



Building Financial Systems Which Enable  
Inclusive Economic Growth, Jobs Creation,  
Access To Basic Services And Sustainable  
Futures.



Sweden  
Sverige



## Who We are

Access to Finance Rwanda (AFR) is a Rwandan not-for-profit organisation established in March 2010 to promote financial inclusion and financial sector development in Rwanda.

We aim to promote a diverse and inclusive financial sector that supports increased resilience and sustainable livelihoods for all and contributes to the Rwanda's economic transformation.



### Our core mission

Is to facilitate a diverse and inclusive financial sector that delivers real value to the economy and people, in particular unserved and underserved populations.



## Our approach

Since 2010, our work is guided by the Market Systems Development (MSD) Approach based on creating the foundation for lasting change where the market ecosystems are equipped to meet the changing needs of the poor. Within this approach, we have been ensuring that our projects and interventions achieve sustainable impact for our beneficiaries, rather than the impact that is short-lived or dependent on further injections of funds.

Through the partnership with other stakeholders, with the private sector at the forefront, we have catalysed change in the Rwandan financial sector by providing financial and technical assistance to address root causes of systemic constraints that prevent the financial markets from reaching Rwanda's low-income population.

The application of the MSD approach across AFR's programming envisages the following:



**Change the way that markets work**, so that **poor** people are included in the **benefits of growth and economic development**



**Tackle market failures and strengthen the private sector** in a way that creates large-scale, **lasting benefits for the poor**



**Strengthen markets** to secure higher incomes from access to goods and services. This is a **sustainable way to fight poverty at scale**



Utilise **systems analysis** as a means of **diagnosing and addressing the root causes of constraints** that face poor and disadvantaged people in improving their position within markets

**We capture learnings and feedback from key stakeholders and apply adaptive management to our programming.**

AFR is part of the 10 members of the Financial Sector Deepening (FSD) Network across Sub-Saharan Africa.



**fsd**  
network

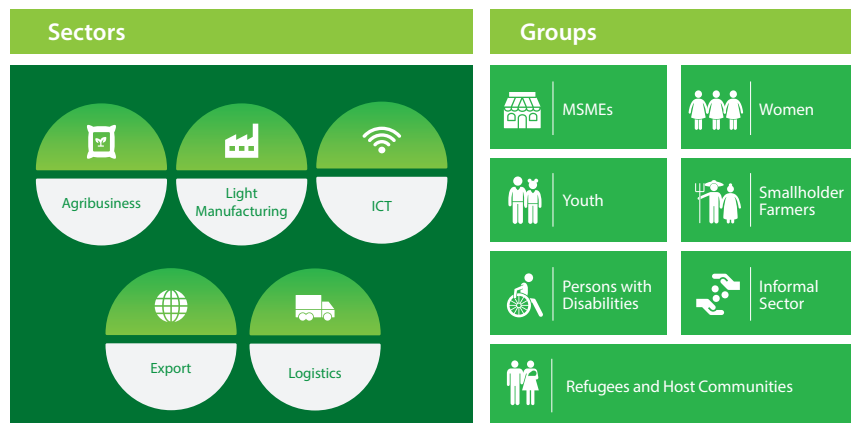
## Our journey so far



## Levels of intervention



## Targeted Sectors and Groups







## Our instruments to catalyse systemic change

Our facilitation tools include:



### Catalytic Funding



We provide financial resources in form of cost-sharing, grants, allowable subsidies, and matching grants to market actors to develop and implement catalytic business models.



### Technical Assistance



We provide strategic support to government institutions and the private sector with the aim of finding sustainable solutions to socio-economic challenges preventing the poor to access and use financial products and services.



### Capacity Building



We offer training, mentorship, coaching, exchange visits, and other management and skill development support to market actors and develop policies, strategies, procedures, processes and tools to facilitate the delivery of financial services to low-income people.



### Convening



We bring together market actors to learn and share workable models that facilitate financial inclusion and financial sector development initiatives.



### Brokering



We play a facilitative role to develop linkages between market actors resulting in market system change.



### Information sharing



We bring out financial sector information packages and share innovations to reduce information asymmetry in the market among market actors.



### Influencing and advocacy



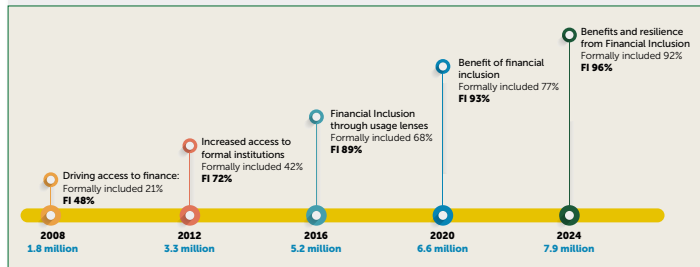
We provide deliberate facilitation to influence policy, rules, norms, and regulations to improve enabling environment in the market.

# SOME OF OUR ACHIEVEMENTS OVER THE LAST DECADE

## 1 Finscope Survey

Since 2008, every four years we have been partnering with the Rwandan financial sector to produce the Finscope survey to map the financial sector landscape and address the lack of credible information to guide policy and private sector interventions that aim to facilitate the expansion of the Rwandan financial ecosystem.

