

# PROJECT STATUS REPORT

JULY 2015 - DECEMBER 2015

## SECTION 1: PROJECT SUMMARY

**PROJECT NAME:** Mobile Money for the Unbanked

Project Number: JA-M1031 - Project Num.: ATN/ME-14598-JA

**Country Admin**

JAMAICA

**Country Beneficiary**

JAMAICA

**Executing Agency:**

DEVELOPMENT BANK OF JAMAICA LIMITED

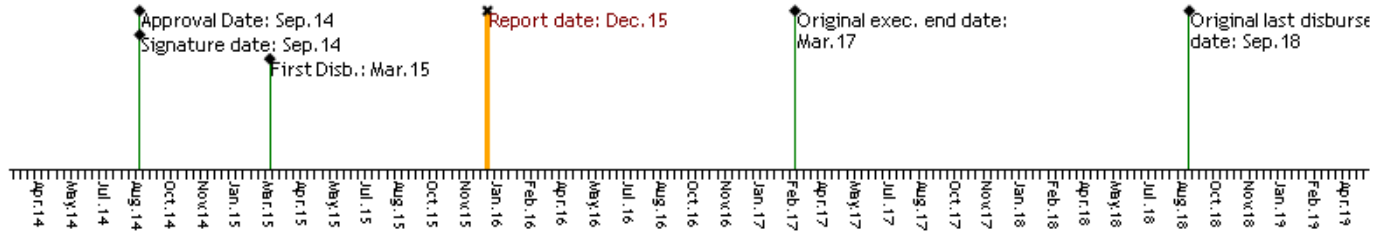
**Design Team Leader:**

WINSOME LESLIE

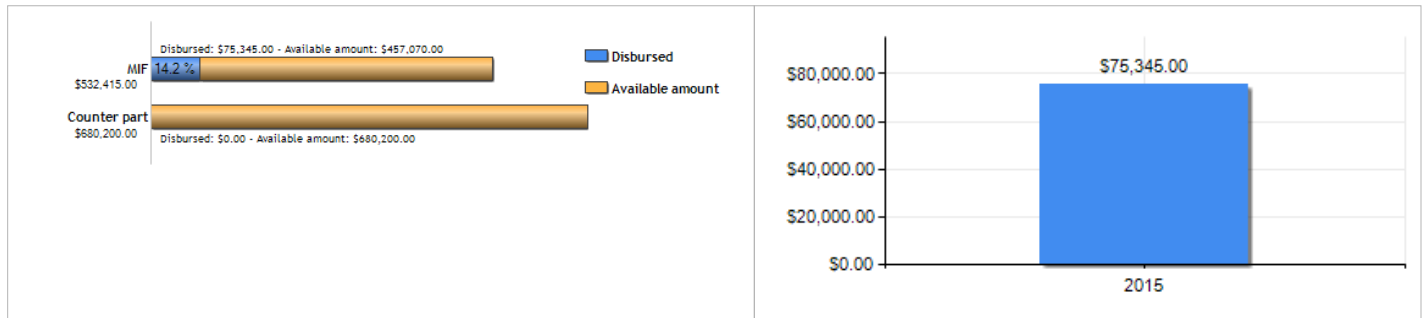
**Supervision Team Leader:**

WAYNE BEECHER

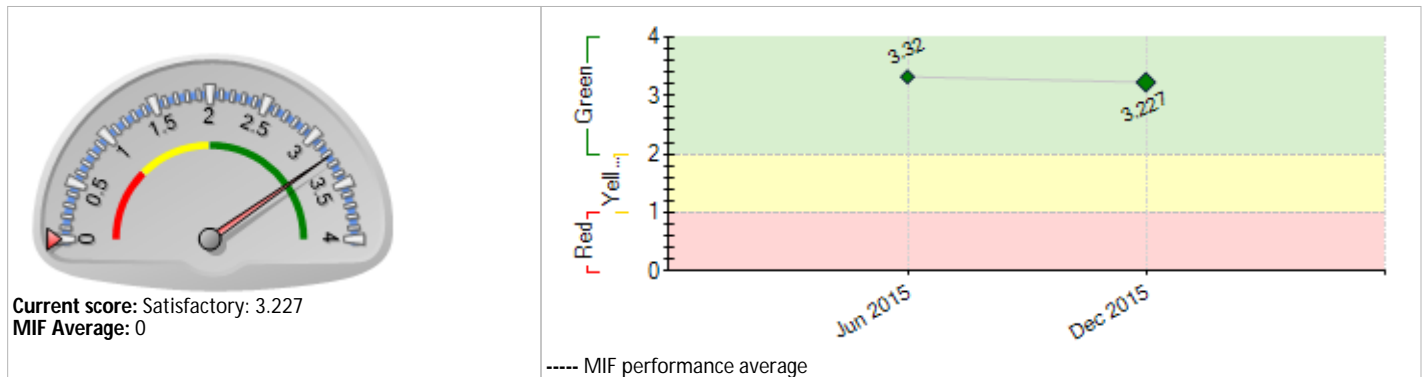
### PROJECT CYCLE



### FUNDS



### PERFORMANCE SCORE



### EXTERNAL RISKS

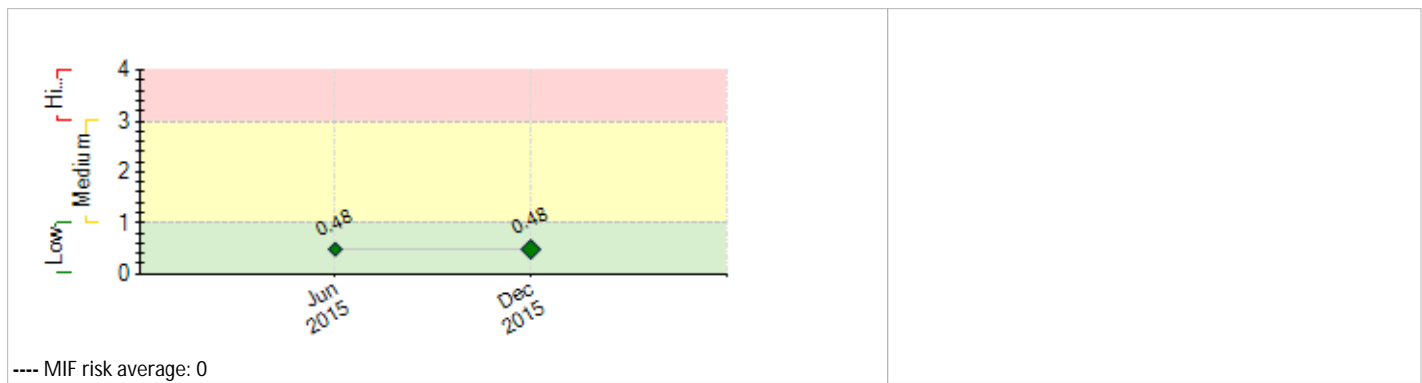
#### INSTITUTIONAL CAPACITY

**Risk**

**Financial Management:** Low

**Procurement:** Low

**Technical Capacity:** Low



## SECTION 2: PERFORMANCE

### Summary of project performance since inception

- Delays faced in the implementation and deployment of the M3 Mobile Money platform due to challenges arising during the integration with the National Commercial Bank (NCB), as well as the completion of Transcel's Quality Assurance Testing of all aspects of the system.
- Delays faced in completion of several components required for full platform functionality has impacted the planned timeline for the LIVE rollout to the micro-finance community.
- Project review commissioned by the DBJ Board of Directors to ensure alignment with the DBJ's mission and objectives.

#### Comments from the Supervision Team Leader

Agree with the Executing Agency comments

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

- Initial User Acceptance Testing of mobile money application interface (on Android devices only) completed successfully with select users from accredited micro-finance sub-borrowers. Participants were able to replicate the steps and procedures outlined during acceptance testing.
- Significant challenges faced during the integration with the Banking partner (National Commercial Bank of Jamaica) leading to the delays in the readiness of the systems for Certification (system and security) testing as required by the Bank of Jamaica.
- Additional staff hired by Transcel Limited, to reduce the time required to produce the necessary solutions to achieve systems integration with NCB.
- Procurement activities required for operational and support functions are ongoing at the DBJ.
- Call centre support processes documentation in review by DBJ and external vendor (SugarCRM).
- Compliance documentation being reviewed by DBJ/NCB for completeness and accuracy.

