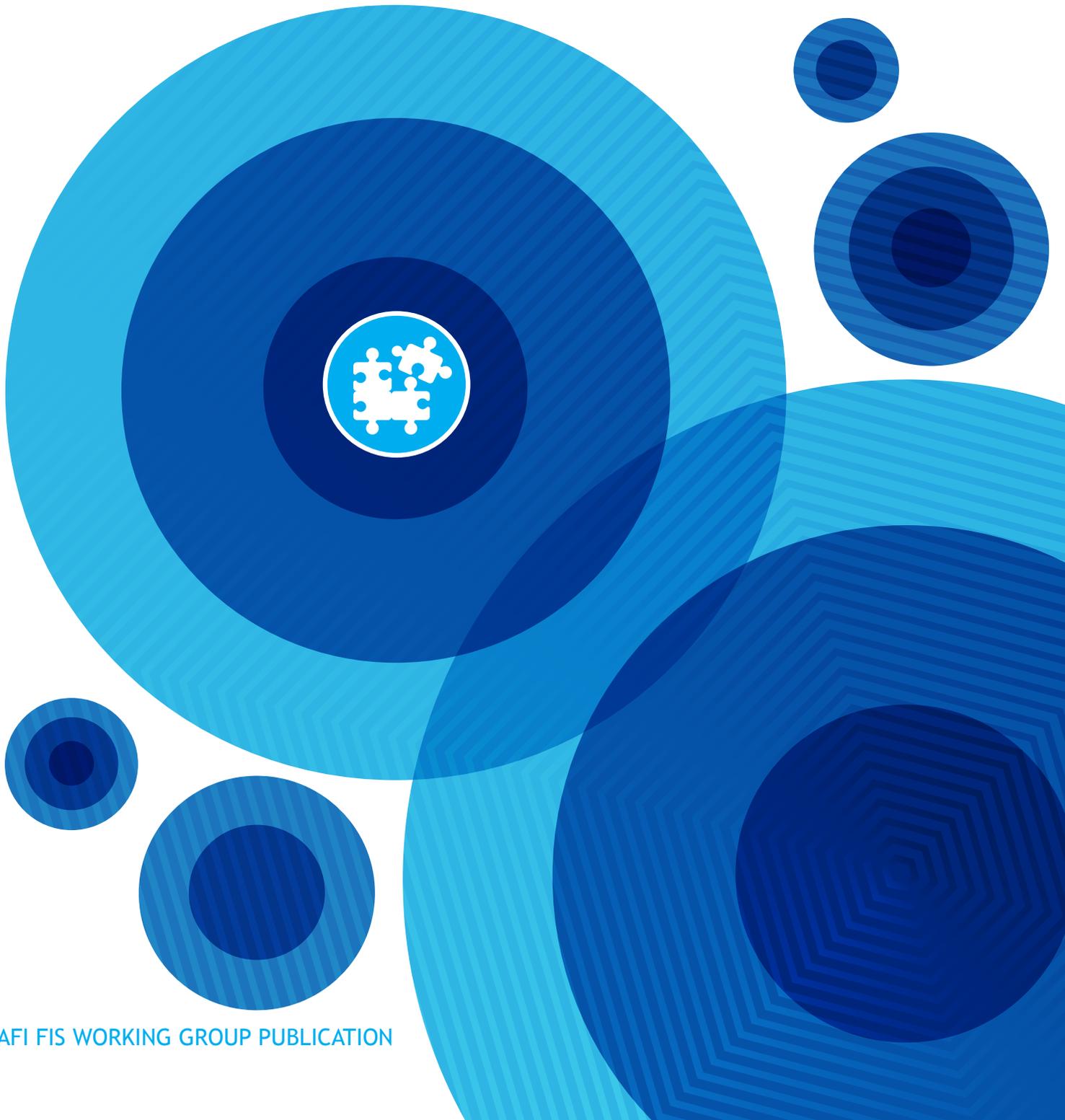


# NATIONAL COORDINATION AND LEADERSHIP STRUCTURE

Survey Report  
July 2017



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## ABOUT THIS SURVEY REPORT

The survey report was led by the National Leadership and Coordination Structure Subgroup of the AFI Financial Inclusion Strategy (FIS) Peer Learning Group.

The purpose of the survey is to highlight countries' practices and approaches relating to national leadership and coordination structure in the context of national financial inclusion strategies process.

The Subgroup formulated and used a template (See, Annex 1) to gather up-to-date information from its members on national leadership and coordination structure. Through the template the Subgroup sought two main types of information. The first type of information was on general aspects of FIS such as the modality adopted, the stage of FIS process and main areas of focus of the FIS. The second type of information sought covered the following:

- > Details on leadership
- > Details on national coordination mechanism
- > Strengths of the national coordination and leadership
- > Issues faced regarding national coordination and leadership; and
- > Lessons learned.

The survey was sent to all members of FIS PLG. 30 member institutions responded to the survey<sup>1</sup>. The information provided in this report was based on countries' practices in 2016<sup>2</sup>. The survey report is divided into two main sections. The first section provides the key analysis of the information collected from the survey and the second section features the responses of the individual country.

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1 Tonga's survey result not appended as Tonga has yet to develop any national coordination, but responded to the survey.

2 Survey responses were collected until October 2016.

## ANALYSIS OF RESPONSES

### BASIC CHARACTERISTICS OF RESPONDENTS

30 member institutions (approximately 64% of the countries represented in FIS PLG) responded to the request for the information. The completeness and the overall quality of the information varied to some extent although the overall quality was reasonably good. The regional distribution of the respondents indicates a significant diversity, as seen from Table 1.

Of the respondents, 18 countries (60% of the respondents) are in the process of implementing its national financial inclusion strategies (NFIS) while the other 12 (40%) are in various stages of formulating strategies.

### MODALITIES OF NFIS AND THE STAGES OF NFIS

The data reconfirm the overwhelming preference of the countries for the stand-alone modality in all geographical regions and income groups. Almost all the 18 countries already with NFIS at implementation stage have used this modality, except for Lesotho which embedded its strategies as part of its National Strategic Development Plan (NSDP) 2012 - 2017. Five of the seven countries still in the process of formulation have also chosen the stand-alone modality while only one country, namely Sao Tome and Principe, seem to have chosen the financial sector strategy modality. Based on the information provided, Costa Rica which is at a very early stage in the strategy process, has not yet decided on which modality would be used. The data tend to suggest the wider recognition of the suitability of this modality as a tool to advance financial inclusion in diverse country contexts.

Many countries seem to have made concerted efforts to closely link their NFIS to overall economic development or poverty reduction-related strategies. Indonesia's revised national strategy for financial inclusion is aligned with the Government's Mid-Term Plan for Development. Peru's NFIS is aligned with the national plan called Bicentennial Plan: Peru Towards 2021 and the "National Strategy for Development and Social Inclusion: Include to Grow". Colombia's NFIS is aligned with the National Development Plan (2014-2018). Similarly, Burundi's NFIS is aligned with the objectives of the "Strategic Framework for Growth

and the Fight Against Poverty" while Fiji has made an effort to link its NFIS with the national mid and long-term development plan.

