

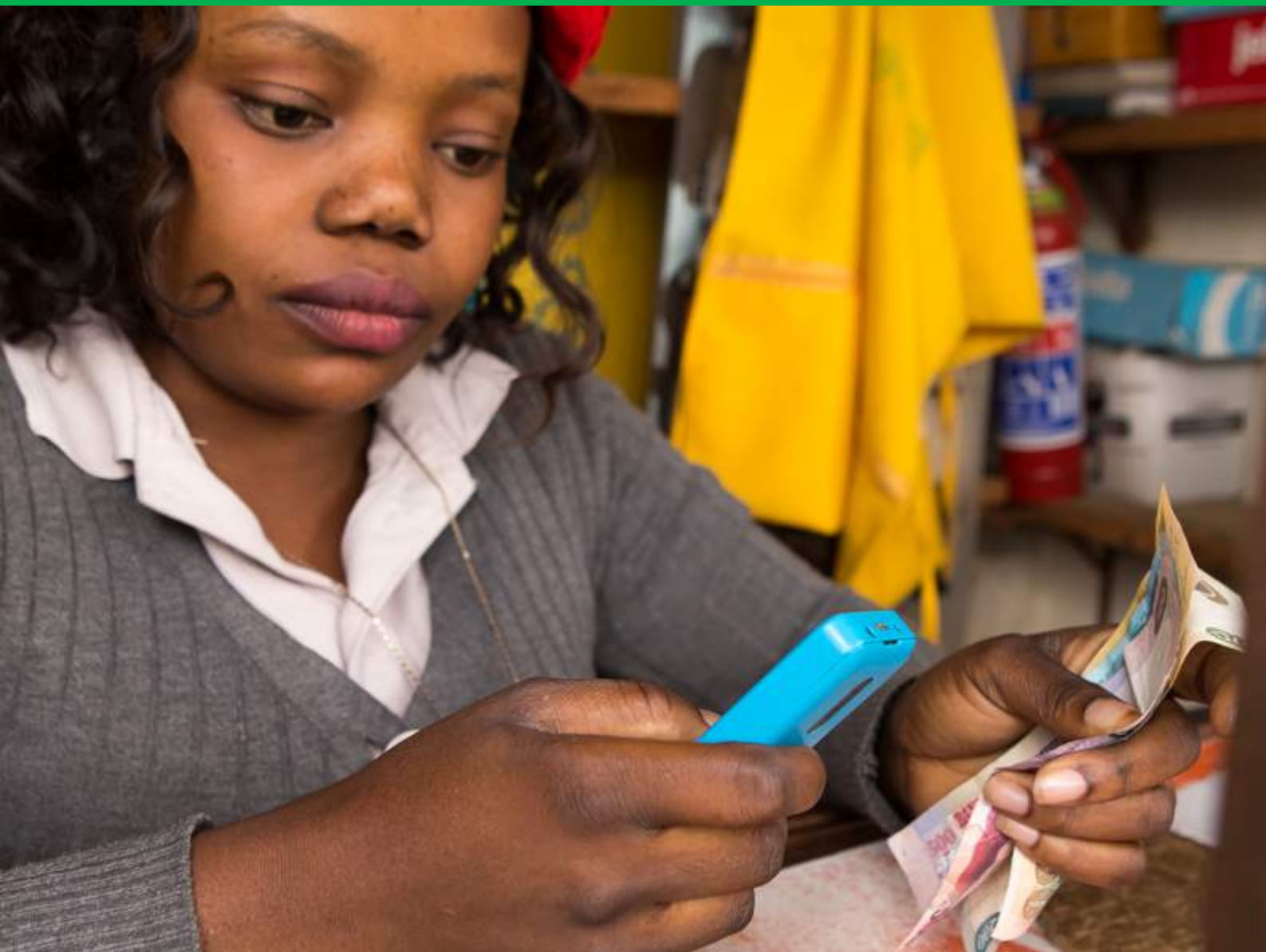
GSIF
Gender Smart
Innovation Facility
Digital Financial Services Edition

Deadline: Apply by
March 24, 2023
Midnight

About the GSIF

The Gender Smart Innovation Facility (GSIF) is Financial Sector Deepening Mozambique (FSDMoç)'s new innovation window aimed at promoting the development of gender smart client – centric digital financial service solutions. The initial phase of this facility runs from March to July 2023 and aims to identify and support at least 3 innovative financial service providers in designing new digital financial services specifically targeting women. The GSIF will orient the selected companies to a new comprehensive gender toolkit developed based on the context of digital financial inclusion perspectives and landscape in Mozambique.

