

Maya Declaration

The AFI network commitment to financial inclusion

Commitment made by the National Bank of Rwanda

AFI Global Policy Forum
30 September 2011
Riviera Maya, Mexico

After the forum and lessons learnt and following informal contacts, as the representative of the National Bank of Rwanda, we committed that:

- A. Challenge: According to the FinScope survey 2008 findings, only 21% of adult population in Rwanda have access to formal financial services.

Commitment (Government): Move from 21% of adult population having access to formal financial services to 80% by 2017.

- B. Challenge: Many uncoordinated initiatives regarding financial inclusion.

Commitment: To adopt a National Financial Inclusion Policy and to put in place a National Financial Inclusion Task Force aimed at coordinating all initiatives regarding financial inclusion.

- C. Challenge: Excluding the data from FinScope surveys which occur after more than two years, there is an absence of financial inclusion indicators allowing an annual measurement of financial inclusion in Rwanda.

Commitment: To develop a set of financial inclusion indicators based on the AFI Financial Inclusion Data Working Group core set, that is collected/updated annually, in order to monitor the progress made towards achieving the overall target of 80% financial access for the adult population by 2017.

- D. Challenge: Low level of financial literacy.

Commitment: Adopt a National Financial Literacy Strategy and a financial awareness campaign.

- E. Challenge: Though Rwanda does not belong to any AFI working group yet, Rwanda is already embarking in many initiatives towards the direction of financial inclusion and consumer empowerment.

Commitment: To gain membership in some AFI working groups, namely:

- Financial education working group (empowering and protecting financial consumers);
- Mobile financial services working group; and
- Financial inclusion data working group