



GLOBAL FINANCIAL
INCLUSION AWARDS

Information Brochure

AFI Global Financial Inclusion Awards 2024

Annually, AFI honors member institutions and individual policymakers for their contribution and engagement in the AFI network through the **AFI Global Financial Inclusion Awards**. The AFI Awards have been instrumental in enhancing member engagement, globally elevating members' efforts in advancing financial inclusion through policy innovations and reinforcing best practices through motivating other members to aspire for excellence and contribute to AFI.

The **AFI Global Financial Inclusion Awards** are back this year with the aim to recognize and celebrate achievements in three categories, two of which require members to nominate themselves through submission of the relevant online nomination form.

- **The Nestor Espenilla Jr. Financial Inclusion Innovation Award** - This is a High-Level AFI Award that seeks to honor the memory and legacy of Governor Nestor Espenilla Jr., a founding member of AFI and a global champion of innovation and inclusion. This prestigious Award aims to recognize AFI members that demonstrate outstanding commitment towards innovation and use of technology to advance financial inclusion.
- **The Global Youth Financial Inclusion Award** - This is a High-Level AFI Award that seeks to acknowledge and recognize financial policymakers and regulators across the globe that are undertaking impactful initiatives, policies or regulations to accelerate financial inclusion of youth. It is open to AFI members and non-member financial sector regulators and policymakers from any country.
- **Peer Leadership Awards** - These will be awarded based on members' commitment and contribution to the AFI Network in the past year. Exceptional contributions in areas of Maya Declaration, Institutional Leadership towards the network and Technical Leadership towards the network will be recognized. *No nominations are required as finalists and winners will be selected by the AFI Management Unit based on members' contributions to network activities over the past year.*

Details about the Awards categories, eligible and assessment criteria and entry process are provided below. Winners will be announced during a special ceremony at the 2024 AFI Global Policy Forum (GPF) in September in El Salvador, which is co-hosted by Banco Central de Reserva de El Salvador.

Entries should be received through the Awards [website](#) before **23:59 Malaysia time (UTC +8 hours) on Saturday, 01 June 2024.**

For further information or queries, please contact AFI Management Unit at afiawards@afi-global.org.

Terms and Conditions for entrants are provided in Annex 1. Institutions interested in nominating themselves should carefully read all information provided in this Information Brochure and Terms and Conditions before submitting a Nomination Form.

1. The Nestor Espenilla Jr. Financial Inclusion Innovation Award

This High-Level Award seeks to honor the memory and legacy of Governor Nestor Espenilla Jr. who embodied the AFI spirit of innovation and inclusion. Governor Espenilla was a founding member and great advocate of AFI. He played an instrumental role in bringing AFI to life and developing it into the global policy leadership alliance it is today. He led his country's financial inclusion journey, championed innovative policies, and helped shape the global financial inclusion agenda with profound impact.

Through this Award, AFI honors Governor Espenilla's contributions to financial inclusion in his country and globally. By doing so, it seeks to inspire policymakers and regulators in the AFI network and beyond to think boldly and harness technology and innovation to accelerate progress towards inclusive and sustainable financial sectors in their countries.

Established in agreement with Bangko Sentral ng Filipinas (BSP), this Award will select **one AFI member** that has championed innovation and use of technology to advance financial inclusion and demonstrated leadership in sharing its experiences with peers.

Eligibility and Application Process

This Award shall be given to **one AFI member institution**. Members may nominate themselves for the Nestor Espenilla Jr. Financial Inclusion Innovation Award through the nomination form available here: [\[2024AFIAWARDS-NEFI\]](#).

High-level representation at the Awards ceremony during GPF 2024 in September would be required to accept the Award. AFI will cover the travel and participation costs for high-level representatives from the five finalist member institutions to attend the Awards Ceremony in El Salvador.

Assessment Criteria

Entrants should include information that addresses the following assessment criteria in their submissions. Any supporting documents, including photos, may be submitted along with the nomination form. AFI reserves the right to request for additional documentation and information during the review process.

- a. Demonstrated commitment to foster new technologies and innovations that drive financial inclusion

- b. Implemented unique or new policy solutions to foster financial technologies and new innovations
- c. Demonstrated existence of market solutions responding to the above policy(ies)
- d. Demonstrated evidence of uptake in access, usage and/or increased quality of financial services as a result of these market solutions
- e. Displayed leadership among peers and enabled knowledge exchange at the global and/or regional level on the theme of new technologies and innovation.

2. The Global Youth Financial Inclusion Award

This Award is open to **any financial policymaking or regulatory institution across the globe** that is implementing high impact initiatives, policies or regulations that aim to address structural barriers for financial inclusion of youth. It is thus open to **AFI members and non-members**.

