



# Takeoff

(2018)

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## Takeoff (2018)

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Reaching a new  
segment



Given that our cash in and cash out network is significantly more robust, and we are rolling out efforts to expand the use of electronic money on a massive scale and achieve the objectives of Model Peru, we need to focus on creating user habits in Bim's different target groups.

Accordingly, 2018 was marked by new challenges and achievements for Pagos Digitales Peruanos and its mobile wallet Bim.

Since its launch in February 2016, Bim's operating platform has been sustained by the networks of the country's three main telecommunications companies (Claro, Entel and Movistar). This has been fundamental to ensuring the model's inter-operativity, which is one-of-a-kind.

Nonetheless, a major step to further expanding the service's reach took place in February 2018, when Bitel joined the mobile phone platform.

Since entering the country in 2014, Bitel has focused on the prepaid market, mainly in rural areas, where access to mobile technology is limited. Through a strategy based on building infrastructure while offering very competitive internet plans and special incentives to purchase smartphones, Bitel has become a fundamental player in expanding mobile internet services on a massive scale.

Porque tú lo pediste

**¡Ya llegó!**





In 2018 new channels were developed to access Bim, which also expanded the market.

This has allowed 100% of the pool of mobile lines in the country to access the wallet and constitutes a major leap forward in the process to significantly scale-up use.

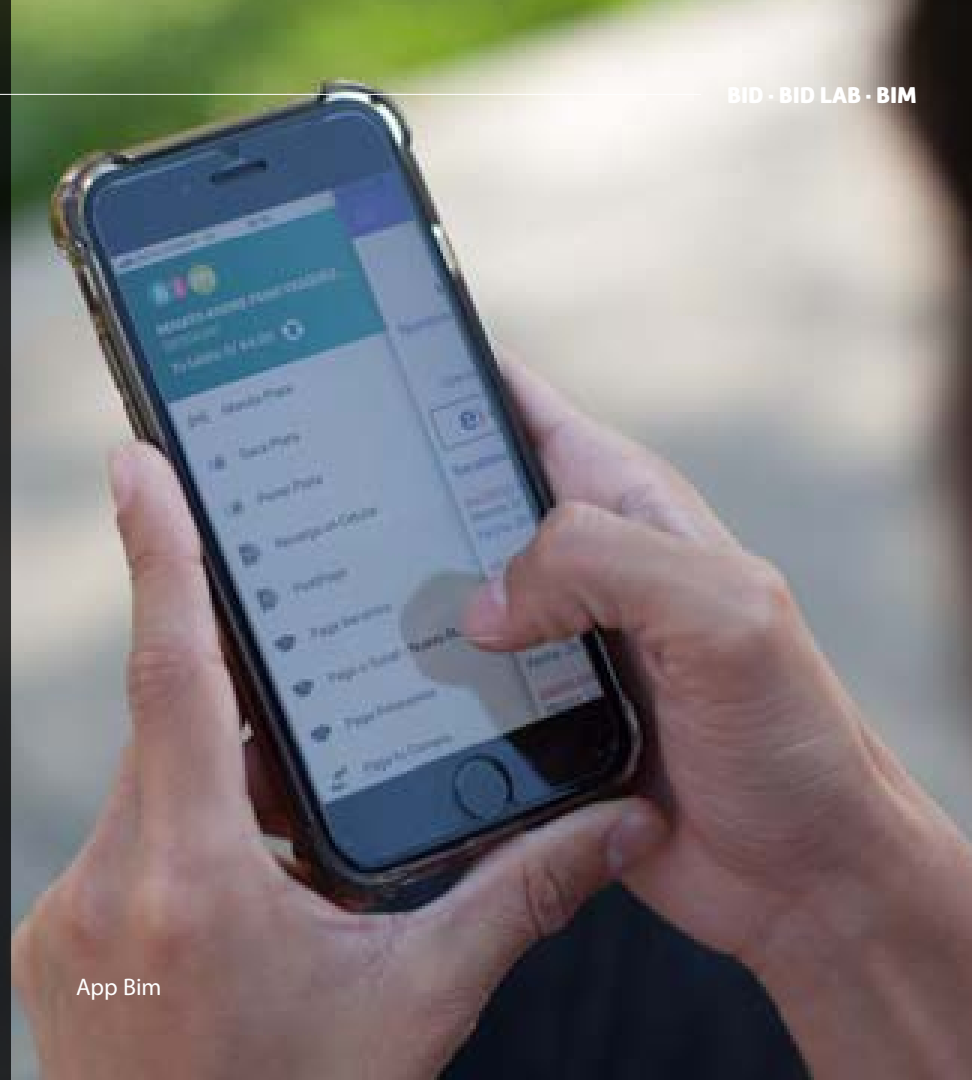
Nevertheless, as technology advanced, the need to modernize the tool also grew.

