

# PROJECT STATUS REPORT

JULY 2015 - DECEMBER 2016

## SECTION 1: PROJECT SUMMARY

**PROJECT NAME:** Expansion of savings opportunities for remittances recipients in Haiti.

Project Number: HA-M1051 - Project Num.: ATN/ME-14848-HA

**Purpose:** Increase access to, and use of, savings by Haitian international remittance clients, through the development of financial products and services tailored to this population. Increase access to, and use of, savings by Haitian international remittance clients, through the development of financial products and services tailored to this population.

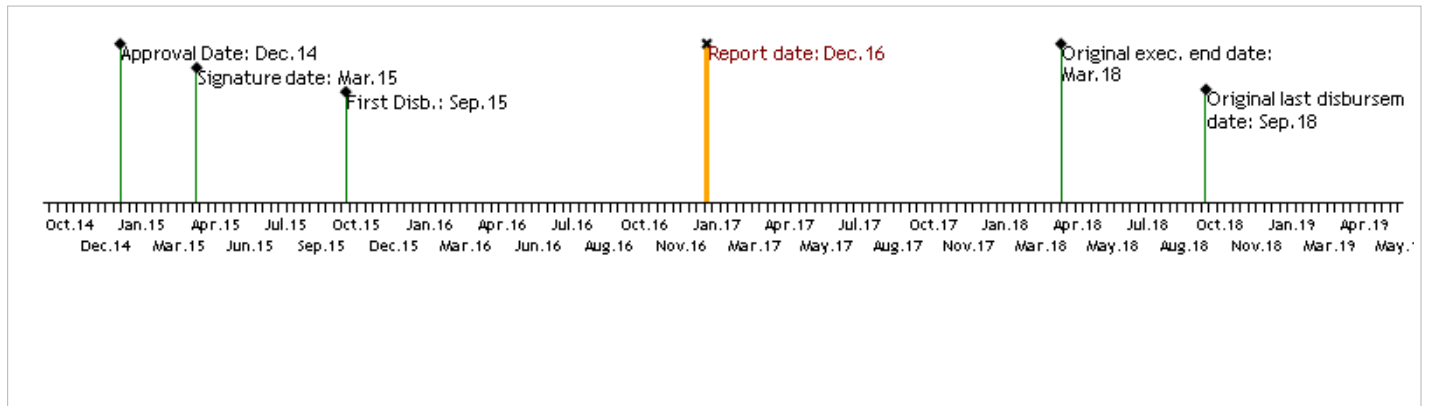
**Country Admin**  
HAITI

**Country Beneficiary**  
HAITI

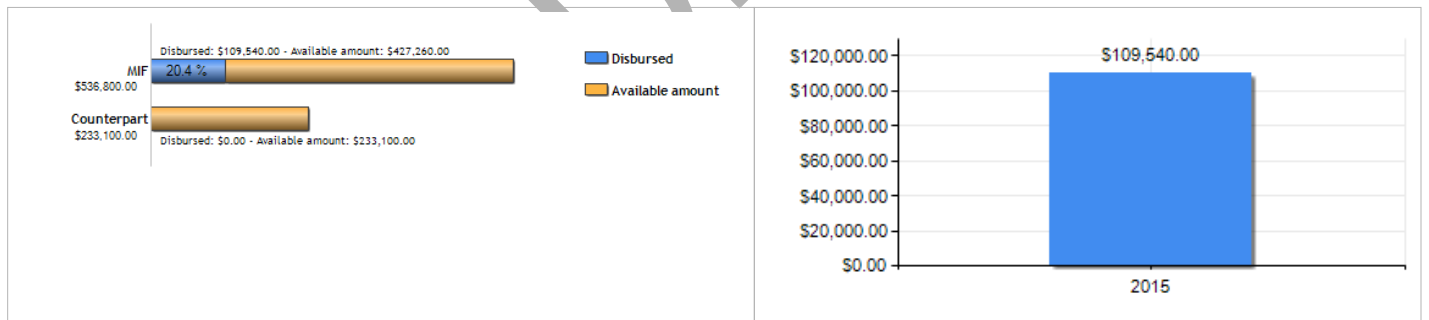
**Executing Agency:** La Fédération des Caisses Populaires LE LEVIER

