversification	64	
Non postal revenues in %		
OIBDA postal		
OIBDA financial retail		

Cape Verde features a small but well established financial system which has been rather resilient to the effects of the financial crisis thanks, in part, to relatively strong prudential regulations. Financial sector activity has continued to expand, with financial sector deposits representing about 77 percent of GDP in 2009 while credit to the private sector has been growing to 58 percent of GDP in 2009.

Cape Verde's banking system, comprised of an onshore market including 5 commercial banks and an offshore market with 8 international banking institutions is considered generally sound. Deposits from the Diaspora account for more than 35 percent of total deposits in the banking sector, and remained steady in spite of the global crisis.

The microfinance sector remains small, with only about 50,000 clients. A recent study indicated that about 75 percent of the unemployed population eligible for financial services offered by microfinance institutions (MFIs) was unaware of either the MFIs in general or the services they offered, indicating the sector's limited penetration and visibility.

Access to financial services is relatively well developed, with 1.1 account per adult kept with the banks. The banks have more branches than the post office, and maintain a relatively dense infrastructure with ATMs and EFT POS terminals installed with retailers.

Mobile phone density is relatively high and internet access is increasing with more than 30% of the population actively using the internet.


The 33 post offices are active in delivery of remittances from the large diaspora, and as agent for a range of limited financial services of the State Savings Bank (Caixa Economica de Cabo Verde, CECV). CECV operates under the tutelage of the Ministry of Finance, and has also 10 branches of its own.

The designated postal operator of Cape Verde is incorporated as "Correios de Cabo Verde" S.A., and has diversified its operations in an increasingly liberalized and competitive postal sector. Mail volumes processed by Correios are small and decline. About 70% of the mail stems from abroad.

As part of the World Bank's Growth and Competitiveness project, assistance was rendered in 2007 via the Ministry of Finance and Planning to Correios to assess the feasibility of the creation of a postal bank venture and to design the implementation. The idea was that the bank would render a broad range of competitive financial services via the postal network. Apparently and in spite of the strong leadership of the Post, the creation of a postal bank venture appeared not feasible at that point in time.

CENTRAL AFRICAN REPUBLIC

Country details	
Surface and borders	622,984 sq. km, bordering to Cameroon, Chad, D.R. of the Congo, R. of the Congo, South Sudan and Sudan
Population	4,950,027
GNI per capita	Atlas US\$ 460 PPP US\$ 760 Lower middle income class
Honohan Index For access to financial services	19
Ranking: UN Human development index Corporate Governance Corruption index Doing business index	0.343 2.2 183
Mobile telephony density Fixed telephony density Individual Internet users: Broadband penetration : E-Government Readiness	22.25 0.11 2.3 0.1399



Basic Financial Access Data			
<i>Use of financial services</i>		<i>Access to financial services</i>	
Payment cards issued per 1,000 adults	ND	Bank branches per 1000 km2	0.03
		In rural areas per 1,000 km2	ND
Payment card transactions per account per year	ND	Post offices per 1000 km2	24-0.03
		In rural areas per 1,000 km2	
Migrant remittances p.a. per 1,000 adults	ND	Number of bank branches per 100,000 adults	0.62
		In rural areas	
Migrant remittances; average amount per tx, Market share in % via:	ND	Number of post offices per 100,000 adults	0.9
- banks		In rural areas	
- agents			
- post offices			
Number of depositor accounts with banks per 1,000 adults	2.55	Number of ATMs per 1,000 km2	ND
		In rural areas	
Avg. deposited amount per account	ND	Number of ATMs per 100,000 adults	ND
- In local currency		In rural areas	
- In foreign currency			
Avg. amount cash in hand per adult	ND	Number of EFT-POS terminals per 1,000 km2	ND
- In local currency		In rural areas	
Volume of payment txs per adult p.a.	ND	Number of EFT-POS terminals per 100,000 adults	ND
- Via banks		In rural areas	
- Via post offices			