### LEADERSHIP

Recognizing its crucial importance, G20 listed "leadership" as the Principle number one in the G20 Principles for Innovative Financial Inclusion. The executive brief published by AFI on the G20 Principles for Innovative Financial Inclusion<sup>3</sup> highlighted that, "experience from around the world has underlined that government leadership and commitment at the highest level is an essential condition for increasing financial inclusion". More importantly, that leadership is vital to ensuring that increased financial inclusion successfully translates into progress in alleviating poverty." However, for successful formulation and implementation of NFIS, the entire strategy process must be led by the right leadership that can cultivate a broad-based commitment to financial inclusion to help alleviate poverty from a range of diverse stakeholders without creating room for generating risks that can compromise the stability of the financial system.

#### How does the Central Bank of Nigeria's Leadership contribute to the strategy process?

"The Central Bank of Nigeria provides the leadership for the coordination of the Strategy. It has the financial, technical and institutional clout to galvanize the various stakeholders towards the performance of their defined roles and responsibilities. Its position as regulators of the banking sector, advisor to the government and credibility on national issues enable the Bank to gain respect from implementation parties. This has resulted in positive response to meetings and several for a on the strategy implementation. The Bank has been able to muster the support of government, other financial services regulators, financial service providers Apex institutions and associations amongst others in the implementation process."

Source: Extracted from the response of the Nigerian respondent to the FISPLG Survey (2016)

3 G20 and AFI.2011. G20 Principles for Innovative Financial Inclusion. p.2

TABLE 1: REGIONAL DISTRIBUTION OF THE RESPONDING COUNTRIES

REGION	MEMBER COUNTRIES RESPONDED
ASIA	Bangladesh, Bhutan, Cambodia, India, Indonesia, Philippines
THE PACIFIC	Fiji, Samoa, Solomon Islands, Tonga, Vanuatu
SUB-SAHARAN AFRICA	Burundi, Democratic Republic of Congo, Lesotho, Madagascar, Mozambique, Nigeria, Sao Tome and Principe, Senegal, Swaziland, Tanzania, Uganda
LATIN AMERICA AND THE CARIBBEAN	Colombia, Costa Rica, Haiti, Mexico, Peru
MIDDLE EAST AND NORTH AFRICA	Palestine
EUROPE AND CENTRAL ASIA	Tajikistan, Turkey

Available global information has indicated that in many countries Central Bank has taken the leadership. The FIS PLG survey data reconfirm this. In 11 of the 30 countries responded to this section of the survey, Central Bank provides the leadership (Table 2). Four respondents have established an apex committee as the governing body to provide leadership of the NFIS process, which comprise mainly relevant government bodies or agencies, including the central bank. This includes Samoa having the National Financial Inclusion Taskforce and the Philippines has established the Financial Inclusion Steering Committee. In Turkey, the leadership is provided by the Financial Stability Committee while Mexico established the National Council for Financial Inclusion. Even with the establishment of an apex committee, Central Bank is seen to be playing key leadership role within the committee. This is evidenced in Samoa and the Philippines where the Governor is the Chair of the committee.

Interestingly, the survey data suggest that the ministries of finance<sup>4</sup> have also begun to play an increasingly important role by providing leadership for NFIS process. The survey data (Table 2) reveal that in 10 of the 30 countries, such ministries have taken the leadership. Included in this category of countries are Colombia, Indonesia, India, Mozambique, Peru, Swaziland and Uganda, among others. In Palestine, the Palestine Monetary Authority (equivalent of a central bank) has joint leadership with the Palestine Capital Markets Authority.

### NATIONAL COORDINATION MECHANISMS

The survey also sought information on the type and structure of national coordination mechanism, the stakeholders involved and their specific roles and the

reasons behind their involvement in the mechanism. Generally, a coordination structure is the main institutional mechanism to ensure coordination among key stakeholders to accomplish the task of formulation and/ or implementation of NFIS. However, it can take different forms as indicated in the responses.

The response to the survey for information on coordination has been overwhelming. The responses are a clear reflection of the near universal recognition of the pivotal role of national coordination in the strategy process. First, nearly all respondents seem to have admitted the critical role of coordination for success of the strategy process. A vast majority of the countries have made a concerted effort to put in place an institutional structure for coordination.

Table 3 provides selected information about the coordination mechanisms in place in 18 countries with NFIS.

All the 18 countries with NFIS have a functioning coordination structure of some sort (Table 3). 14 of the 17 countries with a coordination structure have chosen an inter-agency task force or council to lead the coordination activities. Three countries (Lesotho, Madagascar and Nigeria) have deviated from the common practice by establishing a dedicated office for coordination. Nigeria has set up a Strategy Coordination Office at the Central Bank while Madagascar has set up a dedicated unit at the Treasury Department of the Ministry of Finance

<sup>4</sup> In certain countries, the relevant ministries are ministries of economy and finance or ministries of finance, planning and economic development.

**TABLE 2: INSTITUTIONS PROVIDING LEADERSHIP FOR NFIS (BY REGION)**

REGION	CENTRAL BANK	MINISTRY OF FINANCE/ MINISTRY OF ECONOMY AND FINANCE/ MINISTRY OF FINANCE, PLANNING AND DEVELOPMENT	CENTRAL BANK + ANOTHER AGENCY	INTER-AGENCY COMMITTEE THAT INCLUDES CENTRAL BANK
ASIA	Bangladesh, Cambodia, Bhutan	India; Indonesia	-	Philippines
SSA	Burundi; Nigeria Tanzania, Lesotho	Madagascar; Mozambique; Swaziland; Uganda, Senegal, Democratic Republic of Congo	-	-
LAC	Haiti	Colombia; Peru	-	Mexico
PACIFIC	Fiji, Vanuatu, Solomon Islands	-	-	Samoa
MENA	-	-	Palestine	-
EUROPE AND CENTRAL ASIA	-	-	-	Turkey
<b>TOTAL NUMBER OF COUNTRIES</b>	<b>11</b>	<b>10</b>	<b>1</b>	<b>4</b>

Notes: Four respondents - Costa Rica, Tajikistan, Tonga, and Sao Tome and Principe, have yet to formally identify the institution that will provide leadership in the NFIS process.

Source: FIS PLG Survey, 2016.

for the purpose. Lesotho has established the Financial Development Strategy Secretariat with staffing resources provided by the Central Bank.

