



Togo

Priority Areas

Country Profile

2023

Blockchain and Digital
Transformation in Africa.

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Note: The information presented here highlights crucial focus areas for the country, especially in the context of the emerging industries of Fintech, DeFi (Decentralized Finance), NFTs (Non-Fungible Tokens), and cryptocurrencies. The information presented sheds light on several developments and pioneering enterprises that are fueling the country's digital progress in the blockchain domain. However, it is important to note that this is not an exhaustive list; rather, it provides a glimpse into the country's direction and ability to achieve key milestones in the blockchain sector.

Fintech

Mobile Banking Solutions

Moov Money: It is a mobile financial solution by Moov Togo provides secure and convenient banking. It enables mobile users pay, transfer money, and use other financial services. Moov Money uses blockchain to make financial transactions transparent, efficient, and secure.

WIZALL Money: It is a mobile payment platform in various African nations, including Togo. Mobile payments, bill payments, and money transfers are possible on the platform. WIZALL Money, a trustworthy and efficient mobile banking service, uses blockchain technology to assure transaction integrity and real-time settlement.

Semoa: This Fintech company offers mobile banking to Togolese. Its mobile app includes mobile money transfers, bill payments, and airtime top-ups. Semoa uses blockchain technology to protect transactions and provide transparency, making mobile banking safe and easy.

InTouch: This pan-African mobile payment and digital banking platform serves Togo. The platform allows mobile users send and receive money, pay bills, and access financial services. InTouch's blockchain integration verifies transaction records, boosting user confidence and security.

Digital Lending Platforms

Cauri is a Togolese fintech company that offers a digital lending platform founded on blockchain technology. Its mobile app offers quick and easy loans to individuals and businesses. Cauri simplifies borrowing by using blockchain technology to provide transparency, security, and efficiency.

YOLIM is Togo's digital, interest-free financing scheme for smallholder farmers. Farmers receive credit from banks and telecoms operators to buy quality inputs and hire contemporary farm machines. Its USSD technology gives farmers rapid credit through their phones through YOLIM, which means "rains and sowing season" in the native tongue. Thus, the farmer receives YLM electronic coupons in their mobile wallet. As a result, partners countrywide sell fertilizers, seeds, and herbicides to farmers using the YLM. Through VAYA TROTRO, YOLIM offers farmers "pay-as-you-go" tractor rentals. The program integrates smallholder farmers into Togo's agricultural value chain and provides financial services and advanced farming technologies.

AgriPME, Togo's e-wallet project, was financed by the African Development Bank (AfDB). This cell phone-based approach has reduced corruption and optimized the marketing of

	<p>subsidized fertilizers.¹ To reduce cash transactions and corruption, AgriPME gives disadvantaged Togolese farmers fertilizer handouts. Thus, the project has increased grain output, jobs, fertilizer market efficiency, and transparency. The AfDB will duplicate the study in other African countries to demonstrate how digitization can modernize economies. The project also improved public aid administration, data collection, and financial inclusion for farmers. AgriPME has helped vulnerable farmers, enhanced agricultural productivity, and set an example for other nations.</p>
<p>Financial Inclusion Initiatives</p>	<p>FUCEC-Togo: This microfinance institution serves rural and small-scale entrepreneurs. They offer microcredit, savings accounts, and financial literacy programs using fintech solutions.</p> <p>COOPEC-SIFA, a microfinance institution in Northern Togo's Savannah region, has deployed several solutions as part of its digital strategy with ADA's "Digital Finance Initiative" project from November 2020. Through its branches and service locations, COOPEC-SIFA offers local financial services to its 41,000 members². Internal agents have computerized payment terminals to record transactions during group sessions. A centralized headquarters database improves activity monitoring and reporting.</p> <p>The "Digital Finance Initiative" (DFI) is a five-year project that began in 2017 and was to end in 2021. It helps microfinance institutions develop and implement digital strategies to improve financial and social performance and increase financial inclusion in their countries. ADA's DFI helps MFIs analyze their needs, choose digital solutions, and get financial and project management support. The strategy encourages MFIs to extend their geographic reach, offer innovative products and services, and improve operational efficiency to advance financial inclusion³.</p>
<p>Blockchain Technology Applications</p>	<p>EziPay, a Mauritius-based money transfer firm, has entered Togo. Togolese can now send and receive money from Burkina Faso, Guinea Bissau, Niger, Mali, Benin, Senegal, and Côte d'Ivoire using its mobile app. EziPay makes international money transfers simple, safe, and economical. The company accepts Visa/Mastercard, bank accounts, and mobile money wallets. EziPay, Cinet Pay, Pay dunia, and Semoa are digital payment startups in Togo.</p>

