



## 2025 AfPI Meetings

### AfI Africa Members' Communiqué

## “Strengthening Cybersecurity for Inclusive and Secure Digital Financial Services”

20 June 2025

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We, members of the Alliance for Financial Inclusion (AFI), met in Accra, Ghana, on 20 June 2025 at the 14<sup>th</sup> Annual Meeting of the African Financial Inclusion Policy Initiative (AfPI) to reflect on ways to strengthen cyber resilience in digital financial services (DFS) in Africa. We recognize the transformative role that DFS has played in advancing financial inclusion, and economic empowerment in Africa.

We are also mindful that the rapidly expanding DFS carries significant risks, notable of which is cyber risk. The sharp rise in cyber risk is a threat to DFS and underscores the urgent need to strengthen cyber resilience throughout the financial ecosystem.

Cybersecurity must start with protecting users, especially women, youth, and the most vulnerable individuals, who are most at risk. Institutions, both public and private, are equally vulnerable to cyber threats. If left unaddressed, these risks threaten to erode public trust, undermine financial stability, progress in financial inclusion, and jeopardize the credibility of our digital transformation agenda.

We acknowledge that cybersecurity is crucial to the long-term resilience, inclusivity, and sustainability of our financial systems. Strengthening resilience at both the user and infrastructure levels is a strategic imperative.

As such, we commit to developing a collaborative, Africa-led initiative to strengthen cybersecurity in digital financial services (DFS). We agree to take a coordinated approach by:

1. Establishing a Cyber Security Expert Task Team to explore modalities of developing a regional information-sharing and peer learning initiative.
2. Enhancing our regulatory frameworks and strengthening supervisory practices in line with global standards and good practices.
3. Strengthening collaboration with private stakeholders, academics, researchers and other regulatory agencies to enhance cyber resilience across Africa's financial ecosystems.
4. Fostering collaborative peer learning to enable AFI members to exchange experiences, practical tools, and regulatory approaches in enhancing both cybersecurity and Anti-Money Laundering and Countering the Financing of Terrorism (AML/CFT) defences in DFS.
5. Supporting one another in ensuring evidence-based policymaking through the analysis of shared data and regional cybersecurity trends in DFS.

6. Collaborating with partners to strengthen our institutional capacity by fostering ongoing technical dialogue and delivering continuous training.
7. Partnering with strategic institutions beyond Africa, such as the Bank for International Settlement (BIS), Deutsche Bundesbank, Central Bank of Luxembourg, Deutsche Gesellschaft für Internationale Zusammenarbeit GmbH (GIZ) and the European Central Bank (ECB), to tap into global expertise, cutting-edge research, and proven solutions that enhance cybersecurity resilience.
8. Engaging with partners to mobilize financial and technical resources that strengthen cybersecurity frameworks through policy support, regulatory capacity building, and other targeted initiatives that aligns with AFI African members' needs.

In doing so, we advance along a structured and collaborative journey amongst financial sector policymakers, regulators, financial institutions, other stakeholders, and partners, towards a safer and sound digital financial ecosystem in Africa.