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AFI is committed to supporting its members in fully achieving their commitments to contributing towards more inclusive development and poverty alleviation across developing and emerging countries.

AT A GLANCE

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MAYA DECLARATION TIMELINE


Maya Declaration Commitments made by AFI Member Institutions

2011

Maya Declaration launched at the 2011 AFI Global Policy Forum in Riviera Maya, Mexico.

2012

At the G20 Leaders’ Summit in Los Cabos, Mexico, G20 Leaders recognize the role of the Maya Declaration in the implementation of concrete and innovative financial inclusion initiatives.

2013

Sasana Accord launched at the 2013 Global Policy Forum in Kuala Lumpur, Malaysia.

2014

Maputo Accord launched at the 2015 Global Policy Forum in Maputo, Mozambique.

2015

AFI Online Data Portal (ADP) launched to replace the Online Progress Dashboard.

2016

Endorsed the Sharm El Sheikh Climate Change Accord at the 2017 Global Policy Forum in Sharm El Sheikh, Egypt.

2017


2018

Maya Declaration Commitments made by AFI Member Institutions

17

26

40

46

54

58

63

67

BRIDGING THE GAP

CLEARLY IDENTIFY THE SPECIFIC THEMATIC AREA OF THE TARGET

AFI tailors its services and support to member institutions based on their priorities and objectives distilled from their commitments. Currently, the targets committed by AFI member institutions follow the list of thematic areas below:

THEMATIC AREAS

> Consumer Empowerment & Market Conduct
  - Consumer Protection
  - Financial Literacy & Financial Education
> Digital Financial Services
  - Agent Banking
  - E-money
  - National Payments System
  - Mobile Financial Services
> Financial Inclusion Data
> National Strategy on Financial Inclusion
> Global Standards
  - Financial Integrity
  - Financial Identity
  - Financial Stability
> SME Finance
> Gender & Women’s Financial Inclusion
> Financial Inclusion for Climate Change and Green Finance
> Overarching National Goal
> Credit Information System
> Financial Inclusion of Youth
> Microcredit and Microsavings
> Microinsurance

FORMULATING MEASURABLE TARGETS

MAKING QUANTIFIABLE TARGETS

There are two types of targets: qualitative targets and or quantitative targets. Quantitative targets are specific goals that are quantifiable and measurable.

Quantified targets made under the Maya Declaration Commitments must include an objective which can be measured using indicators defined by the AFI Financial Inclusion Data Working Group (FIDWG):

i Access - ability to approach the financial services and products offered by formal financial institutions;

ii Usage - the depth or extent of financial services and product use; and

iii Quality - the relevance of the financial services or products to the needs of the consumer, demonstrated in attitudes and opinions towards those products that are currently available to them.

iv Catalogue - available indicators tailored for specific policy areas such digital financial services, SME finance, etc.

AFI members can also submit other specific indicators that may be unique to their institution or country in order to better measure their commitments’ progress.

COMMITMENTS BY POLICY AREA

<table>
<thead>
<tr>
<th>Policy Area</th>
<th>Count</th>
</tr>
</thead>
<tbody>
<tr>
<td>Consumer Empowerment &amp; Market Conduct</td>
<td>57</td>
</tr>
<tr>
<td>Digital Financial Services</td>
<td>50</td>
</tr>
<tr>
<td>Financial Inclusion Data</td>
<td>48</td>
</tr>
<tr>
<td>National Strategy on Financial Inclusion</td>
<td>40</td>
</tr>
<tr>
<td>Gender and Women’s Financial Inclusion</td>
<td>28</td>
</tr>
<tr>
<td>SME Finance</td>
<td>24</td>
</tr>
<tr>
<td>Global Standards</td>
<td>9</td>
</tr>
</tbody>
</table>

COMMITMENTS BY REGION

- Sub-Saharan Africa
- Latin America & the Caribbean
- Asia
- Pacific Islands
- Europe & Central Asia
- Middle East & North Africa
SET THE APPROPRIATE DELIVERY DATE FOR THE TARGET

It is important that targets set - qualitative and quantitative alike - are time-bound. This ensures that the measurable targets made under the Maya Declaration Commitment meet the benchmarks set within the pre-determined timeframe. It also assists institutions to set milestones to track the progress of their commitments in an organized framework with timelines.

Examples:

- Develop a national financial literacy curriculum by June 2018
- Increase the level of access of the adult population from 30% in 2014 to at least 60% by 2020
- Put in place policies to support access for SMEs targeting 30% of women by 2018

WHAT DOES A QUANTIFIABLE TARGET LOOK LIKE?

Increase the level of access to formal financial services from 21% (in 2014) to 80% of the adult population by 2020.

SETTING A S.M.A.R.T TARGET

Setting a target following the S.M.A.R.T criteria allows institutions to clarify its objective, allocating resources effectively to achieve the target set under the Maya Declaration Commitment.

<table>
<thead>
<tr>
<th>CRITERIA</th>
<th>KEY QUESTIONS TO ASK</th>
</tr>
</thead>
<tbody>
<tr>
<td>Specific</td>
<td>Is the target clear, straightforward, and specific? A clear and specific target attracts greater buy-in and mobilizes greater stakeholder support.</td>
</tr>
<tr>
<td>Measurable</td>
<td>Can the target’s progress be tracked using relevant indicators (AFI core and catalogue sets and/or country specific indicators)? A measurable target compels the use of reliable indicators for effective progress monitoring.</td>
</tr>
<tr>
<td>Attainable</td>
<td>Does your institution have the appropriate mandate to deliver this target? Or is this a potential joint commitment with another AFI member agency from your country? Targets need to strike a balance between being ambitious/aspirational and realistic.</td>
</tr>
<tr>
<td>Relevant</td>
<td>Is this target in line with your country’s overall financial inclusion strategy? A target that is not aligned with your institution’s or country’s strategic priority cannot be considered sound.</td>
</tr>
<tr>
<td>Time-bound</td>
<td>Does this target have an expected delivery date? A target without deadline does not send a strong message that this target will be achieved.</td>
</tr>
</tbody>
</table>

FURTHER INFORMATION

AFI is ready to assist its member institutions in formulating measurable commitments. In addition, the following resources are available for member institutions to reference.

AFI DATA PORTAL

www.afi-dataportal.org

The AFI Data Portal (ADP) houses all Maya Declaration Commitments and targets made with regular progress updates submitted by members themselves. Institution can learn from their peers leveraging upon the global wealth of knowledge on financial inclusion available on the ADP.

MAYA DECLARATION WEBSITE

www.mayadeclaration.org

You can access the Maya Declaration Toolkit via the website. This toolkit is designed to provide up-to-date and practical resources to help AFI members raise greater awareness of, and further promote the Maya Declaration.

FOR MORE INFORMATION, PLEASE CONTACT

maya.declaration@afi-global.org

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