**Design Team Leader:** MARIA LUISA HAYEM  
**Supervision Team Leader:** RALPH DENIZÉ

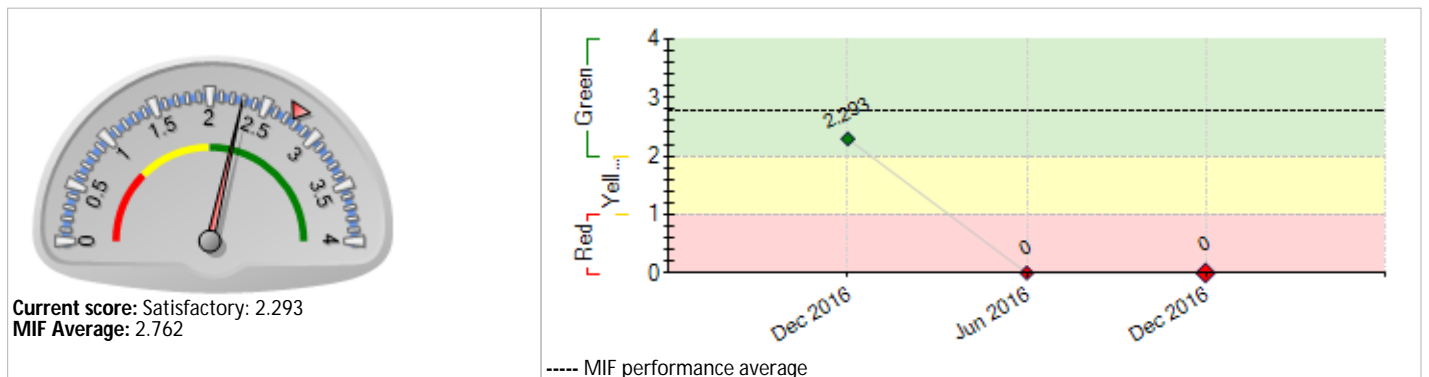
## PROJECT CYCLE



## FUNDS



## PERFORMANCE SCORE



## EXTERNAL RISKS

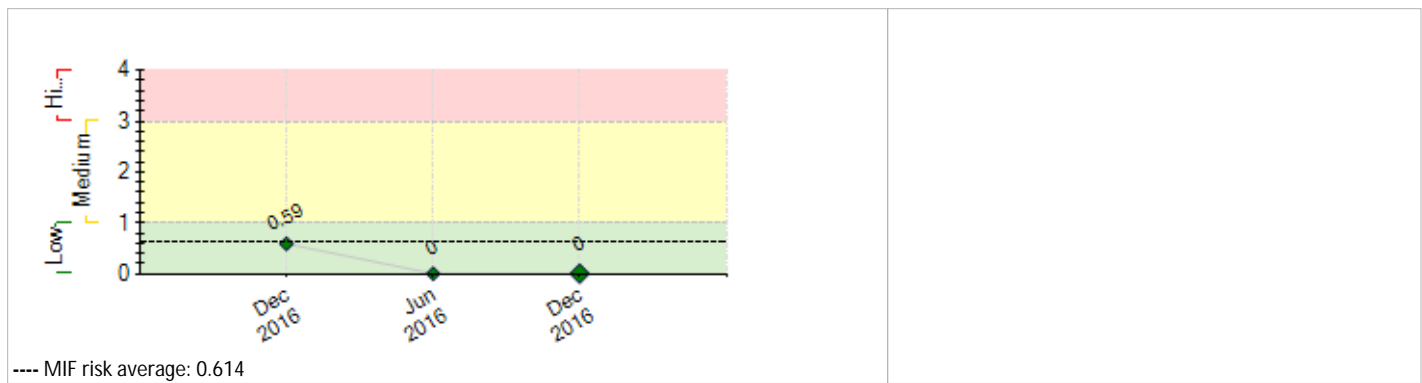
## INSTITUTIONAL CAPACITY

**Risk**

**Financial Management:** Medium

**Procurement:** Medium

**Technical Capacity:** Medium



## SECTION 2: PERFORMANCE

### Summary of project performance in the last six months

En vue de cerner l'envergure du marché des transferts au sein du réseau LE LEVIER et d'identifier les différents opérateurs pour lesquels les caisses populaires du réseau LE LEVIER exécutent des opérations de transferts de fonds internationaux et les profils et besoins en services financiers des bénéficiaires de transferts provenant de l'étranger, une étude a été menée par la firme Daro Consulting durant la période (Avril-Aout 2016). Les résultats de cette étude, qui ont d'ailleurs été validés par les représentants des caisses participantes au projet, permettent de conclure à la détention d'une faible part de marché par les caisses du réseau LE LEVIER mais un positionnement géographique favorable à une augmentation en termes d'occupation de part de marché par ce réseau. La conception d'une application pour la compilation des données sur les transferts de fonds internationaux provenant des différents opérateurs présents sur le marché haïtien a été réalisée. Une formation au profit des employés des caisses 8 participantes a été préparée et diffusée. L'unité informatique de la Fédération est en charge de l'implantation de l'application. La consultation pour l'élaboration de produits financiers destinés aux bénéficiaires des transferts de fonds internationaux tarde à démarrer en raison du manque d'intérêt manifestée par des firmes étrangères en suivi à la sollicitation. Des échanges sont en cours entre les responsables FOMIN et LE LEVIER pour trouver une issue à cette situation.

### Comments from the Supervision Team Leader

Agree with the Executing Agency comments

More than 18 months in execution, the project has not achieved much. It may be pertinent to ask if Le Levier and its partners are still interested in exploring and expanding their share of the remittances market.

## SECTION 3: INDICATORS AND MILESTONES

Indicators		Baseline	Intermediate 1	Intermediate 2	Intermediate 3	Planned	Achieved	Status