Although the USSD system brought Bim to market and gave the initial impulse to scale-up its reach, the wallet's use by new audiences –particularly those with more access to technology– obligated us to build, design and launch a new channel to facilitate and drive Bim's use.

Thanks to Ericsson, which was in charge of developing the wallet through USSD, Bim's mobile application was launched in February 2018. This solution provided a new impulse to the ecosystem. By November 2018, the App, which is available through Google Play (Android) and the App Store (Apple), had already been downloaded 56 thousand times.

By offering the service through a Mobile App, we reached an even broader segment of the market: people who have a smartphone and are comfortable with technology and those who, in some cases, already had postpaid lines or some other connection to the formal financial system.

So, guided by our founding purpose, a solution was generated to spur financial inclusion for the poorest segments of Peru's population. This has led to series of interesting market opportunities.



App Bim



Adding services



Over the two-year period that Bim has been in the market, users have found a solution for two different needs: one, to upload mobile recharges –service driven primarily by Bimers –and two, although on a more limited scale, as an option to send money.

In the first few months of 2018, we worked on an intense marketing campaign under the concept of “Bim Wire Transfers,” to drive money wires throughout Peru. The focus of this campaign was on highlighting the service’s security, speed, convenience and price vis a vis the competition.

This initiative was mainly supported by the network of ATMs and correspondent banks of BBVA Continental and the Banco de la Nacion, which joined Bim at the end of 2017 to provide a partial solution to the cash out issue.

# Giros Bim

BID · BID LAB · BIM



## Manda plata a todo el Perú

¡Seguro, rápido y barato!



Tu billetera móvil

BBVA Continental



Bim can currently be used to pay different services, including post-pay bills from Bitel.

Nevertheless, Bim aims to become the tool that facilitates efforts to procure both products and services. Thanks to an agreement with Bitel, this company's clients can make payments for postpaid telephone bills through our wallet.

This new service is part of our existing portfolio for service payments, which includes the Nuevo RUS, which collected more than S/ 257 thousand in January–December 2018.

Bim has begun its journey to becoming a solution for the final consumer, moving beyond solely offering mobile recharges and money transfer services.

The wallet can also become a highly useful tool for companies, as we will see below.



# Solution for businesses:

Project B2B with Arca Continental – Lindley



Corporacion Lindley is one of Peru's most recognizable companies. Founded in 1910, Corporacion Lindley produces Inca Kola, the country's most consumed soft drink. The company was sold in 2015 to Arca Continental, Coca Cola's largest bottler in the region.

