

DIGITAL SAVINGS GROUPS (DSGs)

Technology Solutions Overview



April 2022

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ACKNOWLEDGMENTS AND DISCLAIMERS

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ABOUT THE DSG HUB



We seek to inspire **INNOVATION**, build a **COMMUNITY** of practice, and create a **DESTINATION** for anyone who is planning, implementing, developing technology for, or studying **DIGITAL SAVINGS GROUPS (DSGs)**

The [Digital Savings Group \(DSG\) Hub](#) is an online learning and community platform aimed at facilitating thoughtful, safe, and inclusive digitization of savings groups. The overall goal of the Hub is to help actors make sound decisions about whether and how to digitize savings groups effectively. The DSG Hub contains a wide variety of practical, easy-to-find, and easy-to-use resources to support savings group members and practitioners on their digitization journeys. The DSG Hub also serves as a tool for an ongoing community engagement, allowing diverse actors from across the industry to connect with one another, share insights and experiences, and learn from successes and shortcomings in the sector. The project is funded by the [FAHU Foundation](#) and implemented by [Global Communities](#).

FAHU Foundation strives to create lasting sustainable development by supporting innovative interventions which address the root causes of poverty. The Foundation focuses on building social and economic resilience and improving the lives of poor and marginalized people in sub-Saharan Africa through the savings group model.

Global Communities works at the nexus of humanitarian assistance, sustainable development, and financial inclusion, reaching millions of people with community-based programs in more than 35 countries. We bring together local ingenuity and global insights to save lives, advance equity, and secure strong futures.

Contact. For further information and to inquire how to include a technology solution in the overview, please visit www.DSGHub.org or contact us at info@DSGHub.org.



Photo courtesy of Ensibukko

INTRODUCTION

What Are Savings Groups?

The term *savings group* refers to a small group of people who save together and borrow from their pooled savings. Rough estimates suggest that as many as 500 million people worldwide belong to savings groups, which provide access to basic, informal financial services in underserved markets. For millions of unbanked people in emerging markets, informal savings groups serve as their primary bank and social safety net.

Savings groups are widely promoted by hundreds of NGOs, funders, and governments across 75 countries. By the end of 2021, the SEEP Network estimated that there were at least one million of such savings groups worldwide, comprised of 20 million members. Savings groups are also popular with farming cooperatives and merchant networks, and are often started independent of sponsoring organizations.

A savings group is comprised of 15–25 self-selected individuals who save together and take small loans from those savings. Savings groups provide members the opportunity to save frequently in small amounts, access credit on flexible terms, and a basic form of insurance. Savings groups are owned, managed, and operated by their members. They are, by design,

financially and institutionally sustainable, and continue to operate independently after a training period of 9–12 months.

Over the last 30 years, the model has been adopted and adapted under different names, including Village Savings and Loan Associations (VSLA), Savings and Internal Lending Communities (SILC), Savings for Change (SfC), Self-Help Groups (SHGs), and Community-Based Savings Groups (CBSGs).



Photo courtesy of Tony Tseng

On average, each savings group manages total assets of about USD 1,200, representing an important safety net that supports low-income households to meet consumption, investment, and emergency needs.

Globally, 80 percent of members in savings groups are women, and many programs are intentionally designed and implemented to narrow the persistent gender gap in financial inclusion.

A growing body of evidence¹ suggests that—across countries, organizations, and projects—savings groups have a positive impact on savings, access to and use of credit, investment in income-generating activities, food consumption and security, self-confidence, and market and social support networks. There is also mixed evidence that, in certain conditions, savings groups contribute to asset accumulation, income, investment in education, leadership, and women’s empowerment.

Beyond financial inclusion, savings groups are now promoted as an economic strengthening strategy for diverse development objectives related to livelihoods, gender equality, women’s economic empowerment, health, social protection, and water, sanitation, and hygiene.

¹ Gash, M. *Understanding the Impact of Savings Groups*. The SEEP Network, 2018.

What Are Digital Savings Groups (DSGs)?

A digital savings group (DSG) is a savings group whose procedures, records or transactions are digitized in some way, typically through the use of mobile phones.

The emergence of new technologies is changing the global landscape for savings groups and the entities that engage with them. A 2018 study identified over 25 diverse technology solutions for savings groups, developed by NGOs, financial service providers, and technology service providers, serving a diverse array of functions and objectives. Since then, the market offering has only continued to grow.² Some examples include digital record-keeping applications, digital wallets, customized digital financial services for savings groups, management information systems, digital data collection tools, e-learning, and online marketplaces.

Would you like to learn more about DSGs?

Please visit the DSG Hub (www.DSGHub.org) and download a companion tool “**DSG Glossary: Key Concepts and Terms.**” The DSG Glossary is a compilation of definitions related to digitization of savings groups, created to facilitate more effective communication across the various actors working in the growing area of DSGs. Whether you are a savings group specialist or represent a non-governmental organization, financial service provider, funder, investor, or technology firm, these are the key concepts and terms to navigate the world of DSGs.

Basic Components of DSG Solutions

At the highest level, there are **two types** of DSG solutions on the market today: digital ledgers and digital wallets.

Digital ledgers

Digital ledgers digitize the operations and recordkeeping of savings groups. They typically replace paper ledgers with smartphone applications (apps) that run on shared group smartphones. Digital ledger apps can be a good starting point for savings groups because they offer many benefits to end users and institutional users and require minimal changes to the way groups operate. Digital ledgers typically do not eliminate the groups’ cashboxes.

Digital wallets

Digital wallets digitize the financial transactions of savings groups, using mobile money instead of cash. They typically require all members to switch from cash

² *Savings Groups Technology Directory*. The SEEP Network, 2018.

to mobile money, using their personal phones for all transactions. Digital wallets eliminate the need for cashboxes and make it easier for groups to connect to formal financial institutions. They may require groups to continue using paper ledgers for recordkeeping.

As DSGs evolve, we expect hybrids of the above two models to emerge on the market. Digital ledgers will begin adding group and individual wallets, and digital wallets will add more group management, recordkeeping, and personal finance features.

Most DSG solutions also have a **backend component** for data management.

Data Management Platform

Digital ledgers and digital wallets offer the ability to automatically collect and manage significant amounts of detailed data on transactions, balances, member performance, and group performance. This may reduce or eliminate the need for manual data collection while giving implementers more detailed and accurate data from their savings groups in real time.

