
[View this email in your browser](#)



THITSAWORKS

POWERING FINANCIAL INCLUSION

MONTHLY NEWSLETTER

JULY | 2022

Vol 2 , Issue 7

Please get in touch with ThitsaWorks to learn more about data-driven solutions you can use to grow and make better credit decisions, and partner with us to provide your clients with financial literacy and offer them appropriate financial products.

ဝါဆိုလပြည့် ဗုဒ္ဓနေ့



May Waso Fullmoon Day brighten your life with new hope and energy.
ThitsaWorks team wishes you happiness and
peace of mind on this auspicious day.

Welcome Aboard

ThitsaWorks Team is Growing!

We are pleased to introduce Naw Chit Yu Ya Mone as our new Senior Human Resources Officer and Ma Hsu Yee Mon as our new Data Analyst.



Naw Chit Yu Ya Mone
Senior Human Resources Officer



Hsu Yee Mon
Data Analyst

Our Team

Our Activities

Re+21

Handle your finance.

GET IT ON
Google Play

Help people form better financial habits so that they have better financial resilience.

Handle Your Finance with Re21 User App

Re21 is built to coach aspiring adults who want to make sound financial decisions and take control of their finances to build financial resilience. Users can use Re21 to track spending habits, plan budget to spend each month, and set saving goals. Unlike other financial

planners, Re21 has 21-day challenge feature which help users learn digital financial literacy (DFL) to form better financial habits within 21days, and a point reward system for every improvement in a user DFL level.

[Download Now!](#)



Re21 Onboarding Training with Zega

We are delighted to share that Re21 onboarding training has been successfully provided to Re21's first partner, the Zega finance team, on 3rd June 2022. This training aims to help Zega connect with their existing and potential clients on the Re21 User App. With the client's permission, coaches can see the clients' profiles and guide them in their quest for access to finance and help them build better financial behaviors.

As of 13th June 2022



55 MFIs

Microfinance Credit Information Exchange (MCIX) Monthly Analytics

As of 13 June 2022, 55 MFIs are uploading 2.11 million unique borrowers from 280 Townships in Myanmar. Total borrowers on the MCIX platform count 2.91 million and high risk borrowers are 67,293 borrowers. Since October 2018, MCIX has been helping MFIs assess risks, reduce the information gap and enhance better behaviors of borrowers.

[Learn More about MCIX](#)

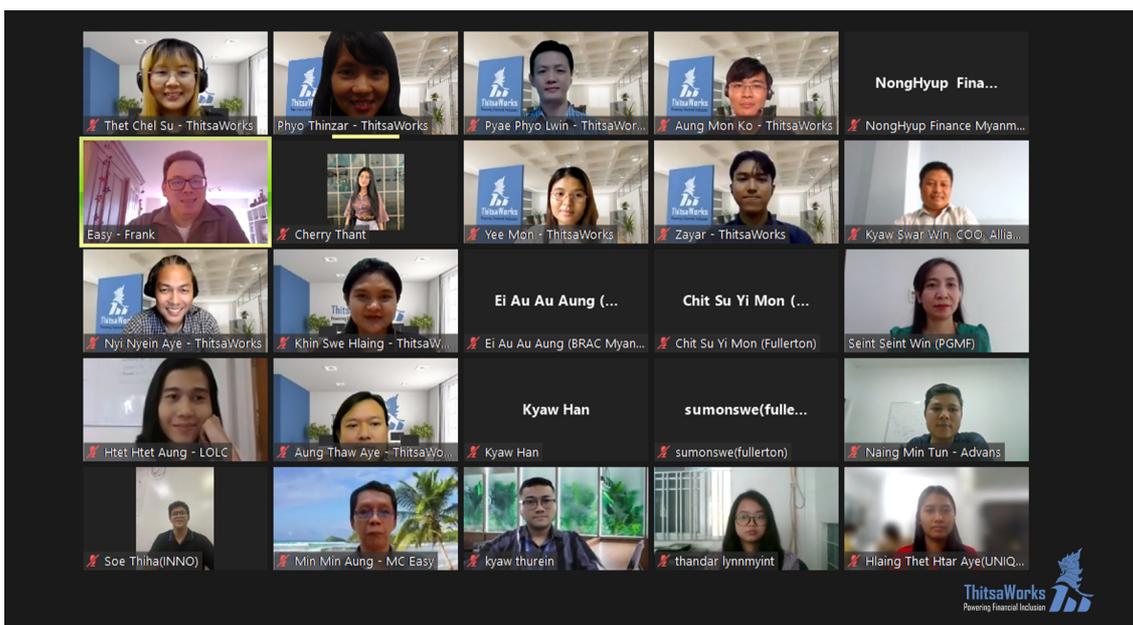


Photo: MUG Meeting (June 2022)

