

2022 WITSA Global ICT Excellence Awards Nomination Form

The 2022 WITSA Global ICT Excellence Awards will be presented to select individuals, academic institutions, corporations, NGOs or governments whose use and applications of digital technologies exhibit exceptional achievement within the following broad categories:

Private Sector/NGO	Public Sector
Digital Opportunity/Inclusion Award	Digital Opportunity/Inclusion Award
Smart Cities Award	Smart Cities Award
Sustainable Growth/Circular Economy Award	Sustainable Growth/Circular Economy Award
Innovative eHealth Solutions Award	Innovative eHealth Solutions Award
Public/Private Partnership Award	Public/Private Partnership Award
E-Education & Learning Award	E-Education & Learning Award
Emerging Digital Solutions Award	Startup Ecosystem Award

In addition, a *Chairman's Award* will be presented to a nominee selected from the entire pool of candidates from all award categories.

Candidates for these Awards are nominated by ICT experts from around the world who span over 80 countries/economies. The 2022 WITSA Global ICT Excellence Awards will take place in conjunction with the September 13-15, 2022 World Congress on IT in Penang, Malaysia (<https://wcit2022.com/>).

Digital Opportunity/Inclusion Award

Award #1: Individuals, academic institutions, corporations, or NGOs

Award #2: Government authorities

Award Criteria - Individuals, corporations, academic institutions, corporations, NGOs or government authorities that have made a remarkable and successful effort at providing digital opportunities to those in need are eligible for this award. In order for the Digital Age to fulfill its promise, it must consider the unique challenges faced by diverse populations. Examples could include deployment of ICTs and Internet access among inner city populations, or in towns, rural areas or cities in developing and least-developed countries. This award also includes programs and initiatives that aid people with disabilities and others who face longstanding barriers to social inclusion. Digital Inclusion is defined as the “ability of individuals and groups to access and use information and communication technologies (ICTs). Digital inclusion encompasses not only access to the Internet but also the availability of hardware and software; relevant content and services; and training for the digital literacy skills required for effective use of ICTs.”

This award recognizes solutions enabling accessibility for those individuals who have traditionally not benefited from ICT. This award also seeks innovative solutions that create meaningful employment through ICT for those who have traditionally been underrepresented in the labor force. Of particular interest to WITSA are applications that embed inclusion and accessibility in the original design as opposed to retrofitting existing applications.

YOUR NOMINEES (limit three nominations per award category). *Please specify whether the nominee(s) are for the private or public sector category.*

ThitsaWorks Solutions Myanmar Co., Ltd (Private sector category)

REASONS FOR NOMINATION (NOTE: It is important that you make a detailed description of the nominee and why you think the nomination is justified. The absence of a detailed summary of qualifications as they *relate* to the above-mentioned award description will make it difficult for the awards committee to make an appropriate assessment of the candidate:

About ThitsaWorks Solutions Myanmar Co., Ltd.

ThitsaWorks is a FinTech company that helps financial institutions collect, manage, and analyze the data they need to run their businesses efficiently and keep risks under control. ThitsaWorks's data-driven solutions assist financial institutions to improve their credit decisions. ThitsaWorks, on the other hand, provides consumers with access to financial literacy, financial information, and relevant financial products in order to enhance financial inclusion. ThitsaWorks is committed to using data to solve complex business and social challenges.

ThitsaWorks believes that poverty can be solved and that if the poor have access to capital, they will be able to retain the returns of their labor and will be empowered to rise out of poverty. ThitsaWorks wants to contribute towards making financial services available to 2 billion adults in the world without basic financial services.

ThitsaWorks serve **70 financial institution partners that are currently serving 3 million clients** making ThitsaWorks the largest technology solution provider for Microfinance Institutions (MFIs) in Myanmar with a high impact on financial inclusion.

We would like to nominate ThitsaWorks for the Digital Opportunity/Inclusion Award for its “Access” digital financial literacy programs to support MFIs to offer affordable, relevant, and safe digital financial services to five million SME clients.

