

January 12, 2018

Disclosure Statement

I declare that I have no relevant or material financial interests that relate to the research described in the attached manuscript, “The Potential of Digital Credit to Bank the Poor,” which has been submitted to the *American Economic Association Papers and Proceedings*. This research used no financial support. I acknowledge the W. Glenn Campbell and Rita Ricardo-Campbell National Fellowship at Stanford University for personal support during the writing of this paper. The partner organization, *Entrepreneurial Finance Lab* (EFL), provided data under a non-disclosure agreement. That agreement provided no financial support, and permitted publication of independent work, provided that such works did not reveal commercially sensitive information. EFL had a right to review the paper prior to circulation for the presence of sensitive information, but expressly did not have the right to influence results or conclusions. Because the investigators had no interaction with individuals and the data on which this study is based is not identifiable, it was deemed not human subjects, so that Institutional Review Board approval was not required.

Sincerely,

A handwritten signature in black ink, appearing to read "Dan Björkegren", with a long, sweeping horizontal line extending to the right.

Daniel Björkegren
Assistant Professor of Economics
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