“The GSIF aims to identify and support market actors in the design and delivery of digital financial service solutions for women”



Motivation

A photograph of a woman in Mozambique, wearing a headscarf and carrying a large green bucket on her head. She is looking down at a mobile phone in her hands. The background shows a building with a metal railing and a tiled roof.

Advancing women's digital financial inclusion in Mozambique

In Mozambique, there is a gender gap of 5% in favour of men in terms of access and usage of Digital Financial Services (DFS). Research shows that there are barriers from the demand and supply sides that hinder women from accessing and using DFS. The barriers include:

- limited data sex-disaggregated from supply-side for financial products and services;
- limited information on existing products for women from supply side;
- limited capacity to design DFS products tailored to women;
- lack of company strategies with gender perspective;
- consumer protection measures do not focus on addressing risks associated with usage of DFS by women.
- low levels of education for women;
- low levels of digital and financial literacy; and
- low levels of mobile phone ownership by women.

Financial Sector Deepening Mozambique (FSDMoç), is one of the market facilitators of financial inclusion in Mozambique and recognises that it is important to close this gender gap by addressing the systematic market constraints that are hindering women from accessing DFS in Mozambique. FSDMoç also recognises women are a **viable market segment** and with right **market segmentation strategies, client profiling** and **client centric product development**, it is possible to improve usage of digital financial services by women.

FSDMoç is launching the **Gender Smart Innovation Facility** to improve the capacity of financial service providers in developing appropriate digital financial services for excluded or underserved women market segments. To address this, the Facility utilises a comprehensive toolkit aimed at building skills of professionals in the design, pilot and management of inclusive gender smart DFS solutions. Selected organisations under the GSIF will benefit from the following:

- Dedicated technical assistance and expert advice on product development and business plan development for DFS solutions;
- Knowledge and skills development in Human Centered Design (HCD), rapid product prototyping and testing, product development of inclusive gender smart DFS solutions;
- New or expanded market reach; and
- Improved customer centric DNA.

Approach



How does the GSIF work?

The GSIF is a competitive facility inviting all financial services providers, digital financial services providers and distribution channels interested in serving women with appropriate digital financial services. To apply the organisation must first choose a specific women market segment and potential distribution channel. In the application form, the applicants are then required to express their initial thinking around the business model that would work for the selected market segment.

If successful, the selected organisations will undergo a **design sprint workshop and a series of in-house technical assistance** aimed at helping them understand their targeted market segment better and design an appropriate gender smart digital financial services. Through this design sprint, the organisation will be able to develop a clear **persona** for the targeted market segment. The design sprint uses the **Human Centered Design (HCD) methodology and tools** and includes product prototype design and testing with the targeted market segment. This process allows the organisation to refine their initial ideas and product concepts. Once there is a sign off of the prototype by the targeted clients, the organisation will then receive dedicated technical support using business analytical tools and DFS frameworks, contained in the developed gender toolkit, to arrive at a potentially viable DFS to pilot with the women market segment. The market segments can be selected from the categories below or any deemed viable by the applicant.



