

Spice Money Partners with Grameen Foundation India to Empower Women and Foster Financial Inclusion

New Delhi, 12th September, 2023: Spice Money (subsidiary of DiGiSPICE Technologies), India's leading rural fintech building nanopreneurs for emerging India, announced its strategic partnership with the Grameen Foundation for Social Impact (GFSI) to empower women and foster financial inclusion by accelerating participation of women nanopreneurs across the country. As part of this partnership, Spice Money and Grameen Foundation launched a pan-India scale-up project titled 'Scaling Agent Viability and Quality in India' supported by the Bill and Melinda Gates Foundation (BMGF). The initiative, spanning over three years, is strategically designed to strengthen the ecosystem and enhance the scalability, viability, gender-sensitivity, and quality of the Nanopreneur's network.

Through the strategic alliance, Spice Money and Grameen Foundation India will work towards creating robust, inclusive and continuous upskilling programs to equip women nanopreneurs with extensive knowledge on banking and financial products. This will further help in evaluating potential new age women centric product portfolios. The partnership also aims to reinforce customer trust through an enhanced grievance redressal and customer support infrastructure. This is a testament to Spice Money and Grameen Foundation India's shared commitment of creating a more inclusive, empowering, and responsible financial landscape.

Mr. Sanjeev Kumar, Co-Founder, Executive Director, & CEO at Spice Money, said, "We are delighted to partner with Grameen Foundation for Social Impact to empower women and drive financial inclusion by providing equitable opportunities to them across the country. This partnership amplifies our unwavering commitment to providing access to employment opportunities to the unserved and underserved population. By combining our innovative approach with GFSI's expertise, we are poised to create a gender-inclusive financial ecosystem that encourages more women to become financially independent and adeptly addresses the diverse needs of emerging India."

Arindam Dasgupta, Director- Innovations In Digital Finance at Grameen Foundation for Social Impact, said, “With the support of the Bill and Melinda Gates Foundation, we are delighted to embark on this impactful collaboration with Spice Money. Our shared vision to drive financial inclusion and enhance women's empowerment is at the heart of this partnership. By leveraging our combined strengths, we aim to drive meaningful change by enhancing agent quality, expanding product accessibility, and fostering a more inclusive financial landscape. Together, we are charting a path toward a brighter and more empowered future for all.

The collaboration is underpinned by a shared commitment to enhance women’s capacity to shape and thrive in a more connected business environment, demonstrating the benefits of inclusive development, women’s economic empowerment, and fostering participation from all key stakeholders.”

About Grameen Foundation for Social Impact (GFSI):

Grameen Foundation for Social Impact (GFSI or Grameen), is a not-for-profit organization, registered under Section 8 of the Indian Companies Act 2013. Grameen specializes in designing and implementing innovative programs to help the poor access finance, livelihood opportunities, and health & nutrition information. Grameen addresses demand-side and supply-side barriers through scalable models, technology applications, and innovative partnerships. Working closely with Banks, Financial Institutions, farmers’ organizations, and agribusinesses, we help people build assets, weather crises, manage risk and become resilient. Since its inception over a decade ago, Grameen Foundation India has grown from strength to strength, deepening its impact to enable the poor, especially women, to create a world without poverty and hunger. For more information, please visit www.gfsi.in / www.grameenfoundation.in.

About Spice Money:

Spice Money, a subsidiary of DiGiSPICE Technologies, is India’s leading rural fintech revolutionizing the way Bharat Banks, with over 12.7 lakh Adhikaris (nanopreneurs) offering Aadhar-enabled payment system for cash withdrawal, mini ATM, loans, bill payments, cash collection centers for customer/ agents/ representatives of



NBFC/Banks, airtime recharge, tours & travel, online shopping, Pan Card and mPOS services. For further information, please visit www.spicemoney.com.

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