



# LetsGo Framework

*“Making it Happen”*





# LETSGO INTRODUCTION

# WHAT IS THE LETSGO SOLUTION?

**LetsGo is an all-in-1 solution that provides customers an entry point for everyday transactional and saving needs.**



The aim is that the customer aspires to have LetsGo all-in-1, as this becomes the identity that opens up options for them.

LetsGo is accessible via omni-channels and ecosystems when and where the customer wants.

LetsGo is the central point of reference and identification for the customer; driving inclusive finance and improving life.

# WHY LETSGO?

1

LetsGo is designed to provide simple, appropriate and accessible solutions to the under-served in a sustainable manner.

## SIMPLE



- All-in-1 solution
- Low, transparent, or no fees

## APPROPRIATE



- Interest-earning;
- Higher interest for lower balances

## ACCESSIBLE



- Omni-channel, variety;
- Convenient

2

LetsGo is an all-in-1 solution speaking to fulfill a customer's needs



Pay & get Paid



Save



Borrow



Financial wellness  
(future)

ALL-IN-1 SOLUTION

Through the “all-in-1” functionality of LetsGo, we reinforce our commitment to inclusive finance, while improving the lives of our customers.



# LETSGO SOLUTION OVERVIEW



## Our vision

For existing and future customers to have an “**all - in -1**” **interest bearing solution** into which:

1. **Income** can be paid
2. Future Letshego **financing** will be deposited
3. Customers are able to **transact, save, borrow and insure**



## Our aim

1. Leverage LetsGo as a **single, all-in-one everyday solution. (CASA)**
2. Enable **LetsGo as the entry** point to various functionalities which **appeal to underserved customers.**
3. Incentivise the customer to move their additional funds into term savings for higher interest.



## Positioning

1. LetsGo: **all-in-1 solution** which will provide **all the customer's daily transactional and saving needs.**
2. LetsGo: the **primary** entry point which gives customers the opportunity to earn **high interest rates for small balances.**
3. **LetsGo** reinforces our commitment to inclusive finance while improving the lives of our customers.

