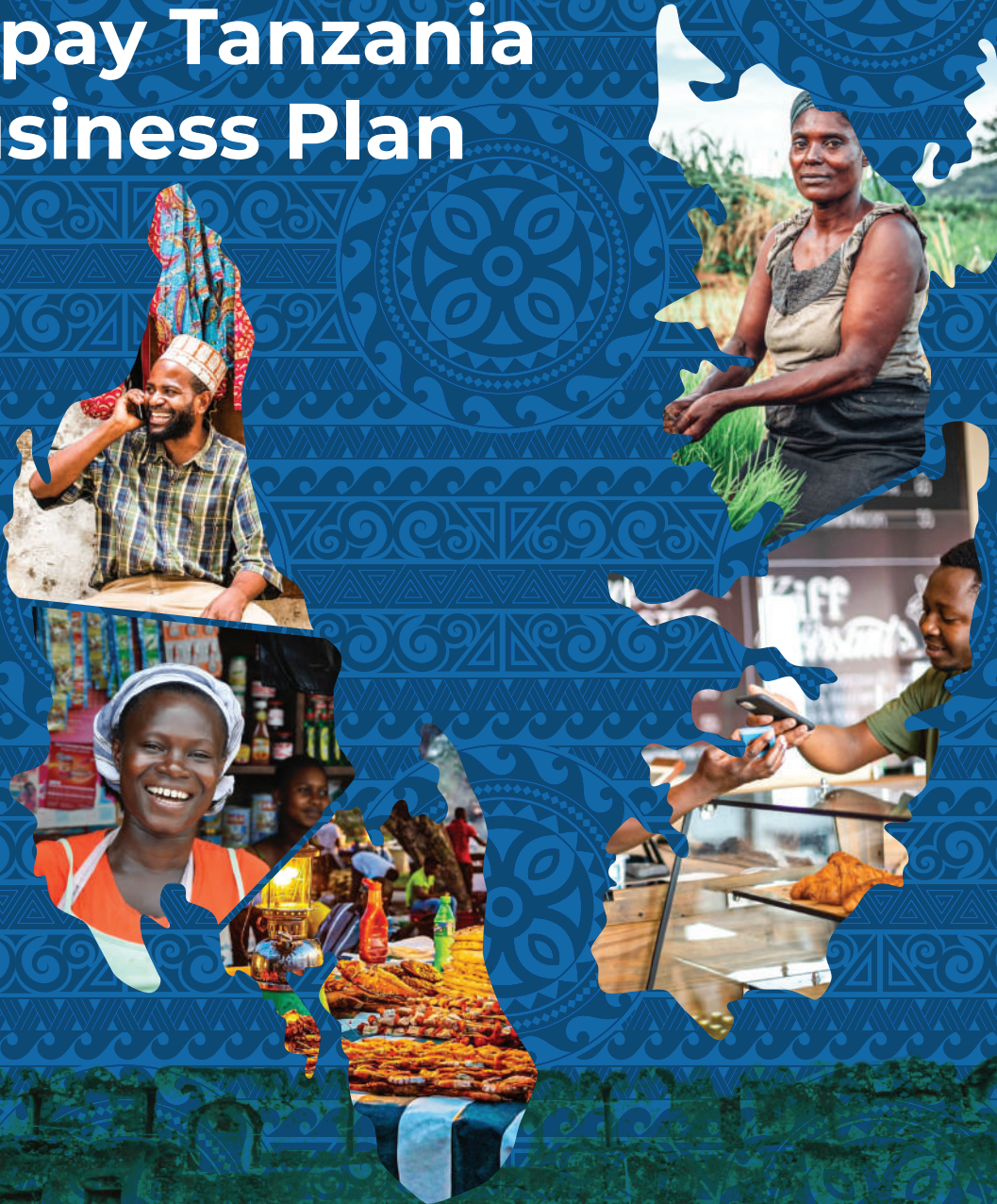


airpay

airpay Tanzania Business Plan



Financial Inclusion Platform

Submission for Application Approval for Licences

- Tanzania Investment Centre
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airpay academy

airpay academy is a comprehensive hybrid platform that has been meticulously designed to provide extensive training and skill development opportunities to Wakala, Wa'Jasiri, Ma'Shujaa and College Students in Tanzania. The academy's primary objective is to empower individuals with the necessary digital, financial, and entrepreneurial skills required to thrive in the modern-day digital economy.