### Financial inclusion journey 2008-2024



## 2 “Ejo Heza” Long-Term Saving Scheme

AFR supported the Government of Rwanda to establish the “Ejo Heza” Long-Term Saving Scheme (LTSS), to ensure a dignified old age for workers in the informal sector previously excluded from the pension system.

### LTSS outcome 2019-2021



## 3 Agriculture Insurance

In 2019, we supported the Ministry of Agriculture and Animal Resources (MINAGRI) to establish the Rwanda National Agriculture Insurance Scheme (NAIS) in a Public-Private Partnership model to help smallholder farmers cope with the effects of climate change.



Access and usage (2024)

**653,961 farmers**

### Claims and Indemnity



**51%**  
Claim ratio

The claim ratio is the total amount of money paid as a claim for the crop and livestock insurance beneficiary farmers in 2019 and 2020 from earned premium for the same period



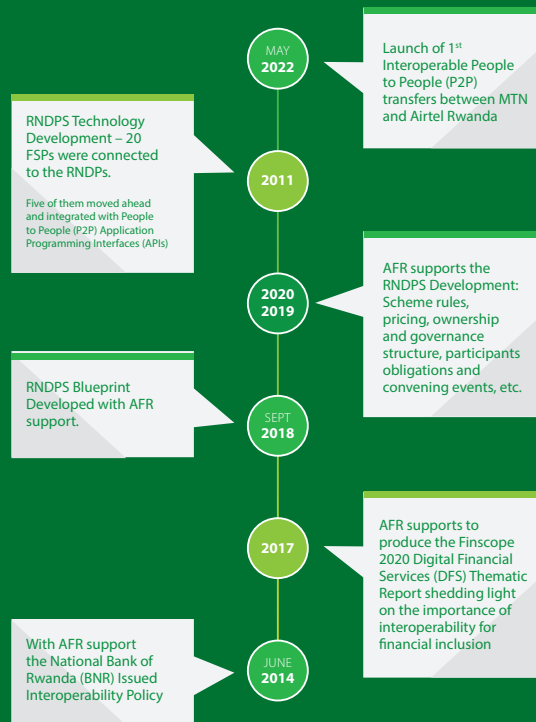
**13%**  
Livestock



**87%**  
Crop

## 4 Digital Payment Scheme

In 2018, we supported the Rwandan financial sector to establish the Rwanda National Digital Payment Scheme (RNDPS) reaffirming market's commitment to achieving a cashless society through interoperability of payment platforms.

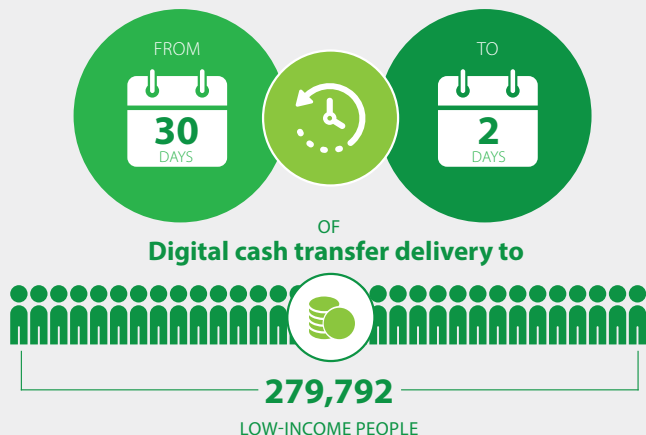


## 5 Digitisation of the Government Social Cash Transfer Programme

AFR supported the Local Administrative Entities Development Agency (LODA) to introduce digital payment solutions to support the cash transfer delivery to 279,792 low-income residents benefiting from the Vision Umurenge Programme (VUP).

We upgraded the payment software for LODA and connected it to the MNOs. Thus, reducing the payment process from 30 days to two days.

### Reduction of payment delays



## 6 Policy, strategy, legal and regulatory work for inclusive financial sector development

AFR supported different stakeholders to strengthen their regulatory frameworks by developing policies, laws, and strategies.



Development of Rwanda Microinsurance Regulation.



Microfinance law for deposit-taking microfinance institutions in Rwanda.



Study on Shadow Banking in Rwanda and development of its Regulatory Framework.



Development of life (mortality) table in Rwanda.



Strategic Advisory to Rwanda Social Security Board (RSSB) and the Ministry of Finance and Economic Planning (MINECOFIN).



Development of the National Financial Education Strategy.



Development of the National Microfinance Strategy.



Development of the National Rural agricultural financial service strategy.



Developing a Platform to Map Savings Groups in Rwanda.

# AFR Contribution to Financial Inclusion

## - Key Figures from 2010 to 2024



BETWEEN 2010-2024

**we supported**

**>5.2 M**



people to access and use financial products and services



of the adult Rwandan population

57% women 43% men



**977,377**  
Youth



**1,346,509**

**farmers were linked to financial services**

through agriculture insurance, credit, etc.



**>23 M** USD

**mobilised in savings**



**8,187**

refugees were facilitated to access and use financial services.



**1,321**

Persons with Disabilities supported to access and use financial services.



**>42.8 M**

USD disbursed in loans



**61**

catalytic knowledge products developed and disseminated



**3,016**

stakeholders were trained on new or improved Financial Inclusion solutions.



Since 2012, we have supported financial services providers to develop **client-centric products and services** through Human-Centered Design (HCD) approach.





Get in touch



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