Impact / Potential

An important component of MFIs' digital transformation in Myanmar is the switch from providing in-person, cash-based financial services to digital financial services and products, and this switch requires a holistic transformation. Not only are the new technology and systems needed, but people who are involved in this journey (MFI management, branch staff, back-office staff, technical teams, and most importantly, their clients) also require new skills. In order for the digital transformation to be successful, MFI loan officers must become technical trainers and advisors to their clients in order to help them adopt digital financial tools.

Through its Digital Financial Literacy (DFL) Program called “Access”, ThitsaWorks has trained thousands of MFI Loan Officers and SME clients with practical and specific market-driven digital financial services and products. The training received through “Access” enables MFI loan officers and branch staff to support SMEs who begin using digital financial services (DFS) providing them with digital opportunities. MFI loan officers are provided with foundational and DFS knowledge and skills required for customer support, troubleshooting, and advisory to their clients.

Other relevant experiences of ThitsaWorks with a significant impact on financial inclusion in Myanmar include:

- 14 implementations of core banking solutions and digital field applications for financial institutions;
- An interoperable digital payment platform for microfinance institutions for loan repayments and disbursements via mobile wallets in partnership with the United Nations Capital Development Fund (UNCDF) and ModusBox Inc. (in progress);
- Microfinance Credit Information Exchange (MCIX), a credit data-sharing platform that provides consumer insights of 3 million unbanked, in partnership with Myanmar Microfinance Association (MMFA);
- A digital financial literacy program using a financial inclusion chatbot called Pite Pite to teach low-income rural women about electronic cash transfers in partnership with the United Nations Capital Development Fund (UNCDF);
- A budget planner mobile app to teach microfinance borrowers good financial habits and disciplines in partnership with the German Sparkassenstiftung for International Cooperation (DSIK) (in progress); and
- Implementing a digital financial literacy program that teaches existing and potential borrowers of microfinance institutions about the use of digital payments to improve their livelihoods in partnership with DAI and the U.S. Agency for International Development (in progress).
- Cooperation with German Sparkassenstiftung for International Cooperation (DSIK) to support digital finance and digital literacy and thus, contribute to financial inclusion in Myanmar by implementing a project to strengthen the "financial capability" of poor and low-income households, micro-enterprises, and students.
- Delivering a digital financial literacy training program to people from marginalized communities including people with disability, women, LGBTIQ+, and people with low income with the support of Australian Volunteers International in 2022-2023.

Coping with Challenges

COVID-19 pandemic in 2020 has made everyone embrace the "new normal" in doing business and accelerates the digitization of organizations and users who are no longer able to function without digital tools. This creates an urgent need for solutions provided by ThitsaWorks in digital transformation, risk management, and digital financial literacy. ThitsaWorks has been collaborating with local and international organizations to help MFIs in Myanmar digitize and improve their efficiency. We are also expanding our services into the international markets.

Digital Financial Literacy Program Overview

Digital Financial Literacy Program is one of the core services ThitsaWorks is providing with the aim of powering financial inclusion. Financial services have taken on new forms as a result of the rapid advancement of technology in the Fintech industry. Alliance for Financial Inclusion has often defined Digital Financial Literacy as acquiring the knowledge, skills, confidence, and competencies to safely use digitally delivered financial products and services, to make informed financial decisions, and act in one's best financial interest per individual's economic and social circumstance.

However, according to the 2014 Census, 40 million of the total population of Myanmar are unbanked and 52% of the total population constitutes females. Lack of knowledge, technology,

capital, and support is hindering young rural women from access to available resources with proper regulation. Here comes the gap which ThitsaWorks is steadfastly trying to fulfill by providing digital financial literacy with financial inclusion in mind.

Digital Financial Literacy Program (DFL Program) provides training services to Microfinance Institutions (MFIs), and their borrowers on digital financial literacy. We firmly believe that digital knowledge is very crucial in the digital transformation journey. Without digital literacy, it is very risky for digital safety, not just for finance, but in our daily lives as well. In DFL training, we cover the awareness of digital security especially in using digital applications for financial transactions.

