

CedisPay Strategy for Fast and Affordable Financial Services

Dear valued customer,

I am writing to you today to discuss CedisPay's strategy to address financial exclusion by providing fast and affordable financial services to those who are financially excluded. Our vision is to become a network and a platform of digitized financial solution providers that offer access to financial services for everyone in the world at a fast rate and a cheap price.

Our business strategy is to use financial technologies to make the loan application process faster, cheaper and more accessible to our customers. Despite the current processing time of loans being up to 48 hours, we are committed to reducing this time to just 5 minutes by the year 2025. We believe that the following reasons are key to achieving our goals:

1. **Changing Customer Expectations:** Digital native companies are changing customer behavior and expectations by showing them what great customer experience looks like. Consumers now expect banks to interact seamlessly with them through new digital channels while offering human intervention when required. CedisPay is committed to meeting these expectations by using financial technologies to provide fast and efficient financial services to our customers.
2. **Raising the Bar for Service, Speed and Convenience:** Digital innovators such as Amazon have created the expectation that banks will offer complete reliability, instant gratification, outstanding service quality, transparency of products and pricing and a consistent experience across all channels. CedisPay aims to meet these expectations by offering faster loan processing times and instant disbursements to our customers.

To achieve our goals, CedisPay has set the following targets:

1. To reduce the loan application process to less than 5 questions
2. To reduce the time customers, take to complete the application to less than 2 minutes
3. To obtain all necessary customer details for proof of credit, income, and residence directly from other sources with customer consent, and complete automated due diligence and analysis within a minute
4. To reduce final approval time to 2 minutes or less
5. To disburse funds to customers within 3 minutes

Currently, our loan application process involves customers answering 8-13 questions which takes approximately 10 minutes to complete.

Customers have up to 24 hours to provide proof of credit, proof of income, and proof of residence, and the overall process takes up to 72 hours from start to finish. However, we are committed to making the process faster and more accessible to our customers. At CedisPay, we believe that everyone should have access to financial services that help them achieve their financial goals and improve their financial wellbeing. We are committed to using financial technologies to provide fast and affordable financial services to everyone who needs them.

Thank you for choosing CedisPay as your preferred financial service provider. We are committed to making your financial journey faster, cheaper, and more convenient.

Best regards,
Emmanuel Akrong, CEO of CedisPay