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TRUST, FINANCIAL LITERACY AND INTENTION TO ADOPT MICRO PENSION IN NIGERIA: A STUDY OF SELECTED INFORMAL TRADERS IN ZARIA METROPOLIS

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Abstract

The informal sector constitutes a significant portion of Nigeria's workforce, yet its participants remain largely excluded from formal pension systems. To address this gap, the Micro Pension Plan (MPP) was introduced under the Pension Reform Act of 2014, targeting informal workers. Despite its potential, uptake of the scheme remains alarmingly low. This study investigates the influence of financial literacy and trust in financial institutions on the adoption of micro pension schemes among informal traders in Zaria Metropolis. Using a quantitative survey design, data were collected from 391 respondents and analyzed through Partial Least Squares Structural Equation Modeling (PLS-SEM). Findings reveal that both financial literacy ($\beta = 0.240$, $p < 0.001$) and trust ($\beta = 0.611$, $p < 0.001$) exert significant positive effects on micro pension uptake, with trust demonstrating a stronger impact. The model explains 25.6% of the variance in uptake, confirming predictive relevance ($Q^2 = 0.249$). These results underscore the critical role of trust-building measures and targeted financial education in enhancing pension participation among informal workers. The study recommends simplified pension products, transparent communication, and community-based trust initiatives to improve coverage and financial security in retirement.

Keywords: Micro Pension, Financial Literacy, Trust, Informal Sector

1. INTRODUCTION

The informal sector plays a vital role in the economic progress of the society. Their impact cannot be overemphasised as their rapid expansion is currently serving as a "safety net" for the working poor, providing employment opportunities and income. However, they are not formally recognised by the government and, as such, are not a registered, protected, or regulated sector (Marinescu, 2020). The informal sector has evolved beyond unprofitable manufacturing activities and now includes small-scale enterprises with low entry criteria, labor-intensive production techniques, and skills acquired outside formal education.

Informal sector workers are those that receive low incomes or are self-employed in small unregistered companies, including the household sector (Dell'Anno, 2022). This sector often engages in part-time work, agricultural and construction industries. On a global scale, it is apparent that the matter of retirements presents as a common theme in public discourse with the main reason for the phenomenon being a growing aging population (Ng et. al., 2011)

The Nigerian economy depends heavily on the unorganised sector. About 65% of economic activity is attributed to it (Awojoodu, 2021). 80.4 percent of jobs are in the informal sector, 10.0 percent are in the formal sector, and 9.6 percent are in homes (International Labour Office, 2018 & Adenuga, 2021). With an estimated value of $240 billion, the Nigerian informal sector is a treasure trove that the Federal Government may exploit (Nationonline, 2020). In 2024, the Nigerian population in informal employment was approximately 92.7 million. It is worth noting that females were more likely to be in informal

employment than males. The rate of informal employment among rural dwellers was 97.6% while the urban informal rate was 89.0%. Millions of unorganized and informal workers in emerging nations are not covered by the traditional pension and social security systems, claims Lund (2020).

Despite its significant economic impact, a high proportion of the population working for small and medium-sized businesses (SMEs) lack access to social security and retirement plans. ILO (2001) observed that one of the fundamental global problems threatening the concept of social security protection is the fact that the greater part of world's population is excluded from any type of social security protection. Non-coverage is greatest in Sub-Sahara Africa and South Asia, where coverage is estimated at 5% to 10% of the working population with some countries falling below these statistics (ILO, 2001). Despite globalization and its expected outcome of greater income security and growing economies; there have been an increased number of workers, including women, forming part of the rather informal work force with stagnating growth in the formal employment in many African countries.