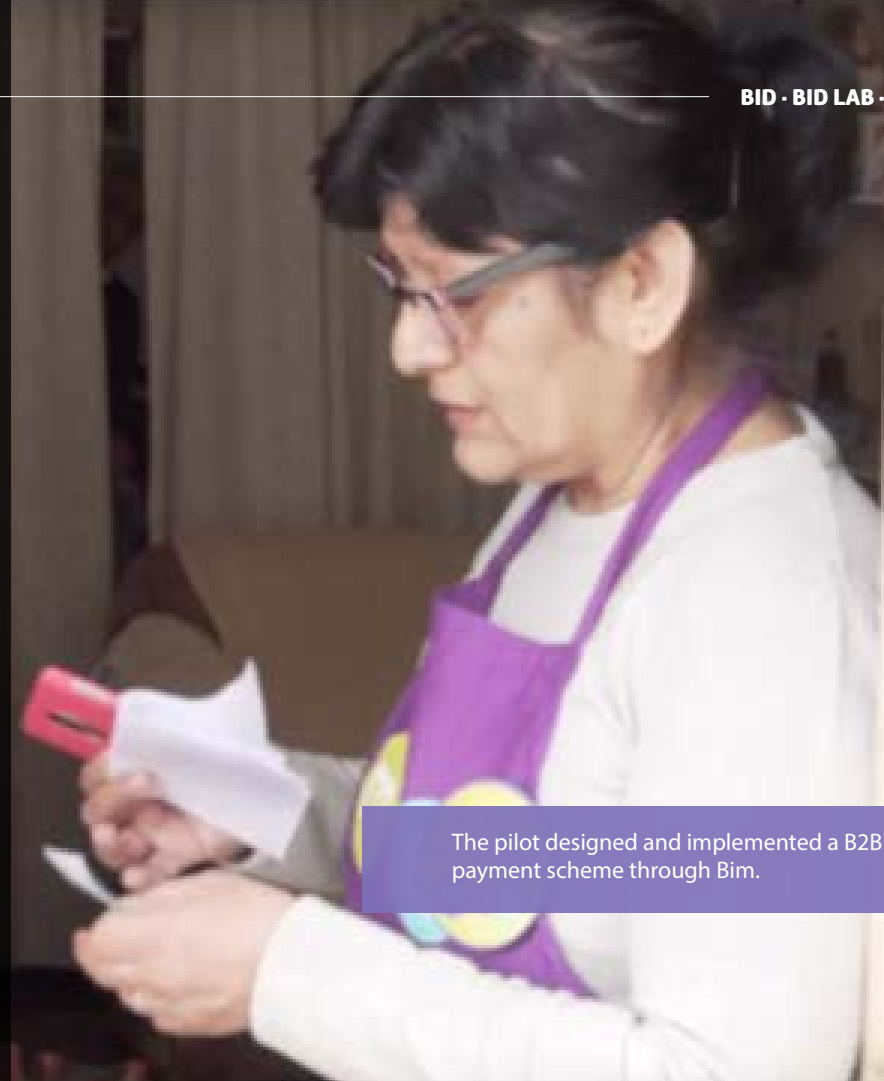
Currently, Arca Continental distributes all of Coca Cola Company's products at the national level. The network is sustained by a fleet of trucks that deliver millions of soft drinks a day to large, medium and small businesses.

The commercial transactions between Arca Continental and businesses are cash-based. Estimates indicate that 75% of the payments that mass consumption businesses make continue to be in cash despite the fact that correspondent agents are on the rise. Cash transactions increase the risk of insecurity and increase the costs of cash management (3-5% of companies' total costs), at more than 400 thousand businesses nationwide.

This reality comprises companies' efficiency and generates negative impacts for the economy as well as for the security of small businesses. As such, we worked on a pilot project with bodega owners in the districts of Los Olivos, Comas and San Martín de Porres in Lima and Tambogrande in Piura with the support of the Centro de Estudios Financieros (CEFI) and financing from the Development Bank of Latin America (CAF). The pilot was conducted with Corporación Lindley and one of its distributors, Impemar Group, thanks to support from BBVA Continental.

The project's objective is to promote the electronic money channel by offering a financial education component in the B2B payment chain.

It is important to note that in 2016, the first project to scale-up use was conducted with bodega owners in the district of San Juan de Lurigancho. The lessons learned were used to develop a different dynamic, which involved the logistical distributor to much greater degree.



The pilot designed and implemented a B2B payment scheme through Bim.



We personalized our approach to these business owners by offering on-site training with Bim advisors rather than offering off-site workshops. Our advisors provided user-education and encouraged them to pay their Corporacion Lindley bills through Bim.

To inject money into their wallets, these new users were automatically affiliated as Bimers. Subsequently, by using the USSD and the App, they could receive revenues and commissions for affiliation transactions, Bitel receipt payments or the Nuevo RUS or for selling mobile recharges.



The pilot generated tangible results for the distribution company. By relieving delivery teams from collections duties, the number of work hours logged by each team fell and additional savings were logged for fuel, personnel and truck depreciation.

These savings of time and money can ostensibly increase if invoices are paid with electronic money. One of the benefits for the distribution company and merchants is that electronic money has a direct impact on safety given that no cash need be counted or exchanged, which reduces the possibilities of theft. This also has a positive impact on the cost of insurance premiums.

The most relevant lessons learned during this pilot include that although few difficulties arose with the use of the Bim App, there is still a barrier that must be broken: we need to understand how business people, many of whom are older than 50, use electronic money.

Cash in generated significant headaches for bodega owners. This reinforced the need to bring more users into the ecosystem to make Bim purchases, for example, at establishments.





We have also considered the possibility of paying delivery teams' wages with mobile money so that they could make purchases from store owners. In terms of the payment process, we identified the importance of the distribution teams and the need to offer tools to help them verify and control order fulfillment in a more automatic manner.

