

GENDER AND WOMEN'S FINANCIAL INCLUSION COMMITTEE

TERMS OF REFERENCE

Section 1: Preamble

1.1 The Alliance for Financial Inclusion (AFI) is the world's leading organization on financial inclusion policy and regulation. A member-owned network, AFI promotes and develops evidence-based policy solutions that help to improve the lives of the poor. Together, AFI members from more than 100 financial inclusion policymaking and regulatory institutions from over 90 countries are working to unlock the potential of the world's two billion unbanked through the power of financial inclusion.

1.2 In 2014, AFI commissioned a study into policy measures that can greatly impact the advancement of women's financial inclusion. This study was commissioned against the backdrop that despite significant gains made in reducing the number of unbanked globally, the gender gap in terms of access to bank accounts has not narrowed and that over one billion women globally still do not have access to formal financial services.

1.3 Regulators now therefore, recognise the need for more urgent and targeted actions to close the gender gap. At AFI's 7th Global Policy Forum held in Maputo, Mozambique from 3 - 4 September 2015, AFI members resolved to explore ways of developing a framework to prioritise the issue of gender and women's financial inclusion. AFI members have taken leadership in conceptualising ways to address this issue and proposed for the network to consider implementing gender and women's financial inclusion in its work stream.

1.4 In February 2016, AFI Board of Directors ("the Board") unanimously approved the establishment of the AFI Gender and Women's Financial Inclusion Committee ("the Committee"). The board agreed for the AFI Network to prioritise and implement initiatives to promote women's financial inclusion. The high-level Committee will provide leadership and strategic guidance on gender and women initiatives undertaken by the AFI Network.

Section 2: Membership

2.1 The Committee shall comprise seven high-level representatives from seven AFI member institutions.

2.2 Appointments of members of the Committee shall be reflective of the membership of the AFI Network, including with balanced representation from different regions.

2.3 Appointments shall be in line with AFI Articles of Association. All nominations shall be evaluated and approved by the AFI Board of Directors. A Member of the Committee may seek renewal of membership in the Committee at the expiry of the term of the committee, in line with the Articles of Association and Terms of Reference of the Committee.

2.4 Each approved member institution shall appoint one committee member, whom will be the lead contact point. The institution may appoint a qualified alternate member.

2.5 The term of the membership of the committee shall be for two years with maximum membership term of two terms (four years).

2.6 The AFI Board of Directors shall determine the rotation of membership in the Committee.

2.7 A member may withdraw membership by providing a written notification to the Board with a copy to the Chair of the Committee. The AFI Board of Directors may appoint a replacement in line with AFI Articles of Association and the terms of the committee.

Section 3: Structure of the Committee

3.1 The members of the Committee shall elect a Chair and Vice Chair by a simple majority vote at the first meeting of the Committee.

3.2 The Chair shall be elected for a period of two years. The roles and responsibilities of the Chair are as follows:

- Facilitate discussion and preside over meetings;
- Liaise with AFI Management Unit on activities and programmes to advance gender and women's financial inclusion;
- Report the work of the Committee to the Chairman of the AFI Board of Directors or a designated representative of the Board in writing, at least twice a year or more frequently if necessary; and
- Call for meetings of the Committee, with the support of the Secretariat.

3.3 The subsequent election of the Chair and Vice Chair shall be agreed by members of the Committee by a simple majority vote.

3.4 The maximum term of office for Chair and Vice Chair of the Committee is two terms.

3.5 The Vice Chair shall assume the roles and responsibilities of the Chair, in the absence of the Chair. In the absence of both Chair and Vice Chair, the members present shall elect a temporary chair for the meeting.

3.6 Any changes regarding the structure of the Committee shall be agreed by members of the Committee and recommended to the Board for approval.