The academy's course offerings will be diverse and cover various aspects such as employability and entrepreneurial skills, business training, financial education, and empowering women entrepreneurs. The courses will be delivered in a hybrid format, including online classes and face-to-face training sessions, to ensure that the maximum number of individuals can benefit from them regardless of their location. airpay academy's ultimate goal is to support Tanzania's economic development by providing individuals with the necessary knowledge and

skills to contribute to the country's growth. By equipping individuals with digital, financial, and entrepreneurial skills, the academy aims to enable them to become self-sufficient and financially independent.

Moreover, airpay academy is committed to promoting gender equality and empowering women entrepreneurs. The academy will provide training and resources that specifically cater to the needs of women entrepreneurs, enabling them to participate fully in the country's economic development.

Overall, airpay academy is a comprehensive and innovative platform that provides individuals with an opportunity to learn and develop new skills that will enable them to succeed in the digital economy. The academy's commitment to promoting gender equality and empowering women entrepreneurs is a significant step towards creating an inclusive and prosperous future for Tanzania.

Three Pillars of Success – airpay academy

1. Employability and Entrepreneurial Skills:

The employability and entrepreneurial skills course will equip individuals with the essential skills required for professional success in business and the workplace. This course will cover a range of topics, including communication, financial and legal literacy, and career development. By acquiring these skills, individuals will be better equipped to succeed in their chosen profession.

Communication: The ability to effectively communicate ideas, thoughts and information to others.

Time Management: The ability to manage and prioritize tasks to meet deadlines.

Critical Thinking: The ability to analyze information and make informed decisions.

Adaptability: The ability to adjust to changes in the workplace or business environment.

Leadership: The ability to inspire and motivate others to achieve common goals.

2. Business Training:

The business training course will provide practical experience and knowledge on in-demand skills such as digital literacy and financial education. This course will focus on industry-specific skills required for specific industries such as technology, finance, and hospitality. The academy will work with industry experts to design these courses to ensure that learners acquire the latest and most relevant skills.

Digital Literacy: The ability to use digital tools and technology to enhance business operations.

Financial Management: The ability to manage finances, including bookkeeping, financial analysis and budgeting.

Marketing: The ability to effectively promote and advertise products or services.

Sales: The ability to generate revenue and close deals.

Project Management: The ability to plan, execute, and control projects effectively.

3. Financial Education: The financial education course will cover essential

financial concepts such as banking, digital payments, insurance, investment, retirement and pension, and expense management. This course will provide individuals with the necessary knowledge to make informed decisions about their personal finances and investments. By acquiring these skills, individuals will be better equipped to manage their finances and plan for their future.

Banking: The ability to understand and use banking services, such as checking and savings accounts, loans, and credit cards.

The Who:

Airpay Academy is designed to serve four different groups of individuals:

Wakala:

- Wakala are key players in the financial ecosystem of Tanzania, serving as agents of financial institutions and offering a variety of financial services to customers in their local communities.
- In Tanzania, many people do not have access to traditional banking services, and Wakala fill this gap by providing financial services such as cash withdrawals, deposits, money transfers, and bill payments.
- Airpay's partnership with Wakala will enable the company to reach more customers and expand its services into areas where traditional banking services are not readily available.
- By training Wakala in digital and financial skills, Airpay Academy aims to improve the quality of financial services provided by these agents, making them more efficient, transparent, and secure.
- Airpay Academy will also provide Wakala with training in entrepreneurship and business management, which will help them to develop their own businesses and generate income beyond their role as agents of financial institutions.
- In addition to their role in financial services, Wakala also play a critical role in community development and social impact. Through their engagement with local communities, they can help to improve financial literacy, promote financial inclusion, and support economic development initiatives.

Wa'Jasiri:

- Wa'Jasiri are small business owners who will benefit from Airpay Academy's training

Digital Payments: The ability to use digital payment platforms, such as mobile wallets and online payment systems.

Investment: The ability to make informed investment decisions based on market trends and risk assessment.

Insurance: The ability to select and purchase insurance policies that provide protection against financial loss.

Retirement and Pension Planning: The ability to plan and prepare for retirement by setting aside funds for future needs.

and skill development opportunities.