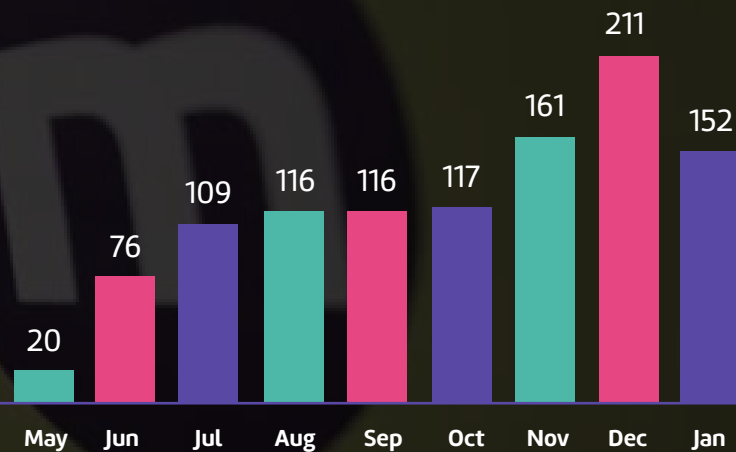
As a result of the pilot project, in May–December 2018, 423 Bimers made 6,000 invoice payments for a total of S/ 1 million, generating a series of efficiencies for actors in the chain. Although the quantity of transactions and amounts was not significant, it was the first step in the process to build a Bim-centered dynamic for B2B payments.

Pilot B2B, paying an invoice with Bim.

[See video](#)



Amounts collected during pilot B2 B with Arca Continental  
Lindley (thousands of soles)



A photograph of a person in a coffee plantation. The person is wearing a blue cap and a light-colored shirt, and is carrying a large, full white sack of coffee beans on their back. They are walking through a dense field of coffee bushes with green leaves and clusters of red coffee cherries. The background is filled with more coffee plants and trees. A semi-transparent dark red banner is overlaid on the bottom half of the image, containing white text.

# An opportunity in cacao and coffee:

**Cases of the Alianza Cacao Peru and TechnoServe**



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“Work on the farm is arduous and full-time. Sometimes I forget to buy oil for the machines, gasoline or some tool. With Bim, I can send money to my husband and he can buy what I need and I don’t have to move from where I am”

Merly Córdova Chanta  
Cacao producer in Juanjui

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Testimony given by Merly Cordova  
– Cacao producer in Juanjui

[▶ See video](#)

In the last two decades of the past century, the region of San Martín, located in the jungle of Peru, was one of the many points where coca leaves were grown, primarily to feed cocaine production. This was the area's main economic activity, which meant that farmers were complicit in illegal activities that also caused irreversible damage to the land.

In the first few years of this century, the United States Agency for International Development (USAID) conducted intense activities to offer farmers alternative crops that would allow them to generate value and improve their quality of life.

Dynamizing the cacao and coffee markets was fundamental to the success of this initiative. Today, former coca producers plant and sell crops that are inputs for high-quality products across the globe.



Juanjui's main square



Cacao producer in Juanjui  
Photo: Alianza Cacao Peru

Seeking to offer a safe, efficient and speedy way to manage money, the Alianza Cacao Peru and TechnoServe, with the financing of USAID, began pilot projects in the districts of Juanjui and Tocache to promote mobile wallet use among cacao and coffee producers in the area.

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It is important to note that Alianza Cacao Peru's objectives for 2021 include ensuring that 10,000 people use electronic money. TechnoServe is committed to reaching 1,000 producers.

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## Alianza Cacao Peru. Pilot in Juanjui

The city of Juanjui was selected as the starting point to launch the area's pilot program because it is home to intense commercial activity and is connected to different hamlets where cacao producers reside. The number of correspondent agents in the area is limited and there are few businesses that receive card-based payments. A number of informal services exist to send money.

The cacao business generated large sums of money in cash for producers. Each transaction at the collection point can exceed S/5,000. This poses a risk for producers and middle-men, who are constantly exposed to the risk of theft.

