



2025 AFI GLOBAL POLICY FORUM REPORT



SPECIAL REPORT

CONTENTS

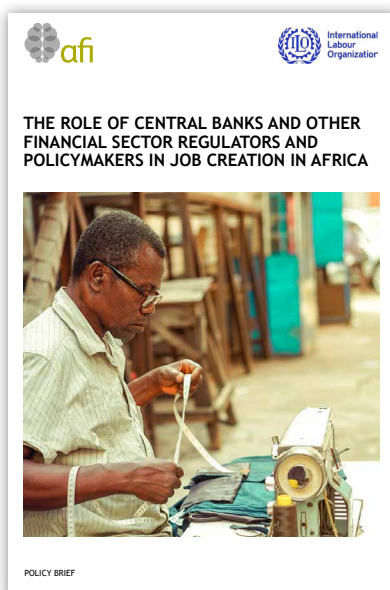
INTRODUCTION	3
NEWEST MEMBERS AND MEMBERSHIP UPGRADES IN THE AFI NETWORK	4
NEW PARTNERSHIPS ANNOUNCED	4
2025 GLOBAL POLICY FORUM IN NUMBERS	5
HIGH-LEVEL OUTCOMES	6
THE NEW WORKING GROUP STRATEGY 2026-2028	8
CATALYSTS FOR CHANGE: HOW WORKING GROUPS SHAPE LEADERS - AFI WORKING GROUPS CONVERGENCE SESSION	9
AFI REGIONAL INITIATIVES	10
10 th AFI ANNUAL GENERAL MEETING (AGM)	16
SWAKOPMUND CALL TO ACTION	17
AFI ENGAGE PROGRAM AT THE GPF	18
TECHNICAL BREAKOUT SESSIONS	19
AFI 2025 GLOBAL FINANCIAL INCLUSION AWARDS	26
5 th EDITION OF THE INCLUSIVE FINTECH SHOWCASE 2025	28
AFI GENDER INCLUSIVE FINANCE (GIF) AMBASSADOR INSTITUTIONS	29
2025 GLOBAL POLICY FORUM OPENING CEREMONY	30
FINANCIAL INCLUSION JOURNEY BANK OF NAMIBIA	34
PLENARY 1 - FROM INCLUSION TO IMPACT: WOMEN, JOBS, AND THE NEW FRONTIERS OF INCLUSIVE GROWTH	35
AFI FINANCIAL INCLUSION COUNTRY ASSESSMENT: Updates from the AFI Management Unit and Pilot Countries	37
TECHNICAL TRACK SESSIONS	38
LEADERS ROUNDTABLE	43
INSIGHT EXCHANGE KEYNOTE	43
PROTAGONIST POETRY: THE PULSE OF PROGRESS	43
AFI INCLUSIVE POLICY STUDIO - IMPACT STORIES AND SHOWCASE	44
STRATEGIC DIALOGUE SERIES	46
PLENARY 2 - ACCELERATING INCLUSION OF UNDERSERVED GROUPS IN THE DIGITAL ECONOMY	49
CLOSING CEREMONY OF THE 2025 GLOBAL POLICY FORUM	50
ANNOUNCEMENT OF THE 2026 GPF HOST	51
ACRONYMS	52

INTRODUCTION

From 2 to 5 September 2025, the Bank of Namibia (BoN) and the Alliance for Financial Inclusion (AFI) co-hosted the 2025 Global Policy Forum (GPF) in the scenic coastal city of Swakopmund, Namibia. The GPF brought together more than 700 global leaders, policymakers, and financial sector experts representing 71 AFI member institutions across 61 countries.

Under the theme “Empowering Society, Enabling Growth” the forum served as a vibrant platform for sharing experiences, best practices, and innovative financial solutions aimed at advancing the financial well-being of the world’s most underserved populations and reaffirming the global commitment to leaving no one behind.

The summit culminated in the endorsement of the Swakopmund Call to Action, a flagship deliverable urging members to move beyond financial access toward effective and equitable impact.



The forum also marked a historic milestone for the network as **Soraya M. Hakuziyaremye**, Governor of the National Bank of Rwanda was welcomed as AFI’s first female Board Chair, signaling the network’s commitment to bold, inclusive and transformative leadership.

Strengthening collaboration further, AFI, in partnership with the International Labour Organization (ILO), launched a policy brief on the role of central banks in job creation in Africa.

In a significant step toward nurturing the next generation of leaders, the AFI Engage program celebrated the graduation of its first cohort of thirteen emerging young policymakers. The forum also saw the adoption of the Working Group (WG) Strategy 2026-2028, aligning the network’s technical workstreams and knowledge generation with its Phase IV Corporate Strategic Plan.

Engaging plenaries, technical tracks, and showcases infused the forum with a dynamic spirit, highlighting members’ collective drive toward inclusive growth. A vivid cultural reflection of Namibia’s own financial inclusion journey served as a particular highlight, inspiring deep connection and fostering insightful dialogue across the entire AFI network.

NEWEST MEMBERS AND MEMBERSHIP UPGRADES IN THE AFI NETWORK

In 2025, three new principal members joined the AFI network: the Financial Services Commission (FSC) of Jamaica, the Ministry of Economy and Finance of Morocco, and the Central Bank of Bosnia and Herzegovina.



Centralna banka
BOSNE I HERCEGOVINE
Централна банка
БОСНЕ И ХЕРЦЕГОВИНЕ

NEW PARTNERSHIPS ANNOUNCED

Two new strategic partnerships were formalized in 2025, reinforcing AFI's commitment to advancing financial inclusion and resilience through research and innovation:



Canada

International Development Research Centre (IDRC)
AFI Research Initiative on
Complementarity of Monetary Stability,
Financial Stability, and Financial Inclusion
Signed on 30 May 2025

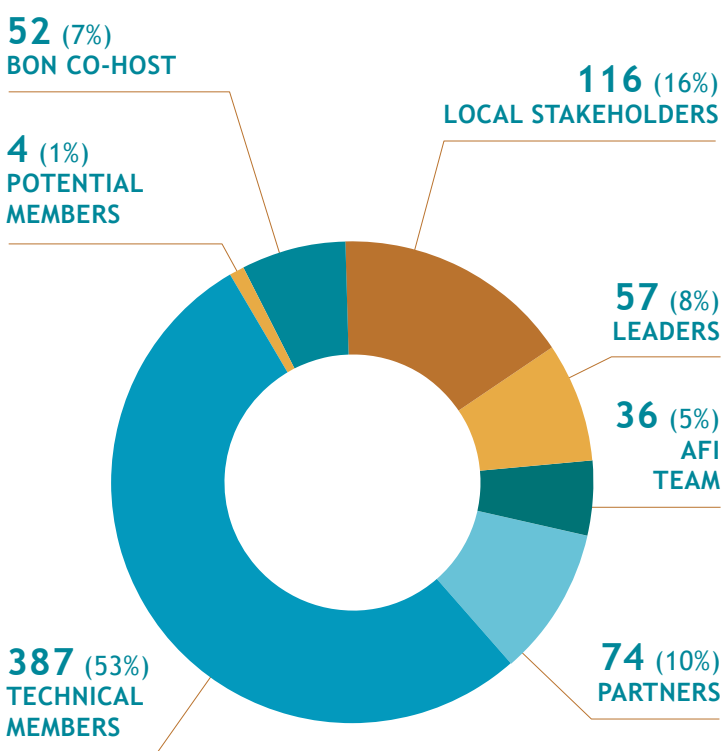


Federal Ministry
for Economic Cooperation
and Development

Federal Ministry for Economic Cooperation and Development (BMZ) -
Cybersecurity to Strengthen Resilience
in Africa's Digital Financial Ecosystem
Signed on 20 September 2025

2025 GLOBAL POLICY FORUM IN NUMBERS

PARTICIPANTS BY INSTITUTIONAL REPRESENTATION



PARTICIPANTS BY GENDER		
	WOMEN	MEN
LEADERS	19	38
TECHNICAL MEMBERS	179	208
AFI TEAM	20	16
PARTNERS	39	35
BON CO-HOST	31	21
LOCAL STAKEHOLDERS	65	51
POTENTIAL MEMBERS	3	1
TOTAL	356	370

Source: Alliance for Financial Inclusion.

71

AFI MEMBER INSTITUTIONS FROM

61 729

COUNTRIES & ATTENDEES

with an almost equal gender distribution

57

HEADS OF
INSTITUTIONS

74

PARTNERS

438

TECHNICAL
EXPERTS

interacted during the 4 days of the event

MEMBERSHIP TYPE

	MEMBER INSTITUTION	MEMBER COUNTRY
PRINCIPAL	62	57
ASSOCIATE	9	8
%	79%	77%
TOTAL	71	61

Source: Alliance for Financial Inclusion.

HIGH-LEVEL OUTCOMES

- ✓ The **Swakopmund Call to Action** was endorsed by the AFI Network as the main deliverable of the 2025 Global Policy Forum.
- ✓ AFI welcomed **Soraya M. Hakuziyaremye as its first female Chair**—championing bold, inclusive leadership for a more equitable financial future.
- ✓ A policy brief on **The Role of Central Banks and Other Financial Sector Regulators and Policymakers in Job Creation in Africa** developed in collaboration with the ILO highlighting how financial inclusion can serve as a catalyst for employment;
- ✓ The **AFI Engage program** celebrated its first cohort of thirteen emerging young policymakers graduates;
- ✓ The **WG strategy 2026-2028** aligned with the AFI Phase IV was adopted by the Seven WGs;
- ✓ The **2025 AFI Financial Inclusion Global Awards** and the **Fifth Edition of the Inclusive Fintech Showcase 2025** were celebrated during an engaging AFI Awards ceremony.

- ✓ Four new members launched their Maya Declaration Commitments: the Central Bank of Sri Lanka, the Central Bank of Eswatini, the Financial Services Regulatory Authority of Eswatini and Uganda Microfinance Regulatory Authority.

79

With this as of July 2025, 79 countries have made a total of 1,469 Maya Declaration Targets. The 2025 Maya Declaration Report is [live!](#)

- ✓ Two new modalities were showcased during the GPF:
 - **Technical Track sessions** - Interactive problem-solving workshops designed to spark applied learning, peer exchange, and the co-creation of practical policy solutions.
 - **Protagonist Poetry - The Pulse of Progress** - A powerful poetic reflection on power, people, and possibility, capturing the spirit of innovation and inclusion at the GPF.
 - Engaging Plenary Sessions, Breakouts and showcases - including the infusion of culture and a vivid reflection of the financial inclusion journey by the BoN brought the vibrant spirit of Africa to the GPF, sharing their story in a way that inspired connection and insight across the network.



> 2025 Maya Declaration Progress Report
[View here](#)



Watch
sessions &
highlights
of the 2025
GPF [here](#)



THE NEW WORKING GROUP STRATEGY 2026-2028

The new WG strategy was adopted and positions WGs as agile engines of knowledge generation, policy innovation, and regulatory leadership. It refreshes WG mandates and leadership, creates space for emerging themes, and strengthens knowledge products through a structured peer-review process guided by standardized criteria and guidelines. The strategy also promotes regional integration, builds technical expert and alumni pools for targeted capacity building, and introduces clear impact metrics with stronger governance and cross-WG coordination. Together, these measures enable AFI members to translate insights into tangible policy change and measurable financial inclusion outcomes.



CATALYSTS FOR CHANGE: HOW WORKING GROUPS SHAPE LEADERS - AFI WORKING GROUPS CONVERGENCE SESSION

Three leaders in the AFI Network—Dr. Luke Forau, Governor of the Central Bank of Solomon Islands; Ms. Asna Hamdi, Deputy Governor of the Maldives Monetary Authority; and Mrs. Maha Bahou, Chief Executive Officer (CEO) of Jordan Payments and Clearing Company—shared personal stories of how their involvement with AFI shaped their careers. They emphasized that the network’s principles of peer learning, collaboration, and active participation were fundamental to their professional growth and to advancing financial initiatives in their home countries.

Their collective advice to current and new members was to be proactive, speak up, and build strong connections during the forums. The discussion concluded with broad support for the proposed alumni program as a way to give back to the community that fostered their development.

