



# LetsGo Training Manual

*"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



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.

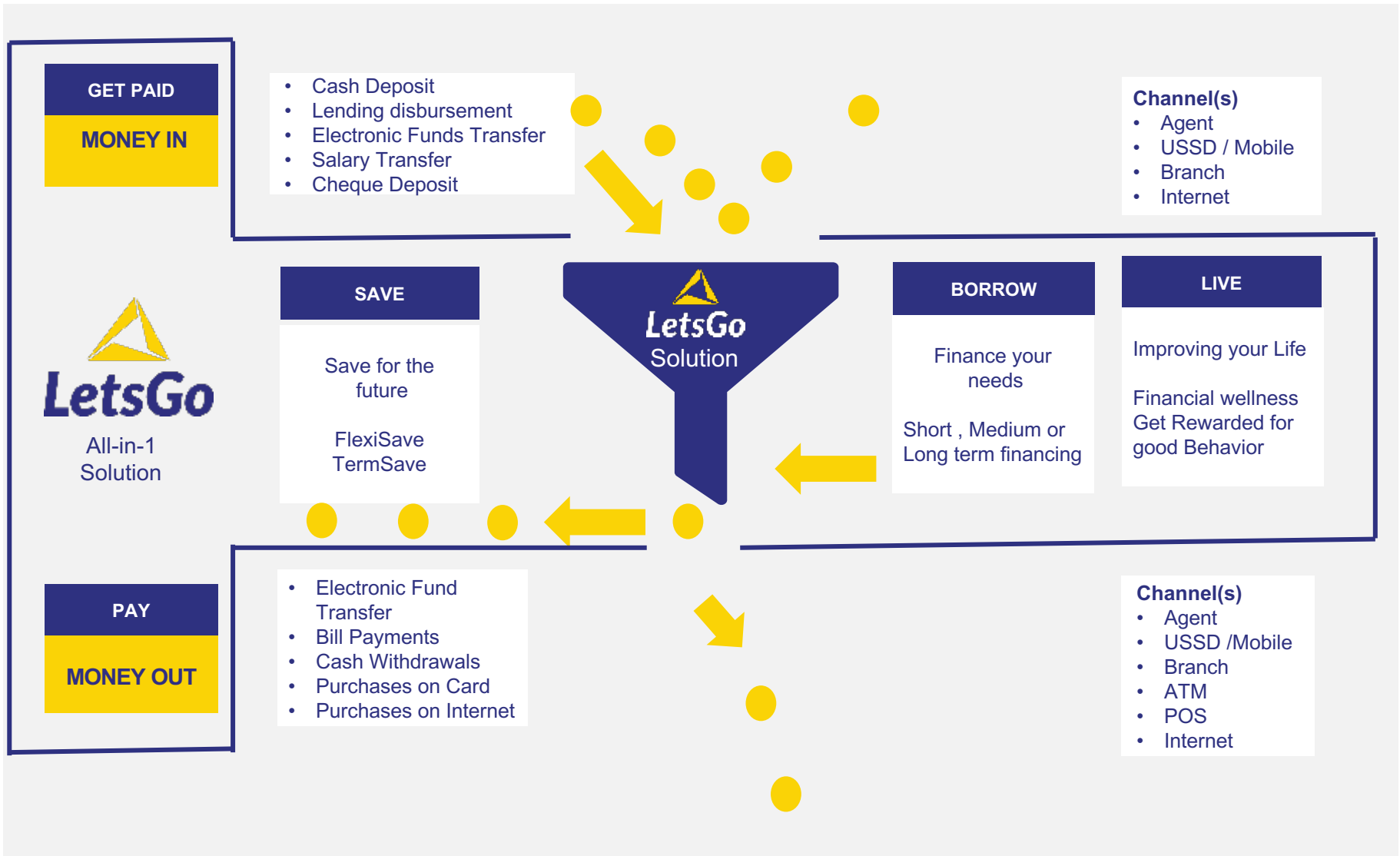


## Target Customer

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





# LETSGO FEATURES



# LETSGO – ALL-IN- 1 SOLUTION

## THE SINGULAR ROUTE TO ALL FUNCTIONALITY



### Pay:

*(Helping you to pay or be paid simply and securely)*

- Intra - Letshego transmissions free
- Zero fees or pay as you go
- Utility bills, scheduled payments, remittances
- Fees charged to cash out of Letshego ecosystem



# LetsGo

The customer's single All-in -1 solution for everyday transactional and saving needs

with  
Multiple access channels.



- USSD
- APP
- INTERNET BANKING
- AGENCY BANKING
- CARDS,
- BRANCH



### Save:

*(Saving for the future)*

- **Higher interests for lower balances**
- Flexible and term saving options
- Increased savings = higher interest
- NO fees on incoming funds
- Loan discounts and concessions for good performers / savers
- Subsidised, or free, insurance



### Borrow:

*(Financing your needs)*

- Relationship pricing
- Incentives for savings growth and account utilisation
- LetsGo opened for all staff and every new loan and “top-up”
- Drive productive borrowing: *agri, business, education, health,*



### Live:

*(Improving your life)*

- **Free insurance for savers**
- Insurance wraps for customers
- Relationship rewards
- **Financial wellness & Loyalty benefits** for “high-scoring” customers i.e. end to end solution users priced on performance and use