Began

In February 2018

Backed by

BBVA Banco Continental



Alianza Cacao Peru.  
Pilot in Juanjui





Bimer in a rural area of  
the city of Juanjui

### The pilot's main actions were:

- Intensive efforts were conducted with cacao buyers and the solution was presented to different financial entities that provide capital to producers.
- Using the Bimers' scheme, a network of points of conversion was created in the provinces of Mariscal Caceres, Huallaga, Picota, Tocache, El Dorado, Alto Amazonas, Lamas and Tarapoto and discount campaigns were rolled out to encourage final users to use Bim in their purchases.  
To date, 57 Bimers have conducted more than 24 thousand operations for a total topping 285 thousand soles.
- Bim payment systems were set up at different businesses, some of which were associated with cacao production.
- Technological agents of Alianza del Cacao were trained so that they could influence producers and recommend the use of Bim.

- A marketing and communications campaign was rolled out (radio, TV., banners, point of sale advertisement) to introduce Bim to producers and to the population in general. The objective was to generate trust that the wallet is a good channel to send money safely, quickly and cheaply.
- Work is underway so that payments or loans for purchases or advance payments on harvests can be made through Bim, in alliance with microlending entities.

**Con tu Bim, podrás:**

- Mandar plata a Tercero y a todo el Perú
- Recargar tu celular a la velocidad de la luz
- Comprar en tiendas seleccionadas
- Sacar plata en efectivo y depósito

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**Began in** August 2018

**Backed by** Caja Rural de Ahorro and  
Credito Los Andes

### TechnoServe. Pilot in Tocache

The pilot in Tocache with coffee producers seeks to replicate the model rolled out for cacao in Juanjui.

In this regard, work is underway with Technoserve and Technoserve and the Caja Rural de Ahorro y Credito Los Andes to set up a system to pay for harvests with mobile money at collection points and to allow producers to pay for advance payments for crops through Bim.

The work scheme that is being used is similar to that used with Alianza Cacao Peru, which includes creating points of conversion, meaning Bimers, and rolling out a dissemination strategy to scale-up the use of Bim in Tocache, one of the main cities in the Peruvian jungle.

Coffee crop in Tocache

**The pilot's main actions were:**

- The pilot's first front of action was creating a network of conversion points under the Bimers' scheme in the districts of Tocache and Moyobamba.
- In only 5 months, a network of 35 points of conversion (Bimers) has conducted more than 4 thousand transactions through Bim for 21 thousand soles.



Ya tenemos al

**1er ganador**

Aún  
quedan

**3** packs  
mundialistas

Scaling-up the solution:

World Cup Campaign



World Cup Russia 2018 was a party for Peru. As a football nation by definition, returning to the World Cup after 36 years was cause for celebration. In this context, many companies took advantage of the event as a marketing tool to drive their brand's presence, purchase or use.

Bim was no exception. As part of its strategy to position Bim Wires, we designed and executed the "Bimvenidos al Mundial" campaign. Franco Cabrera, a highly influential sports broadcaster in the social networks, was the spokesperson during this information campaign, which touted the advantages of using Bim to send wires around the country.

## Sí, escuchaste bien. Bim está sorteando Packs Mundialistas







Offering value and security:

**The case of Financiera Compartamos**



One of Pagos Digitales Peruanos' main challenges is to ensure that financial institutions can use Bim as a channel to deliver and receive payments for loan installments.

With this objective in mind, Financiera Compartamos has been working actively and intensely.

Compartamos' clients are, in large part, female small business owners who access a set of group loans. Prior to using Bim, the group's leader, after collecting the money –which on average totals S/ 2,000 a month– had to go to an agency to pay quotas, at the risk of being robbed.



Today Financiera Compartamos channels S/100 million a month through Bim.

Now with Bim, quotas can be paid electronically and during group meetings, which are held every 15 days. Each client that has opened an electronic wallet periodically deposits money to pay her quota and transfer it to the group leader, who makes the payment required.

Today Financiera Compartamos channels S/100 million a month through Bim. Through loan installments or disbursements, Compartamos' clients have become familiar with the wallet and its use and are prepared to engage in other kinds of transactions.

This has not been an easy task but today, both employees and clients of Compartamos use Bim as a very convenient payment channel.