AFI REGIONAL INITIATIVES

During the GPF, the members in the 6 AFI regional initiatives met previous to the GPF. Each regional group discussed their priority areas, new action plans, and nominated or assumed new leadership.



AFRICAN FINANCIAL INCLUSION POLICY INITIATIVE (AfPI)

The AfPI Leaders' Roundtable brought together policymakers to discuss progress on cybersecurity, job creation, and women's financial inclusion in Africa. A key outcome was the endorsement of the Cybersecurity Information Sharing Initiative for digital financial services, including the establishment of a Task Team to strengthen regulatory frameworks, enhance supervisory practices, and foster collaboration with private sector and academic

stakeholders. AfPI Leaders also discussed ways through which financial policymakers are contributing to job creation in Africa based on a regional survey and the publication of the [AFI-ILO Policy Brief Paper on the Role of Central Banks and other Financial Sector Regulators and Policymakers in Job Creation in Africa](#). Findings reinforced the growing need to balance central banks' core mandates with broader development objectives.

In addition, members assessed the progress of the AFI-AFAWA project, which seeks to support financial sector regulators and policymakers, across 20 AFI African countries, in designing and implementing gender-responsive policies and regulatory reforms to increase access to finance for women-led small and medium-sized enterprises (WSMEs) in Africa. AfPI leaders acknowledged the project's progress and expressed strong support for expanding participation and sharing experiences.





ARAB REGION FINANCIAL INCLUSION POLICY INITIATIVE (ARFIPI)

ARFIPI members welcomed the Central Bank of Egypt as the Chair of the regional initiative for the next two years. Members also reaffirmed their commitment to advancing regional cooperation through concrete action points under its 2025-2027 Workplan. A major outcome was the consolidation of efforts to build a Regional Data Platform, supported by a Task Force that will harmonize indicators and enable members to share and monitor progress more effectively. This platform is set to become a cornerstone for evidence-based policymaking in the Arab region.

The meeting also endorsed a series of targeted capacity-building and knowledge-sharing initiatives. These include financial literacy programs to combat fraud and strengthen understanding of Islamic finance, training on emerging topics such as open finance, artificial intelligence, and alternative credit scoring, as well as exchanges on MSME financing and payment systems. Members also agreed to document and showcase their national financial inclusion journeys, which will feed into a regional knowledge product capturing lessons across the Arab world. Beyond technical outputs, ARFIPI emphasized peer-learning and cross-regional dialogue, with stronger engagement of external partners to amplify Arab members' voices. The outcomes signal a shift toward ARFIPI not just as a technical platform, but as a regional advocate and knowledge hub on financial inclusion.





EASTERN EUROPE & CENTRAL ASIA POLICY INITIATIVE (ECAPI)

ECAPI's Leaders' Roundtable in 2025 delivered three major outcomes that set the direction for the initiative in the coming years. First, members adopted the revised ECAPI Charter, which clarified governance arrangements, introduced a rotational system for the Vice-Chair, and aligned voting mechanisms with AFI's standards. These changes strengthen transparency and ensure more inclusive participation in decision-making.

Second, members welcomed the Central Bank of Bosnia and Herzegovina (CBBH) as a new member

of ECAPI. Given the approved changes to the ECAPI Charter, the CBBH was appointed as the new Vice-Chair of the regional initiative for the next two years. The Central Bank of Uzbekistan continues to serve as the Chair of the ECAPI.

Finally, the meeting reviewed implementation progress of the 2024-2028 Workplan, noting achievements in capacity building, cross-border collaboration, and pilot projects. Highlights included the publication of a Special Report on Financial Innovations for Financial Inclusion, progress in establishment of the Behavioral Economic Research Hub (BERH) with the Central Bank of Armenia, hands-on support for consumer protection and IGF in member countries, and others. Together, these outcomes reinforce ECAPI's dual role: advancing innovative policy solutions at national level while elevating the collective voice of Eastern Europe and Central Asia in the global financial inclusion agenda.





FINANCIAL INCLUSION INITIATIVE IN LATIN AMERICA AND THE CARIBBEAN (FILAC)

FILAC introduced the Paramaribo Roadmap to Inclusive Green Finance (IGF), designed to address climate vulnerabilities across the region, including extreme weather events, coastal erosion, and agricultural challenges. Building on the 2022 Sharm El Sheikh Accord, the roadmap sets out five strategic objectives: strengthening institutional and technical capacity

of regulators, establishing coherent regulatory and supervisory frameworks for environmental, social and governance (ESG) risk management, developing climate-responsive financial instruments, advancing harmonized green taxonomies, and catalyzing investment through public-private partnerships.

The initiative calls for regional training, climate stress testing tools, gender-sensitive data, and cross-country knowledge exchange to ensure inclusive resilience strategies. Participants stressed that the roadmap is both a guiding framework and a collective call to action, aimed at ensuring that vulnerable populations, especially women, MSMEs, and climate-exposed communities, benefit from inclusive green finance. The roadmap is expected to drive alignment among financial regulators, private sector actors, and development partners to accelerate climate adaptation and inclusive growth in Latin America and the Caribbean.





PACIFIC ISLANDS REGIONAL INITIATIVE (PIRI)

The 13th PIRI Leaders' Roundtable convened central bank governors and senior officials to review the 2025 workplan and reaffirm regional priorities in financial inclusion and resilience. Leaders received updates from the AFI Management Unit and deliberated on initiatives supporting digital transformation and supervisory innovation in the Pacific.

A key highlight was the presentation of the Bank Supervision Application by the Banco de Moçambique, showcasing tools to strengthen regulatory oversight and risk monitoring. Discussions underscored the region's unique vulnerabilities, including small market size, geographic isolation, and climate-related risks, and highlighted the role of PIRI in fostering peer learning, technical cooperation, and capacity building. Members reaffirmed PIRI's focus on advancing inclusive policies for underserved groups such as women, youth, and rural populations, while leveraging technology to improve access and resilience.



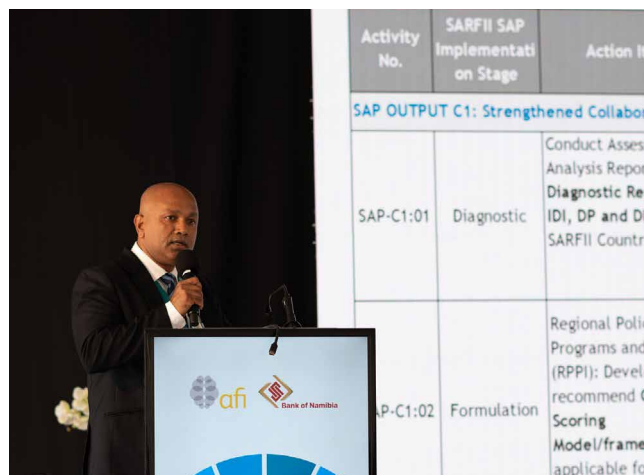


SOUTH ASIA REGIONAL FINANCIAL INCLUSION INITIATIVE (SARFII)

The 7th SARFII Leaders' Roundtable marked a turning point for the initiative, with three landmark outcomes: the formal adoption of the amended SARFII Charter with an enhanced governance structure, the launch of the Strategic Action Plan (SAP) 2026-2030 and endorsement of the 2026 SARFII Work Plan. The SAP, endorsed by leaders, lays out five strategic outputs centered on collaboration, cross-regional partnerships, capacity building, member commitments, and country-centric projects, enabling a clear course of SARFII activities for the next five years.

The meeting also endorsed the 2026 Work Plan, which operationalizes the SARFII SAP by translating strategic priorities into practical deliverables. Key areas of focus include developing a regional credit scoring framework, conducting the regional diagnostics assessments on digital financial literacy and implementation of inclusive green finance. A SARFII Annual Report is envisioned in 2016 to incorporate 'At a Glance' data compilation of SARFII members' socio-economic & financial inclusion indicators. Additionally, SARFII introduced two new regulators' capacity enhancement learning series, namely, the SARFII Learnovation Lounge and Sharebuzz sessions.

Progressively, these outcomes position SARFII's dynamic model of phased implementation, set for the next five years, gears towards promoting enhanced regional dialogues, strengthening greater collaboration and collective drive in improving the overall financial health & wellbeing in South Asia.



10TH AFI ANNUAL GENERAL MEETING (AGM)

The 10th AGM of AFI, marking its tenth gathering since becoming an independent, member-owned organization in 2016, was convened on September 3rd, 2025, in Swakopmund, Namibia. The meeting preceded the official opening of the 2025 AFI GPF.

The AGM commenced with the customary formalities, including the approval and secondment of the minutes of the 2024 AGM held in San Salvador, El Salvador, and the adoption of the agenda for the current meeting. Following these procedures, the Membership Council considered and deliberated on several substantive matters.

The Council received a comprehensive performance report covering the period from September 2024 to August 2025, presented by the Management Unit. Members subsequently ratified the AFI Annual Report and Audited Financial Statements for the financial year ending December 31st, 2024, affirming AFI's sound performance and financial standing. The Membership Council also approved the deliverable of the 2025 Global Policy Forum, The Swakopmund Call to Action underscoring the network's continued commitment to advancing shared financial inclusion priorities. In addition, members were briefed on AFI's progress towards achieving Intergovernmental Organization (IGO) status and received an update on the organization's funding outlook and strategic direction.

The AGM concluded with the ratification of appointments to AFI's governance bodies, including members of the Board of Directors for the 2025-2027 term and appointments to AFI's committees. These actions reaffirmed the Membership Council's commitment to ensuring effective governance, leadership continuity, and the sustained advancement of AFI's strategic objectives.



SWAKOPMUND CALL TO ACTION

The Swakopmund Call to Action was built on a decade of AFI commitments—including the Maya Declaration, the Nukualofa Pledge, and other regional accords. The Swakopmund Call to Action is the flagship deliverable of the 2025 GPF, advancing the theme “Empowering Society, Enabling Growth.” It urges members to move beyond access toward effective, equitable financial inclusion through eight core commitments: embedding equity, gender responsiveness, and climate resilience in national strategies; leveraging responsible digital finance to expand opportunity; strengthening impact measurement and evidence-based policymaking; fostering livelihoods and sustainable enterprises; promoting housing sustainability and financial mobility; enhancing financial literacy for youth, women, and vulnerable populations; and mobilizing financial, technical, and institutional resources to future-proof inclusive financial systems, while deepening peer learning and cross-border cooperation to sustain progress.



AFI ENGAGE PROGRAM AT THE GPF

The GPF marked the culmination of AFI's inaugural AFI Engage program, celebrating the completion of a year-long leadership journey by 13 emerging policymakers from across the network.

Designed to nurture inclusive leadership, strengthen strategic communication, and build professional confidence, the program concluded with a two-hour session that showcased the Fellows' transformative growth and their commitment to driving future impact as alumni.

The session featured a Fellow-led reflection panel, a commitment pledge activity, and intergenerational dialogue circles with senior leaders, including governors and deputy governors from Fiji, Eswatini, Cambodia,

the former Governor of Kenya, and the CEO of Jordan Payments and Clearing Company. During the reflection panel, Fellows highlighted their breakthrough moments in the program - ranging from mastering strategic networking and overcoming imposter syndrome to adopting inclusive leadership approaches. Several Fellows also credited AFI Engage with tangible career advancements and expanded institutional roles.

Through the dialogue circles, senior leaders offered candid reflections on evolving workplace cultures, touching on topics such as gender dynamics in leadership and the importance of resilience in navigating economic challenges. Each Fellow pledged to mentor the next generation of policymakers, apply lessons learned within their institutions, and champion innovative and inclusive financial policies.

The session concluded with remarks from AFI's CEO, with the formal graduation of the 2024-2025 AFI Engage cohort taking place later in the week, marking their transition into alumni ready to shape the future of financial inclusion leadership.