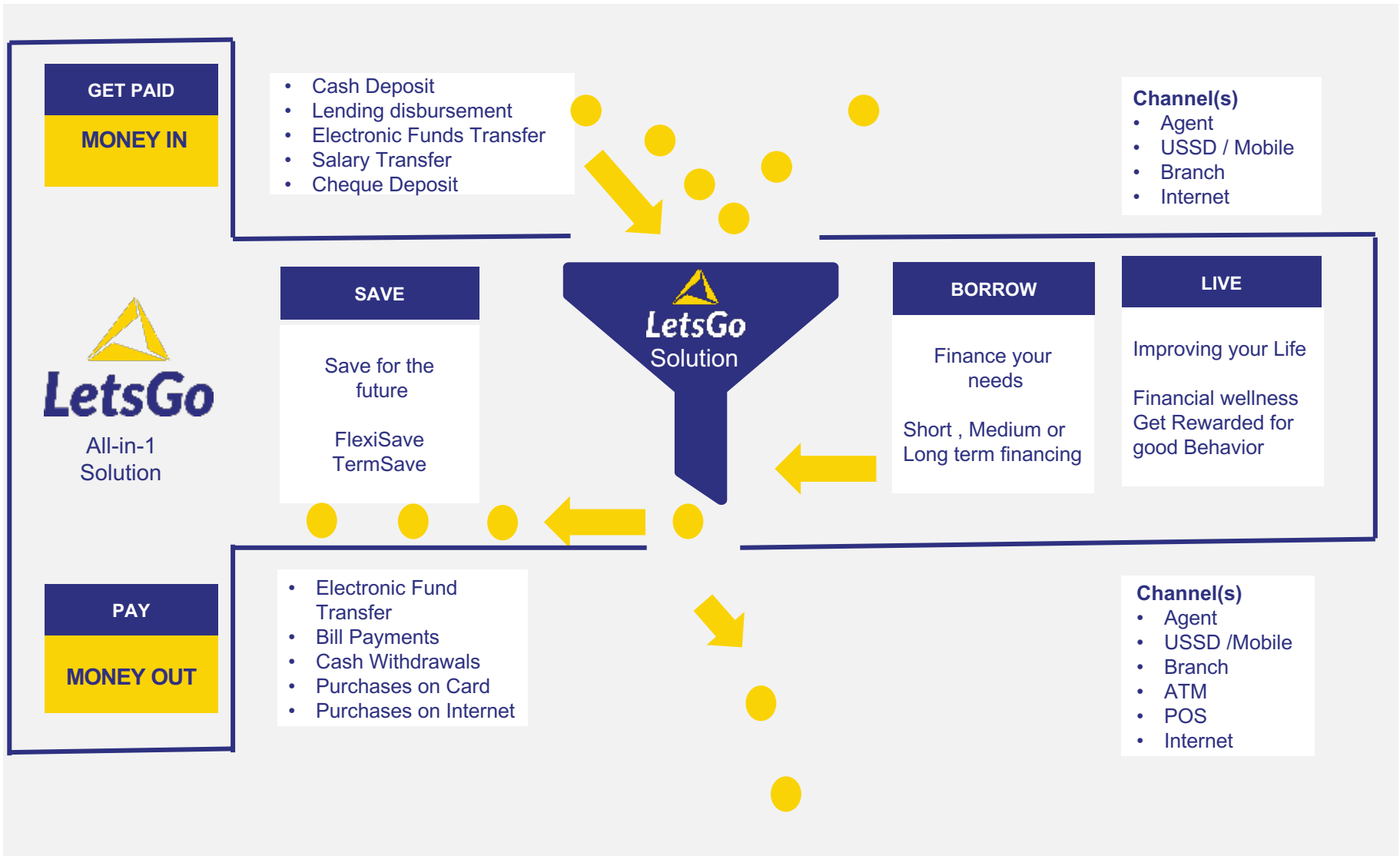


## Target Customer

1. The underserved, lower to middle income earners cutting across Formal, Informal and MSE segments.
2. These **customers may be banked or underbanked**

# HOW LETSGO WORKS

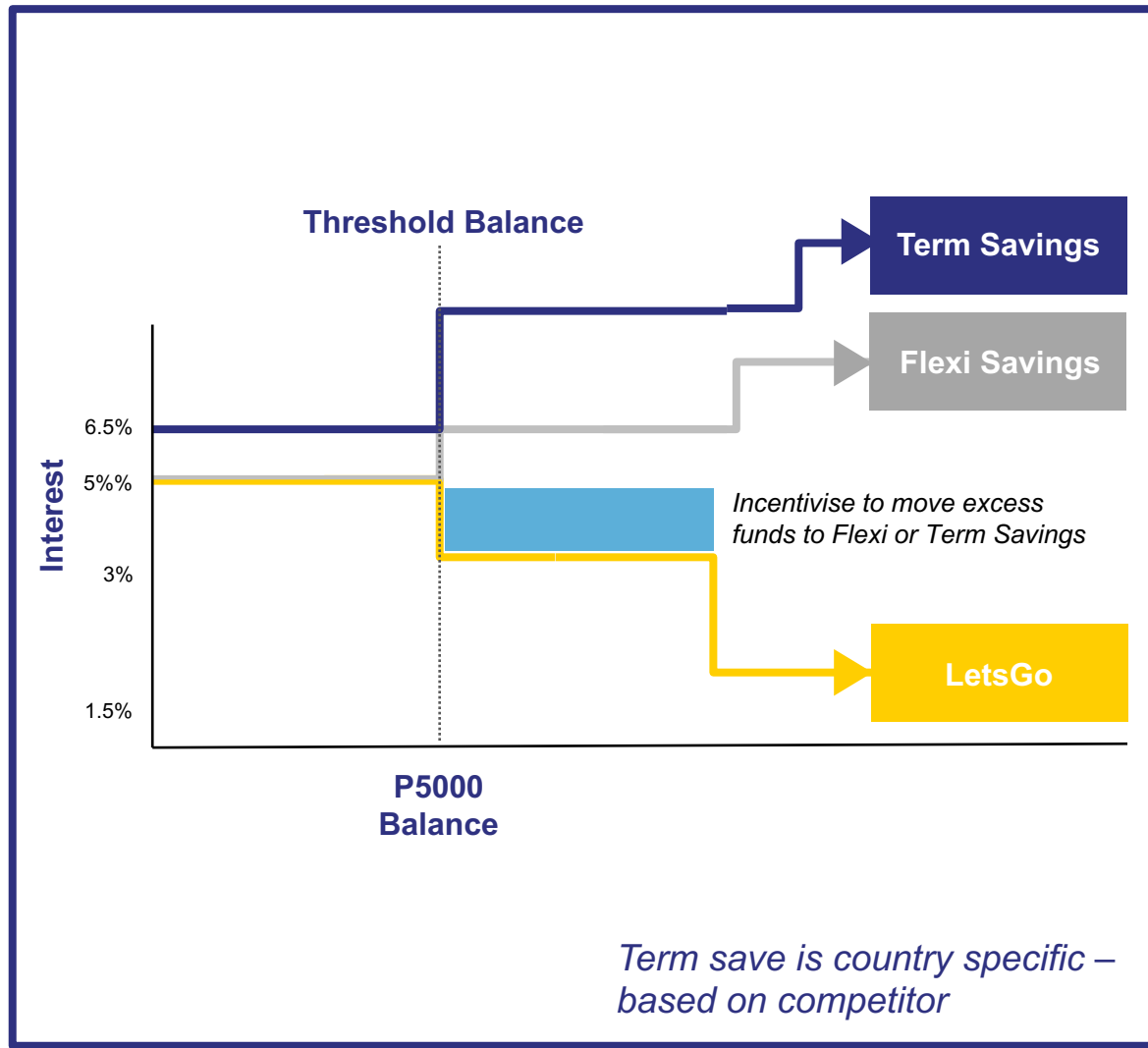
An all-in-1 solution where: You Pay, Get Paid, Save, Borrow, Get Financial Wellness