Compartamos  
Financiera

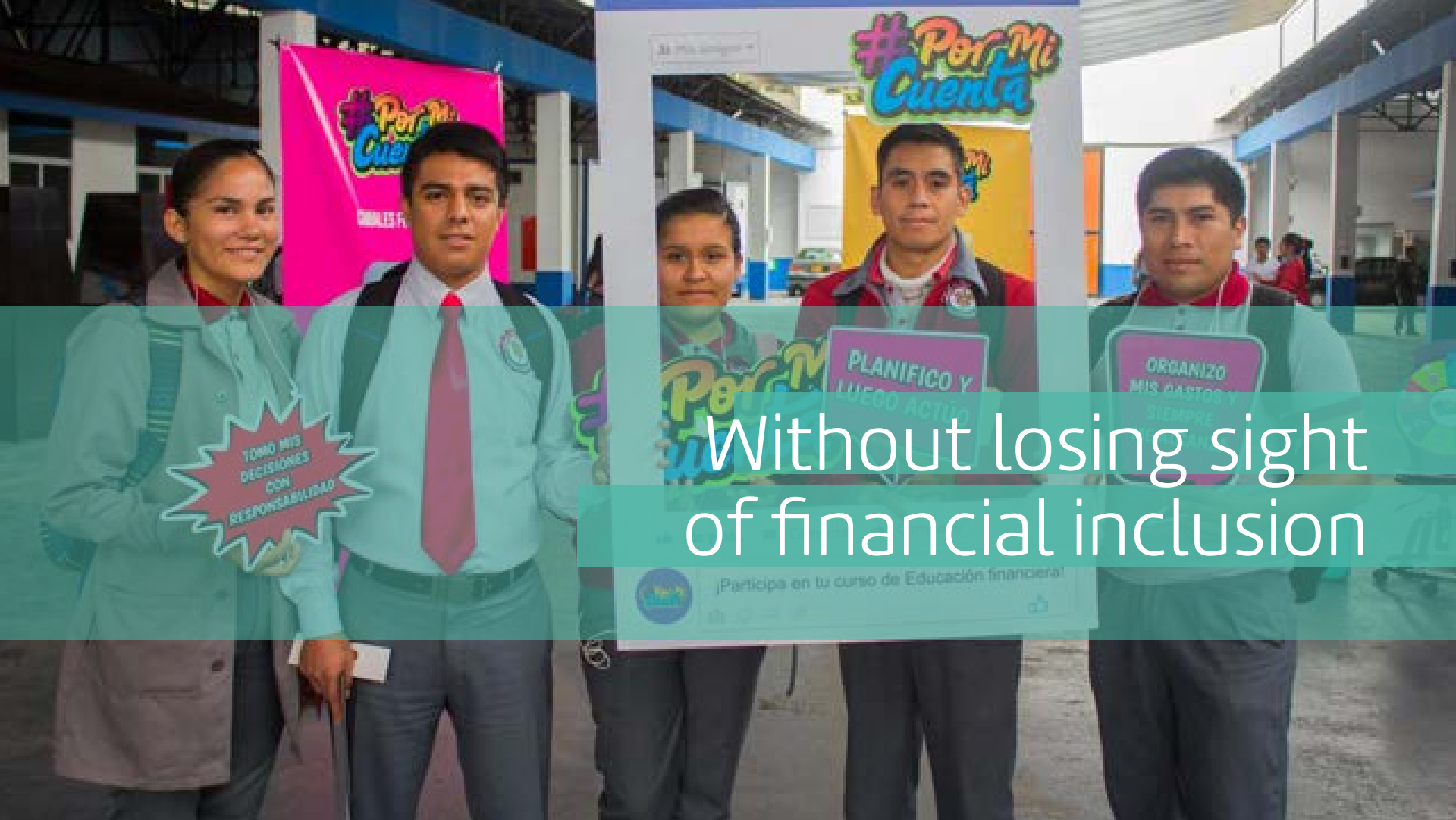
¡Paga tus cuotas  
con **BIM** y gana!





“Bim’s most relevant impact is that it has facilitated microfinance in rural areas where no banking offices are present. For us, Bim is also a fundamental tool in efforts to boost financial inclusion for populations that until recently, were unable to receive loans from an organization like ours.”

Ralph Guerra  
General Manager Compartamos Financiera



Without losing sight  
of financial inclusion



¡Participa en tu curso de Educación financiera!



Despite being directed at a different market of young and basically urban dwellers, Bim has not lost sight of its commitment to financial inclusion for diverse population groups around the country.

One of these groups are the scholarship recipients of Beca 18, a government initiative to give poor youth the opportunity to secure university scholarships.

It is important to note that the program's beneficiaries are young people from the provinces who must, in many cases, migrate to Lima. This situation means they need to receive money from their parents on a periodic basis.

In this framework, Pagos Digitales Peruanos joined #PorMiCuenta, a financial education initiative of the Instituto de Estudios Peruanos, Citibank and Pronabec.