MCIX User Group (MUG) Meeting

Our monthly MCIX User Group (MUG) Meeting was successfully held on 24th June 2022 via Zoom with the participation of representatives from MMFA and members of MCIX. MCIX Team presented the MCIX statistics data including the total number of searches per month, percentage of contributed data and usage of the mobile app within 2 months, user testimonials, and updates for MFIs follow-up cases. We also discussed the issues related to customer support and ways to improve communication between ThitsaWorks and MCIX members. We are grateful to receive positive feedback as well as suggestions from the MFIs about MCIX's new UI/UX system and MCIX mobile application.

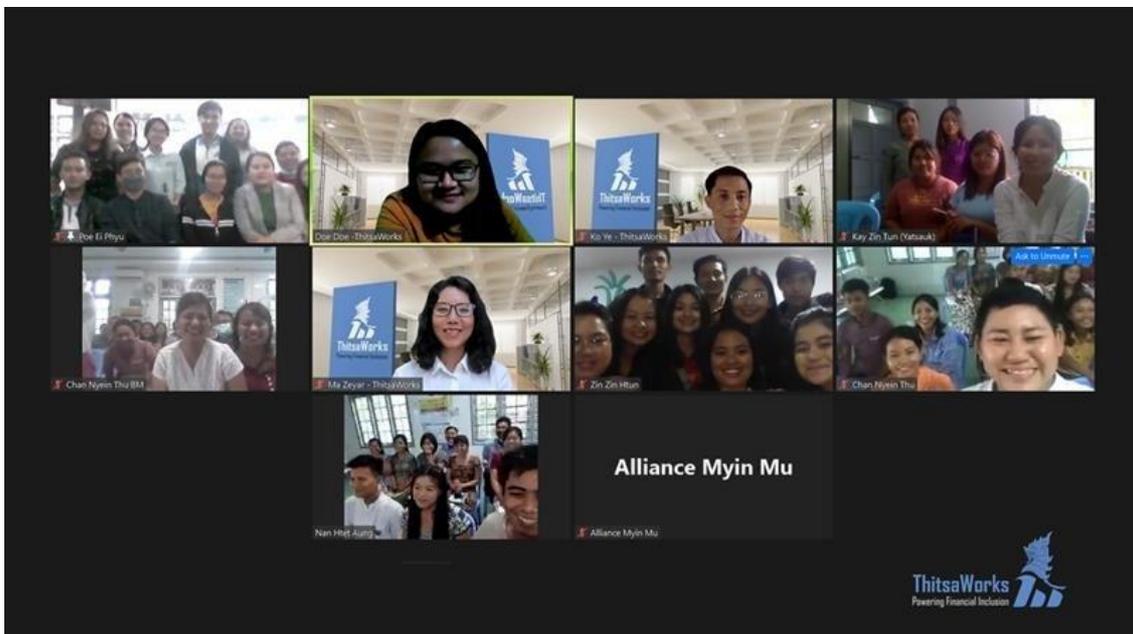


Photo: DFL Training with Alliance Microfinance

ThitsaWorks Providing DFL Trainings to Partnered MFIs

Since December 2021, ThitsaWorks has been providing Digital Financial Literacy (DFL) trainings to the MFIs in partnership with [ModusBox](#) and [ONOW Myanmar](#). As a part of Ready Set Go Digital project funded by [USAID](#)'s (U.S. Agency for International Development) Digital Asia Accelerator, this project aims to enhance the knowledge of Digital Financial Literacy and safely adopt digital financial services among microfinance institutions (MFIs) and their clients – mostly women-operated micro/small/medium enterprises. As of June 24, 2022, ThitsaWorks has disseminated DFL trainings to

2,106 MFI staffs including 1,194 female participants, 909 male participants and 3 other participants from 11 partnered MFIs. Some of our partnered MFI staffs are currently providing DFL training to their clients which is designed for SME-focused curriculum. As of June 24, 2022, total number of 19,738 SMEs have received training.



