

## MAYA DECLARATION COMMITMENTS YOU CAN BANK ON

**THE MAYA DECLARATION IS THE FIRST GLOBAL COMMITMENT BY POLICYMAKERS FROM DEVELOPING AND EMERGING COUNTRIES TO UNLOCK THE ECONOMIC AND SOCIAL POTENTIAL OF THE POOR THROUGH GREATER FINANCIAL INCLUSION.**

Signatories to the Maya Declaration agree to make measurable commitments in four key areas proven to increase financial inclusion. These areas, which are also aligned with the G20 Principles for Innovative Financial Inclusion, include:

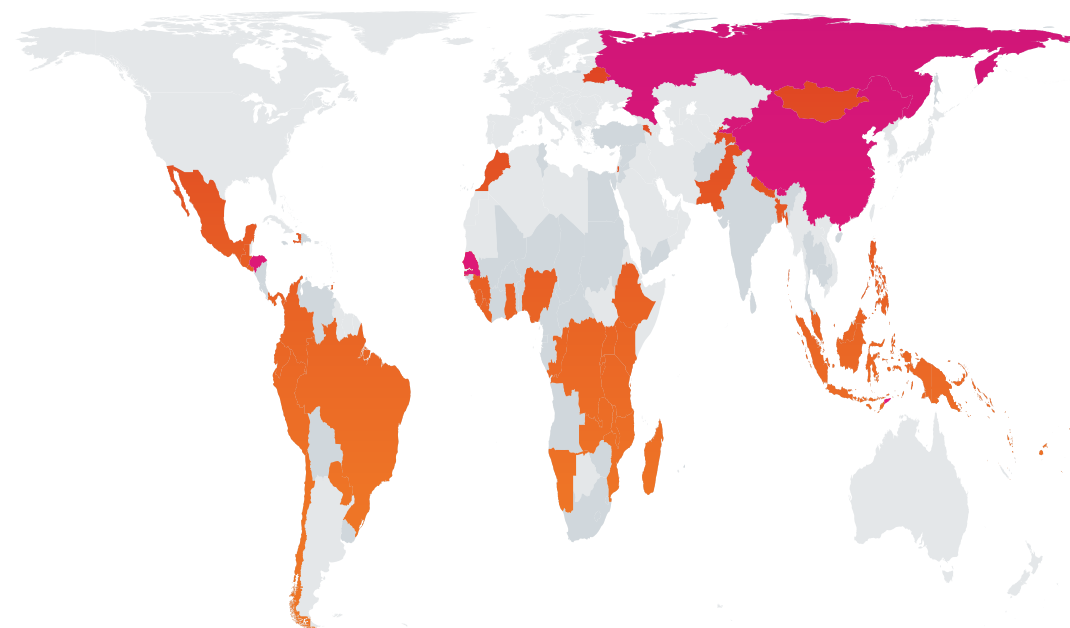
- > Creating an enabling environment to harness new technology that increases access and lowers the cost of financial services;
- > Implementing a proportional framework that achieves the complementary goals of financial inclusion and financial stability;
- > Integrating consumer protection and financial literacy as key pillars of financial inclusion; and
- > Collecting and utilizing data to promote evidence-based policymaking and measurable progress in monitoring and evaluation.

The Declaration is underpinned by three core values that are not only essential to expanding financial inclusion, but also provide a new blueprint for international cooperation in development. These values are:

- > **Self-determination:** The Maya Declaration is a groundbreaking platform that allows developing and emerging countries to embrace a global vision for financial inclusion by setting bottom-up goals and targets that reflect their unique circumstances and national priorities.
- > **Peer-to-peer knowledge exchange:** Over the years, developing and emerging countries have piloted some of the most cutting-edge solutions for financial inclusion. Collectively as the Alliance for Financial Inclusion (AFI), they have the knowledge and expertise to reshape the global financial inclusion landscape while in-country initiatives deliver real impact and measurable outcomes.
- > **New forms of cooperation:** Collaboration is at the core of the Maya Declaration, which both recognizes and encourages cooperation between different stakeholders. This not only helps them achieve scale in financial inclusion, but also injects a fresh new approach and inspires greater breakthroughs.

As of July 2015, 54 AFI member institutions have already made specific and measurable financial inclusion commitments. Together, these institutions represent over 50% of AFI's growing membership, which comprises 125 financial regulatory and policymaking institutions from 96 developing and emerging countries.

### MAYA DECLARATION MAP OF COMMITMENTS



# 54

**MAYA DECLARATION  
COMMITMENTS HAVE  
BEEN MADE TO DATE**

This represents 63% of AFI's growing membership

# 7

**NEW COMMITMENTS**

Between June 2014 and June 2015 - a 15% increase over the previous year

# 10

**UPDATED COMMITMENTS**

Based on previous targets from 2013-14

## SASANA ACCORD: STRENGTHENING THE EFFECTIVENESS OF THE MAYA COMMITMENTS

In 2013, AFI members recognized the wide-ranging impact and remarkable progress of the Maya Declaration in advancing global financial inclusion, and agreed to strengthen their commitments even further by:

- > Setting measurable and specific national goals for financial inclusion; and
- > Measuring and reporting progress based on the Core Set of Financial Inclusion Indicators developed by AFI's Financial Inclusion Data Working Group (FIDWG).

This agreement, known as the Sasana Accord, was launched at the 2013 AFI Global Policy Forum in Kuala Lumpur, Malaysia.

## SUPPORTING PROGRESS, BUILDING PARTNERSHIPS

AFI is fully committed to supporting the implementation and full achievement of its members' Maya Commitments through a range of services and activities, including:

- > **Working Groups & Peer Reviews:** AFI's seven working groups are central to the strategic focus of AFI's work and help to facilitate discussions and knowledge sharing among members. Currently, 45 institutions with Maya Commitments are members of AFI working groups, which puts them in a strategic position to optimize peer-to-peer knowledge sharing and work toward fully achieving their institution's commitments.
- > **Grants:** AFI's policy and knowledge exchange grants provide AFI members with opportunities and resources to develop, implement and share innovative policy solutions for financial inclusion. Since 2011, AFI has provided at least 25 policy and knowledge exchange grants that directly support members' institutional commitments in areas such as data and measurement and mobile financial services.

- > **AFI Training Programs:** These are part of AFI's broader capacity building program, which aims to strengthen institutional capacity on specific policy issues, such as SME finance and consumer protection. A number of member institutions with related commitments have participated in at least one of these training programs.

A large and well-established network of international development agencies is also ready to support AFI members in achieving their Maya Declaration Commitments.

- > In 2014, AFI launched the Public-Private Dialogue (PPD) Platform on Financial Inclusion, an initiative expected to further unlock the potential of partnerships with the private sector to scale up high-impact financial inclusion initiatives.
- > Many other international development institutions have expressed willingness to support the Maya Commitments, reaffirming the mobilizing power of the Maya Declaration, and effectively shifting the paradigm of international cooperation from advocating top-down goals to supporting bottom-up national targets.

## MONITORING AND EVALUATION OF THE MAYA COMMITMENTS

To further strengthen the monitoring and evaluation of the Maya Declaration, AFI has launched the Online Progress Dashboard (OPD), which will allow AFI members to:

- > Regularly update the progress of their Maya Commitments;
- > Share data on their core set of indicators; and
- > Compare, analyze, and download data and progress reports from different AFI member countries.

The launch of the OPD is an important milestone in AFI's strategic objective to promote the adoption of a common measurement framework for tracking the progress of Maya Commitments as well as the overall progress AFI members are making in national financial inclusion efforts.

## MAYA DECLARATION TIMELINE