In attempt to address the social protection exclusion in the informal sector and in re response to the World Bank's recommendations on social security provisions, the Nigerian government through pension commission established the micro pension scheme which is targeted at the informal businesses in 2014 through pension reform act of 2014. Since its inception in 2019, the Micro Pension Scheme has witnessed a noteworthy total of 97,591 registrations. These registrations have resulted in a cumulative contribution of N435.61 million as of May, 2023. This is rather too poor considering the population of the informal sector in Nigeria which stood at 92.6 percent of the over 200 billion Nigerians. Reasons that may account for this poor participation may not be far from, trust and financial literacy among members of the informal economy.

Nigeria's pension system has evolved significantly over the past two decades, with the Contributory Pension Scheme (CPS) introduced under the Pension Reform Act of 2004 and later complemented by the Micro Pension Plan (MPP) in 2019. The MPP was specifically designed to include the informal sector, which accounts for over 93% of Nigeria's workforce. Despite these reforms, participation remains alarmingly low only about 172,936 contributors were registered by late 2024 representing 0.18% of the informal workforce, far below the projected target of 30% coverage of the working population. This shortfall highlights systemic challenges such as low awareness, distrust in financial institutions, irregular Many informal workers lack understanding of pension benefits, contribution processes, and long-term financial planning.

Trust is a cornerstone of financial decision-making. According to Mayer, Davis, and Schoorman (1995), trust involves the willingness to be vulnerable based on positive expectations of another party's actions. In financial contexts, trust reduces perceived risk and encourages long-term commitments (Guiso, Sapienza, & Zingales, 2008). Trust remains a foundational element in shaping financial decisions, particularly in contexts of uncertainty and long-term commitments. It is the expectation that institutions will act fairly and reliably, reducing perceived risks in financial transactions (Mayer et al., 1995). Recent studies confirm that trust in financial institutions significantly influences savings behavior, retirement planning, and adoption of formal financial products (Haran Rosen, Lusardi, & Mitchell, 2025). For instance, individuals with higher institutional trust are more likely to engage in structured savings and pension schemes, even when controlling for financial literacy (Drobetz et al., 2023; Limbach et al., 2023).

Financial literacy is another important factor capable of affecting the intention to adopt micro pension. Many Nigerians, especially in the informal sector, lack basic knowledge of how pensions work. Misconceptions persist that pensions are irrelevant or inaccessible, leading to low participation. Financial literacy helps individuals understand the benefits of long-term savings, the structure of CPS, and the security it offers. Behavioral Change and Future Orientation Informal workers often prioritize immediate consumption over future savings due to present bias. Financial education mitigates this by fostering future-oriented financial behavior, encouraging systematic contributions to micro-pension accounts. Yusuf et al. (2024) found that awareness and understanding of micro-pension plans significantly enhance financial inclusion among informal sector workers in North Central Nigeria. Kofarmata and Adhama (2024) demonstrated that financial literacy has a strong positive effect on retirement planning decisions among Nigerian academic staff, suggesting similar implications for informal workers.

Trust improve confidence in regulated pension schemes by clarifying rules, security measures, and payout guarantees (Olaiya et al., 2023). Literacy empowers individuals to integrate structured savings into their economic activities, bridging the gap between informal earnings and formal retirement planning. Empirical studies in Nigeria (e.g., Yusuf et al., 2024 & Olaiya et al., 2023) confirm that financial literacy significantly influences financial decisions making. Studies on micro pension are relatively scanty; few available studies were not in Nigeria and some limited to factors such as age (Collins-Sowah, 2013; Tameale et al., 2015 & Ng et al., (2011). Furthermore, in Kenya, several studies have been done regarding pension coverage. Mwangi and Kihiu (2012) conducted a study on the effects of financial literacy access on financial services and concluded that knowledgeable citizens have more access to financial services including pension as they can evaluate products and weigh alternatives. The study, however, failed to consider that the system must deliver what it promises to deliver, otherwise, even with the perceived benefits people will object to invest due to distrust in the scheme. Studies on the effect of trust and financial literacy are rare in Nigeria. Given the importance of trust and financial literacy as significant determinants of financial behavior, this study examines these variables as possible determinants of intention to adopt micro pension scheme in Nigeria.