Musoni System Empowering Buy Now Pay Later Companies in Myanmar and Africa

[BMF Finance](#) and [Zega Finance](#) in Myanmar are leading Non-bank Financial Institutions operating buy-now-pay-later (BNLP) model. BNLP is a rapidly growing space, predicted to grow to a market worth over \$7bn in 2022. With a BNPL model, customers can make purchases and spread the costs over monthly installments.

Myanmar has been held back because the financial service sector can be at times inefficient, therefore making it difficult to store money safely, and to borrow money when you need it. By using the [Musoni System](#) and partner integrations, the MFIs are able to extend credit to their clients directly and automatically when they need it.

In Africa, [Lipa Later Group](#), who have recently closed on a \$12M funding round, have been using the [Musoni core banking system](#) since 2018, which has helped support their expansion across Kenya, Uganda, Nigeria and Rwanda. They have also been selected as one of the 15 most promising fintech startups In Africa by AfricaTech

Awards.

[Musoni System](#)'s robust system and #openAPIs empower BNPL companies, helping them to leverage their platforms to reduce costs and simplify operations. Musoni is used by a number of BNPL players and alternative lenders across Africa, including Wasoko, Tugende, and Cycle Connect.

[Read More](#)



WHITE PAPER

**MUSONI CORE BANKING SYSTEM
PLATFORM PARTNERS**

musoni
Digitalisation partner for microfinance

Platform Partners Integrated with the Musoni System Platform

Musoni has published a white paper that showcases the digitalisation companies who have integrated their solutions with the [Musoni](#)

[System](#), giving more options and additional functionality to their customers. Examples include credit scoring companies, loan renewal automation software, business intelligence solutions, advanced workflow tools and client mobile banking applications.

[Download the White Paper Here](#)

Local News



Photo: LIFT

Conflict, Food Insecurity And Pandemic: A Triangle of Suffering in Myanmar

Source; LIFT

23 June, 2022

Thousands of Myanmar families share a typical plight of being stuck in a cycle of conflict, rising levels of food insecurity and protracted healthcare crisis, and many have experienced multiple displacements, leaving behind their homes, crops, and livestock. The [Livelihoods and Food Security Fund \(LIFT\)](#), a multi-donor fund managed by UNOPS delivers relief, livelihood and resilience programming to vulnerable communities across Myanmar aiming to sustainably improve household food security and community resilience to economic and

climatic shocks and stresses. In this article, we can find out several examples of how LIFT/UNOPS and its partners help support vulnerable communities and households through income generation and employment creation, strengthening of food systems and nutrition support, natural resource management, and community asset creation in a challenging environment.

[Read More](#)



Photo: Ei Nandar Kyaw, Myanmar

The Revolution of Myanmar FinTech: Mobile Payment Applications

Written by Ei Nandar Kyaw, Myanmar

3 June, 2022

With digital technology moving forwards with a rapid pace, countries are trying to build cashless communities worldwide.

“Mobile payments are used by more than two billion people globally and their revenue reached 1.3 trillion USD in 2020. In South East Asia, it was said that the younger generation skipped the process of owning a debit or credit card and they preferred using mobile apps.”

Myanmar’s mobile wallet market can be described as an emerging business with the growth from 1% in 2016 to 80 % in 2019 of adoption rate. Unlike early 2000s when even a sim card costs fortunes, construction of internet infrastructure and fintech has been hailed as a

success in Myanmar in the last few years. Most people started to manage their finances via mobile rather than going to banks.

[Read More](#)



ooredoo
Committed to keep you connected

အူရီဒူးမြန်မာမှ မြန်မာအမျိုးသမီးငယ်လေးများအား
ဒစ်ဂျစ်တယ်နှင့် ခေါင်းဆောင်မှုအရည်အသွေးများ
မြှင့်တင်ပေးရန် Tech Age Girls မြန်မာ
အစီအစဉ် ၂၀၂၂-၂၃ ကို ဆက်လက်ပံ့ပိုး

Tech Age Girls Myanmar

Photo: Ooredoo Myanmar

Ooredoo Myanmar Continues to Empower Young Women with Digital and Leadership Skills through Tech Age Girls Myanmar Program 2022-2023

Source; Myanmar Tech Press

8 June, 2022

Ooredoo Myanmar announced that it is continuing to support the Tech Age Girls (TAG) Myanmar Program in 2022-2023 with the goal of empowering young women via digital technology by bridging the digital gender divide. 220 girls will be participating in the TAG 2022-2023.

