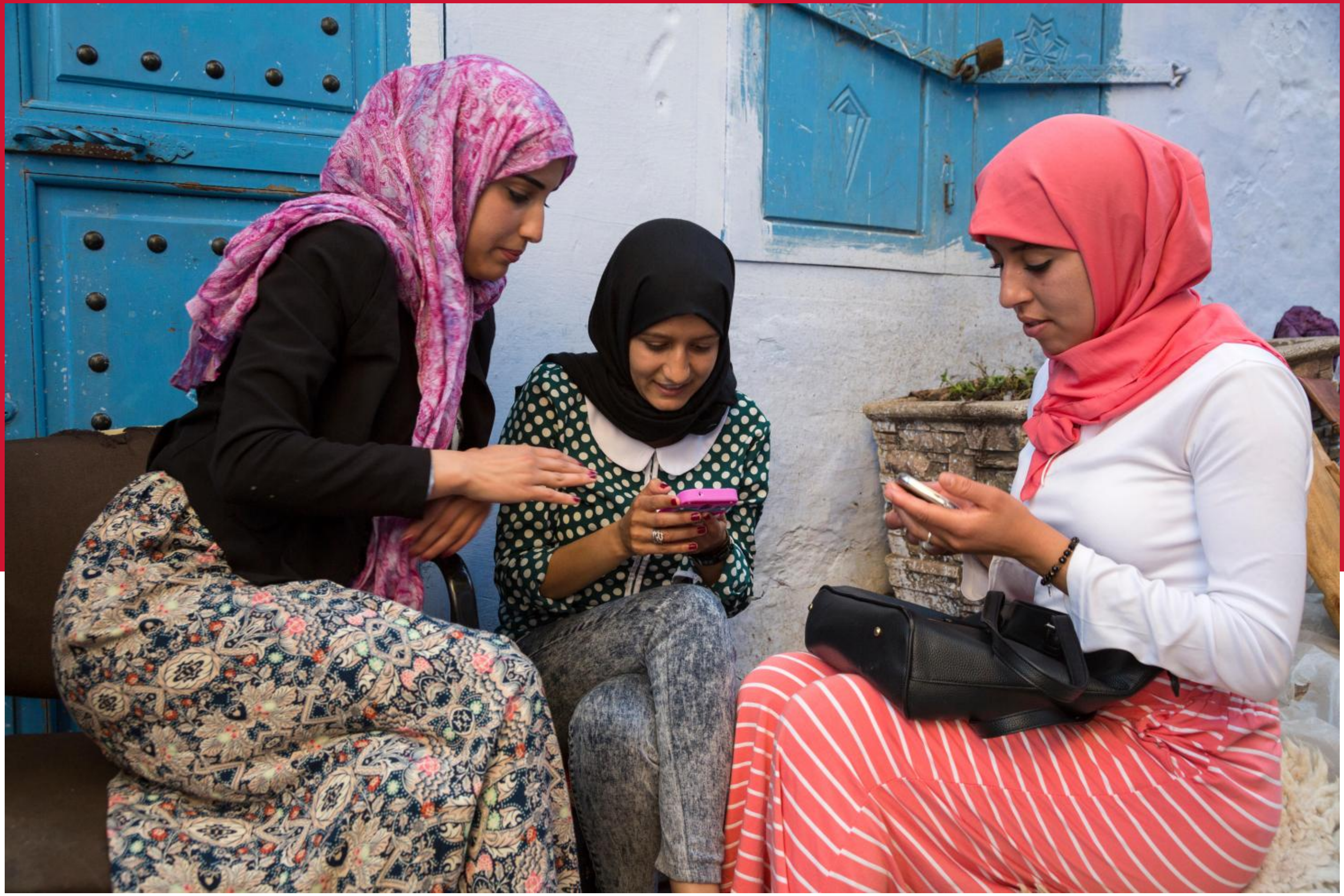

DigitRemit Morocco – Damane Cash:

Leveraging Remittances to expand financial inclusion and household Resilience

IFAD | FIDA

Executive Board Consultation
31 August 2026

Project at a glance

Duration	2 years
Programme Area	Rural and peri-urban areas in one to two pilot regions to be confirmed with high remittance inflows expected to include Khouribga, Beni Mellal, Fquih Ben Salah and Figuig
Financing	Total cost: EUR 317,000 IFAD/EU grant: EUR 221,000 (70%) Recipient's contribution: EUR 96,000 (30%)
Implementing Entity	Damane Cash (lead implementing entity), in partnership with Salafin (credit), RMA (insurance) and FMEF (financial education).
Project Participants	12,000 recipients onboarded and 10,000 reached through financial education; at least 50% women

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The project leverages remittances as an entry point to deepen financial inclusion through payment accounts, credit, insurance and financial education.

Project Rationale

In 2025, remittances to Morocco reached US$13 billion, some 8% of GDP
Memoranda of Understanding already signed with Salafin, RMA and FMEF

Problem Context		Programme Logic
• **Cash-based reception:** Many rural and peri-urban recipients continue to collect and use remittances in cash, with limited access to payment accounts and instruments.	→	• **Assisted onboarding into accounts, wallets and cards,** with first-use support through the branch and agent network.
• **Uneven rural access:** Access to financial service points remains uneven in rural areas, limiting the conversion of remittance inflows into broader financial inclusion.	→	• **Remittance-linked credit with Salafin,** underpinned by a remittance-informed credit assessment methodology.
• **Exclusion from credit and insurance:** Underserved households, women and first-time users remain outside formal credit and inclusive insurance markets.	→	• **Inclusive insurance with RMA and financial education with FMEF,** building capability, trust and household resilience.

Sources: President's report on a proposed private sector grant to Damane Cash, IFAD Executive Board, 148th Session (2026); DigitRemit Morocco 2025 Call for Proposals.

Project components and results

Component 1:
Digital onboarding and access to payment accounts and instruments

- **Identify** and segment target remittance recipients.
- **Train** and equip 100 service points; implement 14 outreach campaigns.
- **Target:** 12,000 recipients onboarded, 70% completing a first- or active-use transaction.

Component 2:
Expanding access to remittance-linked credit

- **Develop** and launch a small-ticket consumer credit product with Salafin.
- **Introduce** a remittance-informed credit assessment methodology.
- **Target:** 4,000 eligible recipients supported to access the credit product.

Component 3:
Expanding access to remittance-linked inclusive insurance

- **Co-design** an inclusive life insurance product with RMA.
- **Operate** a digital customer journey covering subscription, renewal and claims.
- **Deliver** 14 awareness sessions and 3 subscription and renewal campaigns.
- **Target:** 2,000 eligible recipients enrolled in the insurance product.

Component 4:
Financial education, awareness and behavioural support

- **Produce** financial education modules with FMEF.
- **Deliver** Training of Trainers
- **Implement** 100 community sessions and behavioural SMS/WhatsApp campaigns.
- **Target:** 10,000 recipients reached through education and behavioural support.

Thank you