# PRICING PRINCIPLES

## EXAMPLE: Graphic representation of interest rates



**An example of the interest rate principle across our LetsGo solution.**

**LetsGo:** Offers above market interest rate on LetsGo up to a threshold balance, after which interest rate reduces to urge customers to move their excess funds to Flexi Save.

**Flexi Save:** Offers above market interest rate on a positive tiered bases (to start at highest interest point on LetsGo.)

**Term Save:** Offers above market interest rate on a positive tiered bases (to start at middle point of Flexi Save).

**NB:** Each country to complete a competitor analysis to ascertain the benchmark interest rate offering for LetsGo, Flexi Save and Term Save.

Each country to ensure they calculate the true costs of deposits (Interest rate – fees + apportioned middle and back office costs + cost of compliance before deciding upon an interest rate.



# PRICING AND FEES PRINCIPLES

## LetsGo – Why the Negative Interest Yield Curve:

1. We want to reward and attract customers for lower/entry level account balances.
2. We do not want our LetsGo solution to become 'savings' only, by offering interest rates which continually grow based on the customer's balance; Therefore we will offer a reduced interest rate over the threshold of P5000. This is to urge the customer to move their excess funds into Flexi Save or Term Save.

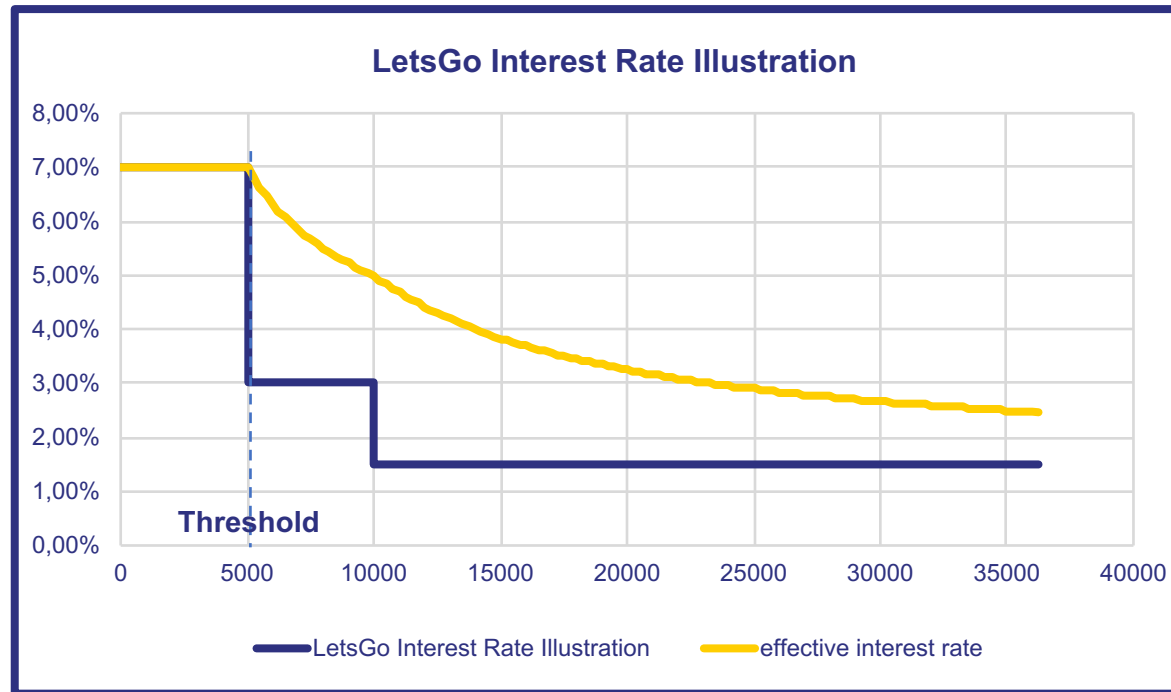


Illustration of how a simple table can be used to market rates.