Status , Structure and Size of Postal Financial Services

Scope	<input checked="" type="checkbox"/> Transfers <input checked="" type="checkbox"/> Remittances <input checked="" type="checkbox"/> Savings and deposits <input type="checkbox"/> Credit <input type="checkbox"/> Insurance <input type="checkbox"/> Securities	Giro accounts Postal money orders Postal savings accounts
Legal basis and regulation	Postal law	
Structure and business model	Part of ONPE	
Mode of clearing and settlement	Via banks	
Operations and ICT - Front Office - Back Office - Call centre	ND	
Treasury, cash management	ND	
Cash logistics and storage	ND	
Risk management	ND	
Marketing	ND	
Staff training	ND	

Postal sector data		
Issue	Data	Trends or comments
Legal framework	Postal law and regulations	
Institutional framework	Ministry of Posts and Telecommunications	
Regulatory framework	Ministry of Posts and Telecommunications	
Liberalization	<i>De facto</i>	Informal sector
Domestic (household) demand : Letter mail Parcels :	ND ND	
Scope of USO	Broad	
Financing method for net cost of USO	Internal , from income on postal savings deposits	

Status and KPIs of Designated Postal Operator		
Corporate status	Direction des services postaux de l'Office National des Postes et de l'Épargne (ONPE)	Government department for postal services and postal savings
Management and business structure	Director-General and territorial subdivisions	
External Audit	Inspectorate of the Ministry	Accounts are not published
Letter mail rate in US\$ eqv.	ND	
Mail items per capita	0.03***	
Cross-border mail share (in %)	72%	
Mail productivity per FTE	450	
Mail productivity per PO	3,100	
Diversification Non postal revenues in %	60	Net interest margin for postal savings deposit
OIBDA postal	Negative ; -180%	
OIBDA financial retail		

Access to financial services remains a major challenge in Centrafrique. Due to economic and security concerns, financial institutions, and particularly banks and microfinance institutions (MFIs), have largely consolidated their business in the capital, Bangui. Bank branches and ATMs are mostly concentrated in three towns, with 71 percent of total branches located in Bangui.

Less than 1 percent of the adult population holds a bank account and only 0.5 percent has outstanding loans, while only 1 percent has access to MFIs.

Low levels of mobile penetration also dampen the potential expansion of access to financial services


The post office is in charge of the postal savings bank, primarily serving as a channel for salary payments to civil servants, and keeping nearly 71,000 postal savings accounts for about 2.5 % of the adult population. This figure is low, but it is higher than the individuals holding accounts in banks. Average balances are low, and these balances are reinvested in the State's Treasury as part the State's debt. Given the public debt situation with arrears in payments of salaries and pensions, liquidity of the assets of the postal savings operation is not clearly ensured. The number of postal giro accounts has eroded to less than 1,000; apparently civil servants prefer cash payment.

The annual volume of mail posted continues to decline and is lower than the total number of savings accounts kept. The average number of mail *sent* by inhabitants or companies per day is 200 or about 8 per post office. The main mail flow stems from abroad, but it is also small, less than 600 mail items per day. Mail is not delivered to home addresses and in fact 66 % of the population is considered to live without postal service. Operations in the more lucrative segments of courier, express, and parcel mail are marginalized to less than 5 items nationwide per day. Gross revenues from the postal services amounted to nearly US\$ 0.2 million in 2010. The net interest margin on postal savings deposits amount to an estimated US\$ 0.3 million, helping to reduce the losses incurred. Losses were reported by the Post Office during the past 5 years; in 2010 as US\$ 57,000.

As multiple foreign and local couriers and cargo transport services operate on the market, it might be useful for the State to further evaluate the rationale of maintaining the public postal service at the expense of the State budget. It could assess the value of the assets, and to consider the option of investing in the post offices as a part of a more accessible financial infrastructure.

Even though there are not many post offices, their presence could be leveraged for steps to increase the access to financial services. It would improve the access in other cities in the Republic as post offices are more present outside Bangui than the banks. If the Post Office could act as partner or agent of one or more banks and telecom operators as infrastructure for mobile banking, it could double in the short term the 'banked' population and in the medium term up serve several 100,000s of individuals. That approach would help to make the State's assets considerably more productive and useful, as mail has become nearly non-existent in the Central African Republic. Delinking the postal savings from the State's Treasury by selling the existing financial services and a part of the ownership of the postal network could contribute to an improvement of the public debt position.