The Global Youth Financial Inclusion Award is a continuation of the Global Inclusion Awards originally initiated in 2012 by Child & Youth Finance International (CYFI) and transferred to AFI in 2019. The Award reinforces AFI's commitment to advancing financial inclusion of youth in the [Kigali Statement](#) and commends policymakers and regulators around the world that are taking concrete measures to bring sustainable, safe and relevant financial services to young people.

Eligibility and Application Process

This Award shall be given to **one financial sector regulator or policymaker from anywhere in the world**. Eligible institutions may nominate themselves for the Global Youth Financial Inclusion Award through the nomination form available here: [[2024AFIAWARDS-GYFI](#)].

High-level representation at the Awards ceremony during GPF 2024 in September would be required to accept the Award. AFI will cover the travel and participation costs for high-level representatives from the five finalist institutions to attend the Awards Ceremony in El Salvador.

Assessment Criteria

Entrants should include information that addresses the following assessment criteria in their submissions. Any supporting documents, including photos, may be submitted along with the nomination form. AFI reserves the right to request for additional documentation and information during the review process.

- a. Demonstrated commitment in removing structural barriers faced by youth in accessing formal financial services
- b. Implemented policy solutions addressing specific structural barriers faced by youth
- c. Demonstrated the existence of financial inclusion initiatives for youth and/or existence of financial services targeting the youth population

- d. Demonstrated evidence of uptake in access, usage and/or increased quality of financial services that targeted specifically for the youth population.
- e. Displayed leadership among peers and enabled knowledge exchange at the global and/or regional level on the theme of youth financial inclusion.

3. Peer Leadership Awards

The Peer Leadership Awards recognize AFI members that have demonstrated outstanding commitments to the AFI network over the past year. AFI will recognize institutions as well as individual staff from member institutions (as applicable) that have excelled in the following categories:

- **Maya Declaration** (institutional) - This Award shall be given to one **AFI member institution** that has promoted the use of the Maya Declaration Commitment platform through making specific Financial Inclusion targets, updating implementation progress of these targets and publicly sharing its implementation lessons. Five (5) finalists will be selected for this category.
- **Institutional Leadership** (institutional) - This Award shall be given to one **AFI member institution** that encapsulated the AFI DNA through its leadership role, active engagement, and commitment in the AFI network during the past year. Five (5) finalists will be selected for this category.
- **Technical Leadership** (individual) - This Award shall be given to **individual staff of AFI member institutions** who have demonstrated outstanding technical leadership in the AFI Working Groups by contributing high-quality technical inputs to working group outputs, including Subgroup Deliverable Champion, Peer Reviewer, Knowledge Products Dissemination, In-Country Implementation and Most Active New Member. A total of seven (7) winners will be selected in this category, with one (1) winner from each Working Group. There will be five (5) finalists per Working Group.

No nominations are required for this Award. The selection of finalists will be based on AFI Management Unit's database of members' contribution and participation in activities. Five finalists will be selected for each category above. One (1) representative from each finalist institution will be supported to participate in the Awards Ceremony at the GPF 2024 in September in El Salvador.

Entry and Selection Process

From **15 April 2024** to **01 June 2024**, eligible institutions can nominate themselves for an award through submitting the relevant nomination form through the AFI Awards [website](#). No email or hard copy submissions will be accepted. All submissions must be in English.

- The nomination form for the Nestor Espenilla Jr. Financial Inclusion Innovation Award can be found here: [\[2024AFI AWARDS-NEFI\]](#).

- The nomination form for the Global Youth Financial Inclusion Award can be found here: [\[2024AFIAWARDS-GFYI\]](#)

The AFI Awards Committee, comprised of senior AFI Management Unit staff, will review and shortlist the nominations, narrowing them down to five finalists in each category. Finalists will be informed by email in July 2024.

The Awards Jury shall be set up by AFI Management Unit that shall review the finalists and select a winner each for the *Nestor Espenilla Jr. Financial Inclusion Innovation Award* as well as the *Global Youth Financial Inclusion Award*.

For the *AFI Peer Leadership Awards*, the winners will be selected by the AFI Awards Committee.

All winners will be announced during Global Policy Forum (GPF) 2024 in September. Finalists will be invited to attend the ceremony. AFI will cover participation costs for the finalists.

In the spirit of equity and AFI values that underpin these Awards, no member institution would be awarded an institutional-level award in more than one category or sub-category. In case a member is rated as the highest scorer in two or more categories, the Awards Jury shall have the right to review the results and select the runner-up in the relevant categories to receive the Award.

