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President's report on a proposed grant to the private sector for Damane Cash for DigitRemit Morocco – From Remittances to Resilience: Expanding access to accounts, credit and insurance for rural and peri-urban families in Morocco

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Action: The Executive Board is invited to approve the recommendation contained in paragraph 22.

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President’s report on a proposed grant to the private sector for Damane Cash for DigitRemit Morocco – From Remittances to Resilience: Expanding access to accounts, credit and insurance for rural and peri-urban families in Morocco

I. Background and compliance with the IFAD Regular Grants Policy

1. Remittances play a major economic and social role in Morocco and represent one of the country’s most important and resilient external financial flows. In 2025, remittances to Morocco amounted to US$13 billion, equivalent to approximately 8 per cent of GDP, confirming their importance for maintaining household welfare, mitigating the impact of income fluctuations and enhancing resilience.

2. Despite the scale of these flows, their contribution to longer-term financial inclusion remains constrained. Many remittance recipients, particularly in rural and peri-urban areas, continue to collect and use remittances in cash and have limited access to payment accounts, payment instruments and adapted financial services. Rural access to financial service points also remains uneven, limiting the ability of households to utilize remittance inflows as a means of achieving broader financial inclusion and greater resilience.

3. The proposed project will respond to this gap by supporting Damane Cash in developing and deploying an innovative remittance-based financial inclusion model that links remittance receipt to payment accounts and cards, remittance-linked credit, inclusive insurance and financial education for underserved rural and peri-urban households, women and first-time users of formal financial services.

4. The project is fully aligned with the objectives of the DigitRemit Morocco programme, implemented by IFAD’s Financing Facility for Remittances with support from the European Union. It will respond to the programme’s priorities by expanding access to digital remittance services, remittance-linked financial products, and financial and digital education in rural areas, while supporting the implementation of Morocco’s National Financial Inclusion Strategy.

5. The proposed project is in line with the goal and objectives of the IFAD Regular Grants Policy (2021).[1] As per the IFAD Private Sector Operational Strategy 2025−2030, the Regular Grants Policy, IFAD’s operating procedures for supplementary funds and the Delegation of Authority Framework, grants to private sector entities are submitted to the Executive Board for approval.

6. The recipient was identified through a competitive selection process following the issuance of a call for proposals in 2025 under the DigitRemit Morocco programme. The call attracted 15 applications from payment institutions, fintech firms, NGOs, international organizations, United Nations agencies, start-ups and academic institutions. Following technical screening, pitch sessions and full proposal evaluation, Damane Cash was ranked among the top two candidates and was selected for funding based on its technical quality, financial leverage and value for money, and the operational feasibility and scalability of its proposal.

7. The project is consistent with IFAD’s country strategic opportunities programme for Morocco (2022–2027), which emphasizes improved access to appropriate and sustainable financial services for underserved rural populations. It also

[1] EB 2021/132/R.3.

complements IFAD-supported rural development priorities in Morocco, including the financial education, inclusion and resilience objectives pursued in remote and underserved rural territories, such as those targeted under the Integrated Rural Development Project of the Mountain Areas in the Oriental Region.

II. The proposed project

8. The overall goal of the project is to strengthen the financial inclusion and resilience of remittance-receiving households in rural and peri-urban Morocco by transforming remittances into a structured entry point for access to formal financial services. The objectives are to: (i) facilitate access to payment accounts and payment instruments among remittance-receiving households; (ii) expand access to remittance-linked credit and inclusive insurance products adapted to underserved households; and (iii) strengthen recipients’ financial capability, trust and readiness to use financial services responsibly.

9. The target group will be composed of remittance-receiving households in rural and peri-urban areas in one to two pilot regions of Morocco, to be selected through a segmentation study during inception. Priority will be given to areas with high remittance inflows and adequate operational potential through the Damane Cash network and partner ecosystem. Likely target areas include Khouribga, Beni Mellal, Fquih Ben Salah and Figuig. The project will prioritize women, low-income households, first-time users of formal financial services and recipients who remain underserved by formal credit and insurance.

10. The project will be implemented over two years and will have the following components: (i) digital onboarding and access to payment accounts and payment instruments; (ii) expanding access to remittance-linked credit; (iii) expanding access to remittance-linked inclusive insurance; (iv) financial education, awareness-raising and behavioural support; and (v) project management, monitoring, learning and knowledge management.