¹ African Development Bank, "AfDB's E-Wallet Project in Togo – a Rousing Success with Farmers," African Development Bank Group - Making a Difference, January 28, 2019, <https://www.afdb.org/en/news-and-events/afdb-e-wallet-project-in-togo-a-rousing-success-with-farmers-17357>.

² Appui au Développement Autonome, "The 'Digital Finance Initiative' Sets up in Togo | ADA - Appui Au Développement Autonome," www.ada-microfinance.org, 2020, <https://www.ada-microfinance.org/en/blog-news-ada/digital-finance-initiative-sets-togo>.

³ ADA, "INNOVATION for INCLUSION," 2019, <https://www.ada-microfinance.org/sites/default/files/2022-11/ada-activity-report-2019.pdf>.

Paydunya, a Senegalese fintech business, entered Togo, its fourth African market. Paydunya makes digital payments available to all users regardless of payment method, location, or industry. The company provides safe payment solutions for T-money, Flooz, and bank cards. Paydunya wants to help Togo achieve financial inclusion and provide payment solutions to businesses of all sizes by entering the market. Paydunya seeks to capitalize on Togo's developing fintech ecosystem and mobile money acceptance to suit client needs.

CinetPay, a renowned French-speaking African online payment solution, allows businesses, banks, insurance companies, and NGOs to make and accept payments. Businesses can increase sales and enter new markets by accepting mobile money, bank cards, and electronic wallets with one integration. CinetPay's speedy settlement and vast reach in over 10 African countries and 195 countries globally enable payment collection. CinetPay's comprehensive payment platform helps businesses expand, protect revenue, and offer customers a secure, convenient payment experience.

Digital Identity and KYC Solutions

Togo is establishing a national e-ID platform to address the problem of a substantial portion of its population lacking appropriate identification. The government is creating a digital national ID platform like India's Aadhaar to ensure basic rights and development plans. All residents, even those without birth documents, should receive national IDs. Togo is digitizing its civil registration system to link with the ID system and require birth certificates for national IDs. This digital national ID platform will enable targeted delivery of public, private, and social services, supporting Togo's goal of using digital technology to revolutionize the economy and society.

Togo hired Atos and Idemia to create a MOSIP-based digital ID program. The World Bank-supported West African Unique Identification program will allow Togolese citizens to get biometric digital IDs with finger, face, and iris scans.⁴ Atos and Idemia will plan, implement, and operate digital ID cards. They will supply the basic biometric technology, enrolment kits, and interface with appropriate national and local systems. The Togolese Identity Agency prioritizes local expertise and buy-in to ensure long-term sustainability and contribute to Togo's digital transformation and national growth.

⁴ Jim Nash, "Togo Brings in Atos and Idemia to Build National Digital ID Program | Biometric Update," [www.biometricupdate.com](https://www.biometricupdate.com/202306/togo-brings-in-atos-and-idemia-to-build-national-digital-id-program), June 1, 2023, <https://www.biometricupdate.com/202306/togo-brings-in-atos-and-idemia-to-build-national-digital-id-program>.

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