- The academy will enhance their digital and financial literacy and develop entrepreneurial skills.
- The course will cover communication, financial and legal literacy, and career development.
- Wa'Jasiri will be taught essential digital skills, providing them with a solid foundation for success in today's globalized economy.
- The course emphasizes diversity and inclusion, teaching Wa'Jasiri how to collaborate effectively with individuals from various backgrounds.
- After completing the course, Wa'Jasiri will have the expertise and competencies required to thrive as professionals in the 21st century.
- Wa'Jasiri will also have the resources to excel in apprenticeships and employment or start their own ventures.
- Airpay Academy aims to empower Wa'Jasiri to achieve their goals and contribute to Tanzania's economic growth.
- The course will be tailored to the specific needs and challenges faced by small business owners in Tanzania.

Ma'Shujaa:

- The program will offer customized training and mentoring to women entrepreneurs in Tanzania, based on their specific needs and skill levels. This will help them to develop their businesses, expand their networks, and access new markets.
- The program will focus on promoting financial literacy among women entrepreneurs, so they can effectively

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- The program will focus on promoting financial literacy among women entrepreneurs, so they can effectively

recognized by industry experts and will add value to learners' resumes and professional profiles.

Talent Pipeline:

Airpay Academy will collaborate with the government, universities, and institutes to establish a talent pipeline that will provide training on in-demand skills such as digital literacy, financial education, and entrepreneurship. By partnering with these institutions, we can ensure that our training programs are aligned with industry needs and that our students receive a well-rounded education that prepares them for success in the digital economy.

Curriculum Development:

Our team of experts will work closely with industry leaders and academics to develop a cutting-edge curriculum that meets the needs of today's job market. Our courses will be designed to provide students with practical, hands-on experience that they can use to further their careers.

Industry Partnerships:

We will establish partnerships with leading companies in Tanzania and beyond to provide our students with internship and employment opportunities. By working closely with these companies, we can ensure that our students are well-prepared to enter the workforce and contribute to the growth of the economy.

Continuous Learning:

Airpay Academy will offer continuous learning opportunities to ensure that our students remain up-to-date with the latest industry trends and technologies. We will provide access to online resources, webinars, and workshops to help our students stay ahead of the curve and maintain their competitive edge.

Career Services:

We will provide career services to our students to help them secure employment after completing their training. Our team of career counsellors will offer personalized guidance and support to help our students identify job opportunities, prepare for interviews, and negotiate job offers.

Internships and Mentoring:

Internships:

Airpay Academy will offer comprehensive internship programs to provide students with hands-on experience in their desired fields. We will partner with various organizations and companies to offer students diverse opportunities to develop their skills and build their professional networks. Our internship programs will be designed to help students gain practical experience and prepare them for success in their future careers.

Mentoring:

Airpay Academy will provide mentoring programs that connect students with experienced professionals who can offer guidance, advice, and support. Our mentoring programs will be designed to help students develop their skills and build their confidence, preparing them for success in their chosen careers. We will also provide personalized career counseling services to help students identify their strengths, explore career options, and develop a plan to achieve their professional goals.

Global Opportunities:

Airpay Academy will offer opportunities for the most promising candidates to visit and work at other Airpay offices around the globe. These opportunities will allow students to gain international experience and expand their professional networks, making them more competitive in the job market.

Networking:

Airpay Academy will provide students with ample opportunities to network with professionals in their fields. We will organize events and workshops where students can meet and connect with industry experts, learn about job opportunities, and gain valuable insights into their chosen profession. Our goal is to help students build their professional networks and increase their chances of success in the job market.

Empowering Women Entrepreneurs:

Airpay Academy will offer the Ma'Shujaa program, which will be dedicated to empowering women entrepreneurs in Tanzania. The program will focus on addressing the unique challenges that women face in starting and running a successful business, such as access to finance, training, and mentoring. Through this program, women entrepreneurs will have access to a range of

resources and support that will enable them to build sustainable businesses and achieve financial independence.

Financial Education Courses:

As part of the Ma'Shujaa program, Airpay Academy will offer financial education courses that cover a wide range of topics. These courses will provide women entrepreneurs with the knowledge and skills they need to make informed decisions about their personal finances and investments. Topics covered will include basic financial concepts like banking, digital payments, insurance, investment, retirement and pension, and expense management. By providing financial education, we hope to empower women to take control of their finances and work towards achieving their long-term financial goals.

