

# Boosting financial inclusion for women and Youth MSMEs

## Project description

### Executive Summary:

**Geography:** Mali **Budget:** USD 489.988 **Impact:** Job creation, financial inclusion, resilience

*Project fully approved by USAID, signing process interrupted in January 2025*

OKO and Viamo have put together this ambitious 18-month project in Mali to:

- educate 30,000 farmers (in priority women and youth) about crop insurance and other financial tools
- train 90 individuals to become OKO distribution agents (of which 40 women and 40 young people)
- register an additional 10,000 farmers to climate insurance

### Context :



OKO operates in Mali since 2019 with automated climate insurance products that support farmers when they are affected negatively by unusual weather events. **OKO insured 27,300 farms so far**, making OKO the most popular crop insurance service in the country. OKO worked with UNWomen, UNDP and ADA over the years to increase its reach. This project had the potential to massively increase OKO's reach and bring it to profitability but has been interrupted following the Stop Work

Order issued by the Trump administration in January 2025.

### Problem and opportunity:

About 80 percent of the Malian population depends on agriculture for both food and a living<sup>1</sup>. Yet, as in many other countries, farmers have no financial safety nets, as there is no national insurance scheme, nor initiatives by the insurance sector. Mali is considered the 9<sup>th</sup> most vulnerable country globally in the context of climate change<sup>2</sup>.

However, in a context where 88.8% of the population has a mobile subscription and 66% has a mobile wallet, there are opportunities to provide the rural population with relevant financial services. OKO has been successful in this mission but some challenges still hinder larger adoption, including the cost of training agents, the cost and effort to educate rural populations and the low purchasing power of farmers.



### Solution :

OKO will leverage Viamo's successful multi-lingual voice server (1.5m subscribers) to create education modules and broadcast educational messages. OKO will also open regional offices and partner with local NGOs and Microfinance Institutions to distribute insurance to farming communities. Finally, OKO will also tap on the power of the Malian diaspora in Europe to share the financial load on farmers. The whole project will solve key barriers to growth for OKO and bring it to self-sustainability for years to come.

To know more and support the project, contact us on [simon.schwall@oko.finance](mailto:simon.schwall@oko.finance)

<sup>1</sup> <https://www.feedthefuture.gov/country/mali/>

<sup>2</sup> <https://gain-new.crc.nd.edu/ranking>