

Maya Declaration

The AFI network commitment to financial inclusion

We, the Members of the Alliance for Financial Inclusion, a network of central banks, supervisors and other financial regulatory authorities met in Riviera Maya, Mexico, 28 to 30 September 2011, on the occasion of the Third AFI Global Policy Forum,

Recognize the critical importance of financial inclusion to empowering and transforming the lives of all our people, especially the poor, its role in improving national and global financial stability and integrity and its essential contribution to strong and inclusive growth in developing and emerging market countries;

Reaffirm the value of peer-to-peer knowledge exchange and learning among financial regulators and policymakers for the design and implementation of innovative financial inclusion policy solutions relevant to the developing world;

Recall our efforts over the last two years to strengthen and expand the AFI network and to identify and explore high-priority areas for financial inclusion policy in the developing world through AFI's working groups;

Commit as a network of developing and emerging market financial regulators and policymakers to:

- a. Putting in place a financial inclusion policy that creates an enabling environment for cost effective access to financial services that makes full use of appropriate innovative technology and substantially lowers the unit cost of financial services;
- b. Implementing a sound and proportional regulatory framework that achieves the complementary goals of financial inclusion, financial stability, and financial integrity;
- c. Recognizing consumer protection and empowerment as key pillars of financial inclusion efforts to ensure that all people are included in their country's financial sector;
- d. Making evidence-based financial inclusion policy a priority by collecting and analyzing comprehensive data, tracking the changing profile of financial inclusion, and producing comparable indicators in the network.
- e. Supporting access to finance for small and medium enterprises in acknowledgment of their shared objective with financial inclusion in promoting sustainable and inclusive development as well as spurring innovation.

We remain dedicated to making financial inclusion a reality through concerted domestic and global actions, and actively sharing our knowledge and experience through the AFI network.

We commit to delivering concrete financial inclusion outcomes for the developing world to provide sustainable, relevant, cost-effective, and meaningful financial services for the world's financially unserved populations.



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The Sasana Accord

In September 2013, we, the members of Alliance for Financial Inclusion on the occasion of the AFI Global Policy Forum held at Sasana Kijang in Kuala Lumpur, following the wide ranging impact and contributions to financial inclusion made in the Maya Declaration and the commitments it has inspired, hereby agree to strengthen the effectiveness of the members' commitments by undertaking the following actions:

We will strive to achieve our commitments to financial inclusion through a set of measurable national goals;

We will measure our progress in financial inclusion based on common indicators as identified and quantified in the core set of AFI Financial Inclusion Data and will publicly release this information annually;

We will continue to work in a cooperative and cohesive manner towards integrating the financial inclusion agenda into our countries' policies and programs, and ensure that implementation of financial inclusion at the national level will contribute towards improvement of the unserved and the underserved population in the global community; and

We will reinforce our institutional capacity and talent for formulation and implementation of effective financial inclusion policies that will deliver the optimal impact.

Through the Sasana Accord, financial inclusion policy making and strategies will see evidence and data based results and contribute to accelerated progress and the measurement of its impact.

Financial inclusion for purposes of the Maya Declaration refers not only to access but also to usage of financial services and products, as well as the quality dimension of financial inclusion.

We believe that financial inclusion policy is an essential tool for bringing 2.5 billion out of poverty. The AFI Network remains fully committed to promoting and expanding knowledge and understanding of the optimal impact of financial inclusion policy through a peer-to-peer approach to deliver our financial inclusion goals.