Amount (P)	0 - 5000	5001 - 10 000	10001 +
LetsGo	7%	3%	1,50%

*This type of table is easy for a customer to understand and allows us to position the earning potential in a simple manner.*



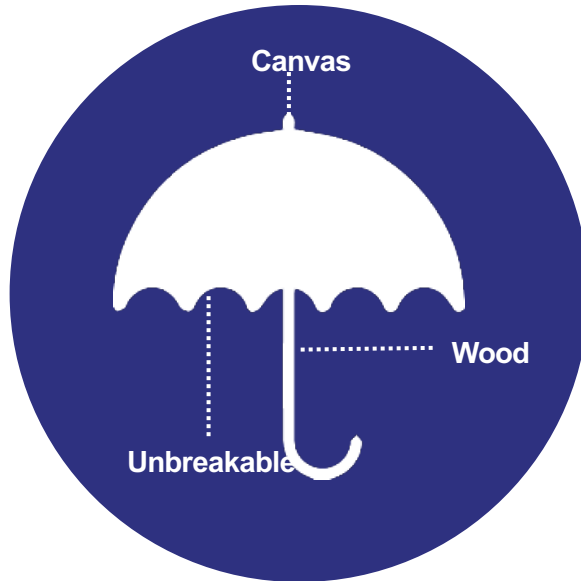
**FEATURES, BENEFITS, ADVANTAGES**

# LETSGO FEATURES, BENEFITS & ADVANTAGE

Before we go into this: what is the difference between a feature, benefit & advantage?

- A **feature** is something that your solution has or is,
- A **benefit** is what the features do that explains how your solution works
- The **advantage** defines how the solution improves the customer's life thus giving a reason to buy.

Feature



Benefit



Advantage







# LETSGO FEATURES, BENEFITS & ADVANTAGES

FEATURE	BENEFIT	ADVANTAGE
All – in – 1 solution	<b>Simple and appropriate.</b> Allows customer to pay or get paid, save or borrow from a single solution.	Customers move money freely
Pays interest on LetsGo even for lower balances – <i>Very few institutions offer this.</i>	Customer <b>earns interest</b> on any money that is sitting in their LetsGo	With LetsGo, money works for them.
Free deposits into LetGo, Free transfers between LetsGo and can move money into FlexiSave at no cost	Customers <b>manage money better</b> at no cost to them	Saving money not used on fees
Tiered and competitive Interest rates on LetsGo FlexiSave & Term savings	Customers earn <b>higher interest</b> on their money	Earn more on your savings
Can pay utility bills, transfer to other accounts but only pay fees as you use	Customers have <b>control</b> of what they pay	Customers manage their money better
Multiple access channels to cash out or cash in	Customers can pay and get paid <b>easily and securely.</b>	Convenience. Easy access to their money
Financial Rewards for good behaviour (opening, more saving and lending repayments) <i>(Work in progress)</i>	<b>Financial wellbeing</b> for our customers.	Improving customer's life.

# FLEXIBLE OPTIONS AROUND LETSGO ALL-IN-1 SOLUTION FUNCTIONALITY








 <b>Pay</b>	 <b>Borrow</b>			 <b>Live</b>
<b>Pay as you use solutions.</b>	<b>All financing disbursed into LetsGo</b>	<b>Save: Flexi</b>	<b>Save: Term</b>	<b>Improve life with financial wellness benefits</b>
Zero fees or pay as you go charges. Free internal transfers	Reduced pricing if salary paid into LetsGo *****	Above average market interest paid  Interest rate is tiered to reward higher balances.	Above average market interest paid.  Interest rate is tiered to reward long terms and higher balances.	Future full credit cover with customer rebates for embedded savings.
<b>Higher interest for lower balances</b>	Deduction at source lending.	No fees	No withdrawal is allowed until term has expired.	Future Death/Disability Cover.
Cash in - Free. Cash out - Charge	Individual lending.	Withdrawals can be made into LetsGo via many channels.	Penalties will be raised if term agreement is not met.	Future hospital cash back.
Third party payments.	Adjusted lending pricing for good payment behaviour.	Free internal transfers into LetsGo	No fees	Financial literacy training
Various access channels: Branch, USSD, 3 <sup>rd</sup> Party Agents, ATM, Internet.	<b>Borrow at reduced rates against Term Savings *****</b>	Interest is calculated daily and paid monthly.	Interest is calculated daily and paid monthly.	Financial Wellness benefits.