Another important information revealed by the responses relates to the private sector participation in the coordination structures. Seven of the 14 countries with both NFIS in place and an inter-agency coordination structure have provided space for private sector participation in the coordination mechanisms. While the other half of the 14 countries have not formally provided opportunity for the private sector representatives. Some respondents such as the Philippines clarified that the Financial Inclusion Steering Committee (FISC), which is the high-level coordinating body, is responsible for public-private coordination and collaboration even though private sector is not part of the FISC membership. In Mexico case, the National Council for Financial Inclusion or CONAIF who is the responsible body for the overall design and implementation of Mexico NFIS, has set up the Coordination Committee which serves the role as a communication channel between regulatory authorities and all relevant stakeholders including the private sector. Representatives of the private sector sit in the Coordination Committee. Nevertheless, respondents in general acknowledged the important role of the private sector to contribute towards an effective implementation process, irrespective of the formal representation in the coordinating body.

It also worth highlighting some of the finer details beyond the generic structures shown in Table 3. For example, in the case of Turkey, the Financial Stability Committee (FSC) chaired by the Deputy Prime Minister and comprise the Undersecretary of Treasury, Governor of the Central Bank, Heads of Banking Regulation and Supervisory Agency, Capital Markets Board and Saving Deposit Insurance Fund, leads the financial inclusion activities as a high-level coordination mechanism. However, the responsibility for coordination of the Financial Education Action Plan of the NFIS rests with the Capital Markets Board, while the Consumer Protection Action Plan rests with the Banking Regulation and Supervision Agency. It appears that other committee members assist the FSC to carry out general coordination of the implementation of the NFIS.

The survey also revealed that Central Bank in these countries play a key role in overall coordination of NFIS implementation, irrespective of its formal role in an inter-agency coordination body. This is understandable given that central bank activities cut-across many key areas of financial inclusion in general. For example, in the Indonesian case, while the National Committee for Financial Inclusion (NCFI) led the overall coordination process, Bank Indonesia as the Central Bank acts as an important coordinator in financial inclusion efforts and the main representative for international forum.

**TABLE 3: SELECTED DATA ON COORDINATION STRUCTURES (COUNTRIES WITH NFIS)**

COUNTRY	COORDINATION MECHANISM	CHAIR	PRIVATE SECTOR REPRESENTATION
BURUNDI	National Financial Inclusion Coordination & Monitoring Committee	Second Vice Presidency	No
COLOMBIA	Multi-sector Commission for Financial Inclusion	Ministry of Finance	No
FIJI	National Financial Inclusion Taskforce	Governor, Reserve Bank	Yes
HAITI	National Steering Committee	Central Bank	No
INDIA	Financial Inclusion Advisory Committee	Unspecified	Yes
INDONESIA	National Council for Financial Inclusion	President (Country)	No
LESOTHO	Financial Development Strategy Secretariat	-	No
MADAGASCAR	Dedicated Unit at Treasury Department of Ministry of Finance	-	No
MEXICO	National Council for Financial Inclusion	Unspecified	No
MOZAMBIQUE	National Financial Inclusion Committee	Governor, Central Bank	Yes
NIGERIA	The Strategy Coordination Office	-	No
PERU	Multi-sectoral Commission for Financial Inclusion	Ministry of Economy & Finance	No
PHILIPPINES	Financial Inclusion Steering Committee	Governor, Central Bank	Not at FISC level
SAMOA	National Financial Inclusion Taskforce	Governor, Central Bank	Yes
SOLOMON ISLANDS	National Financial Inclusion Taskforce	Governor, Central Bank	Yes
TANZANIA	National Steering Committee	Central Bank	Yes
TURKEY	Financial Stability Committee	Deputy Prime Minister	No
VANUATU	National Financial Inclusion Taskforce	Governor, Reserve Bank	Yes

Source: FIS PLG Survey, 2016

The survey results also throw some light on the coordination mechanism of countries still in the process of formulation of NFIS. Table 4 presented the information of 11 respondents related to this.

A striking feature that comes out of the information presented in Table 4 is the diversity of coordination arrangements for the formulation of NFIS. First, five of the 11 countries in this category do not yet have any formal structure primarily because they are at very early stages in the strategy formulation process. Of the four countries that have moved beyond the early stage, three countries (Palestine, Swaziland and Uganda) operate with formal inter-agency coordination structures while the other one (Cambodia) ensures coordination through a Technical Working Group established at the Central Bank.

In Palestine, coordination is a responsibility of the National Steering Committee co-chaired by the Palestine Monetary Authority (PMA) and the Palestine Capital Markets Authority (PCMA). Perhaps this may be a unique case where a capital market regulator plays both shared and leading roles in coordination. In Bangladesh, multiple arrangements - a project office, a task force to coordinate digital finance related work and central bank involvement - are being used for coordination. The case of Swaziland merits special mention.

In Swaziland, the coordination of NFIS formulation is the responsibility of an inter-agency Task Team. However, under the planned NFIS to be implemented, Swaziland plans to establish an inter-agency Financial Inclusion Coordination Council (FICC) and to upgrade the Microfinance Unit at the Ministry of Finance to become the Financial Inclusion Agency. This Agency functions as the Secretariat to the FICC and coordinate implementation of the NFIS, among other things. The FICC will be chaired by the Minister of Finance and the Governor of the Central Bank will be the Deputy Chair.

Most countries seem to have made a special effort to include other financial regulators as members of the inter-agency coordination structures. Uganda stands out in this respect because it has brought in almost all financial sector regulators into the structure including the Uganda Retirement Benefits Regulatory Authority and the Financial Intelligence Authority. The inclusion of the insurance sector regulators and capital markets regulators as members of the coordination bodies seems to be becoming more common than before. Insurance regulators have been made members in the coordination structures of Uganda, Turkey, Peru, Vanuatu, Nigeria and Mozambique, for example. The capital market regulators are members of the structures in Uganda, Turkey, Mozambique and Palestine.

**TABLE 4: SELECTED DATA ON COORDINATION STRUCTURES (COUNTRIES IN THE PROCESS OF FORMULATION OF NFIS)**

COUNTRY	COORDINATION MECHANISM	CHAIR/LEADER	PRIVATE SECTOR PARTICIPATION
BANGLADESH	Business Finance for the Poor in Bangladesh Project; A Task Force to coordinate Digital Financial Inclusion exists. Central Bank plays a role in overall coordination	The latter is chaired by the Director General (administration) of the Prime Minister's Office	Not stated
BHUTAN	Yet to be developed	N/A	N/A
CAMBODIA	Technical Working Group at the central bank	Central Bank	Not stated
COSTA RICA	Yet to be developed	N/A	N/A
DEMOCRATIC REPUBLIC OF CONGO	Steering Committee for the Development of the National Strategy for Financial Inclusion	Ministry of Finance	Yes
PALESTINE	National Steering Committee	Palestine Monetary Authority and Palestine Capital Markets Authority (Co-chairs)	Yes
SAO TOME & PRINCIPE	Yet to be developed	N/A	N/A
SENEGAL	Yet to be developed	N/A	N/A
SWAZILAND	A Task Team coordinates FIS formulation; Microfinance Unit at MoF will be upgraded to become Financial Inclusion Agency to be responsible for coordination of FIS implementation, among other things.	UMinistry of Finance	No
TAJIKISTAN	Yet to be developed	N/A	N/A
UGANDA	Inter-Institutional Committee on Financial Inclusion	Ministry of Finance & Economic Development	Not stated

Source: FIS PLG Survey, 2016

There is lack of information in the survey results regarding participation of telecommunication sector regulators in the NFIS coordination bodies. This gap can be further explored by FIS PLG given that digital financial services constitute an integral part of most NFIS and its role will rapidly increase in the years to come.