2. LITERATURE REVIEW AND THEORETICAL FRAMEWORK

This section conceptualized each variable of the study and review empirical studies on the relationship between the variables. The section is crowned up with underpinning theories and research model.

2.1. Financial literacy and intention to adopt micro pension

Intention refers to an individual's readiness or plan to perform a particular behavior in the future. According to Ajzen's Theory of Planned Behavior (TPB), intention is the most immediate antecedent of behavior and is influenced by attitude toward the behavior, subjective norms, and perceived behavioral control (Ajzen, 1991). In the context of micro-pension schemes, intention reflects the degree to which individuals are willing and prepared to enroll in such programs. Lusardi and Mitchell (2014) described financial literacy as the ability to process economic information and make informed decisions about financial planning, wealth accumulation, debt, and pensions, thus emphasizing both the economic nature of financial knowledge and its primary domains of application

Micro pension schemes are designed to provide retirement savings options for informal sector workers who are typically excluded from formal pension systems. Despite their potential, uptake

remains low across many developing countries. A growing body of empirical research highlights financial literacy as a critical factor influencing participation in these schemes.

Nutsubidze & Nutsubidze (2024) conducted a global review of micro pension schemes and found that financial literacy significantly enhances access and participation among informal workers. Similarly, Asiamah (2023) used a binary logit model in Ghana to demonstrate that financial literacy is a strong predictor of pension scheme adoption. In Nigeria, Olaiya et al. (2023) revealed that both financial literacy and income levels influence micro pension uptake among small and medium enterprises, while Yusuf et al. (2023) emphasized the role of financial inclusion and literacy in driving participation and retention.

In Kenya, Doyo (2013) showed that financial literacy improves pension preparedness among informal sector workers. Gutura and Chisasa (2024) found similar results in South Africa, where financial literacy positively influenced retirement planning among informal traders. In Fiji, Prasad et al. (2025) noted that while awareness of pension schemes exists, low financial literacy hinders actual adoption. Yeh (2022) and Yeh (2020) in Japan demonstrated that financial literacy reduces behavioral biases and improves retirement planning across all stages.

Kaiser and Lusardi (2024) conducted a meta-analysis confirming that financial literacy correlates with better financial behavior and pension uptake globally. Earlier foundational studies by Lusardi & Mitchell (2007, 2008) in the U.S. established that low financial literacy is linked to poor retirement savings behavior. Moore (2003) and Gerardi et al. (2010) further supported this by showing that financial illiteracy leads to poor financial decisions and vulnerability during financial crises.

Parthian Pensions (2025) emphasized that financial literacy is key to unlocking the potential of Nigeria's pension market, especially among informal workers. APSA (2024) found that digital payments enhance pension inclusion, but only when supported by financial literacy. NBER (2024) reinforced that financial literacy improves financial outcomes, including retirement savings. Rai (2024) in India highlighted the necessity of financial literacy for informed financial decision-making.

Van Rooij et al. (2011) in the Netherlands found that financial literacy predicts stock market participation and pension savings. Agnew & Szykman (2005) showed that information overload affects pension decisions, but financial literacy mitigates this effect. Finally, O'Keefe (2023) concluded that governance and financial literacy are essential for expanding pension coverage globally.

These studies collectively underscore the importance of financial literacy in enhancing the intention to adopt micro pension schemes. They reveal that informed individuals are more likely to understand the benefits of long-term savings, overcome behavioral biases, and trust pension systems. The evidence suggests that targeted financial education, simplified pension products, and digital literacy integration are vital strategies for improving pension participation among informal sector workers. Base on the review above, the study hypothesized that:

H_1: Financial literacy does not significantly affect intention to adopt micro pension in Zaria Metropolis

2.2 Trust and Intention to adopt micro pension Schemes

Trust in financial institutions plays a pivotal role in the adoption of micro pension schemes, especially among informal sector workers who

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often lack formal financial education and access. It is the willingness to be vulnerable to another party's actions based on the expectation of their ability, benevolence, and integrity antecedents that condition risk-taking in relationships Numerous empirical studies have explored this relationship, revealing that trust is a key enabler of pension participation.