TECHNICAL BREAKOUT SESSIONS

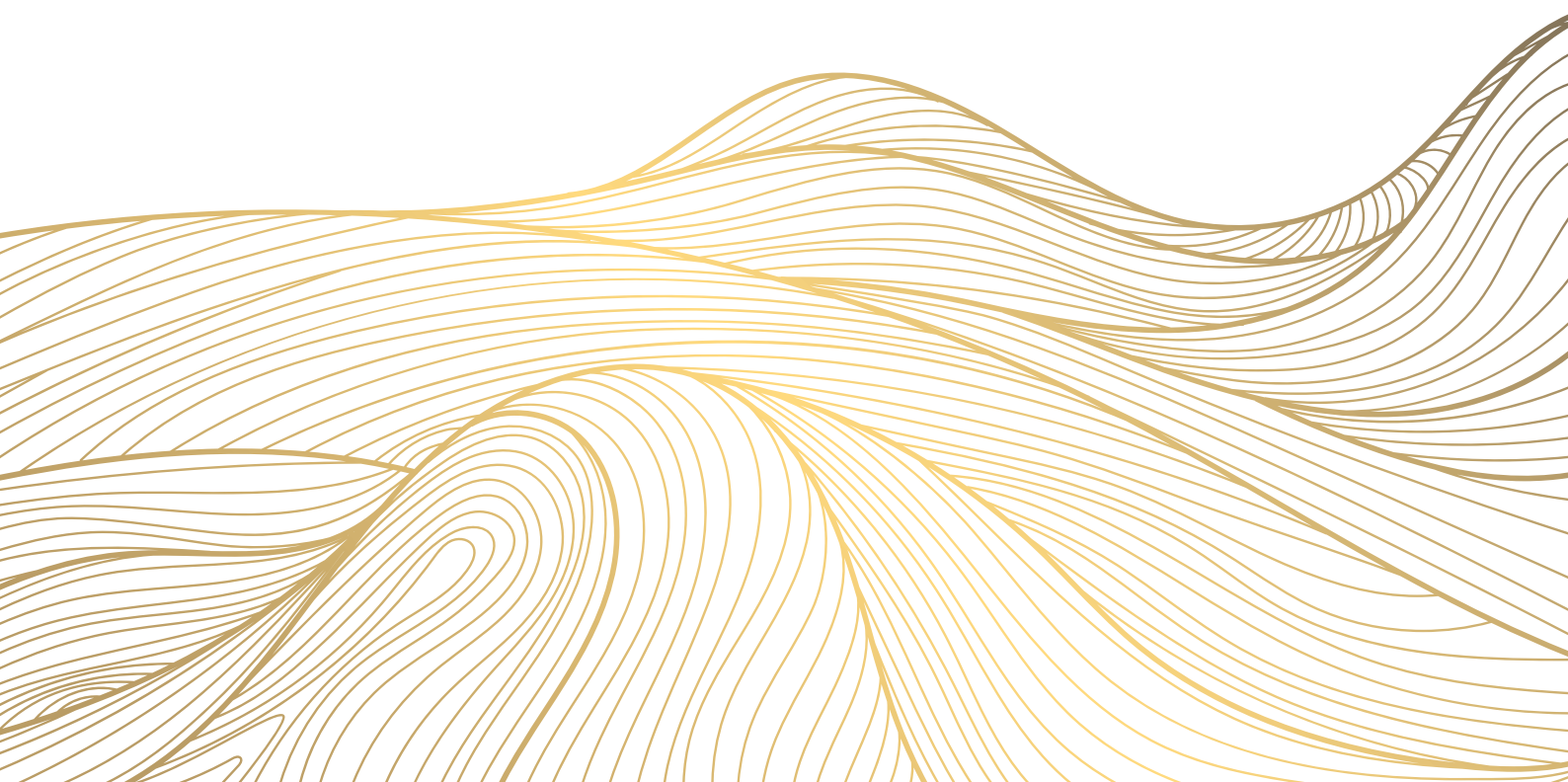
TECHNICAL BREAKOUT I - DEBATE & FIRESIDE CHAT

Safeguarding Financial Wellbeing & Empowering Consumers in an Age of Complexity

MODERATOR	Khadijah Kishimba	Bank of Tanzania
	Philip Opoku-Mensah	Bank of Ghana
SPEAKERS	Kimmo Soramaki	FNA
	Paul Adams	Innovations for Poverty Action

The session explored coordinated, multi-agency approaches to safeguarding consumers' financial wellbeing amid rising digital fraud and scams. Speakers emphasized that effective consumer protection frameworks must respond to evolving threats without undermining financial inclusion. Experts from FNA and Innovations for Poverty Action (IPA) discussed the dynamics of scams, key elements for detection and response, and the implications of interoperable payment systems for consumer safety. The dialogue highlighted the need for robust data reporting, proactive monitoring, and regulatory frameworks that keep pace with innovation.

The Bank of Ghana showcased its *Financial Industry Command Security and Operation Centre (FICSOC)* as an example of successful inter-agency coordination in action. Through real-time monitoring and collaborative response mechanisms, the initiative demonstrates how national institutions can strengthen resilience against cyber threats and fraud. The session concluded with a call for greater cross-border collaboration, adaptive regulation, and the adoption of consumer-centric approaches to enhance trust and security in an increasingly digital financial ecosystem.



TECHNICAL BREAKOUT II - PLENARY SESSION

Building Resilient Digital Ecosystems for Inclusive Growth

MODERATOR	Barbara Dreyer	Bank of Namibia
	Rasha Negm	Central Bank of Egypt
	Kwame Oppong	Bank of Ghana
SPEAKERS	Ariadne Plaitakis	Gates Foundation
	Panos Loukos	GSMA
	Sergio De Sousa	FNB Namibia

The session explored how Artificial Intelligence (AI) is transforming digital financial ecosystems and the dual challenge regulators face in promoting innovation while safeguarding stability, fairness, and trust. Discussions underscored AI's potential to enhance market oversight, improve credit scoring, strengthen risk management, and expand financial access, particularly through the use of alternative data and behavioral analytics. At the same time, panelists cautioned that unchecked automation could reinforce bias, undermine accountability, and widen digital divides if not guided by sound governance and human oversight.

Dr. Rasha Negm (Central Bank of Egypt) highlighted Egypt's integrated approach to AI regulation, grounded in a National AI Strategy (2025-2030), a Responsible AI Charter, and AI-focused sandbox cohorts that enable safe experimentation. She stressed that effective supervision depends on building institutional capacity, talent pipelines, and technology-neutral frameworks that balance innovation with accountability.

Kwame Oppong (Bank of Ghana) shared Ghana's experience applying AI to licensing, market-conduct monitoring, and customer service, emphasizing the need for context-specific pilots and clear governance to ensure technology supports, rather than substitutes, human judgment. Ariadne Plaitakis (Gates Foundation) and Panos Loukos (GSMA) reflected on AI's role in addressing market asymmetries and designing fair, data-driven solutions, such as alternative credit scoring, gender-responsive analytics, and agent-network optimization, while calling for ethical safeguards "by design." From the private-sector perspective, Sergio De Sousa (FNB Namibia) underscored the importance of consumer trust, noting that confidence in AI grows when human intervention remains accessible and accountability transparent.

Collectively, the panel affirmed that inclusive and responsible AI adoption requires principle-based regulation anchored in fairness, transparency, and explainability; coherent national and regional strategies; and collaboration between regulators, industry, and development partners. Participants urged investment in capacity building, algorithmic auditing, and literacy initiatives to ensure AI enhances, not limits, financial inclusion.

The session concluded that realizing AI's promise will depend on deliberate, coordinated action: embedding human oversight, fostering cross-sector partnerships, and developing shared frameworks through platforms such as AFI's DFS Working Group. By translating evidence into practical policy, members can navigate the AI paradox, harnessing innovation to build more inclusive, resilient, and trustworthy digital financial systems.



TECHNICAL BREAKOUT III - TEDX STYLE

AI for Inclusion: Transforming Financial Data into Community-Level Impact

MODERATOR	Malik Jibran	State Bank of Pakistan
SPEAKERS	Batchimeg Batbold	FRC Mongolia
	Yeoman Hamilton	FNB Namibia
	Melvin Angula	Letshego Namibia
	Christian Jagla	GIZ

The technical session showcased through a series of TEDx-style how AI can be harnessed to advance financial inclusion and create community-level impact. Speakers highlighted that AI's primary benefit is its ability to analyze vast amounts of alternative data, such as telecommunications usage and utility payments, to create credit profiles for individuals who were previously "invisible" to the formal financial system. Case studies from Mongolia and Namibia demonstrated practical applications, including AI-driven credit scoring for nano-loans, tailored insurance products, and peer-to-peer lending platforms, which are being tested and refined in regulatory sandboxes. These innovations are significantly lowering the cost of banking and expanding access to credit for underserved populations, including those in the gig economy and rural areas.

Despite the opportunities, the session also signaled significant challenges and prerequisites for success. A recurring theme was that technology alone is not a solution; it must be supported by an enabling, flexible, and country-specific regulatory environment. Speakers warned against a "one-size-fits-all" approach, emphasizing that Africa is not a single market. Furthermore, the discussion pointed to the critical importance of foundational infrastructure, noting that millions of people in rural areas lack the electricity and internet connectivity required to access any digital financial services. The session concluded by addressing the risks of AI, including algorithmic bias, the potential for over-indebtedness, digital scams, and the need to ensure that innovation ultimately serves people first.

“The people who were previously invisible are now actually within our vision. We have the opportunity to look at you. I have the opportunity to cater to your needs.

Malik Jibran Tariq, State Bank of Pakistan

...we do not have specifically focused on AI specific law or regulation... but we are trying to stay at the technology natural approach for regulating all of those technologies, which means that we try to secure our market stability, our customers, regardless of what kind of technology uses, regardless of what tools would be used.

Batchimeg Batbold, FRC Mongolia

Every automation, every algorithm, every digital interaction, all of it sort of chips away at the cost of banking. And that sort of widens the net, getting more customers in the loop, making this circle bigger...

Yeoman Hamilton, FNB Namibia

It shouldn't be about technology. It's about. It should be about people and Africa is about people. So it should be about Ubuntu. If your products are not about people, if your regulations are not about people, whatever you implement with AI will not work.

Melvin Angula, Letshego Namibia

...we're building highways for digital solutions. But a lot of people are on gravel somewhere.

Christian Jagla, GIZ



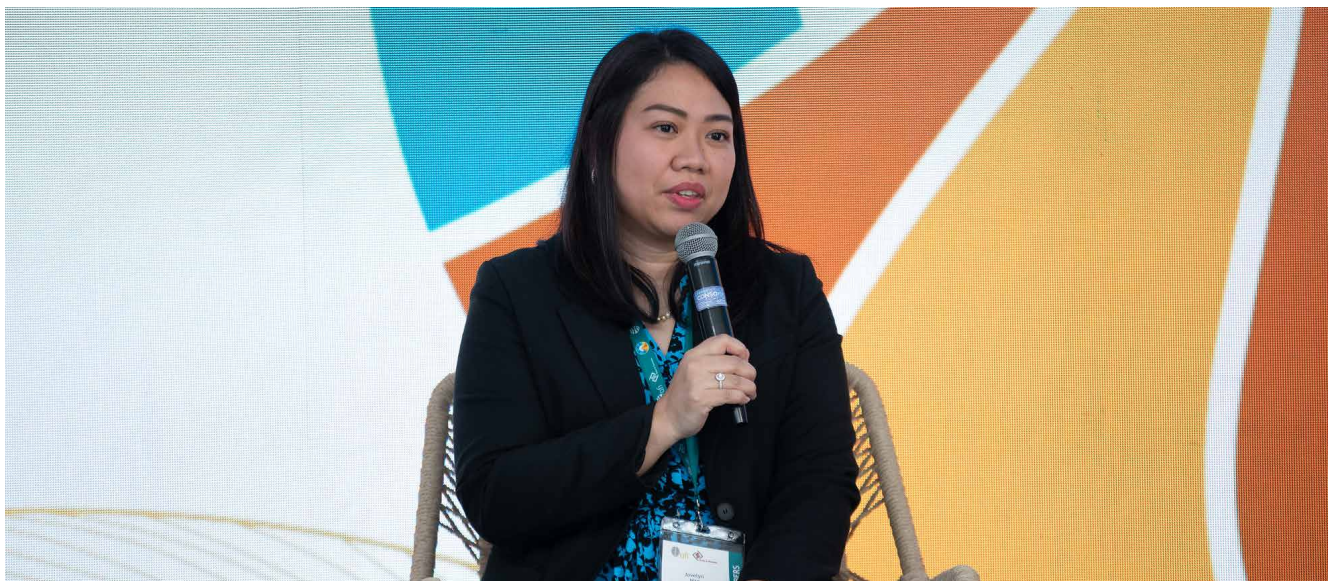
TECHNICAL BREAKOUT IV - ROUNDTABLE

Strategic Pathways to National Transformation through Inclusion

MODERATOR	Khaled Bassiouny	Central Bank of Egypt
	Jasmina Mohd Mokhtar	Bank Negara Malaysia
SPEAKERS	Jovelyn Hao	Bangko Sentral ng Pilipinas
	Jesaya Hano-Oshike	Bellatrix SME Finance

The session examined how financial inclusion can serve as a catalyst for national transformation. Discussions highlighted integrating digital innovation with regulatory frameworks and capacity-building initiatives to create resilient financial ecosystems. Participants collaborated to identify actionable strategies leveraging policy, technology, and community engagement.