What is the DSG Technology Solutions Overview?

A market survey conducted by the SEEP Network in 2018 identified over 20 technologies used by savings groups along with the development and market actors that engage with them. While early results of adopting digital tools for savings groups are encouraging, most of these solutions remain in their infancy stage, and uptake remains low. Information about available offerings is not easily accessible to potential users; the ability of DSG solution providers to reach potential users is limited; and a lack of understanding of the potential benefits, requirements, and risks associated with specific technologies restricts their effective adoption.³

The “Digital Savings Groups: Technology Solutions Overview” (“DSG Technology Solutions Overview”) features leading DSG solutions in a clear and succinct format, accessible to diverse stakeholders, including international and local non-governmental organizations (NGOs), financial service providers, technology providers, funders, investors, and governments. The directory includes information about the solutions’ functionalities, costs, requirements, reach, and institutions behind them as well as links to supporting materials. The purpose of this tool is to help savings groups actors easily identify the range of digital tools available to fit their digitization needs. The directory consists of a comparative overview of the leading DSG solutions (**Table 1**), followed by a description of each solution.

³ *Savings Groups Technology Fair 2018*. The SEEP Network, 2018.

OVERVIEW OF THE LEADING DSG SOLUTIONS

Table 1: A comparative overview of the leading DSG solutions. **Part 1: Organization Information.**

DSG Solution	Organization Information				
	Name	Type	Country of registration	Website	Contact
Chomoka	Chomoka – CARE USA	Social enterprise, non-governmental organization (NGO)	USA	www.chomoka.org	www.chomoka.org
Cyclos for Savings Groups	Cyclos	Social enterprise	Netherlands	www.cyclos.org	www.cyclos.org/contact
DreamSave	DreamStart Labs	Financial technology company	Rwanda USA	www.dreamstartlabs.com	info@dreamstartlabs.com
Jamii.one	Jamii.one	Technology service provider	Denmark	www.jamii.one	www.jamii.one/contact-us
LedgerLink	Grameen Foundation USA	Non-governmental organization (NGO), technology service provider	USA	www.grameenfoundation.org	www.grameenfoundation.org/contact-us
MaTontine FaaS Platform	MaTontine	Technology service provider	Nigeria Senegal The Gambia USA	www.matontine.com	info@matontine.com
Maximus	Emergent Payments Ghana	Technology service provider	Ghana	www.emergenttech.com www.maximus.global	info@emergentafrica.com satf@emergenttech.com
MOBIS for Savings Groups	Ensibuuko	Technology service provider	Uganda	www.ensibuuko.com	info@ensibuuko.com
SAVE	Exuus (DreamStart Labs subsidiary)	Financial technology company	Rwanda	www.exuus.com	info@exuus.com
VSLA.online	hiveonline	Technology service provider	Denmark	www.hivenetwork.online	info@hivenetwork.online www.hivenetwork.online/get-in-touch

Table 1: A comparative overview of the leading DSG solutions (continued). **Part 2: Functionalities.**

DSG Solution	Functionalities														
	Digital records	Group procedures	Calculations	Electronic payments and digital money storage	Digital financial services			Credit scoring	Online marketplace	eLearning		Remote monitoring and data analytics	Communications		
					Direct	Partner financial service providers (FSPs)	Peer-to-peer			Digital training for Savings Groups	Digital platform for skills development in other areas		SMS and push notifications	In-app messaging	Microsurveys
Chomoka	X	X	X			X		X		X		X	X		
Cyclos for Savings Groups	X	X	X	X	X	X	X		X	X	X	X	X	X	X
DreamSave	X	X	X			X		X		X		X	X	X	X
Jamii.one	X	X	X			X						X	X		X
LedgerLink	X	X	X			X		X	X	X		X			
MaTontine FlaaS Platform	X	X	X	X	X	X	X	X	X	X		X	X		X
Maximus	X	X	X	X		X	X	X		X	X	X	X	X	X
MOBIS for Savings Groups	X	X	X	X	X	X		X	X	X	X	X	X	X	X
SAVE	X	X	X	X	X	X	X	X				X	X	X	
VSLA.online	X		X										X	X	

Table 1: A comparative overview of the leading DSG solutions (continued). **Part 3: Coverage, Languages, and Costs.**

DSG Solution	Coverage				Languages		Costs (in USD), excluding hardware requirements, standard airtime costs, and costs of complementary financial and non-financial services acquired on the platform					
	Countries	Partners (clients, institutional users)	Groups	Members	Languages	Estimated cost of translation (USD)	Institution		Group		Member	
							Fixed	Variable	Fixed	Variable	Fixed	Variable
Chomoka	Côte d'Ivoire Ghana Rwanda Tanzania Uganda	N/A	N/A	N/A	English French Kiswahili Kinyarwanda Luganda Luo Lugbara Runyakore-Rukiga Runyakore-Rutoro	Negotiable	Organizations supporting Savings Groups should contact Chomoka for information on how to access training and leverage Chomoka for groups		For a group to begin using Chomoka, they pay a small fee to a local trainer specialized in supporting groups to digitize	FREE	FREE	FREE
Cyclos for Savings Groups	Most countries in Asia, Africa, and Latin America	N/A	4,000	150,000	36 languages, including: Afrikaans Arabic English French Indonesian Malay Portuguese Spanish Swahili Thai Vietnamese	Built-in translation function for user-defined translation	Licensing fees starting at \$165/month Total average cost of \$9/member per cycle, which can be shared between institutional users, groups, and end users	Customized customer support based on user needs	FREE	FREE	FREE	FREE