<b>Purpose:</b> Increase access to, and use of, savings by Haitian international remittance clients, through the development of financial products and services tailored to this population. Increase access to, and use of, savings by Haitian international remittance clients, through the development of financial products and services tailored to this population.	R.1 Number of remittance clients who open a savings accounts developed through the project	0	5000 Mar 2017	9000 Sep 2017		12000 Mar 2018	0	
	R.2 Number of remittance clients who actively use a savings product developed through the project	0	3000 Mar 2017	5400 Sep 2017		7200 Mar 2018	0	
	R.3 Number of remittance clients who open a commitment savings accounts developed through the project	0	1000 Mar 2017	2000 Sep 2017		3000 Mar 2018	0	
	R.4 Previously unbanked remittance clients open a savings account for the first time as a result of the project.	0	3500 Mar 2017	6300 Sep 2017		8400 Mar 2018	0	
	R.5 Amount of mobilized savings	0	72000 Mar 2017	129600 Sep 2017		172800 Mar 2018	0	
	R.6 Remittance clients who obtain a loan product developed under the project.	0	1200 Sep 2017			1800 Mar 2018	0	
	R.7 Remittance clients who obtain a loan product developed under the project to invest in an enterprise	0	600 Mar 2017			900 Mar 2018	0	
<b>Component 1:</b> Development of Financial Products  <b>Weight:</b> 40%  <b>Classification:</b> Unsatisfactory	C1.1 Workshops to assess the current remittances recipients demand among credit unions and other interested actors	0	4 Mar 2016			4 Mar 2016		Delayed
	C1.2 Market study development	0	1 Mar 2016			1 Mar 2016		Finished
	C1.3 Market study validation by representatives of credit unions	0	1 Mar 2016			1 Mar 2016		Finished
	C1.4 Financial products design (2 savings and 1 credit)	0	1 Mar 2016			1 Mar 2016		Delayed
	C1.5 Financial products validation	0	1 Mar 2016			1 Mar 2016		Delayed
	C1.6 Training of Managers' Advisers	0	20 Mar 2016			20 Mar 2016		Delayed
	C1.7 Training of General Directors and Product Managers in each	0	20 Mar 2016			20 Mar 2016		Delayed

	credit union		Mar 2016		Mar 2016		
C1.18	Training of credit union staff	0	50	250	250		Delayed
			Mar 2016	Mar 2017	Mar 2017		
C1.19	Integration of products into the network system	0	1		1		
			Mar 2017		Mar 2017		
C1.110	Integration of Fédération Le Levier and Boom systems	0	1		1		
			Mar 2017		Mar 2017		
C1.111	Pilot implementation	0	1		1		
			Mar 2017		Mar 2017		
C1.112	Products' launch	0	1		1		
			Mar 2017		Mar 2017		
C1.113	Feasibility study for an integrated system for the compilation of remittances data	0	1		1		Delayed
			Mar 2016		Mar 2016		
C1.114	System development	0	1		1		Delayed
			Mar 2016		Mar 2016		
C1.115	System implementation	0	1		1		Delayed
			Mar 2016		Mar 2016		