Based on the survey results, it appears that typical coordination structure consists of heads or senior level representatives of the following public and private sector agencies:

- > Central Bank
- > Non-Bank Financial Institution Supervisory Agency
- > Ministry of Finance
- > One or two Ministries dealing with the real sector
- > Insurance Regulatory Agency
- > Telecommunication Regulatory Agency
- > Capital Markets Regulatory Agency
- > Bankers' Association
- > Microfinance Association

### MECHANISMS USED TO EMPOWER AND SUPPORT COORDINATION STRUCTURES

The coordination structures work more effectively when they are empowered and strengthened. Table 5 presents information on these mechanisms. The information provided in the survey indicate a range of mechanisms used by different countries to empower and support the national coordination structures. However, three empowering mechanisms stand out.

One is creating coordination structures through a mandate from a high-level political or administrative authority. The other is to assign the leadership of the apex coordination body to a head of a key stakeholder institution with considerable credibility and recognition within the financial sector or to a very senior political figure in the government. Thus, in most countries a Governor or a Deputy Governor of the central bank chairs the coordination body.

In Burundi, Second Vice Presidency chairs the National Financial Inclusion Strategy Coordination and Monitoring Committee. In Turkey, the Financial Stability Committee responsible for overall coordination is empowered by the chairmanship of the Deputy Prime Minister. Peru's Multisectoral Commission for Financial Inclusion created in 2014 through a Supreme Decree is chaired by the Ministry of Economy and Finance. Colombia also created its Multisector Commission for Financial Inclusion through a Decree (2338) issued in 2015. Indonesia is in the process of using similar legislative approach as to empower and strengthen the coordination structure.

The third most common empowering mechanism has been to include senior level representatives as members of the coordination structure. For example, the members of the coordination committee in Burundi includes the Minister of Finance and the Governor of the Central Bank. Tanzania's National Steering Committee is made up of members at

the level of Directors and Commissioners from 19 key agencies of the government, among others.

### KEY TRENDS AND POLICY IMPLICATIONS

As the 2010 AFI Survey Report on financial inclusion policy in developing countries<sup>5</sup> highlighted, "strong leadership is always the foundation of the development of a national vision and strategy for financial inclusion, and this leadership empowers policymakers to be innovative and take reasonable risks to create a more inclusive financial sector".

The FIS PLG survey provides strong evidence to reaffirm this critical importance on the role of leadership. The emphasis placed on the role of leadership in the strategy process has gathered considerable momentum in recent years. Leadership has manifested itself in different forms across countries and this trend continues. In many countries, central banks are taking a leadership role in coordination bodies of different sort. Through their leadership they have made a concerted effort to strengthen the nexus between financial inclusion strategy and the broader financial sector development.

While the dominant role of Central Banks continues, the survey respondents have emphasized the growing role of other players. The direct engagement of key political figures in coordination seems to be increasing as shown by the experience of Burundi, Indonesia, Peru and Turkey. The entry of government ministries such as the ministries of finance as leading players has also increased.

The increasing engagement of the ministries of finance and other similar government agencies led by politicians tends to suggest the increasing importance of the political economy in formulation and implementation of NFIS. Their leadership may generate incentives for other stakeholders to be more committed and dynamic partners in the process. It may also facilitate mobilization of financial resources required in the strategy process<sup>6</sup>. At the same time, they may bring increasing pressure to policymakers to strengthen the links between financial inclusion and macro-economic goals such as inclusive growth and poverty reduction in line with their key political and economic agenda. For example, if a ministry of agriculture and rural development is involved in the coordination structure, it is natural for the ministry to promote financial inclusion measures for farmers and rural people. Such coordination structure may be more beneficial and effective particularly for low income and lower-middle income countries with relatively low economic growth, high poverty and unemployment levels, and greater income inequalities.

5 AFI. (Undated). The 2010 AFI survey report on financial inclusion policy in developing countries. Bangkok. p.9

6 Many respondents have drawn attention to the problem of resource inadequacy for coordination, among other things.

**TABLE 5: MECHANISMS USED FOR EMPOWERING AND STRENGTHENING OF COORDINATION STRUCTURES OF SELECTED RESPONDENTS**

COUNTRY	MECHANISMS USED FOR EMPOWERMENT	MECHANISMS USED FOR FURTHER STRENGTHENING
BANGLADESH	Establishing formal links with senior officials of the Prime Minister's Office	
BURUNDI	Vice President's chairmanship in the Coordination Committee; Inclusion of the Minister of Finance and the Governor of the central bank as members of the Committee	
CAMBODIA	Bring on board Deputy Governor of the central bank as chair of the NFIS Task Force	
COLOMBIA	Created the Multisector Commission for Financial Inclusion through Decree 2338 in 2015	
FIJI, SOLOMON ISLANDS AND VANUATU	Leadership of the central bank in the National Financial Inclusion Task Force (NFIT)	Secretariat and technical support of the central bank; inclusion of private sector in the coordination body; working groups.
HAITI	Assigned the responsibility for coordination to a Presidential Commission	Inter-agency National Steering Committee and a dedicated Secretariat at the central bank to provide support
INDIA	Bringing in key government representatives and other financial regulators in the Financial Advisory Committee (FIAC)	
INDONESIA	In the process of establishing a National Council for FI under the leadership of the President; Coordination to be made a responsibility of the Coordinating Ministry of Economic Affairs.	
LESOTHO	Coordination is led by the Central Bank under the Financial Development Strategy Secretariat, bringing in credibility and technical knowledge.	
MADAGASCAR	Led by the Ministry of Finance through a dedicated structure.	
MEXICO	CONAIF, the National Council for Financial Inclusion is the apex body leading the NFIS design and implementation. Made up of MOF, Governor of the Central Bank and Heads of other financial regulators. CONAIF was created by a Presidential Decree (enacted in law).	Technical and coordination support by Financial Education Committee, Follow-up Group and Coordination Committee (serves as a communication platform). Additional Working Groups will be established to focus on specific topics.
MOZAMBIQUE	Linking coordination of the NFIS with the implementation of the Financial Sector Development Strategy; Bring in board the Governor of the central bank as the chair of the NFI Committee	
PALESTINE	Joint leadership of the Steering Committee by PMA and PCMA	Project management unit and a technical committee to support the Steering Committee
PERU	Create the coordination body through a Supreme Decree (March 2014). This entity is chaired by the Ministry of Economy and Finance	
PHILIPPINES	Coordination led by Governor of the central bank as Chair of the Financial Inclusion Steering Committee (FISC)	Received full mandate/buy-in from heads of FISC agencies. FISC received mandate under Executive Order No.208 (Presidential Directive)
TANZANIA	The requirement that representative of the coordination body should be at the level of Directors and Commissioners of 19 key stakeholder agencies	A National Technical Committee and National Secretariat (at the central bank) to support the coordinating body
REPUBLIC OF TURKEY	Bring on board the minister responsible for Treasury (currently the Deputy Prime Minister for economic and financial affairs) as the chair of the coordinating body	
SWAZILAND	Leadership of the Ministry of Finance. Strong commitment by the government.	
UGANDA	Assignment of the chairmanship of the Committee on FI to the Ministry of Finance, Planning and Economic Development	

