FINANCIAL TECHNOLOGY

# Building digital payments in cash-heavy economies

Trust, regulation and everyday usefulness matter more than features when people are moving away from cash.

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In many emerging markets, cash remains the default for good reasons: it is familiar, universally accepted and does not depend on infrastructure that may be unreliable. Digital payment products succeed there when they respect those reasons rather than dismiss them.

## USEFULNESS BEFORE NOVELTY

Adoption follows everyday use cases — paying a merchant, sending money to family, topping up a balance. A narrow product that works reliably for a few common needs typically outperforms a broad one that works inconsistently.

## BRIDGES TO CASH

Convenient ways to move between cash and digital balances lower the cost of trying something new. Agent networks, bank transfers and merchant top-ups each play a role.

## REGULATION AS A FOUNDATION

Licensing, safeguarding of customer funds and compliance obligations are not obstacles to work around. They are the foundation of the trust that any payments business ultimately depends on.

## MERCHANTS ARE THE MULTIPLIER

Merchants who see faster settlement, simpler reconciliation and useful tools become advocates. Their adoption, in turn, gives consumers a reason to keep a digital balance.

> *This is a discussion note informed by Tekalo's work on ElitePay, which is in development. It does not describe licensed or live services.*

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