Nutsubidze and Nutsubidze (2024) conducted a comprehensive review of micro pensions in developing countries, highlighting that trust in the system is essential for informal workers to commit to long-term savings plans. Ricci and Caratelli (2017) used data from Italy to show that trust in financial institutions significantly influences decisions to enter private pension schemes, even when controlling for financial literacy. Similarly, van der Cruijsen et al. (2022) found that trust in financial sector supervisors in the Netherlands is positively associated with pension participation, especially when institutions communicate transparently and consistently.

In emerging markets like Nigeria, trust deficits stemming from historical mismanagement and fraud remain a major barrier to financial inclusion (Nwaiwu, 2024; Umoh et al., 2024). The 2023 Access to Financial Services Survey highlights that perceived transparency and fairness strongly correlate with usage of banking and pension products (Eromosele et al., 2023). Similarly, Gurun and Booth (2024) argue that trust enhances contract completeness and participation in long-term financial instruments, such as pensions and insurance.

Moreover, behavioral finance literature suggests that trust interacts with psychological factors like risk perception and confidence, influencing investment and savings decisions (Almansour et al., 2023). In digital finance contexts, trust in technology and regulatory frameworks also plays a critical role in adoption of fintech solutions for savings and retirement planning (Amnas et al., 2024).

In Ghana, Baidoo and Akoto (2022) demonstrated that low trust in financial institutions leads many informal workers to avoid formal savings mechanisms, including pensions, preferring informal savings methods instead. Kuwornu et al. (2013) found that while willingness to participate in micro pensions was high among Ghanaian informal workers, actual uptake was hindered by distrust in scheme administrators. In Kenya, Omwombo and Abdul (2022) showed that traders in Nairobi were reluctant to join the Mbao pension scheme due to concerns about transparency and fund management.

In Nigeria, Yusuf et al. (2024) revealed that trust in the micro pension system, built through timely contributions and awareness campaigns, significantly improved financial inclusion and scheme retention. Olaiya et al. (2023) emphasized that trust, alongside financial literacy, was a major factor influencing micro pension uptake among SMEs. Tiwari et al. (2024) found that employees of small manufacturing units in India were more likely to adopt micro pensions when they trusted the institutions managing the schemes.

Ngomba (2020) explored the intent to adopt pension schemes in Nairobi's informal sector and found that trust in scheme design and delivery was a critical determinant of uptake. Prasad et al. (2025) studied market vendors in Fiji and found that while awareness of pension benefits was high, trust in the system was low, leading to poor adoption rates. Anku-Tsede (2020) reported that low patronage of Ghana's pension scheme was largely due to lack of trust in trustees and administrators.

Fisch and Seligman (2019) argued that trust and financial literacy play distinct but complementary roles in financial market participation, including pensions. Their findings suggest that trust is more

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uniformly associated with increased participation, while literacy affects behavior in more nuanced ways. Gurun and Booth (2024) reviewed over 70 studies and concluded that trust is central to financial transactions, including long-term commitments like pensions.

The World Bank (2022) emphasized that trust in pension systems is essential for reducing informality and increasing contribution densities, especially in countries like Chile and Pakistan. Giles et al. (2023) found that trust, alongside financial incentives, drives pension participation in low- and middle-income countries. Peksevim (2023) noted that trust deficits in pension systems are a major barrier to retirement security in developing countries.

Khai et al. (2024) conducted a comparative analysis of pension schemes in Ghana, Pakistan, and Myanmar, concluding that trust-building measures are essential for inclusive pension coverage. Banerjee et al. (2024) reviewed social protection programs and found that trust in delivery mechanisms is crucial for uptake, especially in informal economies. Finally, the launch of UNIWA's pension scheme in Ghana was accompanied by trust-building campaigns, which significantly improved adoption among informal workers.