There seems to be other implications as well. It is possible to argue that increased engagement of agencies driven by political leaders may tend to exert pressure on policymakers to design overly ambitious NFIS primarily to meet their political aspirations. This may also expose the NFIS implementation to the potential of greater vulnerabilities from political changes. Therefore, it is important for financial policymakers to pay greater attention to measures that could minimize potential risks for successful implementation of NFIS.

Nigeria's experience highlights this issue. The NFIS of Nigeria was launched in October 2012. However, both the Financial Inclusion Steering Committee and the Financial Inclusion Technical Committee were inaugurated only in January 2015, after 26 months from the launching of the NFIS. Based on the Nigerian respondent of the survey, "the change of guard in Government and Federal agencies in Nigeria resulted in delayed implementation across several agencies."

A number of other discernible trends related to leadership and coordination structures also seem to have important implications to the strategy process. The greater engagement of the telecommunication, insurance, capital markets and pension regulators is one such trend. The rapid application of new technology in disrupting the financial services industry suggests that the telecommunication and insurance regulators are likely to carve out a bigger space for themselves as leaders in the near future. However, the technological disruptions are unlikely to dramatically diminish the leadership role of the Central Banks and other financial sector regulators. What is more likely to emerge is a landscape in which Central Banks and other financial sector regulators will adopt a shared leadership modality within an inclusive system that accommodates diverse stakeholders.

These trends also seem to have important implications for the formulation and coordination in financial inclusion strategies in the medium-term. First, the formulation of national strategies will have to be done in a more consultative manner than at present. While this may make formulation a more complex task, there may be greater opportunities for improvement of the quality of the strategies at the onset. Second, the political economic factors will assume much greater importance within the emerging countries environment. The risks associated with overlooking political economic factors will be greater. The quality of NFIS will be driven more by the extent to which the financial policymakers can strike a balance between the technical and economic factors on one hand and political factors on the other. Third, the coordination of implementation of national strategies is likely to become an even more challenging issue than at present.

The current trend in coordination structures appear to be to increase the size of the structure by accommodating more and more members following the principles of inclusiveness. At the early stages, the structures tended to be small and consisted only of public sector key stakeholders. This is no longer the case in most countries. The accommodation of key stakeholders in the private sector is undoubtedly a necessary condition for success.

However, the size of the structure seems to matter. It appears that there is a trade-off between the size of the structure and the quality of and the efficiency with which coordination is achieved after the size exceeds a certain threshold point. Identifying the threshold point however, is an empirical question.

The capacity to achieve a higher level of coordination will be driven more by the ability to influence the scale of supply to the unbanked and its quality, rather than by the level of authority given by a mandate or a law. In this context, the "consultative modality" of coordination in which a coordination body is structured in the form of a national task force or a steering committee consisting of representatives of a range of diverse players is likely to become the most widely used modality for coordination. And the overall position of the private sector stakeholders in coordination bodies will be much greater than at present in the medium-term. This development will also be further reinforced by the increasing importance of public-private partnerships for financial inclusion. The space given to the private sector will also be a more significant factor contributing to the empowerment of coordination structures than other empowering mechanisms discussed earlier in this report.

The absolute necessity to strengthen the nexus between financial inclusion on the one hand and inclusive growth, poverty reduction, employment creation and reduction of income inequalities on the other hand will also increase coordination challenges. The simple logic behind this hypothesis is that to ensure a more robust nexus, the policymakers responsible for financial inclusion coordination will be compelled to deal with a range of stakeholders whose core areas of activities lie outside financial inclusion and who may not have a high-level of understanding of the complexities in advancing financial inclusion in a manner that will lead to sustainable improvements of peoples' welfare.

## CONCLUSION

The respondents of the survey have provided a great deal of information on the current status and issues in leadership and coordination. Although the survey did not capture all AFI member institutions with NFIS or in the process of NFIS formulation, the information provides useful insights to refine the agenda of FIS PLG not only on leadership and coordination but also on the NFIS process in general.

The current trends taken as a whole tend to suggest that the importance of leadership will assume even greater importance in the future. Issues surrounding leadership such as who should take leadership and how it should manifest itself in the process will be much more complex than they are now. The preferred modality of leadership in most cases is likely to be one of “shared leadership”. The challenges in achieving a desired level of coordination will also increase significantly. And at the same time the level of significance of coordination is most likely to move up to that of a deal-breaker. Those countries that can deal effectively, efficiently and speedily with the complexities of coordination will move forward a lot faster than others.

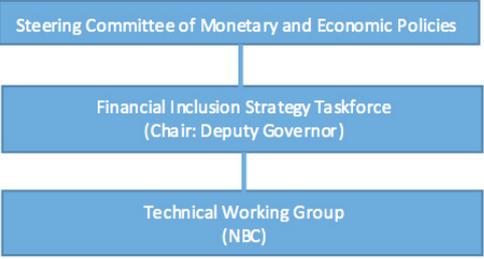
The survey findings also indicate opportunities for FIS PLG to pay greater attention to the emerging landscape of financial inclusion and to identify coordination issues in an evolving and rapidly changing environment. This would provide better guidance to the policymakers on how to respond to these issues to achieve sustainable financial inclusion in a more dynamic institutional and market environment. The currently used seemingly “static” approach to leadership and coordination has to give way to a more “dynamic” approach. Accordingly, the work of the FIS PLG may need to be underpinned by outcomes of rigorous research on financial inclusion. FIS PLG, while continuing the current practice of producing general cross-country experience-based knowledge products, may also consider producing in-depth single-country case studies to gain deeper insights on the country-specific dynamics of the financial inclusion strategy process.