Key outcomes included recommendations to strengthen public-private partnerships, foster community engagement, and enhance institutional capacity. These insights are expected to inform broader GPF deliberations, reinforcing inclusion as a driver of sustainable national development.



TECHNICAL BREAKOUT V - SHOWCASE

Inclusive FinTech Showcase: Bridging Global Rules and Local Realities to Unlock Growth for All

EMCEE	Mariam Zahari	Policy Specialist, PAG
	Linda Dlamini	Central Bank of Eswatini
JUDGES	Brendan Pearce	FinMark Trust
	Barry Cooper	Cenfri
FINALISTS	Be Noor	Malaysia
	Sole	Fiji
	Saver Global	Australia
	ShopOoka	Kenya
	Affinity Africa	Ghana

The session featured five fintech innovators from across regions, showcasing inclusive technology-driven solutions that address financial access gaps for underserved groups. Highlighting models that promote financial health, literacy, and resilience, the showcase demonstrated how fintech can bridge global regulatory frameworks with local realities to unlock equitable growth.

Speakers presented a diverse range of solutions: Affinity Africa (Ghana)'s digital bank serving unbanked populations, Be Noor Capital (Malaysia)'s equity-based financing to transform MSMEs from borrowers to producers, ShopOkoa (Kenya)'s AI-powered welfare system for students with disabilities, Saver Global (Australia)'s gamified financial literacy platform,

and Sole (Fiji)'s digital savings ecosystem for Pacific communities. A standout message came from Be Noor Capital's founder, Parvinjeet Kaur, who noted, "We don't need more borrowers. We need more producers," encapsulating the session's emphasis on empowerment and sustainability.

Key outcomes called for AFI to amplify the showcased innovations by facilitating linkages between fintechs, regulators, and policymakers, and to integrate lessons on inclusive tech, digital literacy, and alternative MSME financing into AFI's policy dialogues. The session underscored fintech's growing potential to drive inclusion when paired with proportionate regulation, capacity-building, and cross-sector collaboration.



TECHNICAL BREAKOUT VI - PANEL DISCUSSION

Beyond Connectivity: Rethinking Resilient Digital Finance for Crisis-Affected Communities

MODERATOR	Kennedy Komba	Bank of Tanzania
	Derek Rolle	The Central Bank of The Bahamas
	Lute King	Reserve Bank of Fiji
SPEAKERS	Layanah Wreikat	Jordan Payments and Clearing Company or Business Development and Cooperatives
	Peter Barnaby Willitts-King	GSMA
	Astrid de Valon	World Food Programme (WFP)

This session examined how digital financial services can safeguard inclusion and resilience in times of crisis, with examples from The Bahamas, Fiji, Jordan, the World Food Programme (WFP), and GSMA. The Central Bank of The Bahamas showcased its Sand Dollar Central Bank Digital Currency (CBDC), designed with offline functionality to maintain access during hurricanes, while Fiji shared lessons on deploying real-time payments and mobile wallets to disburse relief during cyclones. Jordan highlighted its pioneering approach to refugee financial inclusion through interoperable mobile wallets and iris-recognition systems, while WFP and GSMA stressed the importance of user-centered design, flexible KYC, and regulator-humanitarian-industry partnerships to reach vulnerable populations.

The discussion emphasized that resilience goes beyond connectivity, requiring inclusive design, regulatory flexibility, and cross-sector coordination. Key recommendations included developing offline digital payment protocols, adopting tiered KYC, expanding regulatory sandboxes, and strengthening cross-border mechanisms for credit portability. Participants agreed that digital literacy tailored to crisis contexts and sustained collaboration with humanitarian partners are essential to making digital financial services a cornerstone of response and recovery for communities most affected by climate shocks and displacement.

Manager Climate Change,
Reserve Bank of Fiji



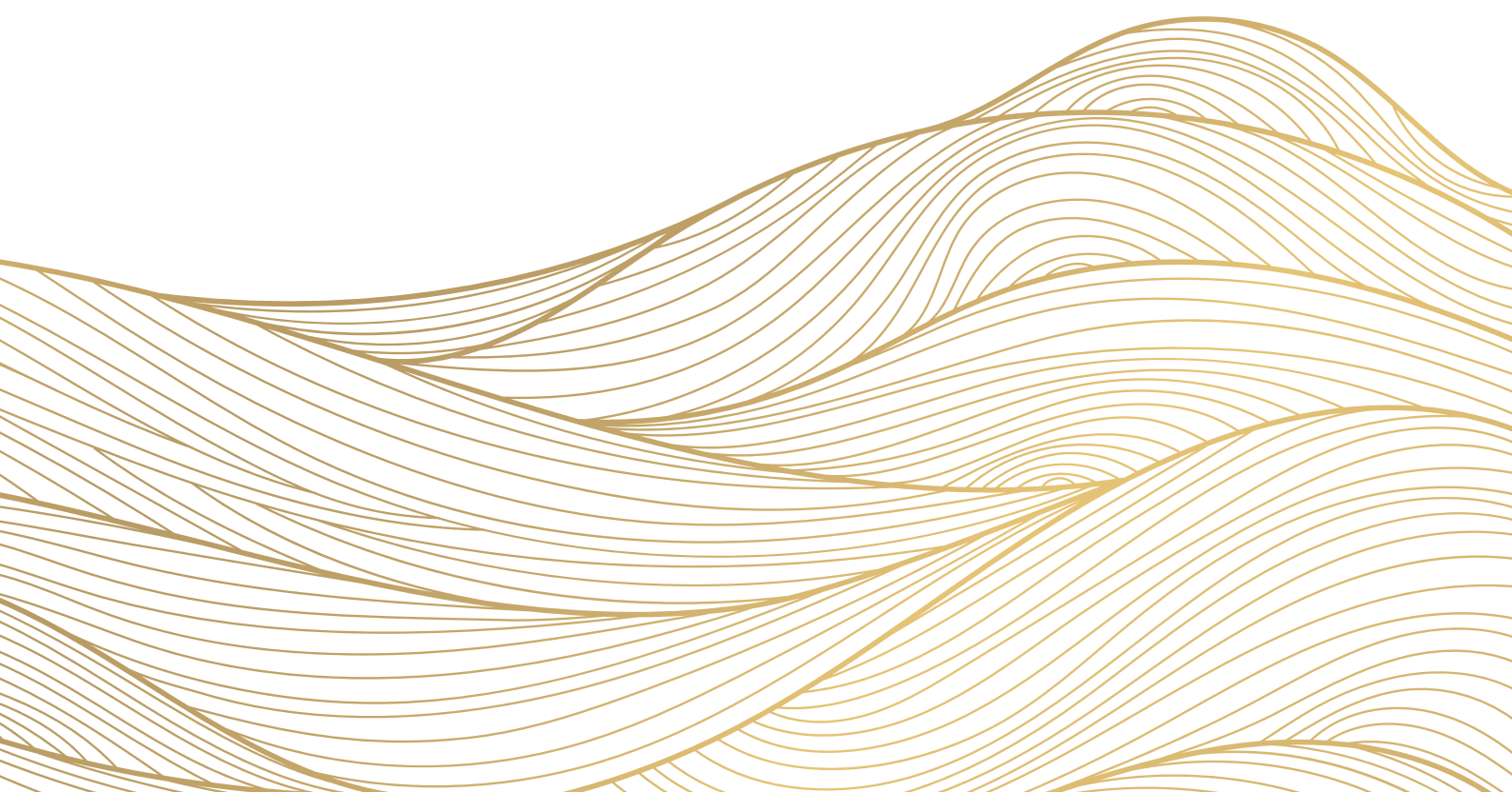
TECHNICAL BREAKOUT VII - TECHNICAL DIALOGUE

Women's Economic Power: Unlocking WMSME & Economic Growth through Gender Inclusive Policies

MODERATOR	Julie Guetta	Mojaloop
	Phumzile Nhleko-Mtetwa	Ministry of Finance Eswatini
SPEAKERS	Anna Gincherman	ConsumerCentriX
	Saima Ndapewa Mukwiilongo	Sia's Kitchen

This session highlighted the persistent barriers women entrepreneurs face, ranging from limited access to finance, mentorship, and accurate information to inadequate gender-disaggregated data, weak policy frameworks, and deep-rooted social norms. Speakers underscored both the scale of the challenge and the significant opportunities it presents, with estimates showing that closing the gender gap in entrepreneurship could unlock trillions in global economic value while addressing a \$1.7 trillion credit gap. Concrete examples were shared, such as Eswatini's legal reform removing spousal consent for women's loans, illustrating how targeted policies can dismantle systemic barriers.

Key recommendations included defining the WMSME market, strengthening financial literacy and leadership training, expanding financing options, and embedding gender-disaggregated data into policymaking. Participants agreed that a multi-stakeholder approach combining policy innovation, private-sector engagement, and cultural change is essential for women-led SMEs to thrive.



AFI 2025 GLOBAL FINANCIAL INCLUSION AWARDS

As in previous years, the AFI Global Financial Inclusion Awards 2025 were among the most anticipated moments of the Forum, celebrating exceptional leadership and commitment to advancing financial inclusion worldwide.

The AFI Awards comprised three main categories:

- 1 | Peer Leadership Awards - Maya Declaration Commitment Award, Institutional Leadership Award, Technical Leadership Awards;
- 2 | Nestor Espenilla Jr. Financial Inclusion Innovation Award;
- 3 | Global Youth Financial Inclusion Award

1 | PEER LEADERSHIP AWARDS

This category honors AFI members' contributions and leadership within the Network over the past year, highlighting initiatives that have delivered measurable impact in advancing financial inclusion.

• *Maya Declaration Commitment*

This award is given to one AFI member institution that promotes the use of the Maya Declaration Commitment platform through making specific Financial Inclusion targets, updating implementation progress of these targets and public share its implementation lessons.

WINNER *Bangladesh Bank*

• *Institutional Leadership*

This award is given to one AFI member institution that encapsulates the AFI DNA through their leadership role, active engagement, and commitment in the AFI network.

WINNER *Banco Central de Reserva de El Salvador*

• *Technical Leadership Awards*

This category recognizes individual staff of AFI member institutions who have demonstrated outstanding technical leadership within AFI WGs by providing high-quality technical inputs to WG outputs.

WORKING GROUP	WINNERS
Consumer Empowerment & Market Conduct (CEMC)	<i>Natalia Sanchez, Superintendencia de Bancos de la República Dominicana</i>
Digital Financial Services (DFS)	<i>Linda Dlamini-Khumalo, Central Bank of Eswatini</i>
Financial Inclusion Data and Impact (FIDI)	<i>Maria Katepa, Bank of Zambia</i>
Financial Inclusion Strategy Peer Learning Group (FISPLG)	<i>Aishath Asna Hamdi, Maldives Monetary Authority</i>
Global Standards Proportionality (GSP)	<i>Roberto Benjamin Iglesias Gonzalez, Banco Central de Reserva de El Salvador</i>
Inclusive Green Finance (IGF)	<i>Chowdhury Liakat Ali, Bangladesh Bank</i>
SME Finance (SMEF)	<i>Shereen Farouk Dahab, Central Bank of Egypt</i>





2 | NESTOR ESPENILLA JR. FINANCIAL INCLUSION INNOVATION AWARD

This award recognizes AFI members that demonstrate outstanding commitment towards innovation and use of technology to advance financial inclusion. It honors the memory and legacy of Governor Nestor Espenilla Jr. of Bangko Sentral ng Pilipinas, a founding member of AFI.