These studies collectively affirm that **trust is a foundational element** in the successful implementation and intention to adopt micro pension schemes. Without trust in financial institutions, administrators, and the broader system, informal sector workers are unlikely to commit to long-term savings plans. Therefore, building trust through transparency, consistent communication, and reliable service delivery is essential for expanding pension coverage in developing economies. Consequently, the study hypothesized that:

H_2: Trust does not significantly affect intention to adopt micro pension in Zaria Metropolis

2.3 Theory of Planned Behavior (TPB) and Human Capital Theory (HCT)

Developed by Ajzen (1991), TPB explains how human behavior is driven by intentions, which are influenced by three key factors:

- Attitude toward the behavior: How positively or negatively an individual views the action (e.g., saving for retirement).
- Subjective norms: Social pressure or expectations from family, peers, or society.
- Perceived behavioral control: The individual's belief in their ability to perform the behavior (e.g., having enough income and knowledge to contribute to a pension plan).

Financial literacy strengthens perceived behavioral control because individuals understand how the pension system works and feel capable of participating. It also shapes attitudes by highlighting benefits and reducing misconceptions. When combined with positive social norms (e.g., community endorsement), these factors increase the intention to enroll in micro-pension schemes.

Ajzen's Theory of Planned Behavior explains that intention to perform a behavior (e.g., enrolling in a pension scheme) depends on attitudes, subjective norms, and perceived behavioral control. Financial literacy enhances perceived control and positive attitudes toward pension schemes, thereby increasing uptake

Human capital theory was proposed by Becker (1964), this theory views education and skills as investments that improve productivity and economic outcomes. Financial literacy is

considered a form of human capital because it equips individuals with knowledge and skills to make informed financial decisions.

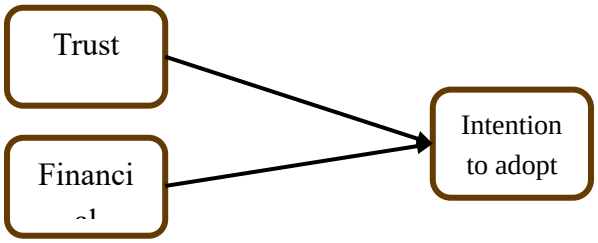
Individuals with higher financial literacy can:

- Understand long-term benefits of retirement savings.
- Evaluate pension products and risks.
- Plan contributions effectively despite irregular income.

This knowledge translates into better financial behavior, including participation in micro-pension schemes, which ultimately enhances economic security in old age.

Human Capital Theory posits that individuals invest in education and skills to improve productivity and economic outcomes. Financial literacy is considered a form of human capital that enhances decision-making regarding savings and investments. Lusardi and Mitchell (2014) argue that financial knowledge enables individuals to evaluate pension products, understand compound interest, and plan for retirement effectively, thereby increasing participation in pension schemes.

2.4 Research model



3. Research methodology

3.1 Research Design

The present study is a quantitative research and survey research design is employed. Population of this study consist of all members of the unorganized sector in Zaria Metropolis. This study considered the population to be infinite as there is no formal and verifiable statistics to determine the actual number of operators. The study, using Krejcie and Morgan (1977) sample size table at 5% confident interval, arrived at 385 operators as sample size. 50% was added to this sample size to cater for possible un-return questionnaires and incorrectly filled surveys and this brings the total to 578.

Instruments from past studies were adapted to measure the constructs of the study. For intention to adopt micro pension, 6 items were adapted from Kaczmarek et al. (2015)'s behavioral intention scale. To measure financial literacy, a six-item scale was adapted from Atkinson and Messy (2012). Lown (2011). Lown reported a reliability of 0.821, a six-item scale was adapted from Evans and Revelle (2008) to measure trust

The study utilized the partial least square structural equation modeling through Smart PLS 4 to analyze the data collected from the field. In using PLS_SEM, two basic models are necessary. They include the measurement model to ascertain the reliability and validity of the instruments used in the study and Structural model to test the hypotheses and predictive relevance of the model.