Tech Age Girls (TAG) is a year-long program equipping young women, aged 16-20, with technology skills as a tool for leadership and community development. It maximizes females' productive use of technology for leadership and community development so that it can benefit not only the participating females but also their communities.

[Read More](#)

Global FinTech News



©Fintech Times

What is the New Payments Architecture (NPA) and Why Change?

Source; Fintech Times

14 June, 2022

The original ambition and scope for NPA was the consolidation of all current payment types, including Faster Payments, Banker's Automated Clearing Systems (BACS) and Clearing House Automated Payments System (CHAPS), and Cheque and Credit Clearing (C&CCC), into a single, central, modern ISO 20022-compliant architecture.

However, following regulatory review, the scope of NPA has been narrowed back to focus on replacement of Faster Payments, with the option (subject to regulatory agreement) to also include BACS at a later stage.

Some of the drivers and catalysts for this modernisation include simplifying the scheme, providing access for new participants (challenger banks, fintechs and regtechs), accelerating innovation, increasing competition and delivering new payment services at lower costs.

[Read More](#)



©Apple

Apple's Pay Later Installment Credit Scheme

will live Under A New Lending Subsidiary

Written by Devin Coldewey, techcrunch

June 9, 2022

The news that Apple would offer its own “buy now, pay later” service splitting any Apple Pay bill into installments hit the fintech lending world like a thunderbolt. But it turns out the new feature, while simple for consumers, necessitated a bit of backstage reorganizing at Apple, including a whole new subsidiary that will run it.

The new feature, called Apple Pay Later, lets users pay for purchases with four equal payments made every two weeks, with no interest or fees. This type of “bill me later” type payment has been popular lately as an addition to online retail at checkout, where companies like Affirm and Klarna offered easy ways to overcome “confirm order” hesitancy with similar schemes.

[Read More](#)



