



Concept Note

Financial Inclusion to Financial Stability: Effective strategies and partnerships leading to inclusive growth, improved livelihood and income equality

Background:

The 2017 Global Findex database shows that the number of unbanked people has gone down from 2 billion in 2014 to 1.7 billion and that the number of people with a formal bank account rose from 61% in 2014 to 67% in 2017. However recent reports indicate that the ranks of the banked barely moved and that more than 80% of the gain is made up of accounts inactive over the past year. The Consultative Group to Assist the Poor (CGAP) states that there is still a lack of clarity about the specific ways in which financial inclusion promotes income equality and reduces poverty - though recent user studies in individual developing countries are beginning to offer important clues. Real and meaningful and full financial inclusion can only happen, when the newly banked can ensure the bank accounts become transactional accounts and they have the necessary skillsets, to manage their finances effectively and efficiency, gained through financial literacy and numeracy trainings. Real financial inclusion also calls for country commitment, mobile capacity, conducive regulatory environment and adoption of selected traditional and digital financial services,

Objective of the Event:

The objective of the panel is to share progress made by financial inclusion strategies leading to financial health, community health and well-being of the most marginalized. The panel, will share case studies and insight on the work done through unique partnerships, evidence based policy making and big data to ensure effective implementation of financial inclusion strategies. The panel will address the following questions:

1. How are evidence based policy making, unique partnerships and big data helping to reach the unbanked and contribute to overall community financial health?
2. What are the challenges in achieving Universal Financial Inclusion by 2020 and how civil society organization and other stakeholders can partner to ensure meaningful and full financial inclusion?
3. Are people in poverty central to the story of financial inclusion and not lost sight of in the excitement around innovation, technology and opening bank accounts?

Logistics:

Date and Location: April 18, 1:15pm – 2:30 pm Conference Room 5, UNHQ

List of speakers:

- H.E. Mr. Mohamed Fathi Ahmed Edrees (TBC)
Ambassador Permanent Mission of the Arab Republic of Egypt to the United Nations
- Dr. Leora Klapper, Lead Economist, Finance and Private Sector Development,
Development Research Group, The World Bank
- Ms. Lauren Hendricks, Executive Vice President, Grameen Foundation
- Ms. Ana Maria Blanco, Director, Public Policy and International Relations, GSMA
- Ms. Efe Ukala, Founder, ImpactHer

Moderator: Anita Thomas, Chair, NGO Committee on Financing for Development

Organizer: NGO Committee on Financing for Development & Virginia Gildersleeve International Fund

Co-sponsors: Virginia Gildersleeve International Fund, Global Coalition Against Poverty, New Humanity, International Presentation Association, Sisters of Charity Federation and Presentation Sisters and United Religions Initiative.