



**Caribou  
Digital**

**While there is currently a rush of funding, talent and innovation going into the fintech space, most of it focuses on the problems of higher income consumers.**

**Digital Financial Services Innovation Lab searches relentlessly for opportunities that create value for low-income consumers through new fintech innovations.**

This initiative is funded by a grant from the Bill & Melinda Gates Foundation.

We are actively searching for individuals and entrepreneurs with a track record for building fintech companies, products and projects, or a desire to start working on such things. If you have a passion for creating value for low-income consumers through new fintech innovations, we would love to hear from you.

**Please contact us at  
Email [info@dfslab.cariboudigital.net](mailto:info@dfslab.cariboudigital.net)**

## Digital Financial Services Innovation Lab

Our goal is to support breakthrough innovations that profitably address pain points for Digital Financial Services delivery to low-income consumers:

- **Activation** Existing process for activating new accounts prevents some low-income consumers from taking up DFS offerings.
- **Distribution** The lack of convenient, reliable cash-in/cash-out points makes low-income consumers less likely to use digital payments.
- **Keeping money digital** Merchants and billers lack a persuasive business proposition to accept digital payments.
- **Products beyond payments** Low-income consumers face disproportionately high costs to manage their daily expenses.
- **Financial education and digital influence** DFS struggles to gain traction with low-income consumers because they find it hard to justify a switch.
- **Fraud and risk** DFS providers are sufficiently concerned with fraud that it substantively contributes to the cost of services.
- **Shared infrastructure** Proprietary technology and processes drive up the cost of DFS for all providers.

Two complementary programs will stimulate the next generation of fintech innovations for low-income consumers:

- **"Pre-seed" technology research** We will partner with academic institutions, technologists, and non-profits to experiment with bleeding edge technology in Digital Financial Services, in the domain of open source and primary research.
- **Innovation incubator** We will support top quality entrepreneurs developing transformative fintech business models that reach the poorest, profitably and at scale. We are creating an incubator support structure to provide testbed partners, seed capital, business development, technology transfer, and top-flight mentorship to the seed stage innovation process.