#### Comments from the Supervision Team Leader

Agree with the Executing Agency comments

## SECTION 3: INDICATORS AND MILESTONES

Indicators	Baseline	Intermediate 1	Intermediate 2	Intermediate 3	Planned	Achieved	Status
Purpose:							
Milestones	Planned	Due Date	Achieved	Date of achievement	Status		

**CRITICAL ISSUES THAT HAVE AFFECTED PERFORMANCE**

[X] Supplier/contractor performance

**SECTION 4: RISKS****MOST IMPORTANT RISKS AFFECTING FUTURE PERFORMANCE**

	<b>Level</b>	<b>Mitigation action</b>	<b>Responsible</b>
1. Sustainability Risk: M3 does not reach critical mass of clients one year after pilot to make the initiative viable. .	Low	Mitigation: A marketing campaign, including an incentive program which rewards MFI and their staff for recruitment, will help ensure that a critical mass of clients is reached. Additionally, financial education training will teach clients about how best to use financial services and the benefits of the M3 platform	Project Coordinator
2. Beneficiary Risk: Slow adoption of M3 technology due to doubts about safety, unfamiliarity and unwillingness to lose the face-to-face interaction of traditional banking.	Low	Mitigation: There will be a robust marketing campaign to show clients M3 and explain how it works. Additionally financial education will help clients understand the advantages of M3.	Project Coordinator
3. Technical Risk: M3 technology, systems and processes could fail to integrate appropriately with those in the MFIs, as many of them use older technology.	Low	Mitigation: Resources have been dedicated for integration of MFI business platforms.	Project Coordinator

**PROJECT RISK LEVEL:** Low **TOTAL NUMBER OF RISKS:** 3 **IN EFFECT RISKS:** 3 **NOT IN EFFECT RISKS:** 0 **MITIGATED RISKS:** 0**SECTION 5: SUSTAINABILITY****Likelihood of project sustainability after project completion:** P - Probable**CRITICAL ISSUES THAT MAY AFFECT PROJECT SUSTAINABILITY***[None reported in this period]***Actions related to sustainability which have been taken in the reporting period:**

- Additional project resources hired by the technology company (Transcel Limited), to address issues arising during the development and integration of the mobile money platform with the National Commercial Bank's banking platform.
- Additional resources allocated by NCB management, to address the resolution of issues arising during the integration of systems.

**SECTION 6: PRACTICAL LESSONS***[No lessons learned found]*