11. **Component 1. Digital onboarding and access to payment accounts and payment instruments.** This component will identify and segment target remittance recipients, support simplified and assisted onboarding into Damane Cash payment accounts and digital wallets, distribute and activate payment cards, and provide first-use support through branches, agents, open-door campaigns, mobile outreach and customer follow-up.

12. **Component 2. Expanding access to remittance-linked credit.** In partnership with Salafin, the Bank of Africa Group’s consumer finance subsidiary, the project will develop and pilot a small-ticket remittance-linked consumer credit product, supported by a remittance-informed credit assessment methodology and a Salafin extranet workflow that will enable Damane Cash staff to support applications.

13. **Component 3. Expanding access to remittance-linked inclusive insurance.** In partnership with Royale Marocaine d’Assurance (RMA), one of Morocco’s leading insurance companies and a long-standing bancassurance partner of Bank of Africa, the project will co-design and deploy an inclusive life insurance product for remittance recipients in Morocco. The product will be distributed through the Damane Cash branch and agent network and will be supported by a digital customer journey covering subscription, recipient designation, renewal, claims notification and claims tracking.

14. **Component 4. Financial education, awareness-raising and behavioural support.** In partnership with the Fondation Marocaine pour l’Éducation Financière (FMEF), Morocco’s national financial education foundation, established under the leadership of Bank Al-Maghrib, the project will adapt financial education content for remittance-receiving households, train facilitators and Damane Cash trainers, deliver community-based sessions, and provide behavioural support through text and WhatsApp messages, community follow-up, and trust-building communication.

15. **Component 5. Project management, monitoring, learning and knowledge management.** This component will ensure project coordination, reporting, fiduciary management, tracking of key performance indicators (KPIs), baseline and endline surveys, learning, audits, evaluation, and knowledge dissemination.

III. Expected outcomes/outputs

16. The project is expected to have the following outcomes and outputs:

(i) Digital onboarding is completed and access to payment accounts and payment instruments is provided.

Indicator: 12,000 remittance recipients onboarded into Damane Cash payment accounts and/or digital wallets, of whom at least 70 per cent complete a first-use or active-use transaction.

Outputs:

- 15,000 target recipients identified and segmented;
- 12,000 payment accounts and/or wallets opened;
- 4,000 payment cards distributed and activated;
- 100 service points equipped and personnel trained; and
- 14 outreach campaigns implemented.

(ii) Access to remittance-linked credit is expanded.

Indicator: 4,000 eligible remittance recipients supported to access the remittance-linked credit product.

Outputs:

- 1 remittance-linked consumer credit product developed and launched in partnership with Salafin;
- 1 remittance-informed credit assessment methodology developed and integrated into the credit application process;
- 1 Salafin digital application workflow/extranet platform developed, tested and operational;
- 100 Damane Cash service points (50 branches and 50 retail agents) equipped and personnel trained to provide product information, customer guidance and application support; and
- 1 responsible borrowing module, 1 agent/point-of-sale communication and eligibility notification package, and 3 digital/social media campaigns implemented.

(iii) Access to remittance-linked inclusive insurance is expanded.

Indicator: 2,000 eligible remittance recipients enrolled in the inclusive insurance product.

Outputs:

- 1 remittance-linked inclusive life insurance product co-designed with RMA and operational;
- 1 integrated digital insurance customer journey developed and operational, including subscription, recipient designation, renewal and claims management;
- 100 Damane Cash service points (50 branches and 50 retail agents) equipped and personnel trained to promote the service and enrol and support recipients throughout the insurance customer journey; and

- 14 financial protection awareness sessions, 5 communication/testimonial campaigns, 3 subscription and renewal campaign packages, and 3 social media campaigns implemented.

(iv) Financial education, awareness-raising and behavioural support are provided.

Indicator: 10,000 remittance recipients reached through financial education, awareness and behavioural support activities.

Outputs:

- 10 financial education modules and five adapted content formats produced;
- 3 training of trainers sessions and 10 facilitator training sessions delivered;
- 100 community-based financial education sessions offered;
- 12 behavioural text/WhatsApp campaigns deployed and at least 10,000 customer support interactions provided; and
- 20 trust-building communication products and 500 community outreach and field activation activities implemented.

(v) Project management, monitoring, learning and knowledge management are ensured.

