

# Maya Declaration

## The AFI network commitment to financial inclusion

### Commitment made by the Bank of Zambia

AFI Global Policy Forum  
30 September 2011  
Riviera Maya, Mexico

We make this statement on behalf of the Bank of Zambia. Four key points.

Firstly, Zambia is committed to increasing financial inclusion from 37.3% (as indicated in the 2009 FinScope study) to at least 50% in the medium term. That is, essentially, at least half of the adult population must have access to financial services and products in the medium term and here we are referring to within the next five years.

Secondly, Zambia is committed to ensuring provision of affordable and appropriate banking and financial services to all 74 districts of the country by the end of next year. Currently, 7 rural districts of the country have no banking services (and this is actually a reduction from fourteen districts at the beginning of last year). What this means sometimes, is that some people have to travel to another town to receive and make payments and this can take up to three days in some cases - to travel on day one, transact on day two, and return on day three.

Thirdly, Zambia is in the process of developing a national financial literacy strategy under our Financial Sector Development Plan (FSDP) to educate people on financial services and issues in order to empower them. Our commitment is to begin to implement a national financial education strategy that encompasses various stakeholders, including the Ministry of Education through integration in the school curriculum by 2012.

Lastly, Zambia is, and will remain committed to continue to undertake market research and support the AFI agenda in order to measure and improve the levels of access to financial services. If you cannot measure it, you cannot plan for it, and therefore you cannot fix it.

Thank you.