CHAD

Country details		
Surface and borders	1.284.000 sq km, bordering to Cameroon, Central African Republic, Libya, Niger, Nigeria and Sudan	
Population	10,758,945	
GNI per capita	Atlas US\$ 600 PPP US\$ 1.180 Lower middle income class	
Honohan Index For access to financial services	ND	
Ranking: UN Human development index Corporate Governance Corruption index Doing business index	0.328 2.0 182	
Mobile telephony density Fixed telephony density Individual Internet users: E-Government Readiness	23.83 0.46 1.7 0.1235	

Basic Financial Access Data			
<i>Use of financial services</i>		<i>Access to financial services</i>	
Payment cards issued per 1,000 adults		Bank branches per 1000 km2 In rural areas per 1,000 km2	0.03
Payment card transactions per account per year		Post offices per 1000 km2 In rural areas per 1,000 km2	42** - 3
Migrant remittances p.a. per 1,000 adults		Number of bank branches per 100,000 adults In rural areas	0.59
Migrant remittances; average amount per tx, Market share in % via: - banks - agents - post offices	ND	Number of post offices per 100,000 adults In rural areas	7.8
Number of depositor accounts with banks per 1,000 adults	24.34	Number of ATMs per 1,000 km2 In rural areas	0.02
Avg. deposited amount per account - In local currency - In foreign currency		Number of ATMs per 100,000 adults In rural areas	0.36
Avg. amount cash in hand per adult - In local currency		Number of EFT-POS terminals per 1,000 km2 In rural areas	
Volume of payment txs per adult p.a. - Via banks - Via post offices		Number of EFT-POS terminals per 100,000 adults In rural areas	
Data:			

Status , Structure and Size of Postal Financial Services		
Scope	<input checked="" type="checkbox"/> Transfers <input checked="" type="checkbox"/> Remittances <input type="checkbox"/> Savings and deposits <input type="checkbox"/> Credit <input type="checkbox"/> Insurance <input type="checkbox"/> Securities	Postal money orders Postal money orders
Legal basis and regulation		
Structure and business model		
Mode of clearing and settlement		
Operations and ICT <ul style="list-style-type: none"> - Front Office - Back Office - Call centre 		
Treasury, cash management	Centralised outsourced to bank	
Cash logistics and storage		
Risk management		
Marketing		
Staff training		

Postal sector data		
Issue	Data	Trends or comments
Legal framework		
Institutional framework	Ministry of Posts and Telecommunications	
Regulatory framework	Ministry of Posts and Telecommunications	
Liberalization		
Domestic (household) demand :		
Letter mail	2.853.561**	
Parcels :	1.161**	
Scope of USO	Broad, classic	
Financing method for net cost of USO	Internal, from cross-subsidies	

Status and KPIs of Designated Postal Operator		
Corporate status		Comment if JVs, subsidiaries etc
Management and business structure		
External Audit		
Letter mail rate in US\$ eqv.	ND	
Mail items per capita	0.03***	
Cross-border mail share (in %)	74,3 - 8.293.054*	
Quality standard for delivery		
Mail productivity per FTE	50.671**	
Mail productivity per PO	265.423	
Diversification	41**	
Non postal revenues in %		
OIBDA postal		
OIBDA financial retail		

Chad's financial system remains weak, with limited depth and low monetization. Informal financial services are widely spread and supervision and regulation is limited. Loan reporting and payment and clearing mechanisms are fairly well developed, however vulnerabilities in the banking sector stemming from a lack of depth, high credit concentration, bank fragility, insufficient on-site supervision, and disorderly judiciary system, still represent significant risks to the system. As of 2009, 8 commercial banks, most of which foreign-owned, operated in the country.

Access to financial services remains a major issue, with banking services practically non-existent outside of urban areas. As of 2010 only about 2.4 percent of adults were depositors in commercial banks, and only 0.3 percent were borrowers. Private sector access to credit also remains problematic, with private credit by deposit money banks representing only about 2.7 percent of GDP in 2009.

