



Project Developer
Micro Energy Credits
Corp (MEC)

MEC is a women-led US social enterprise that works with financial institutions and manufacturers to start clean energy lending programmes.



Total Project Budget
EUR 590 753

EEP Africa Financing
EUR 374 871

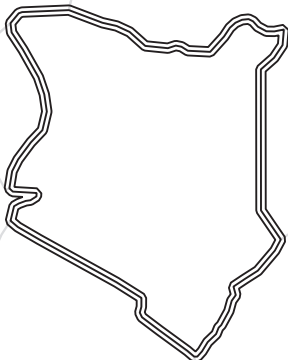
Project Partners
MEC Kenya

Type
Scale-up project
Stand-alone

Project Code
KEN14312


Sector
Solar PV

Location
Kenya



MOBILE TECHNOLOGY ADVANCING LAST-MILE ACCESS TO CLEAN ENERGY

This project will increase access to clean energy financing for low-income consumers by utilising mobile technology to remove barriers such as high loan transaction costs and difficulty in vetting customers and predicting their repayment risk. MEC's unique mobile platform, Chaguzi, uses big data, predictive statistics and machine learning to build risk profiles for energy loan customers. The Chaguzi solution creates a marketplace in which clean energy suppliers and finance providers can tailor product offerings to a customer's risk profile. With EEP Africa financing, MEC will fine-tune the technology based on its successful market trial, then launch it on a commercial scale.

Outcome and Impact

The project will roll out an innovative tool that will expand access to clean energy products for low-income consumers in Kenya, particularly women. MEC aims to reach 200,000 households through Chaguzi, which will significantly increase financial inclusion and stimulate income-earning potential. This will have a positive impact on family budgets, health and well-being, while also promoting carbon reducing behaviour. The project is expected to mobilise EUR 3 million in climate financing.