WINNER *Bank of Tanzania*



3 | GLOBAL YOUTH FINANCIAL INCLUSION AWARD

This award recognizes financial policymakers and regulators who are undertaking impactful initiatives, policies or regulations to accelerate financial inclusion of youth.

WINNER *State Bank of Pakistan*



FIFTH EDITION OF THE INCLUSIVE FINTECH SHOWCASE 2025

In 2025, marking its fifth edition, the Showcase featured a final competition in which the top five finalists delivered their pitches during the session.

These finalists were selected through a structured evaluation process conducted by six external judges, based on a pre-determined set of criteria. The three winners were then determined through a combined voting process – 50% by a panel of three judges and 50% by the audience – and were presented during the AFI Global Financial Inclusion Awards. The winners are as follows:



1ST PLACE: [Affinity Africa, Ghana](#)

A digital banking platform dedicated to providing affordable and accessible financial services to every Ghanaian individual and business. Affinity offers 24/7 full-fledged banking services. With no monthly fees or transaction charges, Affinity is the most affordable financial services company in Ghana.



2ND PLACE: [Solé, Fiji](#)

Solé is an easy-to-use money managing software that empowers individuals, families and communities with a unique set of financial solutions. It's dedicated to providing fast, safe and reliable financial tools to help its members budget, save, and spend wisely.



3RD PLACE: [ShopOkoa, Kenya](#)

Helps to unite SMEs across Africa, creating a financial community that prioritizes growth, job creation, and shared prosperity. By providing accessible and affordable credit solutions, they aim to empower both merchants and consumers, fostering economic growth and financial inclusion across the continent.



AFI GENDER INCLUSIVE FINANCE (GIF) AMBASSADOR INSTITUTIONS

The following were recognized and celebrated as AFI Gender Inclusive Finance Ambassador Institutions, bringing the total number to 52 since the inaugural recognition ceremony at the 2019 GPF.

- | | | |
|-------------------------------------|--|--|
| 1 <i>Banque Centrale du Congo</i> | 4 <i>Central Bank of Sri Lanka</i> | 6 <i>Nepal Rastra Bank</i> |
| 2 <i>Central Bank of Armenia</i> | 5 <i>Direction Générale du Trésor, Ministère de l'Economie et des Finances, Madagascar</i> | 7 <i>Superintendencia de Banca, Seguros y AFP del Peru</i> |
| 3 <i>Central Bank of Samoa</i> | | |

The AFI GIF Ambassador initiative recognizes member institutions with strong GIF initiatives, are leading the network's efforts to close the gender gap in financial inclusion and are making efforts to fulfil their commitments under the Denarau Action Plan.



2025 GLOBAL POLICY FORUM OPENING CEREMONY



WELCOME REMARKS	Mr. Johannes !Gawaxab	Governor, Bank of Namibia
	Mr. Conrad Dempsey	Group CEO, FirstRand Namibia
OPENING REMARKS	Ms. Soraya Hakuziyaremye	Governor, National Bank of Rwanda
	Dr. Alfred Hannig	Chief Executive Officer, Alliance for Financial Inclusion
KEYNOTE ADDRESS	Hon. Erica Shafudah	Minister of Finance, Namibia



WELCOMING REMARKS BY GOVERNOR JOHANNES !GAWAXAB, BANK OF NAMIBIA

Governor !Gawaxab warmly welcomed participants to Swakopmund, noting the historic significance of Namibia hosting the AFI GPF for the first time. He emphasized financial inclusion as a catalyst for empowerment and social transformation, highlighting its role in reducing poverty, inequality, and unemployment, particularly among youth.

He showcased Namibia's progress through initiatives such as the regulator-led Instant Payment Solution to expand affordable digital access, strengthened consumer protection frameworks, and investments in digital public financial infrastructure, including integration with the national ID database. He also pointed to Namibia's Financial Sector Transformation Strategy 2025-2035, which prioritizes digitalization and inclusivity.

The Governor further underlined the need for resilience in the face of climate change, financial shocks, and technological disruption, calling for regulatory agility and peer learning across the AFI network. He noted that the lessons exchanged within AFI offer practical pathways for balancing innovation with stability, ensuring that reforms reach the most vulnerable populations, including women, rural communities, and MSMEs.

He concluded with a call for financial systems that place people at the center, stressing that financial inclusion is not charity but a cornerstone of stability, growth, and justice, and urged members to commit to leaving no one behind.



WELCOMING REMARKS BY MR. CONRAD DEMPSEY, GROUP CEO, FIRSTRAND NAMIBIA

In his opening remarks, Mr. Conrad Dempsey, emphasized that financial inclusion must move beyond competition into partnership, reflecting a shared responsibility between banks, regulators, and communities to create equitable access to financial services. He noted that while Namibia's emerging oil and gas sector presents significant economic potential, true prosperity depends on inclusive participation that extends beyond headline GDP figures. Highlighting the gap between growth and equality, he called for a broader understanding of inclusion — one that encompasses access to economic activity, financial participation, and empowerment. Mr. Dempsey stressed that inclusive societies strengthen national identity and resilience, and that financial inclusion is now an economic imperative, not a policy option.

He illustrated Namibia's financial inclusion journey as one of "breaking barriers" through technology, innovation, and collaboration. Referencing initiatives such as mobile money adoption, progressive KYC reforms to accommodate citizens without formal IDs, and the need for interoperable and sustainable agent networks, he underscored the importance of designing frameworks that reflect real-world challenges. Mr. Dempsey also emphasized that inclusion is not purely digital — it is deeply human, requiring trust, literacy, and consumer protection. Looking ahead, he outlined Namibia's priorities in scaling digital onboarding, aligning digital ID systems, and investing in youth and women to translate financial access into enterprise growth and job creation. He concluded that while natural resources may power Namibia's economy, financial inclusion will fuel its future, reaffirming FirstRand's commitment to "banking the possibility" of every Namibian through purpose-driven partnerships and aligned policies.



OPENING REMARKS BY MS. SORAYA HAKUZI-YAREMYE, GOVERNOR OF THE NATIONAL BANK OF RWANDA AND AFI BOARD CHAIRPERSON

Governor Hakuziyaremye, in her first address as AFI's Board Chair, reaffirmed the network's collective mission to advance inclusive and resilient financial systems that empower individuals and communities. She expressed appreciation to the Government and people of Namibia, BoN, and outgoing Board Chair Governor Ariff Ali for their leadership, while commending AFI's CEO Dr. Alfred Hannig for his continued stewardship of the global network.

Speaking under the theme "Empowering Society, Enabling Growth," Governor Hakuziyaremye emphasized that financial inclusion is ultimately about human dignity, equity, and opportunity. She announced the introduction of the Swakopmund Call to Action, a renewed declaration to translate financial inclusion goals into tangible impact—building on AFI's legacy commitments such as the Maya Declaration and the Kigali Statement. She noted that this year's Forum invites reflection not only on how to expand financial access, but why it matters for long-term societal and economic transformation.

Looking ahead, she outlined five strategic priorities under her leadership: fostering innovation-friendly regulatory environments for fintech; advancing research in emerging technologies like CBDCs, AI, and virtual assets; shifting focus from access to wealth creation; advocating for proportionate global financial standards; and promoting sustainable finance for climate resilience. Governor Hakuziyaremye closed by urging members and partners to act boldly and collaboratively toward a future where every individual has genuine access to financial empowerment and opportunity.



OPENING REMARKS BY DR ALFRED HANNIG, AFI CHIEF EXECUTIVE OFFICER

In his address, Dr. Hannig welcomed AFI members, partners, and distinguished guests to the 2025 GPF in Swakopmund, Namibia, and expressed deep appreciation to the BoN and national stakeholders for their commitment in hosting the event. He highlighted Africa's central role in advancing financial inclusion, with strong progress seen in account ownership, mobile money usage, and regulatory innovation across the region. While acknowledging significant global progress — including narrowing gender gaps and increased digital adoption — Dr. Hannig stressed that challenges remain, with 1.3 billion adults still excluded from the financial system, a majority of them women. Gender Inclusive Finance (GIF) was underscored as a key priority, framed by both data and personal reflection. Dr. Hannig also addressed broader global shifts affecting development cooperation, including declining aid budgets, shifting donor priorities, and skepticism towards international aid models. He emphasized that AFI's member-driven, country-owned, and impact-focused model offers a proven alternative, with evidence of lasting reforms and over one billion people financially included through AFI's collective efforts. He underlined AFI's commitment to impact measurement through its Data Portal, policy reforms, and storytelling initiatives. Looking ahead, he introduced this year's GPF deliverables, including the Swakopmund Call to Action, a cybersecurity communiqué, the Global FinTech Showcase, and strengthened collaboration with partners such as the ILO.

In closing, Dr. Hannig reaffirmed AFI's role as a permanent and indispensable platform for advancing financial inclusion, thanking members, partners, and co-hosts for their contributions. He invited participants to treat Swakopmund as a "fireplace" — a place to exchange ideas, learn from one another, and find solutions for a challenging global landscape.



KEYNOTE ADDRESS BY HONORABLE ERICA SHAFUDA, MINISTER OF FINANCE OF THE REPUBLIC OF NAMIBIA

Hon. Erica Shafuda warmly welcomed delegates to Namibia, expressing pride in hosting the GPF for the first time and situating it as both a historic and timely milestone. She reflected on Namibia's contrasting realities — world-renowned natural beauty alongside one of the highest levels of inequality in the world — noting that financial exclusion is deeply tied to the country's history of exclusionary policies. Against this backdrop, she underscored the government's conviction that financial inclusion is catalytic to reducing inequality and empowering citizens, with FinScope data

showing that 78 percent of Namibians now have access to formal or informal financial services compared to 51 percent a decade ago.

She highlighted the launch of Namibia's Financial Sector Transformation Strategy (2025-2035), built on five pillars including digital transformation, financial access, sector localization, and skills development, with clear goals such as broadening financial markets, enhancing sustainable finance, and future-proofing the financial workforce. Concrete reforms were cited, including the creation of the National Youth Fund to address youth unemployment of over 44 percent, and the reform of social grant distribution through NamPost, which now provides dignified, inclusive services while connecting beneficiaries to the broader financial system. She further emphasized the role of digital public infrastructure, cybersecurity, and literacy initiatives, noting that more than 65 percent of adults have already been reached through Namibia's Financial Literacy Initiative.

Hon. Shafuda closed by affirming Namibia's commitment to equity-driven, people-centered financial inclusion, particularly for women, youth, rural communities, and persons with disabilities. She called for continued collaboration across public, private, and international stakeholders, urging delegates to leave behind "selfless and effective policy solutions" to help Namibia and other lagging countries leapfrog towards a more inclusive financial future.





FINANCIAL INCLUSION JOURNEY BANK OF NAMIBIA

The Financial Inclusion Journey performance brought Namibia's story to life through a vibrant blend of music, culture, and storytelling. Featuring the Namib Youth Choir's vocal performances, dynamic cultural displays, and an evocative audio-visual presentation, the segment reflected the heartbeat of Namibia's people and their collective progress toward financial inclusion.

Guided by emcee Ashwin Berry, the performance wove together scenes of national pride with key moments from Namibia's financial sector evolution. It reminded the audience that inclusion is a lived experience — carried in the voices, journeys, and progress of people. The narrative traced the country's milestones, beginning with the establishment of the BoN in 1990, which laid the foundation for an independent financial system. It spotlighted subsequent innovations — from the development of interbank settlements and regulatory frameworks that strengthened oversight, to the introduction of electronic transfers, mobile and USSD banking, interoperability across banks, and the eventual rollout of e-wallet and e-money regulations that deepened digital inclusion.