\*\*\*\*\* Business case must first be approved per country



# WHAT IS THE VALUE TO OUR CUSTOMER?

	What does the customer think?	Customer Value Proposition	Call-to-action
	<ul style="list-style-type: none"> <li>all-in-1 - Single point of access/ contact.</li> <li>Door to a world of Letshego solutions.</li> <li>Higher-interest (vs. market too) for lower-balances, and reducing interest as balances increase.</li> </ul>	Open LetsGo all-in-1 and enjoy a simple financial solution that allows you to easily manage your cash and gives you access to a variety of other solutions.	Open a LetsGo and easily manage all your transactions from one entry point.
	<ul style="list-style-type: none"> <li>Safe place to store money away for future use.</li> <li>Interest is earned and rewards or increases with growth in savings.</li> </ul>	With LetsGo, save your money for future use, but have easy access when you need your funds.	Save on LetsGo today & Earn interest, but take your money anytime you need it
	<ul style="list-style-type: none"> <li>The customer knows exactly what is due towards repayment every month and with automated deduction, knows that it will be done when due.</li> <li>Pricing is adjusted (downwards) based on performance and savings; Use of funds from savings to contribute towards repayments</li> </ul>	With LetsGo, Borrow from us and with our responsive and relationship-based interest rates, manage your cash-flows as you know exactly what is to be paid every month.	Call 84899 to get Finance to improve your business.
	<ul style="list-style-type: none"> <li>Demonstrating to the customer that the right financial behaviour is rewarded with insurance, financial education, loyalty benefits.</li> <li>There is additional financial support for them.</li> </ul>	Through our financial education / insurance / loyalty benefit, in a time of need, there is additional financial support for them	Save Mzn2000 on your LetsGo every month & get free <i>insurance cover and free financial education.</i> Dial 84899!
	<ul style="list-style-type: none"> <li>The customer can access funds and transact using the channel most simple, appropriate and accessible to them at that time and for the particular transaction.</li> </ul>	Access funds and transact using the channel most simple, appropriate and accessible at that time and for the particular transaction.	Dial *899# !! Access your LetsGo and transact anytime.

# LetsGo Implementation plan by 2019

- Karin to send update
- Move Kenya to lite
- Incl high level summary of RTM

Project		Deliverables		Country		Timeline			
LetsGo Pilot	LetsGo framework presentation	Ghana		1	2	3	3	3	
	Toolkits (Go to Market + training)	Mozambique	1	2	3	3	3	3	
		Namibia	1	2	3	3	3	3	
	Campaign	Nigeria	1	1	2	3	3	3	
	Conversion Plan	Rwanda	1	2	3	3	3	3	
		Tanzania	1	1	2	3	3	3	
		Kenya			1	2	3	3	
LetsGo Lite	LetsGo Lite Solution	Botswana			1	2	3	3	
	Toolkits (Go to Market + training)	Lesotho			1	2	3	3	
		Swaziland				1	2	3	
	Campaign Conversion Plan	Rwanda				1	2	3	
		Uganda				1	2	3	
		All territories (licenced)				1	2	3	

Key: 1. Pilot

2. Review & Adjust

3. Scale

# MESSAGING THE LetsGo All-in-a solution VALUE

**Tone & manner:** functional & monetary benefits translated to psychological value



Purpose

**ALL- IN- 1 : Access to a variety of other functionality**

Uniqueness's

**Omni-accessibility - Access via: USSD, App, Internet Banking, Agency, Cards, Branch**

Enablers

Customers

**Formal**

**Informal**

**MSE**

**3<sup>rd</sup> Party**



*LetsGo lets your good financial behavior to be rewarded*

*LetsGo lets you enjoy flexible saving options and future micro-lending*

*With LetsGo, Borrow using your terms savings as collateral; be rewarded for good performance*

*LetsGo, Get flexible options to save and work towards your goals*

Customer value

Highlight the ability to manage their savings & loan payments at source.

Highlight higher interest for lower balances

Highlight pricing is adjusted (downwards) on performance and savings;

Highlight higher interest for lower balances

The right financial behavior and salary paid through LetsGo is rewarded with loyalty benefits.

Can use funds from savings to have access to more finance

Use of funds from savings to contribute towards repayments

The right financial behaviour is rewarded with insurance, financial education, loyalty benefits.

Key messaging & take-out

Supporting Pillars

**LetsSave**

**LetsBorrow**

**LetsLive**