The DFL curriculum is carefully designed to educate and it includes lessons on mobile wallet use cases, digital literacy, financial literacy, introduction to digital financial services, the role of loan officers, interoperable payment system, digital tools, and more. ThitsaWorks also provides the service for Train-the-trainer (TOT) program so that the knowledge is relayed by multiplying the number of recipients.

Scalability

Under the “Access” Program, ThitsaWorks has extended to developing a digital financial literacy platform called Pite Pite, a budget planner mobile application called Re21, and an online learning platform called the Money Management Academy (MMA).



Proven Solution

ThitsaWorks’ established upskilling applications and channels and its innovative approach to providing digital financial literacy to those in the marginalized communities have made a significant impact towards the digital economy in Myanmar.

- Since 2016, ThitsaWorks has trained thousands of MFI Loan Officers and SME clients. Facebook pages managed by ThitsaWorks to provide financial literacy reach more than 2.5 million people a month from all over Myanmar.
- In 2021, ThitsaWorks partnered with the United Nations Capital Development Fund to deliver digital financial literacy to rural women with low income in Myanmar. During the project, ThitsaWorks trained more than 1,000 women in Mandalay Region and 4,000 women through online channels.
- From January to May 2022, ThitsaWorks trained 1,772 MFI Loan Officers on how to upskill their clients with digital financial literacy skills. So far, in 2022, these MFI Loan Officers have trained over 15,000 SME clients to help them adopt digital financial services and products.

SUPPORTING INFORMATION: Please send any supporting information to the address above, including information from the candidate (i.e. excerpt from program description, website print-out, press release, etc.)

Resources on the web

- Re21 Facebook Page: <https://www.facebook.com/hellore21>
- Pite Pite Website: <https://www.pitepite.com/>
- Pite Pite Facebook Page: <https://www.facebook.com/PitePiteBeta>
- Pite Pite YouTube Channel: <https://bit.ly/2Wpm7Hd>
- Money Management Academy Platform: <https://www.moneymanagement.academy/>
- Re21 Website: <https://www.re21.io>
- ThitsaWorks Website: <https://www.thitsaworks.com/>
- ThitsaWorks Facebook: <https://www.facebook.com/Thitsaworks>
- ThitsaWorks LinkedIn: <https://www.linkedin.com/company/thitsaworks>
- ThitsaWorks Twitter: <http://www.twitter.com/thitsaworks>
- ThitsaWorks YouTube: <https://bit.ly/3Bjr5Ex>

ThitsaWorks in News

- Hana: [Hana Microfinance Limited \(hanamyanmar.com\)](http://hanamyanmar.com)
- Frontier Myanmar: [ThitsaWorks' Buenviaje on cloud banking amid COVID-19 | Myanmar Financial Services Monitor \(frontiermyanmar.com\)](http://frontiermyanmar.com)
- Zega Finance partners with Musoni and ThitsaWorks | [Myanmar Financial Services Monitor \(frontiermyanmar.com\)](http://frontiermyanmar.com)
- ThitsaWorks, ONOW Myanmar, ModusBox, and USAID Develop Digital Financial Services Education Platform
- ThitsaWorks was selected as one of the Top 6 Microfinance Startups Impacting The Financial Sector
- [6 Top Microfinance Startups Impacting The FinTech Sector \(startus-insights.com\)](http://startus-insights.com)
- Digital Financial Literacy Training - SATHAPANA Limited | Microfinance Institution
- ThitsaWorks raises funding from BOD Tech | [Myanmar Financial Services Monitor \(frontiermyanmar.com\)](http://frontiermyanmar.com)
- KrASIA: [Myanmar's ThitsaWorks bags funding from BOD Tech Ventures to scale operations | KrASIA \(kr-asia.com\)](http://kr-asia.com)

- Deal Street Asia: [SEA Digest: BOD Tech Ventures backs ThitsaWorks; iLex ties up with Refinitiv \(dealstreetasia.com\)](#)

NOMINEE CONTACT INFORMATION (for award follow up and coordination)

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