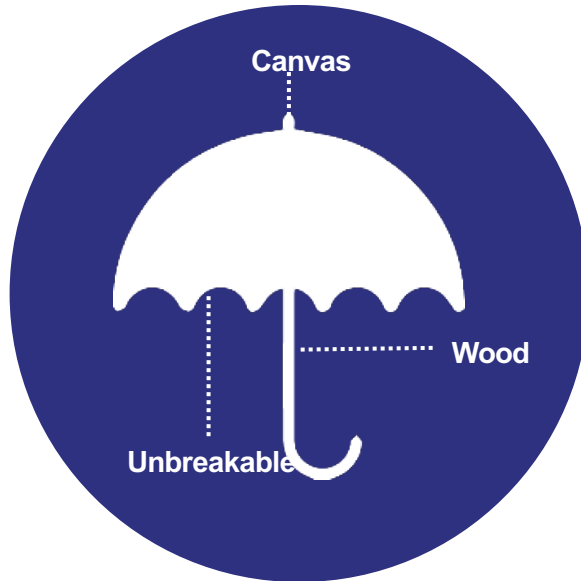


# LETSGO FEATURES, BENEFITS & ADVANTAGE

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>Live</b>
<b>Pay as you use solutions.</b>	<b>All financing disbursed into LetsGo</b>	<b>Above average market interest paid</b>	<b>Above average market interest paid.</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 *****	Interest rate is tiered to reward higher balances.	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



**ROUTE-TO-MARKET**

# ROUTE TO MARKET: Pilot Phases

## Customer Value Proposition



- Create Customer Value Proposition with Marketing
- Opportunity to test different messages for results



- All staff to create a LetsGo account (put themselves in the customers shoes)
- Internal training on LetsGo

## Awareness and Understanding

## Conversion



- Targeted SMS campaigns to existing customers
- Targeted telemarketing campaigns to existing customers



- Review results for customer behaviour, experience, functionality of LetsGo and revise
- Document Customer Journey

## Review

# MESSAGING THE *LetsGo* ACCOUNT VALUE

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



Purpose

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

Uniqueness's

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

Enablers

**Formal**

**Informal**

**MSE**

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

Customers



Customer value

*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*

Key messaging & take-out

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.

Supporting Pillars

**LetsSave**

**LetsBorrow**

**LetsLive**



**HANDLING CUSTOMERS**



# CUSTOMER OBJECTIONS



<b>What is an objection?</b>	<b>It is a statement which a customer makes because they are not certain your product is needed.</b>
<b>Method to handle objections</b>	
<b>Be Prepared</b>	Expect Objections and prepare for them!
<b>Listen and don't Interrupt</b>	Listen and note objections, do not interrupt and argue! Acknowledging the customer and listening to their concerns reduces objections
<b>Seek clarity</b>	Politely ask the customer to clarify where you don't understand.
<b>Discuss and Sell</b>	Use phrases like "Yes, but" or "Yes, however" to introduce your points.
<b>CLOSE</b>	Ask for immediate action (proceed with application / deal)

# CUSTOMER OBJECTIONS



**I'm not sure. I have to think about it.**

I understand that you need to think about it, but perhaps there is something I did not explain clearly enough; what would you like to go over one more time?

I know when it comes to making a commitment its never easy, is there anything I can go over with you one more time to ensure you have all the information to make a decision?

**Or**  
*(alternative response)*

**I have to ask my Spouse.**

- Is your spouse available right now, I would be happy to speak with him/her.
- When would you prefer for me to contact you to speak with your spouse?

- What more information can I give you to when you do this? Should your spouse have any questions, they are more than welcome to give me call to discuss them.
- Would tomorrow afternoon at 3pm suit you for me to contact you again?

**Or**  
*(alternative response)*

# COMMON OBJECTIONS



What are the likely objections?	How to respond to them
<b>I already have a transaction account at another bank.</b>	I understand you might have loyalty to your existing bank, however I would like to show you what LetsGo has to offer which your current bank might not do....give the customer the benefits i.e. universal all-in-1 account, easy for the customer to manage, free transfers, they make money through high interest rates on their account, easy access via multiple channels at low costs – no cost to open an account – suggest the customer opens an account to see how much they can earn.
<b>I am not interested.</b>	Thank you, I understand that you are not interested at the moment, however we are continually improving our benefits and I would like the opportunity to tell you about them in the future. Can I give you a call again in 3 months time? <b>If no</b> – May I ask why? (this will get to the root of the problem). Listen to the customer's answer and if you feel they are open to discussion try to overcome the objection. If not, thank the customer for their time.
<b>I get better rates with my bank</b>	<p>I appreciate your honesty, it seems that everyone today is more sensitive about operating within their budgets. Do you mind if I ask you a couple of questions? If Yes – Does your bank offer you interest on your transacting account? Does your bank offer you free transfers between your accounts? If you have extra money in your transaction account, can you automatically move this into a savings account to earn higher interest rates? These types of question could open a gap which you could further investigate.</p> <p>Or</p> <p>Thank you for your honesty. Should you at any time decide to investigate outside of your bank I would love the opportunity to tell you about our product.</p>



**ADDITIONAL INFO IF REQUIRED**

# LetsGo KEY FEATURES



# LETSGO FUNCTIONALITIES

- The following functionalities will be available via various access points.
- This gives customers access anytime and anywhere – thus providing choice and flexibility.
- The transactional/current LetsGo serves as the customer's gateway to further, broad-based inclusive finance solutions/functionality:

## *Functionality*



### *Pay*

Bills payments and remittances.

## *Benefit to the customer*

### **“Helping you pay or be paid simply and securely”**

Will allow for simple and secure payments through various channels.



### *Borrow*

Lending for productive use

### **“Financing your needs”**

Will offer financing through loans and reward customers via relationship pricing.



### *Save*

Call and term savings

### **“Saving for the future”**

Will provide the customer with both a Flexi Save solution and a Term Save solution.



### *Live*

Insurance, financial wellness, loyalty rewards

### **“Improving your life”**

Will offer value added solutions to improve our customers lives i.e. Credit, Life insurance, Funeral Cover, Financial Wellness.