Table continued on next page

DSG Solution	Coverage				Languages		Costs (in USD), excluding hardware requirements, standard airtime costs, and costs of complementary financial and non-financial services acquired on the platform					
	Countries	Partners (clients, institutional users)	Groups	Members	Languages	Estimated cost of translation (USD)	Institution		Group		Member	
							Fixed	Variable	Fixed	Variable	Fixed	Variable
DreamSave	Bangladesh Benin Botswana Eswatini Ethiopia Ghana Guatemala Haiti Kenya Malawi Mexico Nigeria Paraguay Philippines Rwanda South Africa Sri Lanka Tanzania Uganda Vietnam Zambia	50+	N/A	N/A	Akan Amharic Bengali Burmese Chewa English French Haitian Creole Hausa Kinyarwanda Luganda Oromo Runyankole Sinhala Spanish Swati Swahili (Tanzanian) Swahili (Congolese) Tagalog Tamil Vietnamese	\$500	\$500 on-time setup fee	First 50 groups are FREE; 50+ groups: annual licensing fee starting at \$0.30 per group	FREE	FREE	FREE	FREE
Jamii.one	The application is available globally and currently used in 50+ countries (bank linkages in Ethiopia only)	50+	5,429	112,254	Amharic Afaan Oromoo English Somali Swahili	\$1,000	Price depends on a project. Total cost includes project ID setup, DSG mapping, training, onboarding support, monitoring, and follow-up support		FREE	FREE	FREE	FREE
LedgerLink	Uganda	3	485	12,125	Arabic Bari/Kuku English Luo	\$500	Training and onboarding organizations onto the system; please contact for details	Post-onboarding software troubleshooting costs, data hosting (minimal costs)	FREE	FREE	FREE	FREE

Table continued on next page

DSG Solution	Coverage				Languages		Costs (in USD), excluding hardware requirements, standard airtime costs, and costs of complementary financial and non-financial services acquired on the platform					
	Countries	Partners (clients, institutional users)	Groups	Members	Languages	Estimated cost of translation (USD)	Institution		Group		Member	
							Fixed	Variable	Fixed	Variable	Fixed	Variable
MaTontine FaaS Platform	Senegal The Gambia	6	547	8,428	English French	\$3,500	Negotiable					
Maximus	Ghana	5	1,000	25,000	English	N/A	FREE	\$0.22 per deposit	FREE	\$0.074 per withdrawal	FREE	\$0.074 per withdrawal
MOBIS for Savings Groups	Nigeria Uganda	195	5,169 (5,008 Savings Groups; 161 SACCOs)	246,500 (125,450 in Savings Groups; 121,050 in SACCOs)	English	N/A	Small cost for organizational onboarding and training	Monthly licensing fee per member; please contact for details	Negotiable			
SAVE	Rwanda	12	6,000+	100,000+	English Kinyarwanda	Translation functionality built into the application	FREE	Monthly licensing fee: 0-50,000 users = \$0.16/user 50,001-500,000 users = \$0.97/user 500,000+ users = \$0.49/user	FREE	Monthly licensing fee starting from \$0.17/month	FREE	FREE
VSLA.online		4	100	2,000	English French Portuguese Spanish Swahili	N/A	Costs vary depending on location, group maturity, and resources provided by partner organizations; A cost estimate can be provided by contacting sales@hivenetwork.online					

Table 1: A comparative overview of the leading DSG solutions (continued). **Part 4: Hardware Requirements, Network Requirements, and Download.**

DSG Solution	Hardware requirements		Network requirements	Download
	Group	Member		
Chomoka	Basic Android smartphone (Tecno FI or similar)	None required; access to SMS receipts on any basic feature phone	No internet required, data backup through SMS or internet connection; Full functionality offline, including unique system of backing up data by SMS	N/A
Cyclos for Savings Groups	Android or iOS mobile phone or tablet	Basic phone or KaiOS, Android or iOS smartphone	Low-bandwidth requirements; SMS and USSD technology	https://license.cyclos.org/
DreamSave	Android smartphone	None required; access to SMS receipts, goal updates, and loan reminders on any basic feature phone	DreamSave works completely offline. Anytime a basic 2G mobile network signal is available, DreamSave will automatically back up all records transparently in the background using its DreamSync™ technology. This automatic backup works anytime the phone is turned on, even if the DreamSave app is not running.	Google Play Store (private channel) Contact: info@dreamstartlabs.com
Jamii.one	Smartphone	None	Edge connectivity, with both online and offline capabilities	Apple Store (iOS): https://apps.apple.com/us/app/jamiipay/id1471553964 Google Play Store (Android): https://play.google.com/store/apps/details?gl=US&hl=en&id=com.jamiipaygroup
LedgerLink	Android smartphone	None	Network connection required to upload data to the Cloud; Online/offline capabilities for all recordkeeping and calculation functionalities	https://play.google.com/store/apps/details?id=org.applab.ledgerlink&hl=am&gl=US
MaTontine FlaaS Platform	Android tablet or smartphone	Android tablet or smartphone, or feature phone	Online and offline capabilities	N/A
Maximus	Feature phone	Feature phone	USSD functionality does not require internet connectivity	Contact: satf@emergenttech.com

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DSG Solution	Hardware requirements		Network requirements	Download
	Group	Member		
MOBIS for Savings Groups	Android smartphone (version 5 or above)	Basic phone	Network connection required; Offline capabilities scheduled for release in the third quarter of 2022	https://play.google.com/store/apps/details?id=com.ensibuuko.vsla
SAVE	None	Every member must have a phone to use SAVE. Members with basic feature phones can use the USSD version. Members with smartphones can use the SAVE smartphone app.	Internet connectivity not required; SAVE works on 3G USSD and SMS	Android (Google Play): https://play.google.com/store/apps/details?id=io.getsave.savemobile iOS (App Store): https://apps.apple.com/us/app/save/id1436415975 USSD: #777
VSLA.online	Smartphone	No requirement, but feature phone allows for transaction receipts by SMS	2G Offline capabilities include member creation and meeting transactions	https://www.hivenetwork.online/rethinking-vsla-community-finance/



CHOMOKA

ABOUT CHOMOKA

Powered by CARE, Chomoka is a full-suite, digital management system tailored for Village Savings and Loan Associations. An intensive human-centered design process has kept the savings group members' needs at the core of the Chomoka platform, resulting in an application that is user-friendly and an interface simple enough for even first-time smartphone users to master.

HOW IT WORKS

Chomoka is designed to work even in the most remote areas and for savings groups with limited ability or willingness to pay for data. The application automatically synchronizes data to Chomoka's servers via the internet or, if no connection is detected, through a unique SMS function that operates invisibly in the background. After configuring Chomoka to the group's constitution, all meeting transactions and calculations are guided by the application. At the end of each cycle, share out calculations are performed automatically to ensure transparent and fair distribution of profits.

Complementary to the Chomoka Android application, the Chomoka Web Portal permits real-time monitoring of group activities and behavior, as well as analytics on group performance. The web portal provides facilitating agencies and their partners easy visibility into group activities without the traditional costs of monitoring.