Indicator: One project monitoring, reporting and learning system operational and used to track progress and results.

Outputs:

- 1 integrated KPI tracking system established;
- 1 baseline and 1 endline survey completed;
- 8 quarterly reports submitted; and
- 1 annual audit, 1 final evaluation and 1 completion/impact and knowledge products report completed.

IV. Implementation arrangements

17. Damane Cash, as the grant recipient, will receive and manage the funds and will be responsible for overall project implementation, coordination and reporting and for compliance with IFAD requirements. A grant agreement will be concluded between IFAD and Damane Cash, setting out the terms and conditions for fund management and implementation and the recipient’s performance obligations.

18. Implementation will build on existing Damane Cash operational infrastructure, including the company’s national network of branches and service points. A dedicated project management unit will include a project manager; technical focal points for onboarding, credit and insurance; a financial education and customer engagement officer; a monitoring, evaluation and reporting officer; and a financial and administrative officer.

19. The project will rely on strategic partnerships with Salafin for remittance-linked credit, RMA for inclusive insurance and FMEF for financial education. Memorandums of understanding have already been established with these partners. There will be no deviations from the standard procedures for financial reporting and audits. Disbursements will follow a revolving fund mechanism, as defined in the grant agreement, with certified statements of expenditure to be submitted semi-annually.

V. Indicative project costs and financing

20. The total cost of the project is EUR 317,000, comprising an IFAD grant contribution of EUR 221,000, or 70 per cent of total costs, and a counterpart contribution of EUR 96,000, or 30 per cent, provided by Damane Cash. Of the counterpart contribution, EUR 78,000 will be provided in cash and EUR 18,000 in kind.

21. The IFAD grant will finance incremental investments required to design, develop, pilot and monitor the project's innovative interventions, including technical assistance, product and systems development, financial education and training, communication, monitoring and evaluation, knowledge management, and related goods and services. Damane Cash's contribution will finance the operational and institutional resources required for implementation, including salaries and allowances, operational support, goods and services, travel, coordination, staff time, use of the branch network, systems, and office facilities. Salafin will mobilize the credit portfolio outside the grant budget, while RMA will provide underwriting capacity and technical resources for the insurance product; these contributions are complementary and are not accounted for as project cofinancing.

Table 1
Costs by component and financier
(Thousands of euros)

Components	*IFAD*	*Damane Cash*	*Total*
1. Digital onboarding and access to payment accounts and payment instruments	50	36	86
2. Expanding access to remittance-linked credit	29	8	37
3. Expanding access to remittance-linked inclusive insurance	42	15	57
4. Financial education, awareness-raising and behavioural support	72	11	83
5. Project management, monitoring, learning and knowledge management	28	26	54
Total	**221**	**96**	**317**

Table 2
Costs by expenditure category and financier
(Thousands of euros)

Expenditure category	*IFAD*	*Damane Cash*	*Total*
1. Consultancy services	91	3	94
2. Goods and services	37	24	61
3. Salaries and allowances	14	66	80
4. Training	46	-	46
5. Travel and allowances	11	3	14
6. Workshops	12	-	12
7. Equipment and materials	10	-	10
Total	**221**	**96**	**317**

VI. Recommendation

22. I recommend that the Executive Board approve the proposed grant in terms of the following resolution:

> RESOLVED: that the Fund, in order to finance, in part, DigitRemit Morocco – From Remittances to Resilience: Expanding access to accounts, credit and insurance for rural and peri-urban families in Morocco, shall provide a grant of two hundred twenty-one thousand euros (EUR 221,000) to Damane Cash for two years upon such terms and conditions as shall be substantially in accordance with the terms and conditions presented to the Executive Board herein.