The project's objective was to introduce scholarship recipients to the electronic wallet; educate them about money management; and encourage them to promote the wallet's use with their parents.





Intranet of the project #PorMiCuenta

The project included two fronts.

The first entailed an e-learning platform that, based on an edutainment concept, sought to educate scholarship recipients regarding savings, money use and the advantages of mobile money and Bim.

The digital tool utilizes videos, cases and exercises to educate in a way that is attractive to young people.

In addition to teaching young people about Bim use, the virtual platform became part of an education model to instill respect for the financial system; disseminate the benefits of savings; teach users to budget; and provide information on financial products and channels. Each module has an introductory video and audiovisuals that highlight common uses of electronic money.

The second line of action was focused on activities that were conducted at universities and institutes.

Financial education messages were disseminated through informative talks and fairs and contests and games were used to promote affiliation to and use of Bim.

Wellbeing advisors at Beca 18 –who have a great deal of contact with scholarship recipients– were educated to encourage students to complete the on-line course. The advisors that posted the highest number of students who completed the course were given a series of incentives.

The education institutions that participated in this initiative were the Universidad Peruana de Ciencias Aplicadas, San Ignacio de Loyola, Antonio Ruiz de Montoya, Universidad Católica del Perú, Cayetano Heredia, Científica del Sur and the institutes Avansys, TECSUP, ADEX and the Instituto Tecnológico de las Fuerzas Armadas.

At the end of 2018, 5,725 scholarship recipients completed all of the on-line modules. More than 1,300 people visited the fairs.



#PorMiCuenta is a financial education initiative for young people in the Beca 18 program.



A fast-growing market



Market figures for the end of 2018 indicate that Bim has registered sustained growth.

The total number of transactions from February 2016 to December 2018 was situated at close to 8 million for an accumulated total of more than S/ 300 million.

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The period from January to December 2018 was led by recharges for a total of 492,385 transactions followed by cash in (116,554 transactions) and P2P (62,806 transactions).

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From January to December 2018, users grew from 404,930 to 611,226. These people can now conduct faster and safer transactions.

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Although Bimers represent the profile that generates the highest level of recurrence with recurrent use levels above 80% a month, in the period from January to December 2018, sustained growth was seen in the number of final users adopting the Bim platform.

In January 2018, this group represented only 11.13% of transactions. This figure has risen to account for 35% of total transactions at the end of December 2018.