Through a powerful fusion of performance and history, the segment not only celebrated Namibia's technological and regulatory progress but also captured the spirit of inclusion that continues to shape the nation's financial landscape.

PLENARY 1 - FROM INCLUSION TO IMPACT: WOMEN, JOBS, AND THE NEW FRONTIERS OF INCLUSIVE GROWTH

MODERATOR	Dr. Alfred Hannig	Chief Executive Officer, AFI
	Mr. Johannes !Gawaxab	Governor, Bank of Namibia
	Dr. Rogério Lucas Zandamela	Governor, Banco de Moçambique
SPEAKERS	Mrs. May Abulnaga	First Sub Governor, Central Bank of Egypt
	Dr. Trajko Slaveski	Governor, National Bank of the Republic of North Macedonia
	Mrs. Sabine Lautenschlaeger	Supervisory Board Member, Commerzbank AG

The plenary discussion focused on how regulators and policymakers can build inclusive and resilient financial systems that advance women's economic participation. Dr. Hannig emphasized that while women have long been drivers of economic progress, financial systems were not designed with their realities in mind. He called for a paradigm shift from access to empowerment, urging policymakers to confront persistent usage barriers and structural inequalities that limit women's financial agency. Framing gender inclusion as both a moral and economic imperative, he challenged regulators to rethink mandates to deliver real impact for women and the broader economy.

Panelists shared national experiences demonstrating how deliberate strategies and strong governance can translate inclusion objectives into measurable results.

80%

Governor !Gawaxab highlighted Namibia's success in achieving nearly 80 percent financial inclusion through coordinated leadership and a dedicated national strategy.



First Sub-Governor Abulnaga outlined Egypt's institutional approach anchored in sex-disaggregated data, simplified financial products, and leadership initiatives to enhance women's representation. Governor Zandamela introduced the concept of "gender-intelligent regulation," highlighting Mozambique's work on digital infrastructure and interoperability to build systems resilient to climate and economic shocks. Governor Slaveski reinforced the economic case for gender inclusion, citing evidence that women's lower non-performing loans and balanced leadership contribute to stronger institutional performance.

A key point of consensus was that gender inclusion must be embedded into the design of financial systems, not treated as an add-on. Sabine Lautenschläger emphasized the role of governance, transparency, and performance-linked accountability in driving gender balance and equitable outcomes. Across both public and private perspectives, participants agreed that inclusive growth depends on sustained commitment, adaptive regulation, and multi-sector collaboration.

The session concluded with a shared commitment to leverage AFI's GIF framework and peer learning platforms to translate policy intent into tangible impact, ensuring financial inclusion continues to advance both economic and social resilience across AFI member jurisdictions.



AFI FINANCIAL INCLUSION COUNTRY ASSESSMENT: UPDATES FROM THE AFI MANAGEMENT UNIT AND PILOT COUNTRIES

MODERATOR	Robin Newnham	Head of Policy Analysis & Guidance, AFI
	Francis Chipimo	Deputy Governor, Bank of Zambia
SPEAKERS	Marwa Elhosary	General Manager, Central Bank of Egypt
	Clarence Blay	Director Instant Payments, Bank of Ghana

The session introduced AFI’s new Financial Inclusion Country Assessment (FICA) initiative—a comprehensive tool designed to evaluate how effectively financial inclusion strategies are being implemented and delivering real-world impact. Moderated by Robin Newnham (AFI), the session featured insights from pilot experiences in Zambia and the Philippines, with contributions from the Bank of Zambia, Bank of Ghana, and Central Bank of Egypt. Speakers described FICA as a “super peer review” that complements NFIS cycles by assessing the overall financial inclusion landscape at the country level.

Discussions underscored the value of FICA in providing independent, evidence-based insights to strengthen policy impact and accountability. Key recommendations included developing structured assessor training, clearer readiness criteria, and a self-assessment tool accessible through AFI’s data portal. The session concluded with broad support to expand FICA adoption, refine its methodology based on pilot lessons, and position it as a cornerstone for measuring and advancing inclusive finance outcomes across the AFI network.



TECHNICAL TRACK SESSIONS

TECHNICAL TRACK SESSION I FIRESIDE CHAT: Building Resilient Digital Ecosystems - The Role of Inclusive Open Finance & Data-Sharing Regimes

MODERATOR	Irene Venter	Bank of Namibia
SPEAKERS	Suhaimi Ali	Bank Negara Malaysia
	Jovelyn Hao	Bangko Sentral ng Pilipinas

The session explored how inclusive open finance and well-governed data-sharing regimes can strengthen the foundations of resilient digital financial ecosystems. Speakers from Malaysia and the Philippines shared their experiences in developing open finance frameworks that balance innovation with inclusion through robust governance, clear data standards, and phased implementation. The discussion emphasized that secure data exchange mechanisms, standardized APIs, and proportionate regulation are critical to ensuring that innovation advances hand in hand with consumer protection and financial inclusion.

Drawing on Malaysia's Financial Sector Blueprint 2022-2026 and the Philippines' Open Finance Framework, the session underscored the importance of coherent policy direction, institutional coordination, and iterative rollout. Malaysia's hybrid model combines regulatory leadership and industry collaboration to set adaptable data standards, while the Philippines applies a phased approach through the Open Finance Oversight Committee Transition Group to ensure transparency, collaboration, and inclusion. Across both experiences, speakers highlighted that trust, transparency, and inclusivity—supported by collaboration among regulators, data

protection authorities, and industry—are essential to realizing the full potential of open finance as a driver of competition, interoperability, and consumer empowerment.



TECHNICAL TRACK SESSION II SHOWCASE AND GROUP REFLECTIONS: Digital Rails for MSMEs: Strengthening Payments, Access & Market Linkages

MODERATOR	Brendan Pearce	FinMark Trust
	Josephat Mutepfa	Reserve Bank of Zimbabwe
SPEAKERS	Temitope Akin-Fadeyi	Central Bank of Nigeria
	Chris Harrall	Mastercard

The session underscored how digital public infrastructure (DPI) can transform access to finance for micro, small, and medium enterprises, particularly those that remain informal and underserved. Case studies from Zimbabwe and Nigeria highlighted how real-time payment systems, digitized registries, and national digital ID frameworks are enabling MSMEs to access credit and manage cash flow, while also leveraging unconventional collateral and alternative data. The private sector perspective, showcased by Mastercard, emphasized scalable initiatives such as the Strive program and Community Pass, which have already digitally enabled over 65 million MSMEs globally.

Across all interventions, speakers stressed that digital infrastructure must be accompanied by safeguards – including cybersecurity, consumer protection, and financial literacy – to build trust and ensure sustainable adoption. The session concluded that advancing MSME inclusion requires interoperable systems, open networks, and strong public-private collaboration, positioning digital finance not just as a tool for efficiency but as a driver of growth, resilience, and equitable participation in the economy.



TECHNICAL TRACK SESSION III PLENARY SESSION: Advancing National Financial Inclusion Strategies: The Role of Instant Payment Systems & Digital Infrastructure in Driving Scalable Impact

MODERATOR	Ehab Nasr	Central Bank of Egypt
	Sabine Mensah	Africanenda
SPEAKERS	Sonja Kelly	Women's World Banking
	Shane Murphy	Mastercard

The session underscored how instant payment systems (IPS) and robust digital infrastructure serve as key enablers in achieving scalable financial inclusion outcomes. Speakers highlighted how real-time, low-cost, and interoperable payment systems are transforming access to financial services for underserved populations, particularly women and rural communities. By anchoring financial inclusion strategies on IPS and digital infrastructure, countries can accelerate the transition toward inclusive digital economies that promote resilience, innovation, and sustainable growth.

Discussions emphasized the importance of integrated policy frameworks that balance innovation with consumer protection, data privacy, and financial stability. The session also showcased global examples of effective public-private collaboration in deploying digital identity systems, enhancing connectivity, and enabling interoperability across platforms. Key takeaways included the need for targeted regulatory support, strengthened partnerships, and gender-responsive approaches to ensure that the benefits of digital financial ecosystems reach the most excluded segments of society.



TECHNICAL TRACK SESSION IV SHOWCASE AND PANEL DISCUSSION: Tracking Progress: Harnessing Data to Improve Financial Health & Inclusion

MODERATOR	Paul Adams	Innovations for Poverty Action
-----------	------------	--------------------------------

MODERATOR	Leora Klapper (video)	World Bank, Global Findex
-----------	-----------------------	---------------------------

	Bernadette Puyat	Bangko Sentral ng Pilipinas
--	------------------	-----------------------------

SPEAKERS	Amr Ahmad	Central Bank of Jordan
----------	-----------	------------------------

	Lefeela Nalane	Central Bank of Lesotho
--	----------------	-------------------------

The session marked a critical pivot in the global financial inclusion dialogue, shifting the focus from simply providing access to financial accounts to ensuring genuine financial health. After a brief introduction sharing the recent global context on financial health and resilience from the Global Findex, the panelists from the central banks of the Philippines, Jordan, and Lesotho shared insights from their national surveys, which revealed that having an account does not guarantee financial well-being—defined as the ability to manage daily expenses, withstand financial shocks, and pursue long-term goals. For instance, surveys in the Philippines showed that while half the population is financially included, many are not financially healthy, and in Lesotho, only 18% of adults were found to be financially healthy. The core challenge addressed was how regulators can effectively measure this nuanced concept and use the data to design more impactful policies.

The session concluded with a strong call to action for regulators to lead this transformation. Key recommendations included developing holistic measurement tools that combine objective financial data with subjective indicators of confidence and using these insights to create targeted strategies for vulnerable groups like women, youth, and rural populations. Panelists emphasized the need to integrate financial health into supervisory frameworks

and to leverage innovative sources like transaction and administrative data for a more dynamic understanding of people's financial lives. Ultimately, the discussion framed financial health as the true measure of success, redefining inclusion as a means to empower individuals with security, resilience, and economic opportunity.

Improving financial health cannot rest solely on individuals. Providers and regulators are critical.
Leora Klapper, World Bank

The challenge is not just about opening accounts. The real challenge is helping those with accounts to build better lives.
Deputy Governor Bernadette Puyat, Bangko Sentral ng Pilipinas

Financial health and consumer empowerment is a cross-cutting enabler to other strategic policy areas.
Amr Ahmad, Central Bank of Jordan

Our task now is to introduce the financial health concept into the mindset and thinking of financial institutions.
Lefeela Nalane, Central Bank of Lesotho

TECHNICAL TRACK SESSION V

TEDx STYLE: Global Trends in Financial Inclusion: What Does the New Data Tell Us?

SPEAKERS	Isaac Wachira	Central Bank of Kenya
	Leora Klapper	The World Bank Group
	Dirk Zetsche	University of Luxembourg

The session examined recent data and research on global financial inclusion, focusing on key trends and their implications for policy and system resilience.

75%

Dr. Leora Klapper (World Bank) presented findings from the Global Findex 2025, showing that account ownership in low- and middle-income economies increased from 42% in 2011 to 75% in 2025, driven largely by mobile technology.

Formal saving has also grown, with 40% of adults saving in an account compared to 24% in 2021. Despite progress, only 56% of adults can access emergency funds, highlighting the need to strengthen financial resilience alongside inclusion.

Professor Dirk Zetsche (University of Luxembourg) shared results from AFI's Complementarity Research Initiative (StabFi), indicating that financial inclusion supports financial stability. Findings show positive correlations between inclusion and higher regulatory and Tier 1 capital, increased credit volumes, lower staff costs, and improved returns. At the macro level, inclusion contributes to GDP growth and reduces dependence on foreign exchange.

Isaac Wachira (Central Bank of Kenya) highlighted the importance of disability-disaggregated data in advancing equitable inclusion. In Kenya, formal financial inclusion among persons with disabilities stands at 77.9% compared to the national average of 84.8%, with a wider gap in financial health (7% versus 18.3%). The National Financial Inclusion Strategy (2025-2028) incorporates disability indicators as a core inclusion measure, reinforcing Kenya's commitment to evidence-based policy design.



LEADERS ROUNDTABLE

Can Fostering Fair Competition in the Financial Sector Empower Communities & Accelerate Inclusive Growth?