## COUNTRIES SURVEY RESPONSES

1	<b>Please state your country:</b>	<b>BANGLADESH</b>
2	<b>Financial Inclusion Strategy Modality (Stand-Alone, Financial Sector Strategy, Overall Development Strategy, Others (Please specify):</b>	National Financial Inclusion Strategy shall be Stand-Alone strategy focusing on inclusive finance emphasizing on digital financial inclusion and gender gap minimization.
3	<b>Stage of Financial Inclusion Strategy (FIS) and Description of the FIS (Explain briefly)</b>  <i>Please provide information about status of the FIS (formulation vs. implementation) and timeline of the FIS (launch, approval and adoption dates)</i>	<p>Stage of FIS: A national level dialogue on National Financial Inclusion Strategy (NFIS) was held on February 13, 2016 which kicked off the NFIS development process. Under the BFP-B project supported by DFID, a resource team will be hired to draft a NFIS for Bangladesh. The hiring process has already been initiated. The task will be started soon.</p> <p>In the interim, a number of government strategy documents highlight the importance of financial inclusion. For example, several references to inclusive finance (e.g., ensuring the expansion of post office savings banks and promoting economic growth through mobile channels) are included in the 7th Five Year Plan FY2016-2020<sup>8</sup> and the Strategic Plan (2015-2019) of Bangladesh Bank.</p>
4	<b>Leadership (Who leads the FIS)</b>  <i>Please provide detailed information regarding role of the leader (e.g. central bank, ministry of finance, treasury etc.) and why this organization has been entrusted with leadership (e.g. appointed, part of advocacy, track record and historical legitimacy etc.)</i>	<p>Bangladesh Bank, the central bank of the Bangladesh is moving forward in consultation with all stakeholders, including the Prime Minister's Office, the Finance Ministry and Bangladesh Telecommunications Regulatory Commission (BTRC) to formulate a draft on National Financial Inclusion Strategy.</p> <p>Bangladesh Bank, with the strategic support and guidance from the PMO and Banks and Financial Institutions Division (BFID) of MOF, has undertaken the task of developing a draft National Financial Inclusion Strategy for Bangladesh for onward submission to the Cabinet through BFID for approval. The committee is chaired by the Governor of Bangladesh Bank.</p>
5	<b>National Coordination Mechanism (Which organization or body is responsible for the coordination issues - if possible to draw a chart)</b>  <i>Please provide information about specific roles of participating parties of the national coordination mechanism with brief description of these participants, and why they have been assigned/involved as members of the coordination mechanism</i>	Bangladesh Bank, with the strategic support and guidance from the PMO and Banks and Financial Institutions Division (BFID) of MOF, has undertaken the task of developing a draft National Financial Inclusion Strategy for Bangladesh for onward submission to the Cabinet through BFID for approval. The process is facilitated by the BFP-B project supported by DFID. The project is executed and implemented by BFID and BB respectively.
6	<b>Strengths of the National Coordination and Leadership</b>	<ul style="list-style-type: none"> <li>&gt; Coordination among various stakeholders including various ministries, banks, telcos, etc.</li> <li>&gt; Broad-based consultation and participation by relevant ministries/agencies as well as stakeholders,</li> <li>&gt; Area to work with- Inclusive Finance (Agriculture credit, SME finance, Micro Finance, Green Finance), consumer centric product development including micro insurance and micro savings, inclusive service delivery channel, consumer protection, digital financial inclusion including MFS, financial literacy, appropriate data aggregation and integration.</li> </ul>
7	<b>Issues Faced Regarding Leadership and National Coordination</b>	<p>A taskforce including representatives from various stakeholders has been formed under the Chairmanship of Director General (Admin), PMO to coordinate the Digital Financial Inclusion initiatives. The scope of the taskforce will be:</p> <ul style="list-style-type: none"> <li>&gt; Accelerating the development process of National Strategy for Digital Financial Inclusion and provide necessary assistance to expert and advisory committee.</li> <li>&gt; Developing a model for effective financial inclusion in line with the NFIS and prepare general guidelines and decide on a timeframe to implement the model.</li> <li>&gt; Ensuring the implementation of financial inclusion programs through the Digital Centers established through-out the country.</li> <li>&gt; Coordinating among different stakeholders and provide necessary directions.</li> </ul>
8	<b>Lessons Learned</b>	<ul style="list-style-type: none"> <li>&gt; Co-ordination among various regulatory agencies and stakeholders is important;</li> <li>&gt; Digital financial inclusion is a crucial vehicle for overall inclusive growth;</li> <li>&gt; MSMEs and women entrepreneurs development is effective approach;</li> <li>&gt; MFIs could play vital role to enhance financial inclusion.</li> </ul>
9	<b>Please indicate other important issues pertaining to leadership and national coordination.</b>	

<sup>8</sup> "7th Five Year Plan FY 2016-FY2020: Accelerating Growth, Empowering Citizens," General Economics Division, Planning Commission, Government of the People's Republic of Bangladesh, 2015, [http://www.plancomm.gov.bd/wp-content/uploads/2015/10/7th\\_FYP\\_18\\_02\\_2016.pdf](http://www.plancomm.gov.bd/wp-content/uploads/2015/10/7th_FYP_18_02_2016.pdf).

1	Please state your country:	<b>BURUNDI</b>
2	Financial Inclusion Strategy Modality (Stand-Alone, Financial Sector Strategy, Overall Development Strategy, Others (Please specify):	Stand-Alone document
3	Stage of Financial Inclusion Strategy (FIS) and Description of the FIS (Explain briefly)  <i>Please provide information about status of the FIS (formulation vs. implementation) and timeline of the FIS (launch, approval and adoption dates)</i>	<p>In August 2012, a national survey on financial inclusion in Burundi was carried out in order to obtain a portrait of the existing financial inclusion situation and learn more about the demand and the constraints to financial inclusion. Following the survey, an expert advice was sought on ways to improve the legal, regulatory and institutional framework of the financial sector in order to increase financial inclusion in Burundi.</p> <p>In November 2013, the BRB organized a workshop in collaboration with AFI to discuss financial inclusion. This workshop brought together stakeholders active in financial inclusion and made it possible to draw up a list of proposals for increasing financial inclusion. The workshop was an opportunity to hear from national and international panelists who outlined their experiences with, and their vision for, various aspects of financial inclusion.</p> <p>The next step was for the Technical Committee of the NFIS Project to formulate a National Financial Inclusion Strategy, with the support of an expert. The NFIS was validated by the public in a workshop organized by the BRB in September 2014. After validation, it was presented to the Government for adoption and official launch before its implementation.</p> <p>Burundi is currently in the implementation phase of the National Financial Inclusion Strategy for a period of six years from 2015 to 2020.</p>
4	Leadership (Who leads the FIS)  <i>Please provide detailed information regarding role of the leader (e.g. central bank, ministry of finance, treasury etc.) and why this organization has been entrusted with leadership (e.g. appointed, part of advocacy, track record and historical legitimacy etc.)</i>	Central Bank has initiated and led the development of strategy to the stage of its launch. His implementation is now driven by a NFIS Coordination and Monitoring Committee and the second Vice-Presidency of the republic provides leadership.
5	National Coordination Mechanism (Which organization or body is responsible for the coordination issues - if possible to draw a chart)  <i>Please provide information about specific roles of participating parties of the national coordination mechanism with brief description of these participants, and why they have been assigned/involved as members of the coordination mechanism</i>	<p>The NFIS Coordination and Monitoring Committee has been established by Order No 121/VP2/0001 of January 19, 2015. This NFIS Coordination and Monitoring Committee is composed by representatives from the following institutions:</p> <ul style="list-style-type: none"> <li>&gt; Second Vice-Presidency of the Republic of Burundi, Chair</li> <li>&gt; Ministry of Finance and Economic Development Planning, Vice-Chair</li> <li>&gt; Bank of the Republic of Burundi, Secretary</li> <li>&gt; Ministry for Communal Development, member</li> <li>&gt; Ministry of Agriculture and Livestock, member</li> <li>&gt; Network of microfinance institutions (RIM), member</li> <li>&gt; Association of Banks and Financial Establishments (ABEF), member</li> <li>&gt; Confederation of the Associations of Agricultural Producers (CAPAD), member.</li> </ul> <p>These institutions are chosen because of their proximity to the majority of population which are poor and in need of formal financial services.</p>
6	Strengths of the National Coordination and Leadership	The institutions that make up The NFIS Coordination and Monitoring Committee are usually at the forefront of economic sector and follow the evolution of the economic and social life of the population. They know the real needs of the population in terms of financial inclusion.
7	Issues Faced Regarding Leadership and National Coordination	Political changes slow down the implementation process of the national strategy because it is unavoidable to take time to explain to the new leaders the importance of the national strategy. In addition, the budget for the implementation of the strategy remains a major problem.
8	Lessons Learned	The success of the strategy is the result of the contribution of different actors in different areas. The role of government is undeniable. The budget for the development and implementation of the strategy should be available to avoid delays on the timetable realization of activities.
9	Please indicate other important issues pertaining to leadership and national coordination.	