The microfinance sector still plays a relatively marginal role in the financial system and is virtually unsupervised, although encouraging developments have been reported. Authorities are determined to take steps to strengthen the system and improve credit access, and a new microfinance strategy aims at boosting lending from the current equivalent of 3 percent of banking system lending. There are more than 200 MFI outlets.

Reportedly, the Société Tchadienne des Postes et de l'Épargne or STPE (the Post and Savings Company of Chad) reportedly operated in 2010 only 33 post offices, and therefore closed several offices in previous years. As the company's name suggest it provides financial services, but in practice nearly all financial services have come to a halt due to the extent of insolvency. Several attempts to re-start the activities appear from time to time, but the prospects are dim given the overall condition of the company and its reputation.

The company continues to report considerable operations losses, to the tune of With 11 million items, the volume of mail appears as somewhat better than in other African countries. Roughly 75% of mail stems from abroad, and results in receivables for terminal dues. Mail is delivered to boxes and bags in post offices.


At the end of the 1990s the restructuring or rehabilitations of the Posts has been on the agenda of the World Bank, but an agreement to implement e.g. balance sheet restructuring, retrenchment of staff, remained at that time inconclusive.

The data indicate that current role of the Post Office in Chad in providing access to financial services is virtually non-existent and its potential to expand is limited, and might be in the form of an agency for one or more banks, if operated with support of on-line, real-time ICT, or as cash agent for a mobile banking operation.

Under the Poverty reduction program with IMF , the Government agreed to re-launch the postal giro accounts, to expand the postal network and to start the preparations for privatization.

COMOROS

Country details	
Surface and borders	2,235 sq km
Population	794,683
GNI per capita	Atlas US\$ 820 PPP US\$ 1.160 Lower middle income class
Honohan Index For access to financial services	20
Ranking: UN Human development index	0.433
Corporate Governance Corruption index	2.4
Doing business index	156
Mobile telephony density	22.49
Fixed telephony density	2.86
Individual Internet users:	5.1
E-Government Readiness	0.2327



Basic Financial Access Data			
<i>Use of financial services</i>		<i>Access to financial services</i>	
Payment cards issued per 1,000 adults		Bank branches per 1000 km ² In rural areas per 1,000 km ²	3.23
Payment card transactions per account per year		Post offices per 1000 km ² In rural areas per 1,000 km ²	39-17
Migrant remittances p.a. in US\$ millions ??	11 80	Number of bank branches per 100,000 adults In rural areas	1.47
Migrant remittances; Market share in % via: - banks - agents - post offices	➤ 30%	Number of post offices per 100,000 adults In rural areas	10.2
Number of depositor accounts with banks per 1,000 adults	76.82	Number of ATMs per 1,000 km ² In rural areas	6.99
Avg. deposited amount per account - In local currency - In foreign currency		Number of ATMs per 100,000 adults In rural areas	3.19
Avg. amount cash in hand per adult - In local currency		Number of EFT-POS terminals per 1,000 km ² In rural areas	
Volume of payment txs per adult p.a. - Via banks - Via post offices		Number of EFT-POS terminals per 100,000 adults In rural areas	

Status , Structure and Size of Postal Financial Services		
Scope	<input checked="" type="checkbox"/> Transfers <input checked="" type="checkbox"/> Remittances <input checked="" type="checkbox"/> Savings and deposits <input checked="" type="checkbox"/> Credit <input type="checkbox"/> Insurance <input type="checkbox"/> Securities	Giro accounts and money transfers UPU, WU and 2 rep offs in France Various savings products Overdraft and SME lending
Legal basis and regulation	Ordonnance 04/002/PR (23 February 2004)	As part of postal company
Structure and business model		
Mode of clearing and settlement	Member of clearing house	
Operations and ICT		
- Front Office	Yes	
- Back Office	Yes	
- Call centre	Yes	
Treasury, cash management	Centralised	
Cash logistics and storage	Yes	
Risk management	Yes	
Marketing	Yes	
Staff training	Yes	

Postal sector data		
Issue	Data	Trends or comments
Legal framework	Ordonnance 04/002/PR (23 February 2004)	
Institutional framework	Ministry of Posts; owner, sector policy, and supervision of Post Ministry of Finance; appoints accountant and controls finance	
Regulatory framework	ND	
Liberalization	Yes, in practice	
Domestic (household) demand : Letter mail Parcels :	292.187 0	Only international
Scope of USO	Broad, classic	
Financing method for net cost of USO	Internal, from cross-subsidies	