Alvaro Lario
President

Results-based logical framework

	Objectives hierarchy	Objectively verifiable indicators	Means of verification	Assumptions
Goal	To strengthen the financial inclusion and resilience of remittance-receiving households in rural and peri-urban Morocco by leveraging remittances as a gateway to formal financial services.	Progress towards the goal will be assessed through the objective and outcome indicators below.		
Objectives	To improve access to and responsible use of remittance-linked financial services by enabling recipients to access payment accounts and instruments, remittance-linked credit, inclusive insurance and financial education through the Damane Cash network.	12,000 recipients onboarded into payment accounts and/or wallets. At least 70% complete a first-use or active-use transaction. 4,000 recipients supported to access remittance-linked credit. 2,000 recipients enrolled in inclusive insurance. 10,000 recipients reached through financial education. At least 50% women among direct beneficiaries.	Damane Cash MIS; Salafin operational reports; RMA operational reports; FMEF reports; Project monitoring reports.	Strong collaboration among Damane Cash, Salafin, RMA and FMEF. Beneficiaries are willing to adopt and use formal financial services.
Outcomes / outputs	**Outcome 1. Improved access to and effective use of payment accounts and payment instruments.** **Outputs:** • 15,000 target recipients identified and segmented. • 12,000 payment accounts and/or wallets opened. • 4,000 payment cards distributed and activated. • 100 Damane Cash service points trained and equipped. • 14 communication and customer outreach campaigns implemented.	12,000 remittance recipients onboarded into payment accounts and/or wallets, of whom at least 70% complete a first-use or active-use transaction.	Damane Cash MIS; Account opening and activation records; Payment card activation records; Project monitoring reports.	Beneficiaries are willing to adopt digital financial services. Damane Cash systems and agent network remain operational.
	Outcome 2. Increased access to remittance-linked credit. **Outputs:** • 1 remittance-linked consumer credit product developed and launched with Salafin. • 1 remittance-informed credit assessment methodology developed and integrated. • 1 Salafin digital application workflow/extranet platform operational. • 100 Damane Cash service points trained and equipped. • 1 responsible borrowing module, 1 communication package and 3 digital campaigns implemented.	4,000 eligible remittance recipients supported to access the remittance-linked credit product.	Damane Cash MIS; Salafin platform and operational reports; Training and communication reports; Project monitoring reports.	Salafin maintains the agreed credit product and operational arrangements. Eligible beneficiaries meet product requirements.
	Outcome 3. Increased access to remittance-linked inclusive insurance. **Outputs:** • 1 remittance-linked inclusive life insurance product developed with RMA. • 1 integrated digital insurance customer journey operational. • 100 Damane Cash service points trained and equipped. • 14 awareness sessions, 5 communication campaigns, 3 renewal campaigns and 3 digital campaigns implemented.	2,000 eligible remittance recipients enrolled in the remittance-linked inclusive insurance product.	Damane Cash MIS; RMA enrolment and claims reports; Training and communication reports; Project monitoring reports.	RMA maintains the agreed product and operational arrangements. Beneficiaries understand the product and are willing to enrol.
	Outcome 4. Improved financial capability and responsible use of remittance-linked financial services. **Outputs:**	10,000 remittance recipients reached through financial education, awareness and behavioural support activities.	FMEF reports; Attendance sheets; Pre/post questionnaires;	Beneficiaries participate in financial education activities.

	Objectives hierarchy	Objectively verifiable indicators	Means of verification	Assumptions
	• 10 financial education modules and 5 adapted content formats produced. • 3 Training of Trainers sessions and 10 facilitator training sessions delivered. • 100 community-based financial education sessions implemented. • 12 behavioural SMS/WhatsApp campaigns deployed. • 20 trust-building communication products and 500 community outreach and field activation activities implemented.		Communication reports; Project monitoring reports.	FMEF and Damane Cash deliver activities as planned.
	Outcome 5. Improved project performance through monitoring, learning and adaptive management. **Outputs:** • 1 project monitoring and KPI tracking system operational. • Baseline and endline surveys completed. • 8 quarterly progress reports produced. • External audit, final evaluation and completion report completed.	1 project monitoring, reporting and learning system operational and used to track implementation progress and results.	Project monitoring system; Progress reports; Baseline and endline surveys; Audit and evaluation reports; Completion report.	Partners provide timely data for monitoring and reporting. Project monitoring systems remain operational.
Key activities by component	**Component 1. Digital onboarding and access to payment accounts and payment instruments.** Identification and segmentation; Mass enrolment and account activation; Payment card distribution; First-use support; Customer awareness and network coordination. **Component 2. Expanding access to remittance-linked credit.** Credit product development; Remittance-informed assessment methodology; Salafin extranet platform; Responsible borrowing support; Customer communication and partnership coordination. **Component 3. Expanding access to remittance-linked inclusive insurance.** Insurance product design; Integration into the Damane Cash customer journey; Distribution and client support; Insurance awareness, communication and partnership coordination. **Component 4. Financial education, awareness and behavioural support.** Needs assessment and content development; Training of Trainers; community-based sessions; Behavioural support and trust-building communication. **Component 5. Project management, monitoring, learning and knowledge management.** Monitoring system and MIS; Data collection and reporting; Learning and knowledge management; audits, evaluation and completion reporting.	15,000 target recipients identified and segmented. 100 Damane Cash service points trained and equipped. 1 credit product, 1 scoring methodology and 1 extranet platform operational. 1 inclusive insurance product and 1 digital insurance journey operational. 100 community-based financial education sessions delivered. 1 monitoring and KPI tracking system operational.	Project implementation reports; Training records; Operational dashboards; Partner reports; Monitoring reports.	Activities are implemented according to the approved workplan and partnership arrangements.