Photo courtesy of Chomoka

MAIN FUNCTIONALITIES

Digital recordkeeping

Chomoka guides groups to enter each transaction into the application, creating a digital record of each member's behavior and financial balances. This empowers members with a digital identity and credit history.

Configurable calculations

Automated calculations streamline meetings, supporting users through loan disbursements and repayments, and all other regular savings groups transactions. Group share-out distributions and all contributions are calculated as per the group's selections upon set up, and clearly displayed to ensure transparency throughout.

Works offline & online

Built to operate without a data bundle or internet, Chomoka's simple user interface combines with simple technology to automatically back up records at the end of each meeting. When an internet connection is detected, Chomoka automatically ensures all features are up-to-date.

Marketplace

Users can view products and services tailored to savings groups and their members. The marketplace enables product comparison and engagement with providers of financial services, agriculture inputs, health insurance and more, leveraging the data users have already entered in Chomoka.

LIVE IN 2022 – COTE D’IVOIRE, GHANA, TANZANIA, UGANDA, RWANDA

Chomoka was launched in Côte d’Ivoire, Ghana, Rwanda, Tanzania, and Uganda in February 2022, with local language capability in each country. Chomoka is in continuous development, with additional

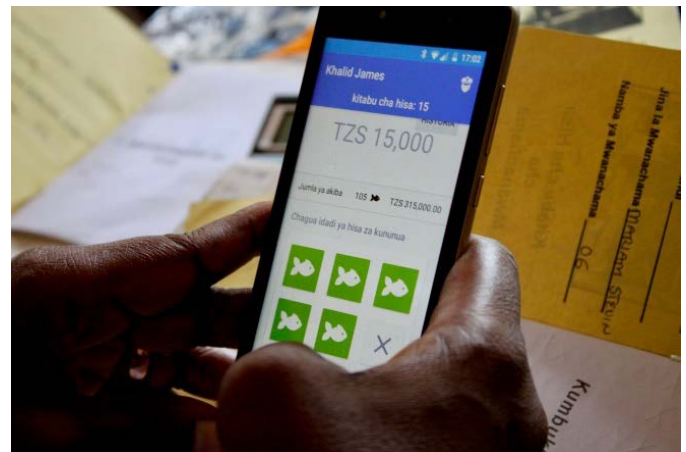


Photo courtesy of Chomoka

functionalities — such as mobile money integration, financial services linkages, and a fully digital marketplace — coming soon.

LEARN MORE



Research: [Chomoka User Insights: Evidence from Tanzania](#)



CYCLOS FOR SAVINGS GROUPS

ABOUT CYCLOS

Cyclos is an award-winning payment and banking software. The mobile banking solution makes it easier to manage money and financial services through an integrated digital account, at minimal cost and with limited hardware or network requirements.

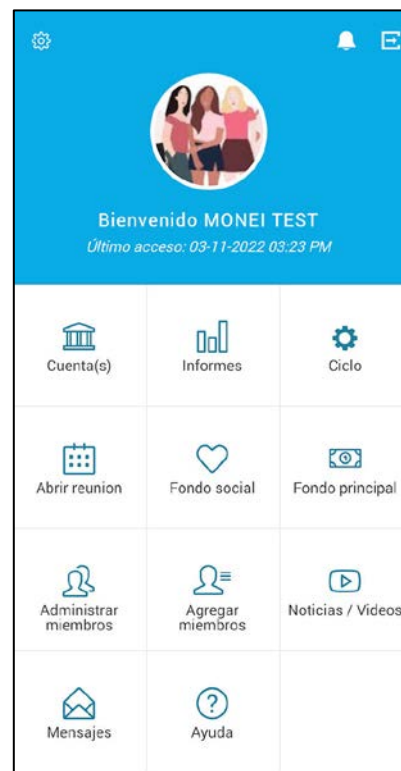
The platform supports large-scale digital payment systems with over a million users across most countries in Africa, Asia, and Latin America (more than 30 languages available which can be further customized for local dialects). Cyclos was developed to deliver high security, flexibility, scalability, and quality of service.

CYCLOS FOR SAVINGS GROUPS

Cyclos for Savings Groups, a service provided by Cyclos, offers a complete banking solution for digital savings groups. Features include:

- Member administration
- Meeting attendance
- Cash and bank account administration
- Savings
- Loans
- Social fund administration
- Income and expenses
- Performance measurement and reports.

Each group requires only one smartphone or tablet. The application is fully featured and available for



Android and iOS. Created in PhoneGap, it can be released in any platform.

The user experience is carefully designed to engage each member in all group processes. Members can track their personal financial records, receive notifications, and access information at any time, even from a basic feature phone with KaiOS, SMS or USSD. Members with smartphones can access more detailed financial data and benefit from more features.

The platform's configuration settings are designed to operate in diverse and extreme conditions, and robust security and data privacy policies protect users. Data is never shared or sold to third parties.

CONTINUOUS PRODUCT DEVELOPMENT

More advanced features include:

- **Cashless** – integrate the application with digital money platforms or financial institutions
- **Communication** – communicate insights, deliver training, and connect with groups and members
- **Financial deepening** – generate credit scores and access third-party loans.

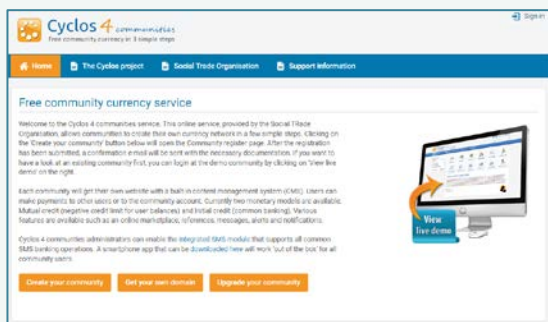
Institutional users have access to an administrative dashboard – via the web or the application – for group monitoring, and remain connected to field operations and devices in real time.

LEARN MORE

A GLOBAL NETWORK BASED ON LOCAL SUPPORT AND CONTEXTUALIZATION

Cyclos for Savings Groups is fully supported by MONEI—a global network of mobile payment solutions, including branding, methodology, local language, and privacy settings. MONEI helps customize the platform to the policies, priorities and contexts of institutional users and local markets, assisting organizations with local support, training, and help desks for field agents.

As of the end of 2021, Cyclos for Savings Groups was active in more than 4,000 communities, with over 150,000 users. Cyclos recognizes the importance of local support and contextualization. They continue to invest in their local presence worldwide. Over the next few years, Cyclos is prioritizing partnership development and expansion in Latin America in particular.