On 4 September 2025, leaders from 15 member institutions convened for a high-level roundtable on “Fostering Fair Competition in the Financial Sector” focusing on how competition can empower communities and accelerate inclusive growth. The session, anchored on the Competition Enablers Knowledge Exchange (CKX) Workstream, highlighted the growing importance of regulatory action in managing anti-competitive practices within increasingly digital and interconnected financial ecosystems.

Leaders shared national experiences, citing challenges such as monopolistic behavior, outdated legislation, and enforcement barriers. They emphasized the need for clearer regulatory mandates, collaboration between financial and non-financial authorities, and the integration of emerging issues such as AI, data protection, and cloud computing into competition policies. Institutions including the Central Banks of Egypt, Ghana, Kenya, and Rwanda showcased ongoing reforms to strengthen transparency, promote interoperability, and curb market dominance by large players.

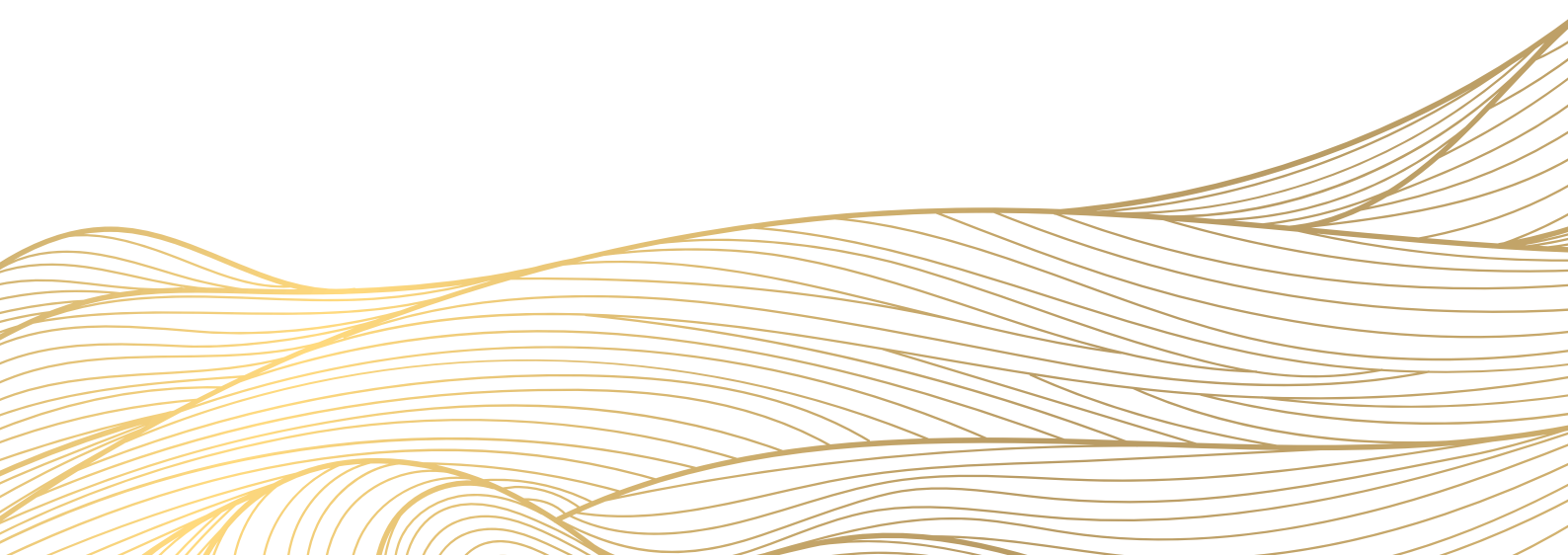
The roundtable concluded with a broad endorsement of the CKX Workstream as a key platform for peer learning and collective action. Participants called on AFI to continue providing technical support and facilitating cross-sector dialogue to advance competition-focused reforms. Leaders affirmed that fair competition is essential not only for innovation and consumer choice but also for sustaining inclusive financial sector growth across diverse economies.

INSIGHT EXCHANGE KEYNOTE

Nangula Kauluma, Chief Executive Officer of Retail Banking, FirstRand Broader Africa

In her keynote address on The African Financial Inclusion Story, Nangula Kauluma highlighted how Africa is redefining financial inclusion through locally driven innovation, digital transformation, and demographic shifts. Using real-life stories of entrepreneurs and youth, she illustrated how mobile money, digital identity, and interoperable payment systems are enabling millions to participate in the economy while shaping new models of inclusion. She emphasized the continent’s youthful population as both a driver of demand and a catalyst for cultural and economic change, alongside the opportunities created by the African Continental Free Trade Area to scale cross-border trade and SME growth.

Ms. Kauluma also pointed to the surge in fintech entrepreneurship and startup funding as evidence of Africa’s leadership in reshaping financial services, underpinned by supportive regulatory frameworks and peer learning through platforms like AFI. At the same time, she acknowledged ongoing challenges — from usage gaps and gender disparities to infrastructure, affordability, and cybersecurity risks — stressing that these should be seen as opportunities for innovation and collaboration. Her central message was that Africa is not just catching up but leading the way in inclusive finance, and that global cooperation and shared learning are essential to ensure that financial systems everywhere are built on access, dignity, and opportunity for all.

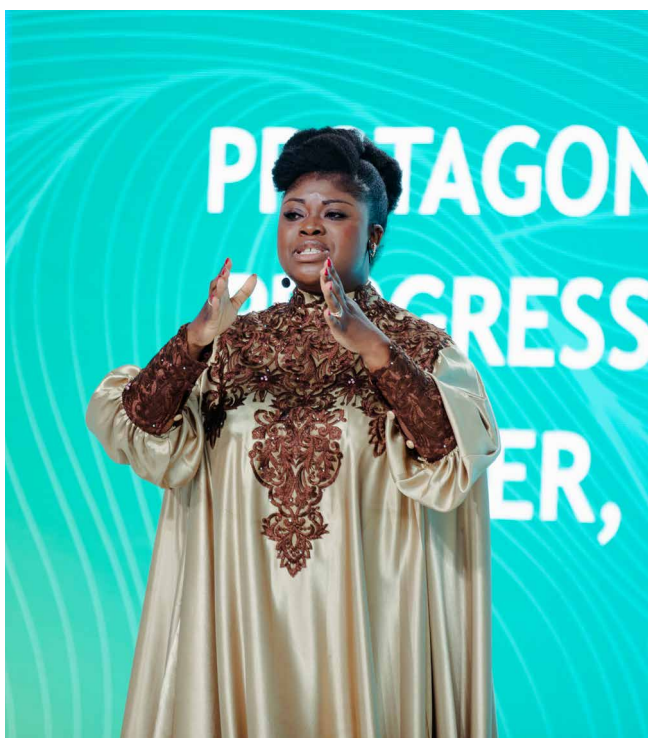


PROTAGONIST POETRY: THE PULSE OF PROGRESS

A Poetic Reflection on Power, People, and Possibility

In a powerful and emotionally charged debut session, poet Beatrice Schultz delivered *The Pulse of Progress*, a moving spoken-word performance interwoven with Sign Language, symbolizing inclusion in its purest form. The poem explored themes of dignity, access, and justice—challenging audiences to confront the inequities embedded in systems that exclude the unseen and unheard. Through vivid storytelling, Schultz humanized global financial inclusion statistics, juxtaposing progress in numbers with persistent human gaps in empathy and opportunity. Her narrative moved from the personal, stories of a deaf domestic worker and her own experience of gender bias—to the universal call for designing systems with people, not for them.

The session resonated deeply, earning a standing ovation for its artistry and truth-telling. It redefined how inclusion could be communicated, not through data alone, but through the rhythm of human experience. Schultz's message was clear and stirring: progress is not measured in policies or percentages, but in proximity, compassion, and shared humanity. The pulse of progress, she declared, beats louder when no one is left unheard.



AFI INCLUSIVE POLICY STUDIO - IMPACT STORIES AND SHOWCASE

AFI MEMBER INSTITUTION I - BANK OF NAMIBIA

Inclusive By Design: How Namibia is Engineering a Financial System for Everyone

Ms. Leonie Dunn, Deputy Governor

Deputy Governor Leonie Dunn presented how BoN is reimagining its financial system to be inclusive by design, addressing deep-rooted inequities and ensuring that no Namibian is left behind. The Namibia Financial Sector Transformation Strategy 2025-2035 marks a shift from stability-focused policymaking toward empowerment-centered financial architecture. Key reforms include the introduction of microfinance and agent banking frameworks, a national instant payment system, and an Innovation Hub fostering fintech-driven solutions within adaptive regulatory environments. The strategy emphasizes digital public infrastructure, financial literacy, and community-led design to ensure accessibility and trust. Namibia's approach illustrates how inclusion, when embedded into financial system design, enhances systemic resilience, regional integration, and sustainable growth.



AFI MEMBER INSTITUTION II - NATIONAL BANK OF CAMBODIA

From Digital Payments to Connectivity: How Bakong Powers Financial Access, Economic Mobility, and Market Expansion

Dr. Serey Chea, Governor

H.E. Dr. Chea Serey highlighted Cambodia's pioneering journey with Bakong, a central bank-backed digital payment platform launched to address interoperability gaps and promote financial inclusion. Since its inception, Bakong has evolved into a national digital infrastructure supporting over 34 million accounts and 5 million KHQR-enabled merchants. The platform processes hundreds of millions of transactions annually—amounting to nearly three times the country's GDP, through seamless KHR and USD interoperability. With cross-border remittance integration reducing transfer costs from 6.2% to 0.12%, Bakong exemplifies how central bank-driven innovation can democratize access, strengthen local currency usage, and connect citizens, businesses, and regional partners in a unified digital financial ecosystem.



AFI MEMBER INSTITUTION III - JORDAN PAYMENTS AND CLEARING COMPANY

Serving the Unseen: How Inclusive Digital Infrastructure is Closing the Inclusion Gap

Ms. Maha Bahou, Chief Executive Officer

JoPACC CEO Maha Bahou showcased Jordan's decade-long journey toward inclusive digital transformation, anchored in building interoperable payment infrastructure. Since 2013, initiatives such as JoMoPay, eFAWATEERcom, and the instant payment platform CliQ have progressively expanded access, culminating in over 3.6 million active users—half of Jordan's adult population—by 2025. These systems now handle transactions equivalent to 75% of GDP. JoPACC's forward agenda focuses on open finance, a unified financial identity, and cross-border remittances through CliQ+, further strengthening connectivity and innovation. By investing in inclusive digital rails, Jordan demonstrates how public-private collaboration can systematically bridge financial access gaps and empower underserved populations through secure, real-time, and user-centric infrastructure.



STRATEGIC DIALOGUE SERIES

SESSION I MASTERCARD

Sustainable, Inclusive & Equitable Payments Ecosystems

MODERATORS	Chris Harral	Mastercard
	Shane Murphy	Mastercard
SPEAKERS	Justina Alders-Sheya	NinetyOne/Triodos Bank
	Miatta Kuteh	Central Bank of Liberia
	Masuma Sultana	Bangladesh Bank

This session explored how real-time payments (RTP) can serve as a foundation for building sustainable, inclusive, and equitable payment ecosystems. Participants discussed key challenges in designing technologically advanced systems that balance high costs with the need for widespread accessibility. Regulatory complexity, limited national ID coverage, technology gaps, low interoperability, and insufficient digital and financial literacy were identified as primary barriers to inclusion.

Speakers highlighted successful examples of public-private partnerships (PPPs), notably Thailand's PromptPay system, which achieved broad adoption through stakeholder alignment, interoperable platforms, and integration with government services such as

tax refunds and social welfare payments. Discussions underscored that no single solution fits all contexts and emphasized the importance of tailoring payment systems to local needs while fostering collaboration among regulators, service providers, and communities.

Consensus emerged around three key points: first, that consumer protection, data security, and interoperability must remain central to payment ecosystem design; second, that digital and financial literacy is critical for adoption and fraud prevention; and third, that flexible regulatory frameworks are essential to accommodate evolving technologies without undermining trust. The session concluded with a call for ongoing collaboration between public and private stakeholders to ensure inclusive and resilient payments ecosystems.



