

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

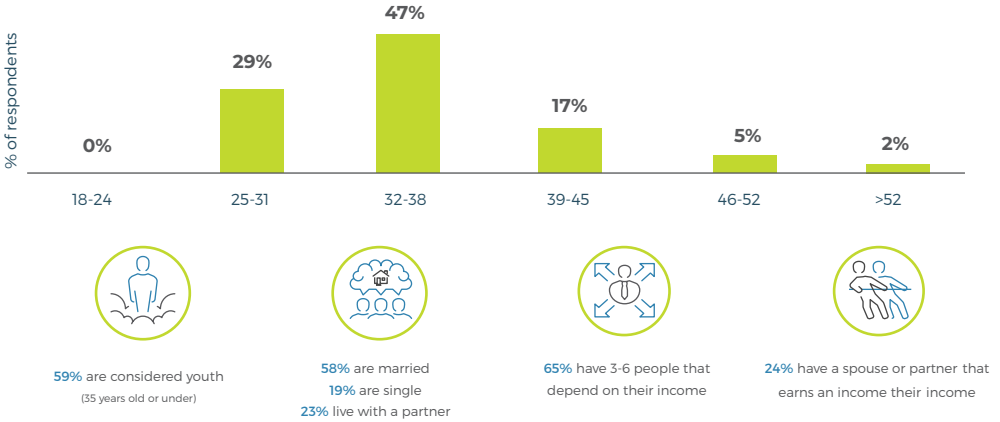
Moto drivers



Demographics

Sample:
86 Yego moto drivers | All male

Platform worker age



Sources of income

21% of drivers have work outside of Yego but Yego is the main source of income for drivers

50% of those that have 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



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/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

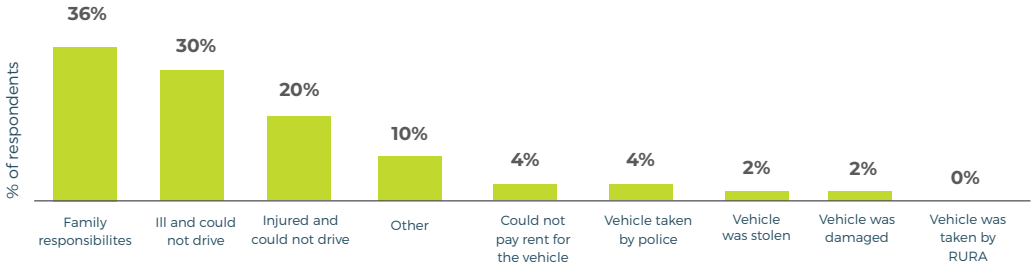


38% had been in an accident before and mostly damaged their own vehicle and/or themselves

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



Current usage of financial services



35% have some kind of insurance coverage

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



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