Website: [Welcome to Cyclos for Communities](#)



DREAMSAVE

ABOUT DREAMSTART LABS

DreamStart Labs is a social impact technology company and member of the [Inclusive Fintech 50](#), honoring the top 50 tech companies driving financial inclusion worldwide.

ABOUT DREAMSAVE

DreamSave is a digital savings group solution that has won [multiple awards](#), including the *Vodafone Wireless Innovation Award* and the "Best Developing World Technology," "Best App," "Best Data Platform," and "Best Mobile Innovation" awards at the *2021 World Changing Ideas* competition.

DreamSave includes two key components:

- [DreamSave App](#) – an easy-to-use Android app that replaces paper records
- [DreamSave Insights](#) – a powerful web-based data management system that automatically collects records from savings groups and allows easy reporting and analysis.

HOW IT WORKS

DreamSave requires one shared smartphone per group. Members set up their constitution, and DreamSave does the rest, automating calculations, enforcing policies, and cutting meeting times in half. At the end of each meeting, all members receive personalized SMS messages with meeting summaries, balances, transaction receipts, loan reminders, and goal progress. The application works offline. Data is backed up automatically anytime a 2G network is available, even if the application is not running. As groups meet, data is updated in DreamSave Insights for authorized NGO partners.

AVAILABILITY

DreamSave supports all types of savings groups, is available in 18 languages, and has a presence in more than 20 countries across Africa, Asia, and Latin America. Getting started is fast, easy, and affordable. Even groups with limited literacy and no previous digital experience learn quickly.

DREAMSAVE BENEFITS

- **Cuts meeting time in half.** DreamSave makes it fast and easy to run meetings, giving groups more time for the things they care about.
- **Eliminates errors and fraud.** Transactions are calculated automatically, eliminating errors. DreamSave also makes it impossible to manipulate records, change transactions without member approval, or do side deals behind the backs of members.
- **Automates share-out.** Groups see their progress throughout the cycle. When they are ready to share out, everything is automatic. No calculations, no disputes, no surprises.
- **Improves transparency.** Members receive personalized meeting summaries and transaction receipts by SMS after each meeting, even if they did not attend in person.
- **Improves financial literacy.** Members demonstrate far higher financial literacy after using DreamSave, with the most significant gains coming from women.
- **Motivates higher savings.** DreamSave motivates higher savings through individual and group goals, fun awards, graphics, and gamified achievements.

- **Accelerates loan repayments.** Awards, reminders, and nudges lead to faster repayment time on member loans.
- **Credit scores and bank linkages.** DreamSave builds data-driven credit scores and makes it easy to link to banks and microfinance institutions (MFIs) for formal credit.
- **In-app messages and surveys.** Non-governmental organization (NGO) partners can send messages and surveys to remote groups directly through DreamSave. Survey data is

collected automatically and correlated with member financial and demographic data.

- **Automatic data collection.** As groups meet, data is securely backed up to the cloud where it can be viewed and analyzed by authorized partners in DreamSave Insights.
- **Security and data privacy.** DreamSave uses bank-grade security and privacy. Records cannot be accessed, viewed, or tampered with. Data belongs to members and is never shared without explicit permission (see [Privacy Policy](#)).

LEARN MORE

Research: [The Gendered and Social Dynamics of Digital Savings Groups](#)



Presentation: [DreamSave App Product Overview](#)



Video: [Welcome to DreamSave Insights](#)



Video: [Welcome to DreamSave](#)



Video: [Meet Wes Wasson, CEO, DreamStart Labs](#)



jamii.one

JAMII.ONE

ABOUT JAMII.ONE

Jamii.one is a Danish fintech company and platform for digital savings groups. By digitizing savings groups, Jamii.one bridges the location gap and provides underserved and remote communities access to formal financial services, including savings, business loans, and life insurance.

The solution was co-created with more than 900 savings group members, based on the identified needs and abilities of rural savings groups.

MAIN BENEFITS

Jaami.one targets and addresses the needs of three distinct stakeholders:

- **Savings groups** – more efficient group processes, and access to formal financial services
- **Non-governmental organizations (NGOs) managing savings group programs** – more accurate and timely data, reduced monitoring costs, reduced unit costs, and more efficient expansion in more remote areas
- **Financial institutions** – better reach in underserved communities, lower acquisition costs.

Jamii.one charges partner financial service providers (FSPs) and the development sector for access to the platform, including group and individual data, based on informed consent and requirements specified in the General Data Protection Regulation (GDPR). Use



of the platform is free for savings groups and their members.

Jamii.one reports that the platform reduces project costs for NGOs by at least 20 percent. For FSPs, the platform serves as an entry point into savings communities, a business opportunity that Jamii.one estimates to be worth \$380 billion.

The platform delivers low-cost reach, data for Know Your Customer (KYC) and credit assessment, and the digital infrastructure needed for scale, making it possible for FSPs to service a segment that may have previously been prohibitively risky or expensive to serve.

Jamii.one currently has 100,000+ users who are building credit data, digital identities, and improving their digital and financial literacy. By

enabling users to determine what they need and access these resources on their own terms, the expected impact of the solution is far-reaching.

WHAT’S NEXT?


Jamii.one is currently used in over 50 countries, with financial linkages in Ethiopia only. By 2025, Jamii.one expects to reach more than a million users. The company aspires to connect the platform to FSPs in more countries. The integration of Jamii.one with FSPs in additional countries will require new partnerships with both financial institutions and the development sector.




Photo courtesy of Jamii.one

LEARN MORE

Tool: [User Guide](#)



Video: [Welcome to Jamii](#)



LEDGERLINK

ABOUT LEDGERLINK

LedgerLink is an Android-based digital savings group platform that enables groups to digitally record their meeting information as well as savings, loan, and social fund transactions via a group smartphone, and automates loan repayment and share-out calculations. LedgerLink was developed by Grameen Foundation USA, a global leader in digital financial services, digital agriculture, and women's economic empowerment. Through the application, data on group performance, savings, and loans is stored on the cloud and readily available to non-governmental organization (NGO) program staff, financial institutions, and any other stakeholders of the group's choosing for remote monitoring.

Developed in 2012 through a human-centered design process, LedgerLink was piloted and refined with Barclays Bank Uganda. Grameen is now using LedgerLink to link refugee savings groups to formal credit in four refugee settlements in two regions of Uganda.