©Fintechnews.ch

Facebook Shares Ambitions for “Single Wallet Experience” across the Metaverse

Source; Fintechnews Switzerland

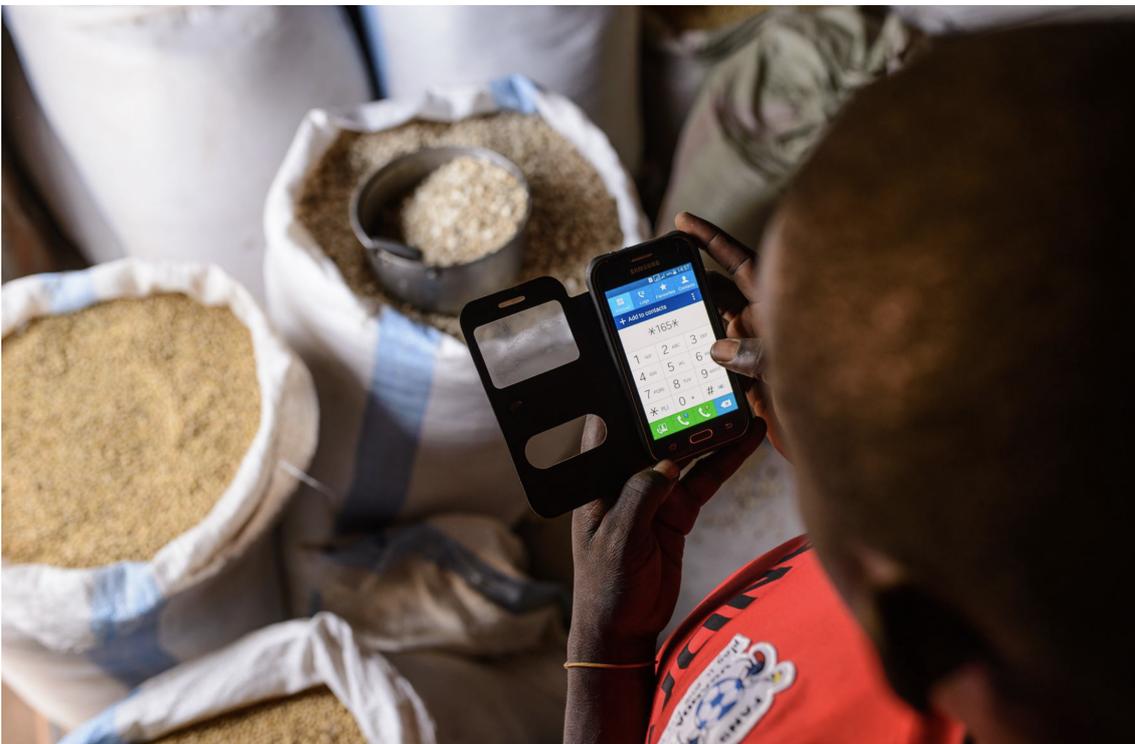
June 7, 2022

In a new blog post, Meta Platforms’ head of commerce and fintech, Stephane Kasriel gives a sneak peek of the company’s fintech ambitions in the metaverse, outlining its intent to bring forward a “single wallet experience” across its family of apps and platforms, as well as the need for interoperability between virtual environments.

Published on May 11, the blog post sheds light on Meta's priorities in the fintech area, stressing that it will be putting a pause on expanding its payment business into new countries, focusing instead on improving its offerings in the countries it's already in.

[Read More](#)

Our Choice of the Month



©UNCDF

Does Mobile Money Improve Financial Inclusion?

Written by Mike McCaffrey, UNCDF

June 24, 2022

The term financial inclusion has become so confused in the literature, that many have abandoned it and are redefining impact through terms like financial health and financial wellbeing that have arrays of indicators. While these indicators make sense from a developmental impact perspective, they are difficult to measure and cannot be assessed from the GSMA dataset. However, this supply-side data does offer a useful perspective on what people use mobile money for

and how useful they find it. Deeper analysis requires demand-side data, which will be available in the forthcoming [Global Findex](#) and UNCDF hopes to revisit this topic then.

[Read More](#)

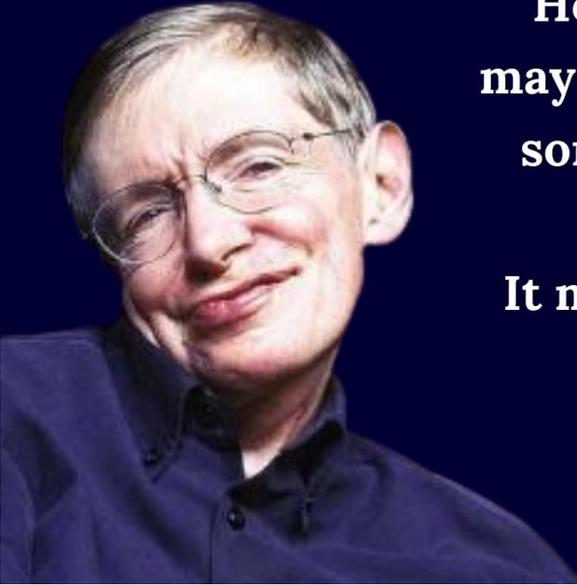
Thursday's POWWOW



With the aim of promoting gender equality and preventing gender-based discrimination and sexual harassment in the workplace, ThitsaWorks is developing a “Gender Equality Policy” as one of the priorities for organizational development program. Regarding this, we had a discussion by sharing our thoughts based on our daily life experiences at our regular POWWOW Session among our team members. It was such an interactive and fruitful discussion as the contribution of every staff matters in drafting the policy, integrating it into the company’s standard operating procedures, and ultimately creating a safe and positive working environment for all.

Quote of the Month

Monday Motivation



**However difficult life
may seem, there is always
something you can do
and succeed at.
It matters that you just
don't give up.**

- Stephen Hawking

2022

MARK YOUR CALENDAR!

**FINTECH WEEK
LONDON**

July 11-15, 2022

**OPEN SOURCE
IN
FINANCE FORUM**

July 13, 2022

**FINTECH NORTH
NEWCASTLE
CONFERENCE**

July 14, 2022

**FINEXT
CONFERENCE
USA 2022**

July 14-15, 2022

DIGITIZE YOUR BUSINESS.

Contact us at (+95) 9770220002
info@thitsaworks.com



Sky View Tower, No. 28 (A) Kyauk Kone Street, Room#701, Yankin Township, Yangon 11081, Myanmar.
Contact us : +95-9770220002