<p>1 Please state your country:</p>	<p><b>CAMBODIA</b></p>
<p>2 Financial Inclusion Strategy Modality (Stand-Alone, Financial Sector Strategy, Overall Development Strategy, Others (Please specify):</p>	<p>Financial Inclusion Strategy is stand-alone.</p>
<p>3 Stage of Financial Inclusion Strategy (FIS) and Description of the FIS (Explain briefly)</p> <p><i>Please provide information about status of the FIS (formulation vs. implementation) and timeline of the FIS (launch, approval and adoption dates)</i></p>	<p>Cambodia is formulating National Financial Inclusion Strategy. Results of demand side survey will be published and the supply side survey will be conducted in July 2016. And the National Inclusion Strategy is expected to be launched in November 2016.</p>
<p>4 Leadership (Who leads the FIS)</p> <p><i>Please provide detailed information regarding role of the leader (e.g. central bank, ministry of finance, treasury etc.) and why this organization has been entrusted with leadership (e.g. appointed, part of advocacy, track record and historical legitimacy etc.)</i></p>	<p>National Bank of Cambodia is the lead agency in formulating the Financial Inclusion Strategy.</p>
<p>5 National Coordination Mechanism (Which organization or body is responsible for the coordination issues - if possible to draw a chart)</p> <p><i>Please provide information about specific roles of participating parties of the national coordination mechanism with brief description of these participants, and why they have been assigned/involved as members of the coordination mechanism</i></p>	 <pre> graph TD     A[Steering Committee of Monetary and Economic Policies] --- B[Financial Inclusion Strategy Taskforce (Chair: Deputy Governor)]     B --- C[Technical Working Group (NBC)]     </pre>
<p>6 Strengths of the National Coordination and Leadership</p>	<p>Steering committee of Financial Inclusion composes of various stakeholders having sense of the ownership. National Bank of Cambodia established a technical working group to coordinate the formulation of the National Financial Inclusion Strategy.</p>
<p>7 Issues Faced Regarding Leadership and National Coordination</p>	<ul style="list-style-type: none"> <li>&gt; Resource constraints</li> <li>&gt; Coordination among agencies.</li> </ul>
<p>8 Lessons Learned</p>	
<p>9 Please indicate other important issues pertaining to leadership and national coordination.</p>	

1 Please state your country:	COLOMBIA
2 Financial Inclusion Strategy Modality (Stand-Alone, Financial Sector Strategy, Overall Development Strategy, Others (Please specify):	<p>Colombia developed a National Financial Inclusion Strategy.</p> <p>This means that several government institutions and some private representatives take part on building it. Additionally, it was posted publicly available in order to gather comments and suggestions from any actor interested on this topic.</p> <p>As a suggestion, it would be useful to have a definition on each of the modalities enunciated above.</p>
<p>3 Stage of Financial Inclusion Strategy (FIS) and Description of the FIS (Explain briefly)</p> <p><i>Please provide information about status of the FIS (formulation vs. implementation) and timeline of the FIS (launch, approval and adoption dates)</i></p>	<p>In the last ten years in Colombia there has been several legislative and regulatory initiatives aimed at creating an institutional framework to articulate and support a National Financial Inclusion Strategy. Some of the more relevant are summarized below:</p> <ul style="list-style-type: none"> <li>&gt; In 2006, through a public document known as “Conpes 3424” and through the Decree 3078, Colombia created a public Program named “Banca de las Oportunidades”. This Program has been in charge of developing projects in cooperation with public and privates actors to promote higher financial inclusion in the country.</li> <li>&gt; Some examples of such projects include: i) Subsidize the financial institutions interested on offering financial coverage in areas with none or low points of access to the financial system; ii) offering technical assistance to financial institutions to strength them and to adopt best practices and methodologies or to develop new products; iii) Open public audits to promote innovation and adoption of technology among financial institutions that helps to carry financial services to communities hard to reach.</li> <li>&gt; The last three National Development Plans defined by the government on turn have incorporated specific targets and goals related to financial inclusion. Some examples of these Plans are the Law 1511 of 2007 (National Development Plan 2006-2010); the Law 1540 of 2011 (National Development Plan 2010-2014), and the Law 1553 of 2015 (National Development Plan 2014-2018). The last one set specific targets related to reduction of dormancy rates of saving accounts; opening of specialized institutions on electronic payments (SEDPEs in Spanish), reduction on the use of current in the economy and the percentage of adults holding at least one financial product.</li> <li>&gt; Other important aspect has been the generation of information and indicators to measure and follow up the state of financial inclusion in the country.</li> <li>&gt; Banca de las Oportunidades in cooperation with the Superintendencia Financiera de Colombia produce since 2011, an Annual Financial Inclusion Report. Each year the main finding of this Report are socialized with public and private actors in order to help them on focalizing and defining priorities.</li> <li>&gt; Banca de la Oportunidades produces also a quarterly Report to follow up some indicators more frequently<sup>9</sup>.</li> <li>&gt; In 2015, Banca de las Oportunidades and the Superintendencia Financiera de Colombia produced together the First Demand Side Survey on Financial Inclusion. This information publicly available gives additional insides to identify gaps on the provision of financial services from the consumer perspective.</li> <li>&gt; The Decree 2338 of 2015 allows the creation of the Multisector Commission for Financial Inclusion to coordinate programs and initiatives defined by several ministries and other government institutions intend to promote higher financial inclusion in the country. Through this Commission, it will be possible to coordinate actions around priorities defined jointly.</li> <li>&gt; The Colombian National Financial Inclusion Strategy defined an action plan around set the following priorities: i) Promotion of more active use of financial services (particularly reduce the dormancy rate of saving accounts); ii) facilitate access and use of financial services in rural areas; iii) develop adequate financing products to fit the needs of SMEs and iv) implementing the financial and economic education strategy already defined in the country.</li> </ul>