LEDGERLINK BENEFITS

LedgerLink offers the following benefits for savings groups:

- **Improves the ease and accuracy of group recordkeeping** and reduces group conflict by automatically calculating loan payment and share-out transactions.
- **Establishes alternative credit history** for groups without formal credit histories, enabling them to link to formal financial institutions for loans.
- **Reduces time and monetary costs** associated with group monitoring for NGO staff and allows



NGOs to immediately identify groups experiencing challenges and offer targeted technical support.

- **Currently available in three local languages as well as English**, LedgerLink utilizes a video-based training curriculum directly integrated into the app and designed to provide appropriate technical support to low-literacy populations. It also has a Practice Mode to ensure users can continue to learn to use the application at their convenience and without the time and money costs associated with refresher trainings.

SERVICES TO NGOS AND FINANCIAL INSTITUTIONS

Grameen is a not-for-profit company and offers LedgerLink free of charge to NGOs and financial institutions seeking to link savings groups to formal financial services. However, Grameen expects companies and savings groups using the platform to undertake, at minimum, a 3-day digital literacy training on the use and troubleshooting of the application, and a 3-day financial education training related to linking successfully to formal financial services. Grameen also requests all companies using the application to adhere to its client protection principles and data privacy policy.

Specifically, Grameen offers the following services to NGOs and financial institutions:

- **Digitizing savings groups' records** and making these records available on the cloud to NGOs and financial institutions via an online dashboard. This provides the organization visibility into the groups, their overall performance, and technical support needs.
- **Linking groups to formal credit** by leveraging information collected by LedgerLink to generate an alternative credit score for the groups. The *Credit Scorecard* is customizable based on the

needs and credit assessment approaches of the financial institution.

- **Providing targeted financial education and digital financial literacy training** (LedgerLink use and troubleshooting, Financial Linkages, and Digital Financial Literacy).

In the next three years, Grameen plans to complete technology upgrades for enhanced functionalities, translate LedgerLink to additional languages, expand to additional refugee settlements in Uganda, and reach at least one additional country.

LEARN MORE

Video: [Welcome to LedgerLink](#)



Handout: [LedgerLink – Product Overview](#)



Handout: [LedgerLink – Services for NGOs and Financial Institutions](#)





MATONTINE

MaTontine's Financial Inclusion as a Service Platform (FaaS) is a decentralized financial services platform used by a broad range of partners in the financial inclusion industry, – including microfinance institutions (MFIs), insurance companies, mobile money providers, non-governmental organizations (NGOs), women's groups, savings groups, and rotating savings and credit associations (ROSCAs).

HOW IT WORKS

The main functionalities and utilities of MaTontine FaaS include:

- **Financial inclusion strategy development** – theory of change, customer acquisition, marketing and communications, technology, operations, and community mobilization
- **Product design** – human-centered design tailored to partners' target customers, to ensure that appropriate products are developed taking into account cultural, literacy, regulatory, technological, and infrastructural barriers
- **Digital financial and non-financial services** – services integration, member and group management, banking and partner integration, artificial intelligence and machine learning, mobile money payments, savings, credit, payouts, and financial education
- **Credit scoring** – customizable credit scoring algorithm that enables partners to capture unique data points. Credit profiles can be integrated into the partners' existing credit risk analysis and management processes to create a digital lending file.
- **Digital identity** – creation of digital identities using the MaTontine enrollment application, based on Know Your Customer (KYC) requirements, which includes photo, proof of address, national identification (ID) number, and biometric fingerprint
- **Digital signature** – creation of digital signature at enrollment, which can be used in formal documents and applications
- **Biometric identification** – authentication of individual based on iris or fingerprint, increasing security
- **Data analytics** – monitoring, reporting, and dashboard, and artificial intelligence and machine learning to gain insights into individual and group behavior
- **Supporting software** – MaTontine mobile application and enrollment mobile application.

ABOUT MATONTINE

In Senegal and The Gambia, MaTontine has established an ecosystem of partners (including MFIs, insurance companies, and mobile money providers) to deliver digital financial services to savings group members.

MaTontine's approach is based on the concept of *phygital*. While the platform is a digital solution, the business model involves organizational adjustments to ensure physical presence and strategy to enroll, manage, and support targeted communities, groups, and individuals.

The platform – and its different applications – are built, managed, and deployed through Microsoft

Azure, enabling MaTontine to easily scale its capacities on demand. With Microsoft data centers around the world, the use of Azure also ensures the highest level of customer service, data security, disaster recovery, and contingency planning.

Over the next three years, MaTontine is looking to expand its regional partnerships, product portfolio, and geographic coverage in francophone Africa.

LEARN MORE

Video: [Welcome to MaTontine](#)



Video: [MaTontine – User Testimonials](#)



Video: [MaTontine in the Media](#)



Presentation: [MaTontine – Presentation for Partners](#)



Research: [MaTontine Pilot Project](#)



[Evaluation](#)



MAXIMUS

ABOUT EMERGENT PAYMENTS

Emergent Payments is a global payments services provider in emerging markets. With operations in over 50 countries—across Africa, Asia, Latin America, and the Middle East— Emergent Payments integrates hundreds of local payment methods around the world and provides digital merchants a diverse suite of products and services. This includes agency banking, mobile banking, social media payments, Interactive Voice Response (IVR)-enabled payments, custom-made applications, bulk SMS, point-of-sale (POS) devices, and Maximus.

ABOUT MAXIMUS

Maximus is Emergent Payments' solution for the informal sector in Ghana. It is a free-to-use mobile money-based savings group platform that interacts with all mobile money providers in the country. Maximus improves the efficiency of savings groups and provides access to a broad range of formal financial services. For financial services providers, Maximus expands the geographically viable market from physical branch locations to all mobile money wallets in Ghana and any of the 190,000 plus mobile money agents across the country.

HOW IT WORKS

Maximus is built on USSD (unstructured supplementary service data). The dominant channel for mobile money services with or without internet access, USSD makes it possible to reach the most excluded market segments. Maximus is user friendly. The application is built around the existing processes of savings groups. Customers dial a short code, get access to a simple menu (e.g., savings, loan

repayment, or check balance), and proceed with the transaction. Maximus is secure, and adheres to the [Payment Card Industry Data Security Standard](#).

