

Background: As per National Commission for Enterprises in the Unorganized Sector (NCEUS), 91.9% of the 500 million workers in India are employed in the informal sector. Over 300 million of these are low-income workers not covered by any pension or social security schemes. In 2009, Government of India instituted a low-cost National Pension Scheme to extend old age security to economically disadvantaged sections of society which has recently been upgraded as Atal Pension Yojana (APY) to attract larger participation from informal sector workers. Government and Pension Regulatory Authority (PFRDA) are actively engaging with NGOs, banks and the private sector to increase subscriber uptake.

Initiative: The mission of Crosslinks is to nudge low-income workers in India to enroll and contribute regularly to the APY program. Crosslinks is developing a crowdfunding platform called “myBit” to source and deliver small incentives to its beneficiaries. However, unlike conventional peer-to-peer micro-lending models, myBit delivers post-facto rewards after the beneficiaries have done “their bit” of contributions, thus promoting disciplined savings habits in the longer-term. myBit will evaluate the effectiveness of various fiscal, behavioral and informational interventions in motivating higher participation and savings by low-income workers through a pilot-scale implementation for up to 10,000 beneficiaries. The pilot will be conducted in the states of Karnataka and Kerala in partnership with a licensed mobile money provider. Once the pilot phase is successfully completed, its results will be widely publicized to expand the network of donors and scaled up to cover a beneficiary population of up to 1 million in three years and achieve a more far-reaching impact.

Key Tasks and Milestones:

Key Project Tasks	Timeline
Completing Partnership Formalities and Project Plan	October 2015
Design and Development of myBit Platform (Beta)	November 2015
Finalizing RCT Design and Impact Evaluation Plan	December 2015
Conducting Baseline Survey	January – March 2016
myBit Pre-Launch and Testing	April – June 2016
Execution of the RCT Track KPIs on an ongoing basis	July 2016 – June 2017
Conducting End-line Survey	July 2017
Project Closeout, Final Presentation with Lessons Learned Data Analysis, Policy Briefs and Reports	August – September 2017
Commercial Launch of myBit	October 2017