SESSION II GSMA

What's Working, What's Failing, What We're Learning: Regulatory Pathways for the Next Era of Mobile Money

MODERATORS	Kennedy Kipkemboi	Director of Policy, Regulatory & Advocacy M-M, GSMA
	Ashley Onyango	Head of Financial Inclusion and AgriTech, GSMA
THEME SETTERS	Antonia Esser	Cenfri
	Prof. Bitange Ndemo (from video)	Former ICT Ministry official in Kenya
SPEAKERS	Regulators, policymakers, and financial inclusion stakeholders	Member institutions

This session examined the evolving regulatory landscape for mobile money in Africa, acknowledging its role as a primary driver of financial inclusion. While mobile money has achieved notable successes, challenges were identified, including stagnating usage beyond basic transfers, uneven adoption across countries, and restrictive policies that risk reversing progress.

The session transitioned into a problem-solving workshop where participants proposed concrete regulatory measures across five pillars: licensing, customer due diligence (CDD), infrastructure access, taxation, and innovation. Key points of consensus included the need for:

- Activity-based licensing and risk-proportionate KYC using alternative data;
- Regulator-led central payment switches to ensure equitable access;
- Multi-regulator sandboxes to accelerate time-to-market for innovative products; and
- A shift from rigid, rule-based supervision toward collaborative “co-creation” between regulators and industry.

Notable moments included active debate on balancing innovation with consumer protection and calls for continuous dialogue to maintain Africa's leadership in digital financial services. Participants agreed that agile regulatory approaches, guided by evidence and collaboration, are critical to sustaining inclusive growth in the digital economy.

“Colleagues, the next chapter of financial inclusion is being written now. The frameworks you shape will determine whether mobile money continues to be a catalyst for prosperity or whether too many remain left out.

Ashley Onyango

These accomplishments demonstrated the impact that can be achieved when innovation is able to grow and flourish before regulation tries to shift its limits.

Prof. Bitange Ndemo

The time to market is abysmal... If we don't take a strong and second look at it, our competitiveness as a region will be in question for the long term.

Session Participant

...it all comes back to one strategic approach which is potentially pivoting to co-creation as an approach to supervision, regulation and supervision.

Session Participant



SESSION III MASTERCARD / GSMA

Cyber Crisis Simulation/Financial Education: A Strategic Lever for Sustainable Financial Inclusion

SPEAKERS	Louise Johnston	Mastercard
	Panos Loukos	GSMA

This session provided a dual focus on emerging digital financial technologies and consumer empowerment. Mastercard outlined trends in digital assets, including private-sector tokenization via stablecoins, tokenized deposits, and central bank digital currencies (CBDCs) for wholesale and retail markets. Participants emphasized that safe innovation requires balanced oversight across five pillars: consumer protection, robust regulation, interoperability, financial integrity, and global coordination.

GSMA then led an interactive workshop on financial education, emphasizing its role as a foundational enabler of sustainable financial inclusion rather than a supplementary activity. Participants highlighted the strategic value of public-private partnerships for policy development, regional peer learning, and cross-institutional coordination to deliver consistent and effective literacy initiatives.

The discussion reached consensus on three key points: first, financial education must be integrated into system design to ensure adoption and responsible usage; second, collaboration between regulators, industry, and development partners is essential; and third, technology should serve people first, with human-centered design guiding digital financial solutions. Notable contributions stressed that successful deployment of new technologies is inseparable from consumer empowerment through education, highlighting the interdependency between innovation and inclusion.

“The technology is a distraction when you're thinking about consumer protection and sort of some of what we already knew still applies, even though this is brand new technology and maybe confusing.

Louise Johnston, Mastercard

Financial education is not an add on, as the title says here, it is very important. It's a foundational enabler of access to financial services and financial inclusion.

Panos Loukos, GSMA



PLENARY 2 - ACCELERATING INCLUSION OF UNDERSERVED GROUPS IN THE DIGITAL ECONOMY

MODERATOR	Ms. Georgette Jean-Louis	Managing Partner, JL Advisor
	Ms. Soraya Hakuziyaremye	Governor, National Bank of Rwanda
SPEAKERS	Dr. P. Nandalal	Governor, Central Bank of Sri Lanka
	Mr. George Awap	Assistant Governor, Bank of Papua New Guinea
	Prof. Esselina Macombe	Chief Executive Officer, Financial Sector Deepening Mozambique
	Robyn Oates	Head of Sustainable Finance, UN Women

This high-level plenary explored how policymakers and market actors can accelerate digital financial inclusion for underserved groups—including women, youth, rural populations, persons with disabilities, and displaced persons—while safeguarding integrity, trust, and consumer protection. Speakers emphasized that while digital transformation is inevitable, inclusion is a deliberate policy choice that requires coordination across regulation, innovation, and partnerships.

In a pre-recorded address, the FATF President, Ms. Elisa de Anda Madrazo underscored that “illicit finance rules should not stand in the way of access—integrity and inclusion must go hand in hand; they are two sides of the same coin.” She highlighted FATF’s updated standards to embed a proportionate, risk-based approach, calling for action against over-compliance and de-risking, and encouraging simplified measures for low-risk scenarios to keep more activity within the regulated sector.

Panelists shared national approaches translating commitments like the Kigali Statement into tangible outcomes. The National Bank of Rwanda showcased progress in narrowing the gender gap in financial inclusion to 4% through digital literacy, mobile money access for refugees, and strengthened cybersecurity supervision. Sri Lanka and Papua New Guinea emphasized balancing innovation with consumer trust, while FSD Mozambique and UN Women stressed gender-smart, human-centered, and data-driven design approaches.

Consensus emerged around several points: the deliberate structuring of digital inclusion initiatives to reach the most excluded populations, the integration of consumer protection and integrity safeguards, and the alignment of innovation with gender equity and social resilience objectives. Notable policy ideas included interoperable mobile wallets for refugees, tiered digital KYC approaches, and gender-disaggregated data for informed policymaking. The session concluded that intentional, coordinated, and inclusive policy frameworks are essential to ensure that digital transformation reduces—not reinforces—inequalities.



CLOSING CEREMONY OF THE 2025 GLOBAL POLICY FORUM

CLOSING REMARKS

Mr. Ebson Uanguta

Deputy Governor, Bank of Namibia

Dr. Alfred Hannig

Chief Executive Officer, Alliance for Financial Inclusion

The closing ceremony of the AFI GPF 2025 marked the culmination of a week dedicated to advancing financial inclusion worldwide. The ceremony celebrated the achievements of the forum, which focused on translating innovative ideas into concrete actions to improve financial access for vulnerable populations.

In his closing address, Deputy Governor Ebson Uanguta reflected on Namibia's financial inclusion journey, tracing its evolution from having no ATMs at independence in 1990 to participating in global dialogues on digital currencies today. He emphasized that progress in central banking must be anchored in sustainability through inclusion, ensuring financial systems empower citizens to save, invest, and build resilience. While noting the rise in financial access from 51% to 78% over the past decade, he acknowledged ongoing challenges such as youth unemployment and inequality, urging that the commitments made at the forum translate into tangible impact. He congratulated AFI members for adopting the Swakopmund Call to Action, the 2025 Inclusive FinTech Showcase winners, and the first AFI Engage Fellows, recognizing their contributions to advancing inclusive finance. Deputy Governor Uanguta also paid tribute to Governor Johannes !Gawaxab, Deputy Governor Leonie Dunn, the Bank of Namibia team, and local partners for their

dedication in hosting an event of global significance, while extending appreciation to Dr. Alfred Hannig and the AFI team for their steadfast partnership. He further commended the young Namibian professionals who collaborated with international counterparts, embodying the spirit of inclusion and aspiration, and closed by thanking all delegates for being part of Namibia's story—one of diversity, resilience, and possibility—leaving a lasting legacy in Swakopmund.

Dr. Alfred Hannig, Chief Executive Officer, AFI, commended the Bank of Namibia for its exemplary leadership and collaboration in hosting the 2025 Global Policy Forum in Swakopmund, describing the event as a true reflection of "one team, one dream." He highlighted the forum's key outcomes, including the Swakopmund Call to Action, the Cyber Resilience Africa Project, the Financial Inclusion and Employment publication with the ILO, and the endorsement of the Working Group Strategy, alongside the AFI Global Financial Inclusion Awards and Inclusive FinTech Showcase. Dr. Hannig underscored the shared commitment to advancing inclusive finance that benefits women, rural communities, and underserved groups, and expressed deep appreciation to Governor Johannes !Gawaxab, Deputy Governors Ebson Uanguta and Leonie Dunn, the Bank of Namibia team, and the AFI team for their dedication in making the forum a success.



ANNOUNCEMENT OF THE 2026 GPF HOST

The Bank of Papua New Guinea (BPNG) was announced as the host of the next 2026 GPF, to be held in September 2026. In her remarks, Governor Elizabeth Genia expressed her excitement and gratitude for Papua New Guinea being selected as the next host, extending appreciation to Dr. Alfred Hannig and AFI for this unique opportunity for the Pacific region.

Papua New Guinea, renowned for its rich cultural diversity, vibrant traditions, and deep sense of community, will provide a fitting backdrop for this global gathering. The 2026 GPF will bring together distinguished leaders and experts in financial inclusion to exchange insights, foster collaboration, and strengthen efforts toward advancing inclusive and resilient financial systems worldwide.

The ceremony concluded with the official ringing of the gong to signify the close of the 2025 GPF, followed by the ceremonial handover of the gong.



ACRONYMS

AFAWA	Affirmative Finance Action for Women in Africa	FILAC	Financial Inclusion Initiative in Latin America and the Caribbean
AFI	Alliance for Financial Inclusion	FISPLG	Financial Inclusion Strategy Peer Learning Group
AfPI	African Financial Inclusion Policy Initiative	FSC	Financial Services Commission
AGM	Annual General Meeting	GDP	Gross Domestic Product
AI	Artificial Intelligence	GIF	Gender Inclusive Finance
ARFIPI	Arab Region Financial Inclusion Policy Initiative	GPF	Global Policy Forum
BERH	Behavioral Economic Research Hub	GSMA	Global System for Mobile Communications Association
BMZ	Federal Ministry for Economic Cooperation and Development	GSP	Global Standards Proportionality
BNM	Bank Negara Malaysia	IDRC	International Development Research Centre
BoN	Bank of Namibia	IGF	Inclusive Green Finance
BPNG	Bank of Papua New Guinea	IGO	Intergovernmental Organization
CBBH	Central Bank of Bosnia and Herzegovina	ILO	International Labor Organization
CBDC	Central Bank Digital Currency	IPA	Innovations for Poverty Action
CDD	Customer Due Diligence	IPS	Instant Payment System
CEMC	Consumer Empowerment and Market Conduct	KYC	Know-Your-Customer
CEO	Chief Executive Officer	MSME	Micro, Small and Medium Enterprises
CKX	Competition Enablers Knowledge Exchange	PIRI	Pacific Islands Regional Initiative
DFS	Digital Financial Services	PPP	Public-private partnerships
DFSWG	Digital Financial Services Working Group	RTP	Real Time Payments
DPI	Digital Public Infrastructure	SAP	Strategic Action Plan
ECAPI	Eastern Europe and Central Asia Policy Initiative	SARFII	South Asia Regional Financial Inclusion Initiative
ESG	Environmental, Social and Governance	SME	Small and medium enterprises
FATF	Financial Action Task Force	SMEF	SME Finance
FICA	Financial Inclusion Country Assessment	USSD	Unstructured Supplementary Service Data
FICSOC	Financial Industry Command Security and Operation Centre	WFP	World Food Program
FIDI	Financial Inclusion Data and Impact	WG	Working Group
		WMSME	Women-Owned and Women-Led Micro, Small and Medium Enterprises



Alliance for Financial Inclusion

AFI, Sasana Kijang, 2, Jalan Dato' Onn, 50480 Kuala Lumpur, Malaysia

t +60 3 2776 9000 e info@afi-global.org www.afi-global.org

 Alliance for Financial Inclusion  AFI.History  @NewsAFI  @afinetwork