MAXIMUS BENEFITS

Savings Groups

Maximus brings formal financial services to excluded populations in peri-urban and rural areas. It provides members access to a full suite of financial services, including other payments and savings products supported by Emergent Payments. The platform:

- Enables savings groups and their members to manage risk and, save and invest for short and long-term goals
- Reduces the cost and time of meetings
- Improves transparency
- Fosters inclusivity. Not all group members own a mobile device or have access to a mobile money service. Maximus allows members to perform transactions on behalf of a member who does not own a phone or a mobile money account.

Financial service providers

For financial service providers (FSPs), especially those with a limited capacity to manage emerging technology, Maximus reduces the technological barriers to reach new customers. Emergent Payments provides FSPs the technology and support needed to migrate and digitize existing and new savings groups onto Maximus. The platform helps FSPs to:

- Sustainably serve Savings Groups in rural and peri-urban communities
- Expand product and service offerings

- Reduce the cost of transactions
- Increase its customer base and deposits
- Increase profitability.

WHAT'S NEXT?

Mobile enrollment application

Emergent plans to develop a mobile application that will allow agents to onboard new groups and members onsite.

Group-to-group lending

Emergent is developing a portal called "Marketplace" on the mobile applications, where groups can

transact with each other. If a group needs funds, the group leader can submit a loan request on the portal. Another group, with excess liquidity for instance, can then accept the request. When the agreement is completed, the instruction is given to the FSP, which intermediates the transaction between the groups.

Integrated voice response and robocalls

Emergent has the capability to collect data and disseminate information to savings groups and their members through IVR (inbound calls) and robocalls (outbound calls), in a language they can easily understand. Emergent offers this service in diverse local languages such as Twi, Ga, Ewe, and Dagbani. A portal in Maximus will soon allow the FSP call center to send and receive calls from members.

LEARN MORE

Video: [Welcome to Maximus](#)



Project Brief: [Savings at the Frontier](#)





MOBIS FOR SAVINGS GROUPS

ABOUT ENSIBUUKO

Established in 2014, Ensibuuko is a women-focused fintech company based in Uganda. The organization offers a software-as-a-service, microfinance platform for Savings and Credit Cooperatives (SACCOs) and [MOBIS for Savings Groups](#), which is a digital ledger solution for Village Savings and Loans Associations (VSLAs).

Ensibuuko has established a broad ecosystem of services, including integration to mobile money systems, payment platforms, and financial institutions, enabling end users to activate accounts and access formal financial services, and agents to manage e-money and physical floats to process cash-in and cash-out operations. As of the end of 2021, Ensibuuko served over 250,000 customers through 120 SACCOs and 5,000 VSLAs, across 30 districts in Uganda. The company is a member of the Financial Technologies Service Providers Association (FITSPA) and the Association of Microfinance Institutions in Uganda (AMFIU).

ABOUT MOBIS FOR SAVING GROUPS

MOBIS for Savings Groups is a digital ledger solution for VSLAs, digitizing records and transactions, automating processes and reporting, and enabling access to digital payments. MOBIS for Saving Groups includes three key components:

- **MOBIS App** – an android-based smartphone app as an alternative for paper manual records for saving groups

- **Web platform** – a web-based data management and reporting platform that aggregates all groups data from the application into a simple, analytical dashboard for reporting
- **USSD (unstructured supplementary service data) code** – a protocol that enables savings group members to deposit, withdraw, and check savings balances via mobile money system.

HOW IT WORKS

The MOBIS for Savings Groups application requires one shared smartphone per group. Through the USSD member portal, members can make savings deposits, withdraw funds, request a loan, and verify savings and loan balances using a basic feature phone. The key features of the platform include:

- **Member management** – member registration, member profiles, meeting attendance
- **Savings** – member savings account, account configuration, digital savings deposits, and tracking
- **Credit** – member loan account, account configuration, digital loan application process, loan repayment, and tracking of outstanding loans and payments
- **Welfare management** – contributions to group welfare fund, tracking of contributions, and management of welfare payments
- **Digital cash box** – group mobile money wallet replacing a physical cash box and allowing the

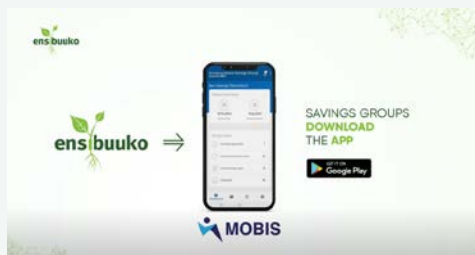
group to earn interest on savings balance

- **SMS notification** – members receive SMS notification of transactions
- **USSD member portal** – members can make savings deposits, withdraw funds, request a loan, and verify savings and loan balances using a basic feature phone
- **Marketplace** – access to digital services
- **E-learning** – VSLA training materials and continued learning in audio, video, and visual formats in multiple languages.

Ensibuuko has completed 360 integrations with financial institutions and mobile network operators. This enables savings groups to access a broad range of formal financial services, without ever stepping into a physical banking outlet.

LEARN MORE

Video: [Welcome to Ensibuuko](#)



Case Study: [Digitalization of Village Savings and Loans Associations \(VSLAs\) in Uganda](#)



DIGITAL COMMUNITY ENTREPRENEURS

Ensibuuko works through a network of over 300 Digital Community Entrepreneurs (DCEs). DCEs are young, entrepreneurial farmers who promote the uptake of Ensibuuko and improve digital literacy in their communities. They perform services such as member enrolment and account activation, and sell products such as phones, airtime, data top-ups as well as mobile money services in their communities, on which they earn a commission. In addition, the DCEs serve as role models or peer educators tasked with training and supporting farmers in the use of new digital solutions. By driving the uptake of digital financial services and improved digital literacy, the model contributes to increased farm productivity for VSLA members, improved farm management, access to energy, improved access to markets, and consequently increased incomes for rural farmers.

Video: [Meet the CEO, Otim Gerald](#)



In the News: [A New Partnership Model to Scale Digital Financial Services in Uganda](#)



SAVE

ABOUT SAVE

SAVE is a digital wallet solution for savings groups in Rwanda. SAVE was developed by Exuus, a subsidiary of DreamStart Labs.

SAVE includes two key components:

- **SAVE App** – an easy-to-use application for Android or iOS smartphones that lets urban users form savings groups, access loans, and make payments
- **SAVE USSD (unstructured supplementary service data)** – a digital wallet solution for feature phones that lets rural savings groups eliminate their cashbox and conduct all transactions over mobile money.