Access to Finance:

One of the biggest challenges facing women entrepreneurs in Tanzania is access to finance. Through the Ma'Shujaa program, Airpay Academy will provide women with access to financing options that they may not have otherwise been able to access. This includes microfinance loans, crowdfunding, and other forms of financing that are tailored to the needs of women entrepreneurs.

Training and Mentoring:

In addition to financial education and access

to finance, the Ma'Shujaa program will also provide women entrepreneurs with training and mentoring. This includes business training that covers topics such as marketing, sales, operations, and management. Mentoring will also be available from experienced entrepreneurs who can provide guidance and support to women as they build and grow their businesses

Rural Literacy:

Airpay Academy recognizes that many women entrepreneurs in Tanzania live in rural areas and may not have easy access to training and support. To address this, the Ma'Shujaa program will focus on promoting rural literacy and making it easier for women to access and use these services. This will include outreach programs that provide information about the program and its offerings, as well as support to help women navigate the program and access the resources they need.

Networking Opportunities:

Finally, the Ma'Shujaa program will provide women entrepreneurs with ample networking opportunities. This includes events and workshops where women can meet and connect with other entrepreneurs and industry experts. By providing networking opportunities, we hope to create a supportive community of women entrepreneurs who can learn from each other and support each other as they grow their businesses.



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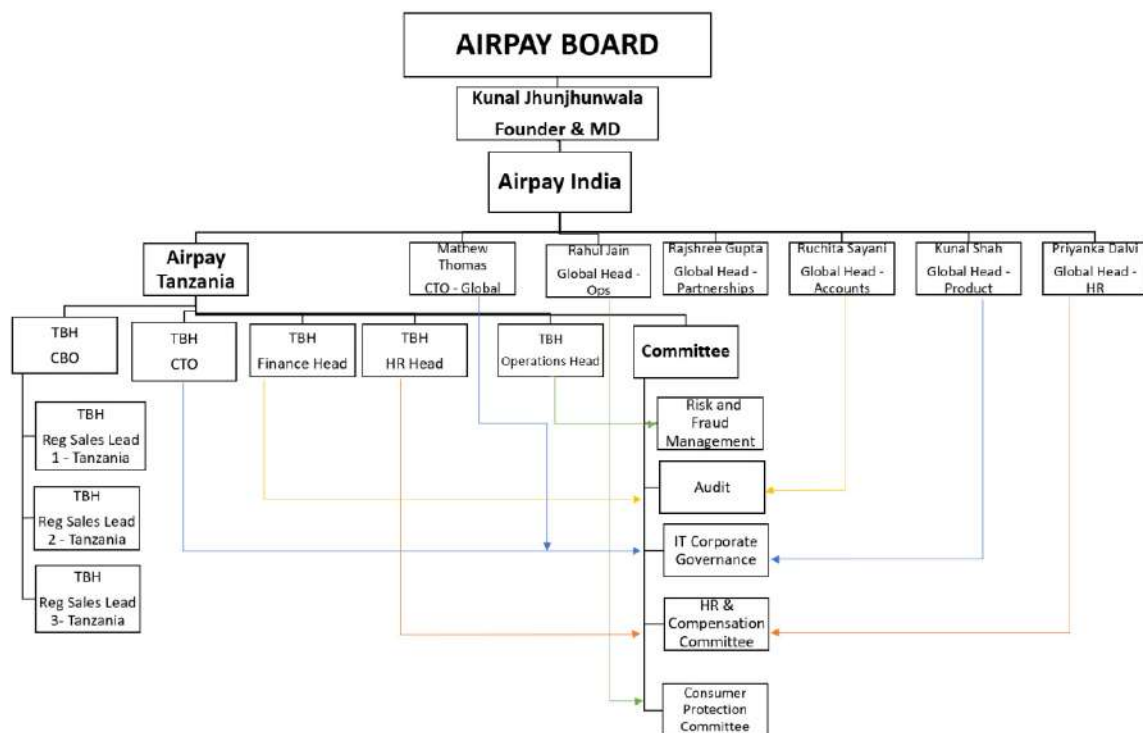
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Management Structure



Committees to be formed

The following are the 5 committees that will operationalise the airpay Tanzania Board:

1. Audit Committee

The purpose of this committee is to provide oversight of the financial reporting process, the audit process, the company's system of internal controls and compliance with laws and regulations. The committee reviews the results of an audit with management and external auditors, including matters required to be communicated to the committee under generally accepted auditing standards. It controls over financial reporting, information technology security and operational matters fall under the purview of the committee

