KIGALI STATEMENT

ACCELERATING FINANCIAL INCLUSION FOR DISADVANTAGED GROUPS
We, the members of the Alliance for Financial Inclusion (AFI), representing policymakers and regulators from emerging and developing countries, together with representatives from international organizations, civil society, development partners, youth representatives, the private sector, and academia convened in Kigali, Rwanda from the 11-13 September 2019, to renew our commitments and agree on specific actions to accelerate financial inclusion for disadvantaged groups.

This milestone Global Policy Forum was officiated by Right Hon. Prime Minister Dr. Edouard Ngirente and co-hosted by the National Bank of Rwanda. At the closing of the Global Policy Forum, we issue this statement of consensus to accelerate financial inclusion across the globe.

TOGETHER, WE:

> ACKNOWLEDGE that financial inclusion is a key enabler for the Sustainable Development Goals (SDGs) and a driver of inclusive economic growth;

> APPRECIATE the transformation of the financial inclusion landscape over the last decade, driven by both enabling policies and regulations from the public sector and by technological and product innovation from the private sector;

> COMMIT to harness the capacity of women, youth, disadvantaged and other disproportionately financially excluded groups to drive inclusive growth, acknowledging that they can be active architects of a sustainable world for future generations;

> RECOGNIZE that those who are currently disadvantaged from the formal financial system, are more reliant on unregulated informal financial services, have less access to economic opportunities, and are more at risk of being trapped in the cycle of poverty;

> COMMEND AFI member institutions who are implementing policies targeting disproportionately financially excluded groups under the Maya Declaration, that was adopted by AFI members in 2011 as a global commitment platform for unlocking economic and social potential;

> APPLAUD the great strides made by AFI member institutions to advance financial inclusion in their countries, whilst fully recognizing the need to renew efforts and actions to ensure financial inclusion gains are evenly spread across the whole population, including for the disproportionately financially excluded groups such as women, the youth, older people, forcibly displaced persons, and disabled people;

> REALIZE that the financial inclusion of the disadvantaged groups requires strong partnerships with stakeholders other than financial inclusion policymakers, including international organizations, funding and development partners, the private sector, civil society, humanitarian agencies, and academia.

> ENCOURAGE the AFI Management Unit to revitalize global partnerships for sustainable development by strengthening and expanding innovative collaborations that accelerate financial inclusion for vulnerable groups.
THEREFORE, WE, AFI MEMBER INSTITUTIONS, make a statement of our collective commitment to accelerate the achievement of our financial inclusion targets and to leave no one behind, by:

1. **REINFORCING AND CONSOLIDATING** our actions targeting those who are disadvantaged from formal financial systems, such as women, the youth, older people, forcibly displaced persons, and disabled people, through financial inclusion policy interventions that respond to their needs in further recognition that women inclusion requires concerted effort to harness their economic potential;

2. **PROMOTING** and implementing financial education and consumer protection policies, regulations and programs through cross-agency collaboration for effective financial capability and redress mechanisms suitable for disadvantaged groups;

3. **DESIGNING** financial inclusion policy interventions which promote access to finance for entrepreneurs from disadvantaged groups;

4. **STRENGTHENING** our partnerships with key stakeholders including international organizations, funding and development partners, the private sector, civil society, humanitarian agencies, and academia at country, regional, and global levels, to promote and facilitate the design of appropriate products and services that ensure no one is left behind;

5. **ENHANCING** the benefits of evidence-based practical peer-to-peer knowledge exchanges to reinforce in-country implementation of financial inclusion policies;

6. **SHARING** practical policy implementation experiences and knowledge through AFI’s working groups, capacity building programs and regional initiatives, and contributing to knowledge products including case studies, guideline notes, and policy and regulatory toolkits to accelerate implementation across the network;

7. **REAFFIRMING** our commitment to accelerate the achievement of targets made under the overarching Maya Declaration and the five Financial Inclusion Accords (Sasana Accord, Maputo Accord, Denarau Action Plan, Sharm El Sheikh Accord and Sochi Accord);

8. **ENSURING** that the AFI Data Portal is regularly updated to track implementation and share progress for the benefit of the wider network.
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5 ACCORDS
1. Sasana Accord: Evidence-Based Financial Inclusion
2. Maputo Accord: SME Financing
3. Denarau Action Plan: Gender and Women’s Financial Inclusion
4. Sharm El Sheikh Accord: Financial Inclusion, Climate Change and Green Finance
5. Sochi Accord: FinTech for Financial Inclusion

LET’S ACCELERATE
AFI network, together with international organizations, civil society, development partners, youth representatives, the private sector and academia, is renewing commitments and agreeing on specific actions to accelerate financial inclusion for disadvantaged groups

AND LEAVE NO ONE BEHIND.