Financial governance

Given the selection of a private sector entity as the recipient, robust financial management and governance arrangements will be put in place to ensure that IFAD resources are used efficiently, transparently and in accordance with the objectives of the project.
This appendix provides details on: (a) financial management system, including accounting specifications; (b) procurement procedures; and (c) audit arrangements.

a. Financial management system, including accounting specifications

Damane Cash will be responsible for financial management, under the oversight of its finance and control functions. Day-to-day budget tracking, expenditure recording and financial liaison with IFAD/FFR will be handled through the project management structure established for the grant.
Damane Cash maintains an internal accounting system compliant with Moroccan regulatory requirements. Project transactions will be recorded through a dedicated cost centre, allowing project expenditures to be segregated from corporate accounts. All expenditures will be supported by original documentation, including invoices, contracts, payroll records and delivery receipts, and retained for audit and review purposes.

Certified Statements of Expenditure will be submitted to IFAD/FFR on a semi-annual basis, within 45 days of the end of each six-month period. The statements will present actual expenditures against budget by component and expenditure category, disclose whether expenditures are financed in cash or in kind, and consolidate eligible expenditures incurred by Damane Cash and any contracted implementation partner, as applicable. Statements of Expenditure will be denominated in euros, as the currency of the grant agreement.

Damane Cash is licensed and supervised as a payment institution by Bank Al-Maghrib and is subject to the Moroccan regulatory framework applicable to payment institutions, mobile payment accounts, remittance services, consumer protection, know-your-customer requirements and anti-money-laundering controls.

b. Procurement procedures

Procurement of goods, services and human resources financed under the grant will be carried out in accordance with Damane Cash's internal procurement and administrative procedures, in compliance with IFAD grant requirements as set out in the Grant Agreement.
Damane Cash has internal procedures covering the procurement cycle, including the purchase of goods and services, approval thresholds, delegation of authority, documentation requirements and payment validation. All procurement commitments financed under the project will be subject to appropriate internal approvals and will follow the principles of transparency, fairness, value for money and accountability.
Procurement activities will be reflected in the annual workplan and budget and reported to IFAD through periodic technical and financial progress reports. Supporting documents will be retained in accordance with applicable Moroccan regulatory requirements and IFAD requirements.

c. Audit arrangements

An independent external audit will be conducted annually in accordance with IFAD requirements. Audit reports will include the institutional audited financial statements, an audit opinion on Statements of Expenditure, and management letters where applicable.

Given that the IFAD grant amount exceeds the equivalent of US$200,000, Damane Cash will be required to provide, on an annual basis, a separate audit opinion on the Statements of Expenditure submitted to IFAD. A project-specific audit opinion on the final Statement of Expenditure will also be submitted by the Grant Closing Date, in accordance with the Grant Agreement and IFAD's financial reporting and auditing requirements.

Damane Cash will ensure that the entire project implementation period is covered by audit and that auditors have access to all project-related accounts, records, supporting documents and partner expenditure documentation, as required.

Overview of selection process and rationale for selection of private sector recipient

Damane Cash was selected through a competitive process under the framework of DigitRemit Morocco, implemented by IFAD's Financing Facility for Remittances with support from the European Union. The programme aims to increase the development impact of digital remittances in rural Morocco by expanding access to digital transfer services, promoting remittance-linked financial services, and strengthening financial and digital education among underserved households.

The DigitRemit Morocco 2025 Call for Proposals attracted 15 applications from a diverse range of institutions, including payment institutions, fintechs, non-governmental organizations, international organizations, United Nations agencies, start-ups and academic institutions.

