

# Project brings banking closer to rural people

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The Financial Access for Rural Markets, Smallholders and Enterprise (Farmse) says it is targeting to reach 290 000 ultra-poor people for its Digitalisation of Rural Transactions Through Digital Banking Platforms Project.

The project is being implemented by FDH Bank in Mangochi, Lilongwe Rural and Mulanje.

Farmse knowledge management and communications specialist Golie Nyirenda said the K1.39 billion three-year project will help beneficiaries manage their finances while accessing banking services.

On his part, FDH Bank digital sales manager Innocent Manda the bank has recruited banki pakhomo agents to provide banking services on behalf of the bank.

The services include cash withdrawals, deposits and bill payments.



PHOTOGRAPH: GRACE PHIRI

## One of the banki pakhomo outlets in Limbuli, Mulanje

Manda said customers are being advised to open Ufulu Digital accounts through a mobile phone.

He said: "There are many challenges that rural people face to access banking solutions, including distance. So, through this

project, we engaged banki pakhomo agents to enable rural people open accounts.

"When we are identifying agents, we pick those people with existing businesses of not less than a year which is at a secure place."

One of the banki pakhomo agents Ousman Fletcher based at Limbuli in Mulanje, said he does transactions for over 50 people in a day and the number increases to about 100 during month end. ■