

Partnership Overview

This partnership brings together Prabhu Management, Nepal’s leading financial services company, with Grow Nepal Social Enterprise and the Australian Department of Foreign Affairs and Trade (DFAT) to expand digital financial services to rural areas in the Far Western Region of Nepal. This region has high levels of outgoing migrant labour to India, and many migrant workers lack access to financial services and rely on remittances to be hand-carried, which is both time consuming and dangerous.

Shared Value

This partnership aims to expand Prabhu Management’s digital financial services network while increasing access to finance and reducing the cost of remittances for households in remote regions of Nepal. Prabhu Management will work with 100 local financial cooperatives with 25,000 members to offer digital financial services. Grow Nepal will provide training to these cooperatives to increase their capacity to administer other financial services, benefiting rural households.



Department of Foreign Affairs and Trade (DFAT)

The Australian Government, through DFAT, contributes to sustainable economic growth and poverty reduction through stronger, more inclusive private sector growth. The BPP is designed as an entry point for new partners to work with DFAT to deliver social impact and commercial returns and promotes initiatives that drive gender equality.

Key Contributions

- Catalytic funding
- Strong understanding of the development context
- Technical expertise including social impact monitoring, gender and partnership brokers
- Brokering and influencing abilities

Prabhu Management

Prabhu Management is a digital financial services provider in Nepal. Prabhu also closely coordinates with other Prabhu Group companies to offer financial services and other products to its targeted cooperatives.

Key Contributions

- Develop and design appropriate financial products and software
- Customise digital financial services at cooperative level
- Training and awareness campaigns
- Project operations and monitoring

Grow Nepal Social Enterprise

Grow Nepal Social Enterprise is a company incorporated with the vision of incubating and investing in small and medium enterprises in Nepal to create a bigger impact. Its services are designed to benefit poor communities through creating fair and inclusive economic growth.

Key Contributions

- Business development services
- Financial literacy training
- Business planning support
- Capacity building of cooperatives



Location



Country
Nepal

Region
South and West Asia

Total Funding
\$1,008,010



DFAT
Contribution
\$499,815

Partner
Contribution
\$508,195

Beneficiaries



25,000 people (60% women)

Sector



ICT/Financial Inclusion

Shared Value Proposition



Reconceiving products and/or market