HOW IT WORKS

For rural savings groups, SAVE requires every member to have a basic feature phone. Instead of bringing cash to the meeting, members access a simple USSD menu on their phones where they can save, request loans, and make loan payments any day and anytime. The majority of SAVE groups still meet in person for the social benefits, but it is no longer necessary to collect and distribute money in a physical cashbox. For urban users, SAVE is also available as a smartphone application. In addition to all the features of the USSD version, SAVE App users can use their personal digital wallet to make payments outside the group.

AVAILABILITY

SAVE supports all popular savings group models and is the most widely used digital savings group solution in Rwanda. It is available in both Kinyarwanda and

English and works with all mobile money systems in Rwanda.

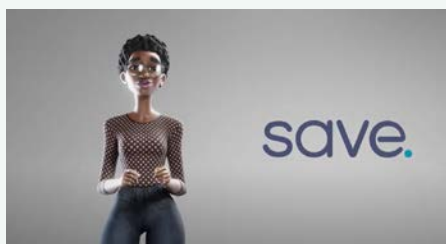
SAVE BENEFITS

- **Eliminate the cashbox.** With SAVE, all transactions are conducted via mobile money. Groups no longer need to carry, count, distribute, and store cash.
- **Anytime, anywhere transactions.** SAVE users can now save money or repay loans whenever it is convenient, without waiting for the next meeting. Saving money as soon as it is available also helps members build good habits and increases overall savings rates.
- **Free group transactions.** Unlike standalone mobile money transactions, all transactions within a SAVE group are free to members.
- **Earn interest on group savings.** Unlike cash deposits sitting in a metal lockbox, deposits made in SAVE groups earn interest from our banking partners.
- **Improves transparency.** Members receive personalized meeting summaries and transaction receipts by SMS after each meeting, even if they did not attend in person.
- **Improves financial literacy.** Members demonstrate improved financial literacy after using SAVE, with the most significant gains coming from women.
- **Motivates higher savings.** SAVE motivates higher savings through individual and groups goals, fun awards, graphics, and gamified achievements.
- **Accelerates loan repayments.** Awards, reminders, and nudges lead to faster repayment time on member loans.

- **Credit scores and bank linkages.** Builds data-driven credit scores and makes it easy to link to banks and microfinance institutions (MFIs) for formal credit.
- **In-app messages and surveys.** Non-governmental organization (NGO) partners can send messages and surveys to remote groups directly through SAVE. Survey data is collected automatically and correlated with member financial and demographic data.
- **Automatic data collection.** As groups meet, data is securely backed up to the cloud where it can be viewed and analyzed by authorized partners on SAVE Dashboard.
- **Security and data privacy.** SAVE uses bank-grade security and privacy. Records cannot be accessed, viewed, or tampered with. Data belongs to members and is never shared without explicit permission (see [Privacy Policy](#)).

LEARN MORE

Video: [Welcome to SAVE](#)



Video: [SAVE – A Short Documentary](#)



Video: [SAVE User Testimonials](#)



Video: [SAVE Tutorials](#)



VSLA.ONLINE

ABOUT VSLA.ONLINE

VSLA.online is a digital platform that strengthens savings groups and connects them with the wider financial ecosystem. Through a smartphone application managed by the group secretary, the group can record all of their membership activity and financial transactions in a safe and secure way, backed with blockchain technology to provide a trusted, shareable track record of the group's finances. Group members receive SMS receipts of their transactions and are able to view historical records via the secretary's application.

In Zambia, digital savings groups have nearly doubled in average size due to the demonstrable benefits of VSLA.online, including enhanced transparency. The solution has also reduced the cost of operations, monitoring and evaluation for non-governmental organizations (NGOs), increasing staff efficiency and cutting travel costs by around 30 percent.

HOW IT WORKS

Hiveonline is committed to making VSLA.online as accessible to rural communities as possible — with offline capabilities, low data usage, and a minimum requirement of only one device per group. As with any digital product in rural areas, limited mobile connectivity and low digital literacy are two challenges which some groups have experienced, and the product team is always working to overcome these constraints.

Institutional users can monitor and support groups in a data-driven, responsive way. Dashboards track the financial health of groups and program impact metrics. All data is managed in compliance with General Data Protection Regulation (GDPR) principles and shared only with explicit permission of the group.

ECONOMIC INCLUSION

The VSLA.online solution leverages the hiveonline platform to bring savings groups into the formal financial ecosystem. Groups can also use the mycoop.online web application to manage their commercial activities and connect with wider markets to sell their produce or products. And humanitarian organizations can manage electronic vouchers through the platform, delivering targeted support to communities in a cheaper and more transparent way.

Over the next year, hiveonline will introduce mobile money to the platform, enabling digital payments internally (within groups) and externally (with partners). The introduction of electronic money and payments will create opportunities for groups to participate in the digital economy and access a wider range of financial services, including credit, asset finance, and insurance. hiveonline aims to minimize the costs incurred by groups. Instead of licensing fees, the DSG provider generates revenue from financial and analytics services. This results in a sustainable business model that does not require donor funding.

LEARN MORE

Website: [VSLA.online](https://vsla.online)



Video: [Welcome to VSLA.online](#)



White Paper: [Digitizing VSLAs: Rethinking Financial Inclusion for the Poor](#)



Research: [The Next Generation Humanitarian Distributed Platform](#)



DIGITAL SAVINGS GROUPS (DSGs)

Technology Solutions Overview

The [Digital Savings Group \(DSG\) Hub](#) is an online learning and community platform aimed at facilitating thoughtful, safe, and inclusive digitization of savings groups. The Hub contains a wide variety of practical resources to support savings group members and practitioners on their digitization journeys. The DSG Hub also serves as a tool for an ongoing community engagement, allowing diverse actors from across the industry to connect with one another, share insights and experiences, and learn from successes and shortcomings in the sector. The project is funded by the [FAHU Foundation](#) and implemented by [Global Communities](#).

The **DSG Technology Solutions Overview** features leading DSG solutions in a clear and succinct format. It includes information about the solutions' functionalities, costs, requirements, reach, and institutions behind them. The purpose of this overview is to help savings group actors easily identify the range of digital tools available to fit their digitization needs. The DSG Technology Solutions Overview is one of the DSG Hub's anchor resources.