The selection process followed three main stages.

Phase 1. Initial technical screening

Applications were first screened against the strategic and technical requirements of the Call for Proposals. This stage assessed the relevance of the proposed intervention, the applicant's eligibility, alignment with the objectives of DigitRemit Morocco, and the potential contribution to financial inclusion and rural outreach.

Phase 2. Bilateral pitch sessions

Six applicants were shortlisted and invited to present their proposals in bilateral pitch sessions with IFAD's Financing Facility for Remittances. During this phase, applicants were assessed based on additionality, operational feasibility, implementation arrangements, expected results, financial structure, cofinancing and the justification for IFAD support.

Phase 3. Full proposal evaluation

Five applicants advanced to the full-proposal stage. Proposals were reviewed by the Competitive Screening Evaluation Team against the weighted criteria published in the Call for Proposals: (i) impact, 30 per cent; (ii) sustainability and scalability, 20 per cent; (iii) relevant expertise, 20 per cent; (iv) degree of innovation, 10 per cent; (v) market positioning, 10 per cent; and (vi) implementation strategy, 10 per cent. The evaluation also included a financial assessment covering value for money, budget structure and cofinancing.

Following the consolidated technical and financial evaluation, Damane Cash was ranked among the top two proposals and selected for funding based on its technical quality, financial leverage, value for money, operational feasibility and scalability. The proposal was considered particularly strong because it combined a substantial operational footprint, a clear innovation pathway, strong private-sector partnerships and a significant counterpart contribution.

The decision to select Damane Cash was based on the following key factors.

- Strong remittance market position and proximity outreach

Damane Cash has significant operational scale and territorial outreach. It operates through a broad national network of branches, main agents, retail agents and indirect agencies through Bank of Africa, providing proximity to underbanked and rural areas. This distribution footprint is a major asset for a project that depends on last-mile outreach, assisted onboarding, account activation and proximity-based customer support.

Damane Cash also has strong operational relevance in remittances and payment services. It manages a large customer base, including active payment accounts, cards in circulation and significant international remittance flows. This demonstrates that Damane Cash already has the infrastructure and customer relationship needed to use remittances as an entry point into broader financial inclusion.

- Innovative remittance-based financial inclusion model

The proposal introduces an integrated remittance-based financial inclusion pathway that goes beyond cash-based remittance distribution. The model links remittance receipt to payment accounts and cards, remittance-linked credit, inclusive insurance and financial education. This approach is particularly relevant for rural and peri-urban remittance-receiving households that may interact regularly with formal transfer channels but remain underserved by broader formal financial services.

The project will therefore enable Damane Cash to develop and test an innovative model that positions remittances as a gateway to financial inclusion and resilience, rather than as a stand-alone transaction.

- Strong ecosystem partnerships for credit, insurance and financial education

Damane Cash benefits from a strong partnership ecosystem. Salafin, the Bank of Africa Group's consumer finance subsidiary, will support the development and deployment of the remittance-linked credit product. RMA, one of Morocco's leading insurance companies and a long-standing bancassurance partner of Bank of Africa, will support the development of the inclusive insurance product. FMEF, Morocco's national financial education foundation established under the leadership of Bank Al-Maghrib, will support the adaptation and delivery of financial education and awareness activities.

Memoranda of Understanding have already been established with these partners, providing a strong basis for coordinated implementation across the project's payment, credit, insurance and financial education components.

Implementation capacity, scalability and financial leverage

Damane Cash has demonstrated capacity to implement large-scale, proximity-based financial operations, including account opening, payment services, transfer operations and customer support. Its existing operational infrastructure, Bank of Africa ecosystem links and specialized technical partnerships provide a strong basis for implementation and future scale-up.

The proposal also demonstrated strong financial leverage. Damane Cash will provide a counterpart contribution of EUR 96,000, equivalent to 30 per cent of total project costs, of which EUR 78,000 will be provided in cash and EUR 18,000 in kind. In addition, Salafin will mobilize the credit portfolio outside the grant budget, while RMA will provide underwriting capacity and technical resources for the insurance product. These complementary resources strengthen the project's sustainability without being accounted for as grant cofinancing.

For these reasons, Damane Cash was considered a strong and credible private-sector recipient under the DigitRemit Morocco grant window.