Section 4: Roles and Responsibilities

4.1 The Committee will provide leadership and strategic guidance on the activities undertaken by the AFI Network in promoting gender and women's financial inclusion. This includes:

- a) Providing leadership and guidance to AFI members on the development of SMART policies to advance gender and women's financial inclusion;
- b) Providing guidance on, and monitor progress in, implementation of initiatives and actions identified in the AFI Action Plan for Gender and Women's Financial Inclusion;
- c) Monitoring progress of the gender commitments made by AFI members within the framework of the Maya Declaration;
- d) Representing the AFI Network in advocating for gender issues and women's financial inclusion, including participating as representatives of AFI in key global fora;
- e) Providing reports and updates to the Board as required and at the invitation of the Board on initiatives undertaken by the network relating to women's financial inclusion;
- f) Recommending to the Board and Management Unit additional research activities and capacity building programs that may be needed to enhance AFI members' capacity to implement initiatives for gender and women's financial inclusion; and
- g) Any other roles viewed necessary either by the Committee and/or the Board in promoting this objective.

4.2 The Committee may be assisted by resources from the AFI Management Unit, AFI Working Groups and additional consultancy support where necessary.

4.3 The Committee shall receive progress updates and background papers from the AFI Management Unit in its function as Secretariat at a frequency and in a format to be determined between the Committee and the Management Unit.

4.4 The Committee may also request updates and reports in writing from the Financial Inclusion Strategy (FIS) Peer Learning Group's gender and women's financial inclusion focal point, who shall have the responsibility for coordinating AFI Working Groups' inputs to the Committee's work, via dedicated gender focal points in each Working Group.

4.5 The Committee will report progress in writing to the AFI Board of Directors at least twice a year, or more frequently if necessary.

4.6 The Committee's decision making will be by consensus or simple majority vote where consensus cannot be reached.

Section 5: Meetings and Interactions

5.1 The Committee will meet at least twice per year, one via teleconference or alongside another AFI event, and at the annual AFI Global Policy Forum. Additional meetings by teleconference may be scheduled as deemed necessary by the Committee.

5.2 Meeting shall only commence with a quorum of four members present.

5.3 Dates and venues of the meetings for the following year will be determined at the meeting held during the AFI Global Policy Forum in the current year, where possible. The Committee may schedule virtual meeting(s) as necessary using teleconferences or other means necessary.

5.4 Call for meetings will be notified in writing no less than 30 days of the date of the meeting. The notice shall indicate the time, date and place of such meetings and whether the meeting will be held face-to-face or through other ways (conference call, teleconference etc.).

5.5 The Secretariat, in consultation with the Chair shall prepare the notice of the meeting, along with the agenda and other related documentations.

5.6 Any member who is unable to participate in a meeting may be represented by the alternate member to participate in the meeting. The alternate member shall be advised to the Secretariat in advance. Notice of alternative representation to any meeting shall be made in writing to the Chair with a copy to the Secretariat, no later than two days prior to the meeting. The alternative representative shall have similar roles and responsibilities as per the permanent member who is to be represented.

5.7 The AFI Management Unit in addition to the Secretariat shall be entitled to attend all meetings of the Committee. The Committee may invite selected non-committee member(s) from within the AFI Network or external stakeholder(s) with specified roles to the meetings.

5.8 The Secretariat shall organise and manage invitations, minutes, agenda and discussion papers of the meetings.

5.9 The Committee may continue to engage with each other via emails and other means necessary, outside the dates of the meetings.

Section 6: Secretariat

6.1 The Policy Analysis and Capacity Building team within the AFI Management Unit will be the Secretariat of the Committee. The Secretariat is led by the Head of the Policy Analysis and Capacity Building team and assisted by the Senior Policy Analyst designated to the Committee.

6.2 The Secretariat shall coordinate the meetings of the Committee, based on the dates agreed by the Committee and at the direction of the Chair.

6.3 The agenda of the meeting will be determined upon consultation with the members of the Committee and at the direction of the Chair. The Secretariat will seek input from members of the committee before the date of the meeting, to determine the meeting agenda. Final agenda and related documentations shall be circulated at least four weeks before the date of the meeting.

6.4 Email correspondences will be the primary method of communication by the Secretariat. The Secretariat may consider other means of communication such as telephone calls to facilitate its work.

6.5 The Secretariat shall maintain relevant contact details of each member and alternate member of the Committee.