2. Risk and Fraud Management Committee

This committee will oversee and mitigate the known risks to protect the interest of the customers. In the inadvertent situation of any fraud the committee will oversee its nature and propose remedial steps to mitigate the same. This committee will also be responsible to defining rules and designs as laid down by regulators and basis findings if any during regular course of business. The committee will

review findings, approach on a need basis, and also take remedial changes in the approach if any. The committee will also be responsible for annual review of policy and submission of the same to the Management for approval

3. HR & Compensation Committee

This committee oversees the setting and administering of remuneration policies that promote the achievement of strategic objectives within the company's risk appetite, in the company's long-term interest, focusing on the remuneration needed to attract, retain, motivate and reward high performing human capital, to promote positive outcomes, an ethical culture and responsible corporate citizenship.

It reviews and provides guidance with respect to human resource group policies and strategies aimed at creating and sustaining the technical, leadership and operational excellence required to support the attainment of the company's strategic objectives

4. IT Corporate Committee

This committee reviews the Corporation's technology planning and strategy. It is

responsible for periodic assessment of information technology security. It monitors and evaluates existing and future trends in technology that may affect the Corporation's strategic plans, including monitoring of overall industry trends.

1. Consumer Protection Committee

This committee will oversee the interests of the customers and ensure that grievances if any

are addressed in a fair and transparent manner within defined timelines. The committee will review findings, approach on a quarterly basis, and also take remedial changes in the approach if any. The committee be responsible for changes in the policy document and customer service designs annually review and submission of the same to the Management for approval

Business Continuity Plan

airpays plan entails types of cyber incidents, policies, actions and responsibilities for a coordinated approach to prepare for rapid identification, information exchange, response and remediation to mitigate and recover from malicious cyber related incidents impacting critical business functions and process of airpay payment services private limited (airpay).

This plan takes into consideration the crisis that occurs due to cyber security incidents and breaches and presents a broad-based approach to deal with such crisis. The field of cyber security is technology intensive and new vulnerabilities emerge with progress in technology giving rise to new types of incidents. As such, the plan of response to cyber security incidents need to be updated on regular basis, preferably once a year.

Disaster Recovery Plan

Through our parent company, we have established the Disaster Recovery (DR) Plans with adequate redundancy to take over the operation in case of the need. There will be full localization of business operations and use of localized resource to ensure optimal operational efficiency and system availability.

Audit Plan

The purpose of the internal audit function is to provide an independent and objective review and recommendations to the Senior Management and board, as the case may be. The Internal Audit function ensures that the technological, financial and operational controls designed by management to manage the organization's risks and achieve its objectives are operating in an, effective, ethical, and economic manner.

The board can establish committees like

audit committee in order to ensure effective corporate governance. This will help in adopting world's best practises and will also ensure internal control within the organisation.

Internal Audit function ensures that the;

- a. airpay's assets are safeguarded.
- b. Information given to management is accurate, timely, and reliable.
- c. Organization's policies and procedures adopted by management and external laws and regulations are complied with.
- d. Resources are used efficiently, effectively, and economically.
- e. Operations and programs are being carried out as planned, and results are consistent with the organization's objectives.
- f. Internal Audit department identifies key objectives but are not limited to;
- g. Assessing the internal control, risk management, and corporate governance systems for carrying out these activities efficiently and effectively with an objective to support the organisation and its employees in developing and monitoring the procedures and activities.
- h. Coordinating activities with the external auditor, audit committee, and the entities providing consulting services in the area of risk management, internal control, and corporate governance of the organization.
- i. Adding value and providing recommendations for improvements in operational control, performance and productivity in achieving corporate objectives.
- j. Audit of compliance with applicable legal provisions and internal regulations of the company related to the insider information and observance of the organization's code of business ethics by the members of executive bodies and employees of the

- a. organization.
- b. Preparing and submitting the reports on the internal audit to the board of directors, audit committee, and senior management of the organization.
- c. Improving the quality of audits and timely response to changes associated with the organization's business development. Adapting to the requirements with respect to the changes associated with the organizations business and regulatory requirements. To align the process and quality of the audit with the requirements.
- d. The recommendations of the Internal Audit report will an independent opinion and be adopted by the Audit Committee including monitoring the progress of the same by the said Committee.

