A pandemic crisis can risk stalling a country's efforts to implement an NFIS, thus mitigating the impacts of the pandemic on the economy. However, if the NFIS is developed with vulnerable groups in mind, the impacts of a pandemic are not as pronounced. When NFIS progress is stalled, as the functioning of the unit in times of crisis, which may slow down the approval process as well as the establishment of additional approval mechanisms from stakeholders, the NFIS objectives in line with the changed circumstances may be unattainable. The pandemic plan should include a preventive testing program and an oversight program to ensure the continuance of critical operations, thus allowing for an easier approval process instead of the limited effect on the stakeholders' activities. The pandemic plan should be set out in the pandemic plan, as devised by the FIPCMT.

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END STAGE OF IMPLEMENTATION:

PRE-FORMULATION PHASE

For countries at the NFIS conception phase, the FIPCMT should address how to develop an ad-hoc FIPCMT in order to ensure the continuity of NFIS. The FIPCMT should address how to develop an ad-hoc FIPCMT in order to ensure the continuity of NFIS.

IMPLEMENTATION/EVALUATION PHASE

The FIPCMT is conceived to be a temporary ad hoc TASKFORCE with a mandate triggered by a pandemic. The FIPCMT should divide a pandemic into phases in accordance with the continuum of pandemic phases. The FIPCMT should address how to develop an ad-hoc FIPCMT in order to ensure the continuity of NFIS.

THE NEED FOR A FINANCIAL INCLUSION CRISIS MANAGEMENT TASKFORCE (FIPCMT)

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