Status and KPIs of Designated Postal Operator		
Corporate status	Société Nationale des Postes et des Services Financiers – state -owned	For international operations, partnership with Attijariwaffa
Management and business structure	Functional structure	
External Audit	Ministry of Finance	
Letter mail rate in US\$ eqv.	0.10	
Mail items per capita	0.58	
Cross-border mail share (in %)	37,4 (174.939 – 467134)	
Mail productivity per FTE	1.428	
Mail productivity per PO	11.977	
Diversification	98	
Non postal revenues in %		
OIBDA postal	Very negative > 100%	
OIBDA financial retail	Positive , but facing high loan losses	

Comoros has a relatively small and underdeveloped financial sector. Financial intermediation and credit to the private sector, while still low, have been expanding in recent years following the entry of two foreign commercial banks. However, the further development of credit markets remains constrained by poorly defined land ownership rights and weak enforcement of collateral guarantees. At present, the country's financial system comprises three commercial banks, a development bank which also engages in commercial banking activities, a postal savings bank, and two networks of microfinance institutions (MFIs).

Banking system soundness appears to be improving. Profitability and quality of risk have increased in 2010, while the ratio of non-performing loans to total outstanding loans decreased. However the Comoros Development Bank and the postal bank, the latter of which accounts for about 15 percent of all deposits and loans, still face significant difficulties complying with prudential regulations and form a potential source of systemic vulnerability.

In recent years authorities have undertaken several measures to enhance financial intermediation and strengthen the country's banking and financial sectors.

Access to financial services remains a challenging issue in Comoros .

With its 39 post offices the SNPSF plays a significant role in deepening access. Its network is considerably larger than the network of the banks, and has more rural outreach. The 2 MFIs operate a network nearly twice larger than the post office network. The number of postal deposit accounts shows a fast growth and reportedly reached more than 52,000 in 2010, and that means it doubled its accounts within 5 years. SNPSF is a member on the interbank clearing house for cheque management. SNPSF invests a large part of the deposits in short-term and small loans for account holders, the private sector and in various state-owned enterprises. SNPSF is a major player in migrant remittances markets. It operates postal money orders, is the exclusive agent for Western Union and opened in 2009 in France two representative offices in cooperation with Attijariwaffa, the Moroccan bank that operates as Compagnie de Banque Internationale à Paris(CBIP) in France to serve the migrants. This allows SNPSF to offer the migrants savings and credit products for usage in France and for relatives at home.

SNPSF stands for Société Nationale des Postes et des Services Financiers, established in 2004 when the telecommunications and postal services were split, and on the other hand the National Savings Bank CNE was merged into the Posts. The company is 100% state-owned, and the Ministry of Posts and Telecom supervises the company, while the Ministry of Finance controls the financial accounting and reporting. Since 2009 SNPSF uses increasingly "Banque Postale des Comores" as its corporate brand.

In 2010 the revenues from postal services amounted to US\$ 85,000 or 2% of total company revenues. The volume is small and most mail is delivered to boxes or bags. With 31 express items and 0 parcels sent within the islands in 2010, SNPSF's operations in the courier, express and parcel market can be considered virtually absent.

Impediments to expanding the role of Banque Postale des Comores in financial inclusion for the rural and poor communities are its current corporate governance, and legal and institutional framework. Transformation into a licensed and incorporated bank could help, as well as a clearly defined financing method for the net cost of the postal Universal Service Obligation. The risks associated to the business model escalated to a financial scandal in early 2011. Consequently, the Central Bank intervened and recently appointed an interim management board, initially for 6 months.

ANNEX 1 List of Literature, Information and Documentation Sources

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136.	Remote Access to Financial Services	Robert Stone	Oxford Policy Management, FinMark Trust	13-7-2009	South Africa
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155.	Status Report POC C1 - PAPU – Council of Administration 29th Ordinary Session	Paul Epiney, POC C1 Co-Chair	PAPU	2-8-2010	Yaoundé, Cameroon
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