

PARTNER FACT SHEET



Projected Impact



Enroll and issue biometric identity numbers to 50,000 smallholder farmers, organized in cooperatives and mentored by 550 extension agents, for improved agricultural production through adoption of new techniques.



Facilitate ₦17.5 billion (\$42 million USD) in annual sales of maize, rice, soya beans, and cowpea through a digital platform to increase farmers' incomes by 85 percent.



Assist registered smallholder farmers to open savings accounts and access ₦15 billion (\$39.5 million USD) in agricultural financing linked to 200 newly registered cooperatives on the platform.



International Financial Infrastructure Ltd. is a leader in financial technology, helping the development of agribusinesses and extension services in Nigeria. Photo credit: ifil.com.ng

About International Financial Infrastructure Ltd.

International Financial Infrastructure Ltd. is a high-level technology and financial consultancy organization with expertise in information and communications technology, geographic information system, project management, and business intelligence. A leading FinTech (financial technology) company, it is engaged in linking the top to the bottom of the economic pyramid with essential financial and related services, particularly in developing agribusinesses and extension services. Founded in 2012, IFI is based in Abuja, Nigeria.

Co-Investment Partnership

The USAID-funded West Africa Trade & Investment Hub awarded International Financial Infrastructure Ltd. a co-investment grant of ₦187,370,671 (\$451,278 USD) to facilitate sustainable economic empowerment and increase the financial inclusion of smallholder farmers with effective use of technology. With an additional co-investment of ₦500,694,777 (\$1.2 million USD) from IFI, the Trade Hub grant will help introduce a digital platform used successfully in other parts of Africa to 50,000 farmers in Kaduna and Niger States. Using the platform, the farmers will be able to better access financial services, manage production, and sell their aggregated produce. The project will also assist registered smallholder farmers to open savings accounts and access ₦15 billion (\$39.5 million USD) in agricultural financing linked to 200 newly registered cooperatives on the platform. This will facilitate ₦17.5 billion (\$42 million USD) in annual sales of maize, rice, soy beans, and cowpea to increase farmers' income by 85 percent.

Partnership Opportunities

Among other constraints related to agricultural production in Nigeria, only 8.4 percent of farmers can access agricultural finance and new markets. One of the primary problems related to expanding lending to farmers is the lack of verifiable identification, digital production monitoring and agent banking services, to enable farmers access loans and sell to new markets in a collective fashion. Consequently, even farmers who are qualified are unable to receive finance on a timely basis, in line with the cropping calendars. The technology solution envisioned by this project helps solve this problem, in turn helping farmers overcome their literacy challenges, learn, and adopt good agronomic practices, access credit to procure good quality inputs, manage crop production, and receive payments for produce. International Financial Infrastructure seeks additional partners and investors to support farmers' access to finance.



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