**Component 2:** Promotion and Public Awareness Campaign of New Financial Products

**Weight:** 30%

**Classification:** Very Unsatisfactory

C2.11	Development of promotion strategy	0	2		2		
			Mar 2017		Mar 2017		
C2.12	Development of promotion materials	0	1		1		
			Mar 2017		Mar 2017		
C2.13	Material dissemination (TV and credit unions)	0	1		1		
			Mar 2017		Mar 2017		
C2.14	Adjustment of public awareness material	0	1		1		
			Mar 2017		Mar 2017		
C2.15	Training of credit union staff	0	250		250		
			Mar 2017		Mar 2017		
C2.16	Implementation of public awareness campaign	0	10000	18000	24000		
			Mar 2017	Sep 2017	Mar 2018		

**Component 3:** Non-Financial Services for Remittances Recipients investing in businesses

**Weight:** 30%

**Classification:** Very Unsatisfactory

C3.11	Development of training module	0			1		
					Mar 2017		
C3.12	Training of Manager's advisers	0			1		
					Mar 2017		
C3.13	Training of credit managers and credit officials	0	60	60	135		
			Sep 2017	Sep 2017	Mar 2018		
C3.14	Coaching of entrepreneurs	0			240		
					Mar 2018		

Milestones	Planned	Due Date	Achieved	Date of achievement	Status
M1 Conditions Prior	2	Sep 2015	2	Sep 2015	Achieved
M1 Number of remittance clients who open a programmed savings accounts developed through the project	1000	Mar 2017			
M3 Financial products design (2 savings and 1 credit)	1	Mar 2017			
M4 Integration of product into the network system	1	Mar 2017			
M5 System implementation	1	Mar 2017			
M2 Remittance clients who obtain a loan product developed under the project to invest in an enterprise	200	Sep 2017			

#### CRITICAL ISSUES THAT HAVE AFFECTED PERFORMANCE

[None reported in this period]

### SECTION 4: RISKS

#### MOST IMPORTANT RISKS AFFECTING FUTURE PERFORMANCE

	Level	Mitigation action	Responsible
1. -Lack of interest from clients to save -Growth of clients generated by the closure of the Boom Financial platform -Reduction of remittances received and other sources of income	Medium	Keep a strong database of the clients Develop a client traceability system	ProjectGuestGroup
2. Lack of interested or time of entrepreneurs to receive the training	Low	Show training as way of boosting the likelihood of maximizing remittances	ProjectGuestGroup
3. Difficulties to access credit unions to provide training due to political crisis, catastrophes, etc	Low	Plan training dates regarding the political environment and also regarding season of the year with a high risk of natural catastrophes are most likely to occur like the hurricane season	ProjectGuestGroup
4. Reduction of remittances received and other sources of income of households Fluctuation of exchange rate both Political and Governmental crisis	Low	Plan according information at hand	ProjectGuestGroup

PROJECT RISK LEVEL: Low TOTAL NUMBER OF RISKS: 4 IN EFFECT RISKS: 4 NOT IN EFFECT RISKS: 0 MITIGATED RISKS: 0

### SECTION 5: SUSTAINABILITY

Likelihood of project sustainability after project completion: LP - Low Probability

#### CRITICAL ISSUES THAT MAY AFFECT PROJECT SUSTAINABILITY

*[None reported in this period]*

**Actions related to sustainability which have been taken in the reporting period:**

Le développement de l'application qui facilitera la compilation des données statistiques sur les transferts différents constitue une base importante pour le suivi de la croissance des opérations des transferts et pour la segmentation des données.

## SECTION 6: PRACTICAL LESSONS

	Relative to Implementation	Author
1. Ce que nous retenons comme contraintes ou challenges, c'est que pensons qu'il serait nécessaire que nos consultants internationaux aient des partenaires locaux en termes de prestations de services. Car cela a constitué un réel défi pour l'implémentation d'un projet. Par contre, nous comprenons combien est importante le travail des consultants internationaux en termes de valeur ajoutée.		Deslouches, Carl Henry

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