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

Moto drivers

Demographics

Platform worker age

<table>
<thead>
<tr>
<th>Age Range</th>
<th>% of Respondents</th>
</tr>
</thead>
<tbody>
<tr>
<td>18-24</td>
<td>29%</td>
</tr>
<tr>
<td>25-31</td>
<td>47%</td>
</tr>
<tr>
<td>32-38</td>
<td>17%</td>
</tr>
<tr>
<td>39-45</td>
<td>5%</td>
</tr>
<tr>
<td>46-52</td>
<td>2%</td>
</tr>
<tr>
<td>&gt;52</td>
<td>0%</td>
</tr>
</tbody>
</table>

- 59% are considered youth (35 years old or under)
- 58% are married
- 19% are single
- 23% live with a partner
- 65% have 3-6 people that depend on their income
- 24% have a spouse or partner that earns an income their income

Sources of income

- 21% of drivers have work outside of Yego
- Yego is the main source of income for drivers
- 50% of those that work outside Yego provide a service like a mechanic, plumber, builder as a secondary source of income

Goals

Top financial goals for next two years

<table>
<thead>
<tr>
<th>Goal</th>
<th>% of Respondents</th>
</tr>
</thead>
<tbody>
<tr>
<td>Buy or build a home</td>
<td>30%</td>
</tr>
<tr>
<td>Buy a motobike or car</td>
<td>23%</td>
</tr>
<tr>
<td>Pay for a good education</td>
<td>18%</td>
</tr>
<tr>
<td>Have enough money for old age</td>
<td>11%</td>
</tr>
<tr>
<td>Start a business</td>
<td>11%</td>
</tr>
<tr>
<td>Have enough money for a big life</td>
<td>6%</td>
</tr>
<tr>
<td>Other</td>
<td>0.01%</td>
</tr>
</tbody>
</table>
Vehicle ownership

- 70% own their motorbike
- 23% are still paying off what they owe
- 7% do not own their motorbike

Main sources of funds for moto purchases

- 31% Borrowing from a bank
- 19% Saving
- 19% Contract agreements with other party's secondary source of income

Risks faced since joining

- 52% took their bike for repairs
- 18% had to buy a new vehicle
- 13% were hospitalized and could not work
- 8% had their vehicle stolen
- 38% had been in an accident before and mostly damaged their own vehicle and/or themselves

Reasons for loss of income

- Over 58% 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

- 36% Family responsibilities
- 30% Ill and could not drive
- 20% Injured and could not drive
- 10% Other
- 4% Could not pay rent for the vehicle
- 4% Vehicle taken by police
- 2% Vehicle was stolen
- 2% Vehicle was damaged
- 0% Vehicle was taken by RURA

Current usage of financial services

- 35% have some kind of insurance coverage
- 48% have a loan and tend to borrow from formal financial institutions, particularly SACCOs, banks and MFIs
- 92% manage to save 79% saving through formal channels predominantly through a mobile money account, bank account and MFI