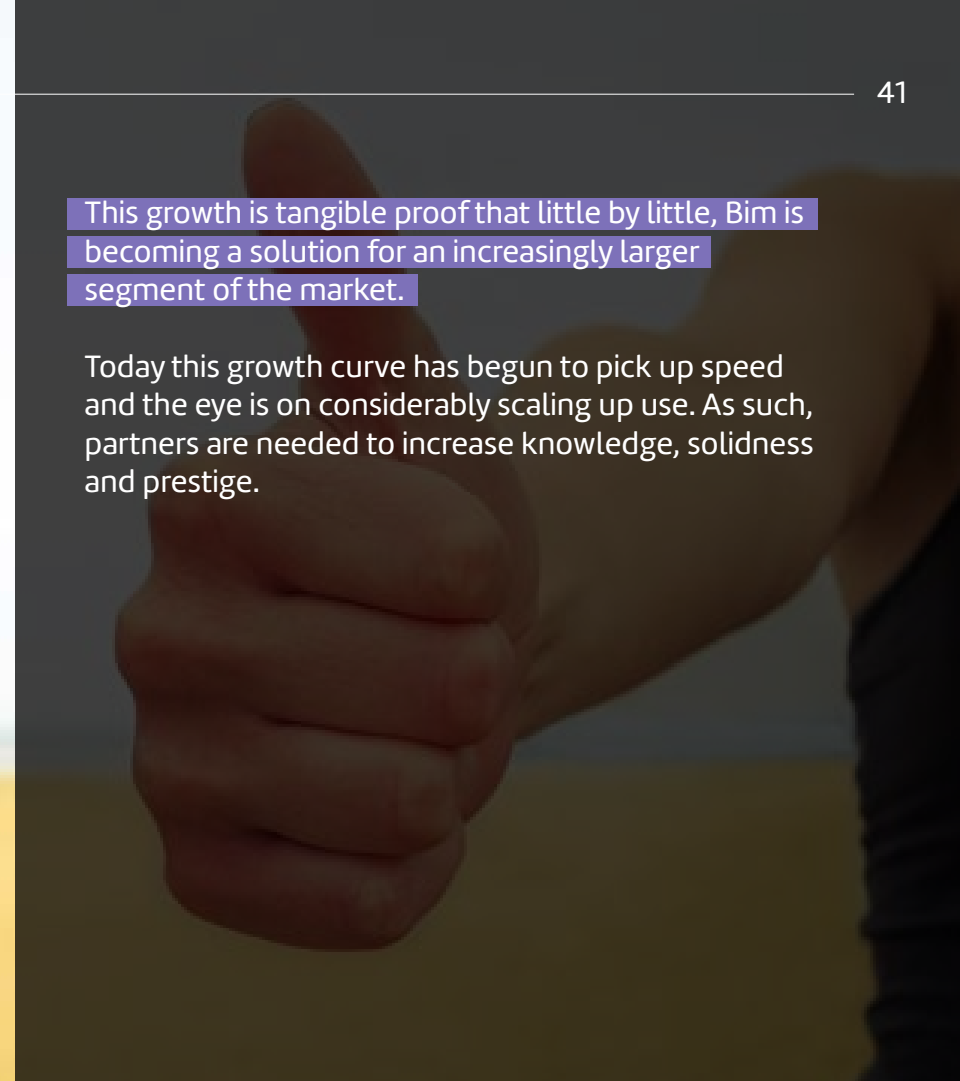






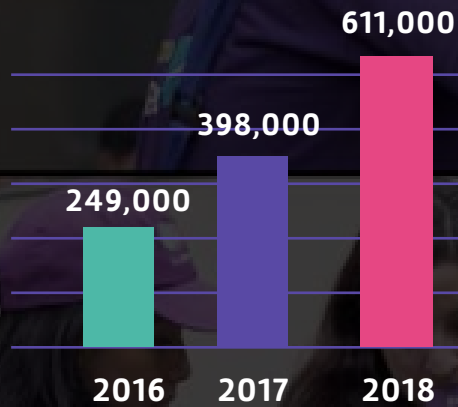
This growth is tangible proof that little by little, Bim is becoming a solution for an increasingly larger segment of the market.

Today this growth curve has begun to pick up speed and the eye is on considerably scaling up use. As such, partners are needed to increase knowledge, solidness and prestige.

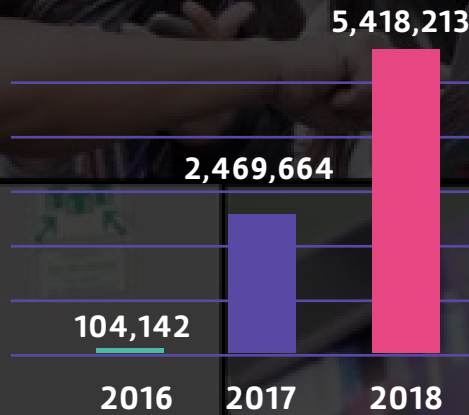


## Main indicators of Bim use 2016 – 2018

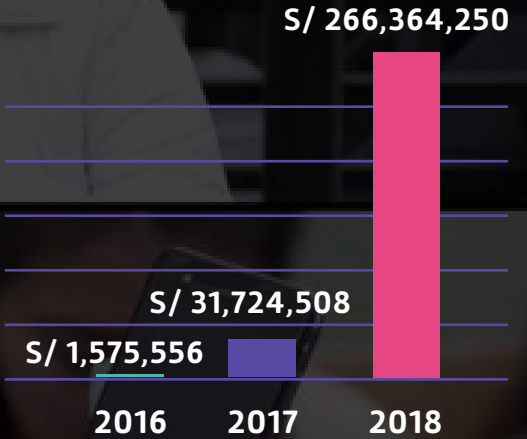
Active users



Transactions



Transaction amount



# The ecosystem over time

- Bim App launched
- Bitel joined Bim
- Bim – Alianza Cacao Peru Project

**Feb  
2018**

- TechnoServe. Pilot in Tocache

**Aug  
2018**

**May  
2018**

- B2B Pilot Project with Lindley

**Dec  
2018**

- Bim launched through Messenger.
- Bim transactions total 8 million.
- S/ 300 million in total transactions.
- More than 611,00 users (February 2016 – December 2018)

### **Takeoff (2018)**

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¡Aquí!

Bim

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Plata segura  
en el celular  
con...

Bim