Smallholder farmer



Small or micro business owner Trading



Small or micro business owner Non-trading



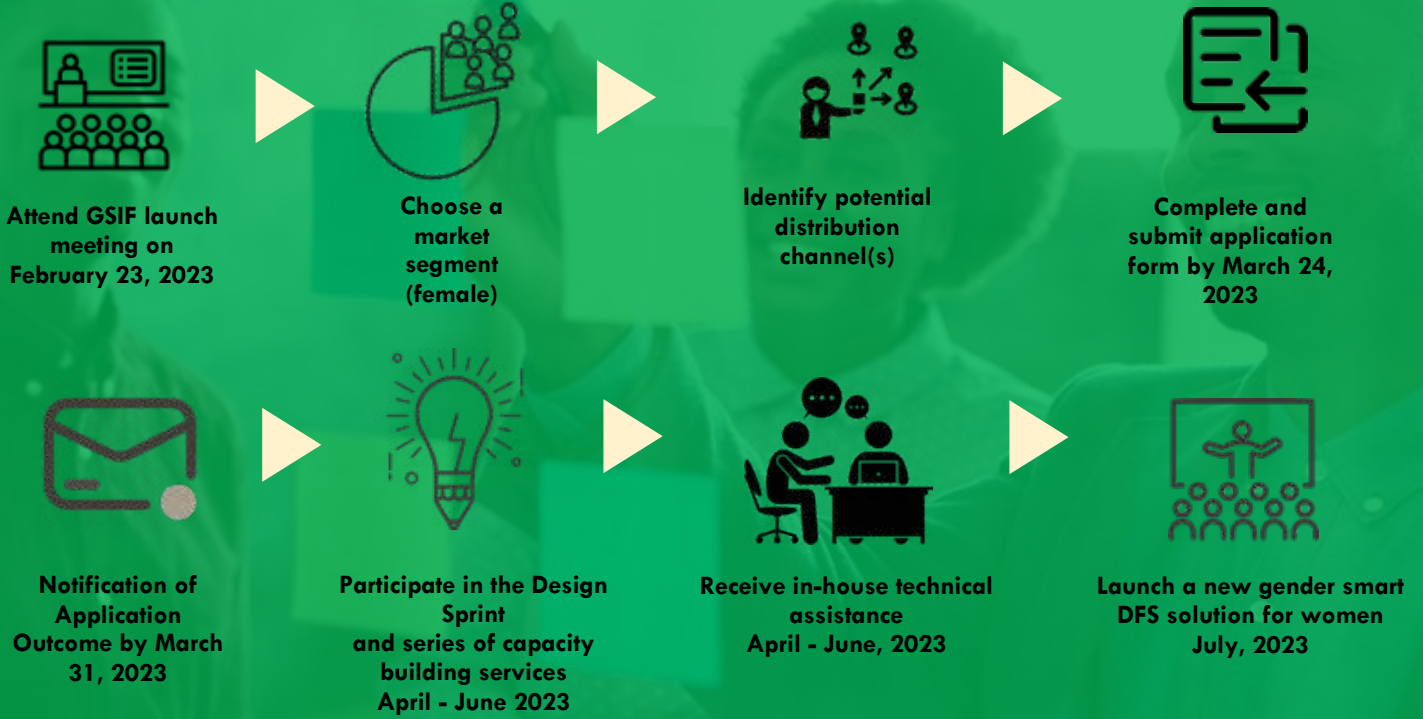
Salaried (medium-high income) and formally employed



Salaried (low-wage earner) and informally employed

Important note: Identifying a specific unserved or underserved women market segment is a MUST for all interested organisations.

The process is summarised below:





Getting involved: Who can apply?

Who is eligible?

- Commercial bank
- Savings and Credit Cooperative
- DFS provider
- Fintech
- Insurance company
- Microinsurance company
- Insurtech
- Microfinance institution/ Micro bank
- Mobile Network Operator
- Mobile Money Operator
- Technology and platform developer
- Other distribution channels and aggregators

Important notes:

- **Consortium or partnership applications are strongly recommended and must be accompanied with signed letters confirming partnership or intent to work together.**
- **Applicants are required to submit the applications with commitment letters from senior executives, preferably Chief Executive Officer or Managing Director level.**



Selection Criteria

All the proposals will be assessed using the following criteria:

Market segmentation [30%]	Capacity [20%]	Will [30%]	Institutional culture [20%]
<ul style="list-style-type: none">Does the proposal present an appropriate market segment with the right justification?Is the proposed idea based on some initial consumer insights collected by the applicant?	<ul style="list-style-type: none">Does the organisation have capacity to manage a gender smart financial service solution for women?Is the organisation recommending an appropriate organisational structure or project management team to participate in the design sprint and capacity building sessions?	<ul style="list-style-type: none">Is the applying organisation willing to step out of their comfort zone and invest time and resources to develop a new innovative digital financial service solution for women.	<ul style="list-style-type: none">Does the organisation have any demonstrated experience in thinking outside the box, that is, innovatively designing and piloting client centric DFS solutions.Experience demonstrating focus on women will be a plus.

The indicative timeline for each evaluation phase is indicated below:



How to apply?

- All applications must be submitted via online application form using the link below: <https://form.fsdmoc.org.mz>
- Any queries or questions about the process or content can be sent via email request to fsdmoc@fsdmoc.org.mz with copy to mail@finprobitysolutions.com. The deadline for seeking clarifications on the application process is **17th March, 2023**.

Deadline for applications

The deadline for receipt of application forms is **24th March 2023** at midnight CAT. Any application received after this date and time will **NOT** be considered.

GISF Gender Smart Innovation Facility

Digital Financial Services Edition

Advancing
women's digital
financial inclusion

With technical
assistance from



FinProbit Solutions