All reviews and scores are confidential and shall not be shared by AFI Management Unit or Jury Members with any third party.

Timelines

Key milestones for entrants are shown below.



TERMS AND CONDITIONS

By submitting a nomination for the AFI Global Financial Inclusion Awards, you (“entrant”) are agreeing to the following terms and conditions. Entry of your organization’s submission implies acceptance of these terms and conditions.

1. By submitting a nomination for the Alliance for Financial Inclusion (AFI) Global Financial Inclusion Awards 2024 (“the Awards”), the entrant warrants that its entry does not violate any third party or applicable laws.
2. Submission of an entry does not guarantee selection for the Award. All Awards are given at the sole discretion of AFI Management Unit (MU).
3. AFI reserves the right to extend the entry deadline of submission of entries as it deems necessary.
4. Submissions must be made in English.
5. By submitting a nomination form, the entrant agrees that AFI may share the nomination form and any associated information submitted by the applicant with the Awards Committee and Awards Jury. Composition of the Awards Committee and Awards Jury will be determined by AFI MU and will comprise staff of AFI and any external experts invited by AFI MU specifically for this purpose.
6. The decisions of the Awards Committee and Awards Jury are final. The entrant agrees that, regardless of the outcome, the entrant or his/her organization will not challenge the results or file any claims or suits against AFI, their affiliates, directors, officers, or employees, arising from the conduct of the Awards.
7. AFI may conclude that a nomination belongs in a different category from the one it was entered in. In this case, the submitter will be contacted of a change in category assignment. The submitter retains the right to withdraw the entry.
8. AFI accepts no responsibility for protection of the entrants’ copyright, trade secrets and other intellectual property.
9. The entrant agrees that AFI need not return to him/her any information submitted and that AFI may, in its sole discretion, terminate the Awards without any liability to the entrant. If AFI terminates the Awards before their completion, AFI agrees that it will not use any information provided by the entrant for any purpose.
10. AFI will not be liable for any loss, cost or expense sustained during the course of the Awards.
11. By entering this Awards, the entrant agrees that AFI may verify the information submitted. The entrant also agrees to AFI’s right to request additional information and data related to the submission in order to verify, clarify and elaborate the submitted nomination form.

12. By submitting a nomination for the Awards, each entrant agrees, if selected as one of the finalists, to provide a minimum of one representative per category in which you are a finalist, to participate in the Awards Ceremony to be held at the GPF 2024 in September in El Salvador. High-Level representation (Governor or Deputy Governor) would be required for finalists of the Nestor Espenilla Jr. Financial Inclusion Innovation Award and the Global Youth Financial Inclusion Award.
13. In the event that a finalist is not able to participate in the Final, AFI reserves the right to select an alternative finalist in its place.
14. By submitting a nomination for the Awards, each entrant agrees, if selected as one of the finalists, to deliver a speech or presentation on your organization/policies if needed at the GPF 2024.
15. By submitting a nomination for the Awards, each entrant agrees, if selected as one of the finalists, to participate in communications and outreach activities organized by AFI related to the Awards. This could include providing quotes for a press release, appearing in a video about the Awards or presenting at an AFI event.
16. Each entrant grants the organizers permission, without compensation or prior approval, to use its name, detailed description, website and photograph/likeness in promoting this or similar awards programs in the future.
17. By participating in the Awards, each finalist agrees that:
 - any content produced on site (e.g. photos, video material, quotes) may be used by AFI for promotional purposes related to the Awards; and
 - the name and details of each finalist may be published by AFI on its website and in materials produced in relation to the Awards.
18. To apply for the Nestor Espenilla Jr. Financial Inclusion Innovation Award, the entrant must be a current paid member of AFI having paid the membership fee for the year 2023.
19. If after announcing the winners, AFI determines that a winner has misrepresented, misstated, or mischaracterized the submission in any way, or is not the rightful owner of the submission, the submission may be disqualified from the Awards, and any privileges received by the entrant as a result of being a winning candidate may be rescinded. Any determinations made by AFI in withdrawing and disqualifying any submission will be final.
20. Travel and participation in the Global Policy Forum (GPF) 2024 in El Salvador is subject to travel conditions.
21. In the spirit of equity and AFI values that underpin these Awards, no member institution would only be awarded an institutional-level award in more than one category or sub-category. In case a member is rated as the highest scorer in two or more categories, the Awards Jury shall have the right to review the results and select the runner-up in the relevant categories to receive the Award. All reviews and scores are confidential and would not be shared by AFI Management Unit or Jury Members with any third party.