



Government of Rwanda and Visa: Charter of Collaboration

Visa and the Government of Rwanda commit to jointly implement programs to develop Rwanda's electronic payment infrastructure, economy and workforce. The two parties will work together in three broad areas, encompassing 12 key initiatives which collectively form a "Charter of Collaboration."

I. Lay Foundations for Electronic Payments

*Basic infrastructure requirements to enable country-wide use of electronic payments include: (1) the widespread **issuance** and **acceptance** of payment cards; and (2) the localization of **clearing and settlement** services.*

Visa and the Government of Rwanda commit to:

1. **Internationalizing Rwanda's ATM network** — Make cash readily available to visiting tourists and business travelers throughout the country by connecting the country's ATMs to Visa's global network, opening up access to more than 15,500 banks and nearly 2 billion cards.
2. **Implementing localized settlement services** — Enable settlement of domestic payments in Rwandan francs, combining Visa and National Bank of Rwanda infrastructure to deliver a localized approach to settlement.
3. **Increasing merchant acceptance** — Work with merchants and banks to expand card acceptance nationwide, with an initial focus on merchants that cater to foreign business travelers and tourists, later expanding to everyday payment categories for local cardholders.
4. **Elevating awareness of Rwanda as a tourist destination** — Increase inbound tourism and associated spending by connecting Rwanda's tourism strategy to key source markets through Visa's global network of banks and cardholders.
5. **Boosting Rwandan exports through eCommerce** — Help Rwandan businesses sell and ship overseas by enabling online payments.
6. **Offering electronic payment options to consumers and businesses** — Work with local banks to introduce payment products (including credit, prepaid and debit) to consumers and businesses.
7. **Streamlining government payments** — Enable efficient and transparent government payments through the use of corporate or purchasing cards.

II. Promote Electronic Payments Innovation

Electronic payment technology is evolving rapidly. Visa and the Government of Rwanda will work to ensure that Rwanda can take advantage of modern technologies to reach Rwandans who are under-served by the existing payments infrastructure.

Visa and the Government of Rwanda commit to:

8. **Deploying mobile solutions to reach the under-served** — Use mobile phones to give unbanked and under-banked Rwandans access to formal banking financial services.



9. **Introducing the newest electronic money transfer services** — Enhance convenience and reduce costs of international money transfers into Rwanda, with a particular focus on the country's overseas diaspora.

III. Capacity Building

Building a robust electronic payments infrastructure requires more than products and technology. To ensure long-term economic success, a coordinated and sustained commitment to capacity building will be vital.

Visa and the Government of Rwanda commit to:

10. **Increasing financial literacy** — Develop Rwanda-specific financial education programs to explain the fundamentals of personal finance: budgeting, saving, microcredit and utilizing the formal financial services system.
11. **Building capacity in the domestic financial industry** — Support professional training and development for banks and other financial service providers by imparting best practices in marketing, risk management and other areas of the payments industry.
12. **Promoting professional development** — Exploit synergies in Visa and Rwanda Development Board (RDB) internship programs to give promising young students exposure to opportunities in financial services and technology.

The Government of Rwanda and Visa commit to develop metrics in order to ensure effective monitoring and evaluation of progress against each these initiatives, which includes measurement of their social and economic impact on Rwanda. The Government of Rwanda and Visa will regularly update and enhance the collective set of programs based on this ongoing measurement and evaluation to ensure continuous progress is made on the overall objectives of this Charter of Collaboration.