

The potential of digital platforms as distributors of financial services in Rwanda

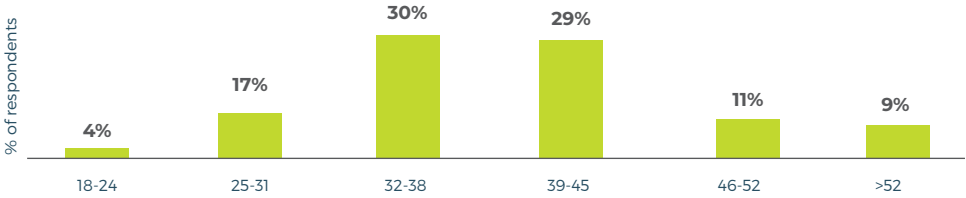
Cab drivers



Demographics

Sample:
223 Yego cab drivers | All male

Platform worker age



36% considered youth
(35 years old or under)



61% are married
23% are single
16% live with a partner



68% have 3-6 people that depend on their income



39% have a spouse or partner that earns an income their income

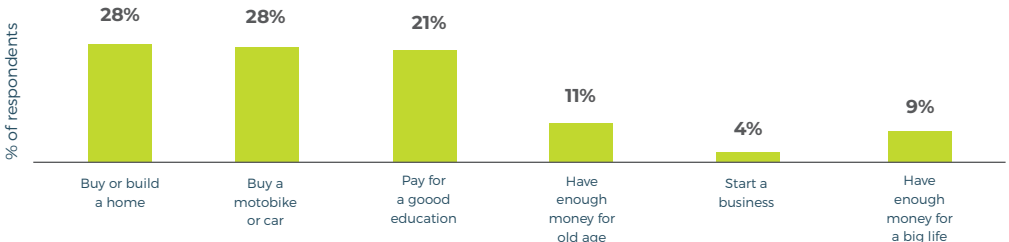
Sources of income

17% of drivers have work outside of Yego

48% of them provide a service like a mechanic, plumber, builder as a secondary source of income

Goals

Top financial goals for next two years



Vehicle ownership



51% own their car
19% are still paying off what they owe
30% do not own their car

Main sources of funds for car purchases



32%
Borrowing from a bank



42%
Saving



9%
Contract agreements with other party/secondary source of income

Risks faced since joining Yego



84% took their cars for repairs



4% had to buy a new vehicle



9% had to pay a doctor or hospital



3% were hospitalized and could not work



3% had their vehicle stolen

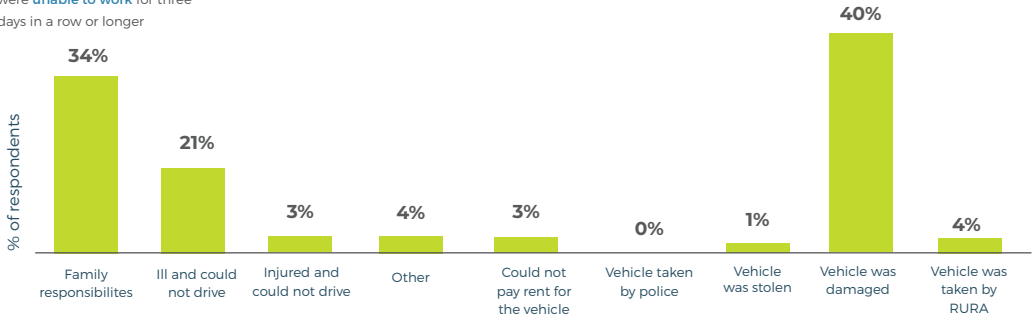


20% had been in an accident and mostly damaged their own vehicle

Reasons for loss of income

Over **52%** were **unable to work** for three days in a row or longer

Reasons for being unable to work more than three days since joining Yego



Current usage of financial services



21% have some kind of insurance coverage

Of those that have insurance, most have comprehensive or third-party liability. Other insurance solutions are limited.



39% have a loan and tend to borrow from formal financial institutions

particularly SACCOs, banks and MFIs



91% manage to save 90% save through formal channels

predominantly through a mobile money account, bank account and MFI