4. Results and Discussions

In this study, a total of 578 questionnaires were distributed and 397 were returned correctly filled. Data collected from the field were subjected to preliminary cleaning such as missing values, outliers, and normality test. In the course of the cleaning, few values were missing and were replaced using serial mean, no cases of outliers were detected and the response rate stood at 69%. The study subjected the cleaned data to major analysis using PLS-SEM. The responses generated was subjected to preliminary analysis such as missing value, outliers and normality test. Missing values noted were replaced using serial

mean. However, In the course of data screening, 6 outliers were noted and deleted from the data set there by bringing the number of usable responses to 391 usable for further analysis.

4.1 Outer (measurement) model

Loadings of items, reliabilities and validity of the instrument were assessed under the outer model. For convergent validity, average variance extracted (AVE) was employed, discriminant validity, fornel and larker criteria were employed and for the internal consistency, composite reliability was used.

The table below disclosed that the construct reliability and validity were satisfied. The measures loaded well above 0.5 which is the minimum bench mark recommended by Hair, Black, Babin, Anderson and Tatham (2013). Those loading below were removed. For FIL1 for financial literacy loaded negatively and as such was deleted from the analysis.

Table 4.1: Loadings, construct reliability and convergent validity

Variable	Item	Loadings	AVE	CA	CR
Financial literacy	FIL2	0.854	0.801	0.938	0.951
	FIL3	0.874			
	FIL4	0.927			
	FIL5	0.906			
	FIL6	0.912			
Trust	TRU1	0.741	0.709	0.919	0.938
	TRU2	0.867			
	TRU3	0.838			
	TRU4	0.874			
	TRU5	0.861			
	TRU6	0.863			
Uptake micro pension	UPT1	0.871	0.691	0.91	0.915
	UPT2	0.845			
	UPT3	0.761			
	UPT4	0.85			
	UPT5	0.811			
	UPT6	0.843			

Note: CR=Composite reliability, AVE=Average variance extracted, CA= Cronbach Alpha

From the table 4.1, loadings of items measuring individual construct were greater than .5 which is a minimum recommended value as contained in Hair et'al (2013). However, items that failed this benchmark were deleted. All the constructs in the study met the composite reliability benchmark of 0.7 and average variance extracted of .5

Also, for discriminant validity the study employed the fornel and larker (1981) condition which recommended that the square root of AVE be more than inter construct correlation with other variables in the study. This is as presented in table 4.2 below

Table 4.2: Discriminant Validity

Construct	FIL	TRU	UPT
Financial literacy	0.895		
Trust	0.599	0.842	
micro pension uptake	0.126	0.468	0.831

Source: SmartPLS 4 output, 2025

Square root of AVE is presented in bolded font on the transverse and it can be observed that the values are greater than the correlations among the constructs, thus this criterion is satisfied.

4.2.1 Test of hypotheses

On this section, the study tested for all the first 2 hypotheses and table 4.3 presented the results of the structural model with the beta value of the relationships, t-statistic and p-value.

Table 4.3: Path coefficients

Hyp	Rel.	Beta	Std err	T stat	Prob.
H_1	FIL->UPT	0.240	0.043	5.62	0.00
H_2	TRU->UPT	0.611	0.046	13.30	0.00

Source: SmartPLS 4 output, 2025

From Table 4.3, it can be seen that all the relationships are positive. Financial literacy a significant positive effect on intention to adopt micro pension (β = 0.240, t-value = 5.616, P-value = 0.000). With this result, the H_1 that state that financial literacy has no significant effect on intention to adopt micro pension is rejected. Hypothesis two (H_2) which state that trust has no significant effect on intention to adopt micro pension is also rejected (β = 0.611, t-value = 13.298, p-value = 0.000). R square, the coefficient of determination stood at 0.256. this means 25.6% variation in the dependent variable was explained by financial literacy and trust and 74.4% explained by other variables not captured in this model.