IT Plan

The technical controls and security configurations users and Information Technology (IT) administrators are required to implement to ensure the integrity and availability of the data environment at airpay, hereinafter, referred to as airpay. It serves as a central policy document with which all employees and contractors must be familiar and defines actions and prohibitions that all users must follow. The policy provides IT managers within airpay with policies and guidelines concerning the acceptable use of airpay technology equipment, e-mail, Internet connections, voicemail, facsimile, future technology resources and information processing.

HR Plan

At airpay, our aim is to lay the foundations of a strong and professional organization with Best-in-Class practices in Human Resources with our long-term vision to make airpay a benchmark for excellence. The HR Policy shall introduce and familiarize individuals with the Policies, Procedures and Practices at airpay.

This HR Policy provides the guidelines regarding the Terms and Conditions of service that shall be applicable to all the employees at airpay. The Purpose of these Policies is to ensure fairness, transparency and consistency in the relationship between the company and its employees. It defines procedures for the Company, to enable efficient and smooth operations in accordance with the Company

Policy. The contents of the HR Policy Manual should be treated with utmost confidentiality. All employees will be governed by the HR Policy and shall observe, comply with all its provisions as applicable. The general Guidelines and the Policies are subject to change at the sole discretion of the management. From time to time, any change in the policy shall be updated and informed accordingly.

Operations Plan

The Operations team will take care of the following aspects covering the business and support functions.

1. Onboarding and KYC Operations

airpay is committed to comply with the requirements of the banking partners rules framed there under and regulatory prescriptions and KYC guidelines while onboarding merchants/partners/customers. airpay ensures to adopt and implement a robust framework that reflects NIL tolerance for all associated risks.

The team involved in Onboarding will take care of the following

- a. Merchant/Customer Onboarding
- b. KYC Processes and checks

2. Customer Support and Servicing

Consistent growth in online payment business can be ensured only with effective customer service at all levels. The quality and content of customer service requires a focused engagement for a hassle-free delivery. Airpay Payment Services aims at providing good quality services in a friendly, efficient and helpful way which implies that customers are treated with dignity, respect and courtesy in their dealings with the airpay.

3. Fraud and Risk

This team will be responsible for setting up rules on customer profile, transaction monitoring and defined requirements to manage Fraud and Risks associated with the business. This team will also be managing disputes and chargebacks

4. Settlement and Reconciliation

This team will be managing the funds flow pertaining to customer/merchants and timely debits and credits. It will also do the reconciliation of day end balances as per laid down procedures

Customer Service Section

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Objectives

This policy sets out the systems, procedures, and review mechanism for minimising instances of customer complaints and grievances and ensuring prompt redressal of customer complaints and grievances. Broadly, the key objectives of this policy are as under:

1. Fairness: Customers are to be treated with dignity, respect, and courtesy at all times in a fair, transparent and unbiased manner.
2. Quality & Consistency: Classify customer feedback, queries, requests, and complaints, including disputes, appropriately, and handle them with an open mind, defined SLA and TAT, and standardised experience.
3. Transparency: Upfront disclosure of terms and conditions, timelines, technical and quality specifications, contra-indications, pricing and charges.
4. Awareness and Ease of Access: Customers are provided with multiple touch points and information about various channels available for grievance redressal and the right to approach Nodal Officer is made publicly available.
5. Empowerment: Educating customers on various avenues available to them to escalate grievances, including external bodies (RBI, Banking Ombudsman and Ombudsman for Digital Transactions)

Dissemination of Grievance Redressal Mechanism

airpay will address queries, requests, complaints & feedbacks to the best effort basis. It is recommended that the customer writes compliant reference number provided by our customer care team in all further

communication with us regarding a particular issue. This enables us to get more details about the customer and the query quickly and helps to resolve the query faster.

Escalation Matrix

Level 1	Website Contact Us / Write to: huduma@airpay.tz or Call customer care on: +800xxxx xxx or visit airpay wakala
Level 2	Write to Grievance Officer, Email: manager@airpay.tz or visit airpay Huduma
Level 3	Write to Senior Supervisor, Email: managersr@airpay.tz or visit airpay Center

Resolution Timelines

First response to a user's query/ concern	1 Day - @ airpay wakala Immediate escalation
Follow-up queries	2 Days - @ airpay wakala Immediate escalation
Resolution of escalated cases	4 Days - @ airpay wakala Immediate escalation
Resolution of customer grievances	10 Days - @ airpay wakala Immediate escalation