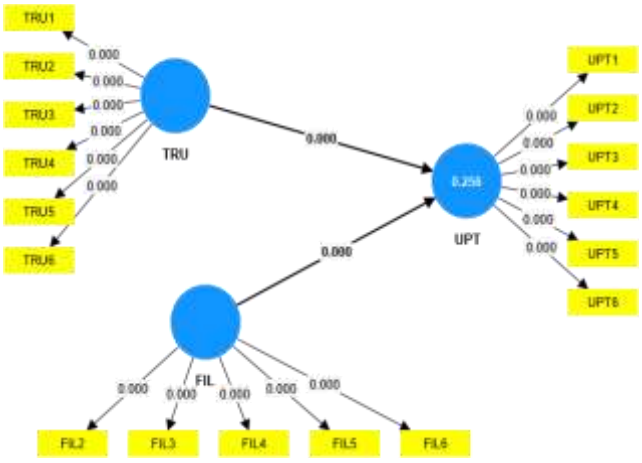


Figure 1: structural model

4.2. Effect size and Predictive relevance

The effect size of the model is presented in the table 4.6. Effect size of the exogenous variable was ascertained. The study assessed the effect size of the exogenous variables (financial literacy and trust) on dependent variable using the F^2. Cohen (1988) recommended that f^2 values of 0.02, 0.15, and 0.35, to represents small, medium, and large effects respectively. The study also utilized Q^2 to assess the predictive relevance of the exogenous variables on the endogenous variable. Q^2 shows how well the data collected empirically can be reconstructed with the help of model and the PLS parameters.

Table 4.6: Effect size (f2) and Predictive relevance

Construct	F square
Financial literacy	0.052
Trust	0.352
micro pension (Q^2)	0.249

Source: SmartPLS 4 output, 2025

From table 4.6, financial literacy has a small effect with f2 value of 0.052 and trust had large effect with f2 of 0.352. This means that trust exalt more influence on the desire of the unorganized sector to participate in the micro pension scheme than financial literacy. For predictive relevance, the study discovered a Q2 value of 0.249 which means the variables are relevant in predicting the intention to adopt micro pension in the Metropolis.

4.3 Discussion of findings

Financial literacy has a significant effect on intention to adopt micro pension. This implies that financial literacy increases awareness of retirement needs and benefits of micro-pensions. It improves decision-making as literate individuals compare alternatives and choose suitable pension products. Financial education mitigates present bias and promotes future-oriented behavior. This result is supported by the studies of Nutsubidze & Nutsubidze (2024), Asiamah (2023), Yusuf et al. (2023), Doyo (2013) and Gutura and Chisasa (2024), among others.

Similarly, trust was found to have a significant effect on intention to adopt micro pension. This result indicated that Without trust, informal

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workers who typically have limited financial literacy and irregular income are reluctant to lock away funds for decades. Trust influences people to join the scheme, believe the scheme is credible, prevents dropouts and reduces perceived uncertainty about future benefit. Consistent to this finding are the results of Almansour et al., (2023), Baidoo and Akoto (2022), Kuwornu et al. (2013), Yusuf et al. (2024), Olaiya et al. (2023) and Tiwari et al. (2024)

5. Conclusion and Recommendations

Based on the data analysis and discussions, the conclusions of this study are financial literacy and trust have positive and significant effects on intention to adopt micro pension in Zaria Metropolis. Thus, the higher of financial literacy and trust, the higher the rate of participation in the scheme.

Base on the results of this study, it can be recommended that targeted financial education, Simplified pension products for informal workers can boost micro-pension enrollment. Regular updates and clear rules build trust. Government-backed assurances reduce perceived risk, timely payouts and grievance redress as well as community-based trust-building b using local influencers and cooperatives to promote schemes.

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