<sup>9</sup> Las encuestas y reporte trimestrales y anuales de inclusión financiera se pueden consultar en: <http://www.bancadelasoportunidades.gov.co/portal/default.aspx>

<p><b>4 Leadership (Who leads the FIS)</b></p> <p><i>Please provide detailed information regarding role of the leader (e.g. central bank, ministry of finance, treasury etc.) and why this organization has been entrusted with leadership (e.g. appointed, part of advocacy, track record and historical legitimacy etc.)</i></p>	<p>The Ministry of Finance in head of the Financial Regulation Unit (URF in Spanish) is the institution entrusted with the leadership.</p> <p>The Decree 2338 of 2015 created the institutional framework for the coordination and cooperation of public and private actors around the actions required to reach the goals defined regarding financial inclusion.</p> <p>Among the responsibilities of the Multisector Commission for Financial Inclusion are: define the mechanisms of coordination, approve the projects and resources dedicated to those projects and define the mechanisms for monitoring the developing of the projects and the progress of goals.</p>
<p><b>5 National Coordination Mechanism (Which organization or body is responsible for the coordination issues - if possible to draw a chart)</b></p> <p><i>Please provide information about specific roles of participating parties of the national coordination mechanism with brief description of these participants, and why they have been assigned/involved as members of the coordination mechanism</i></p>	<p>Even though the Decree 2338 of 2015 created the Multisector Commission for Financial Inclusion, right now the approval of the coordination mechanism is taking place<sup>10</sup>.</p> <ul style="list-style-type: none"> <li>&gt; The Multisector Commission for Financial Inclusion (CIIF in Spanish) is in charge of coordinating the different actors joining the Commission.</li> <li>&gt; Its head is the Ministry of Finance.</li> <li>&gt; The Multisector Commission for Financial Inclusion is integrated for the following institutions:             <ul style="list-style-type: none"> <li>- Ministry of Finance</li> <li>- Ministry of Commerce, Industry and Tourism</li> <li>- Ministry of Agriculture and Rural Development</li> <li>- Ministry of Information Technology and Communications</li> <li>- Financial Superintendence</li> <li>- Superintendence of solidarity (in charge of regulating and supervising financial cooperatives which developed financial activities)</li> <li>- Department of Social Prosperity (DPS in Spanish)</li> <li>- Director of the Financial Regulatory Unit (URF in Spanish)</li> </ul> </li> <li>&gt; The Decree 2338 of 2015 also created an Advisory Committee. This Committee is as a participatory instance, responsible of coordinating public and private stakeholders. Among its responsibilities are: exchanging information between the various actors of financial sector in order to identify their needs and call them to support the development of an agenda including the jointly definition of goals.</li> <li>&gt; Executive committee responsible of approving and suggesting projects to be executed by the Program “Banca de las Oportunidades”. All projects and initiatives must be aligned with the National Financial Inclusion Strategy. This Committee is compose by the following institutions:             <ul style="list-style-type: none"> <li>- Ministry of Finance (Permanent member)</li> <li>- Department of Social Prosperity DPS (Permanent member)</li> <li>- And three additional members to be elected by the Multisector Commission for Financial Inclusion.</li> </ul> </li> <li>&gt; Program Banca de las Oportunidades as an execution instance. This Program is in charge of implementing specific projects suggested or authorized by the Executive Committee and aligned with the National Financial Inclusion Strategy and with the priorities defined by the Multisector Commission for Financial Inclusion.</li> </ul> <p><b>Colombian’s Coordination Structure regarding the implementation of the National Financial Inclusion Strategy</b></p>

10 Currently is pending a Decree which will define the rules to be follow under the propose institutional framework.

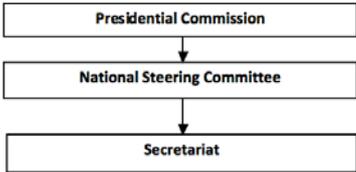
<p><b>6</b>    <b>Strengths of the National Coordination and Leadership</b></p>	<ul style="list-style-type: none"> <li>&gt; Having a clear institutional framework facilitates the implementation of the National Financial Inclusion Strategy because it defines the roles and expectations of each institution or actor.</li> <li>&gt; It improves coordination, levers up resources and cooperation between public and private stakeholders around common objectives and goals.</li> <li>&gt; It promotes permanent dialogue and coordination among the various government institutions and relevant representatives from the private sector. The coordination of all these actors is critical on developing a successful strategy.</li> <li>&gt; Recognizing the linkages among various actors around financial inclusion the propose framework in Colombia takes into account government agencies outside the financial sector such as social development, rural development, information and communication technologies, etcetera.</li> </ul>
<p><b>7</b>    <b>Issues Faced Regarding Leadership and National Coordination</b></p>	<ul style="list-style-type: none"> <li>&gt; After the creation of the Multisector Commission of Financial Inclusion and the definition of the National Strategy, the challenge becomes to validate how effective will work the Commission and the other instances defined by Decree 2338 of 2015.</li> <li>&gt; Part of this effectiveness may be evident on the number and quality of the projects proposed by the Commission. These must attend the priorities defined in the National Strategy and those of the social and economic sectors participating in the Commission.</li> <li>&gt; It is also important to keep close monitoring in the progress on the goals defined by the government and is necessary the definition of additional indicators related to specific projects that will come up from the Commission.</li> </ul>
<p><b>8</b>    <b>Lessons Learned</b></p>	<ul style="list-style-type: none"> <li>&gt; Financial Inclusion is not a task that can be lead for just one institution or economic sector. It has multiple relationships among social and economic sectors. Because of this is important to involve all the relevant actors when defining not only the National Strategy but also the institutional framework.</li> <li>&gt; The permanent dialogue among relevant actors helps to identify a wide range of need and mechanisms to solve them.</li> <li>&gt; Having a Government Program like Banca de las Oportunidades focalized on implementing projects and initiatives defined by the Multisector Commission helps to take advantage of the expertise of such Program, facilitates a better execution, and follow up of the projects and its results.</li> </ul>
<p><b>9</b>    <b>Please indicate other important issues pertaining to leadership and national coordination.</b></p>	<p>Since 2007, Colombia has had a strong commitment on promoting financial inclusion in the country. That early Colombia produces information and indicators, which have allowed making a clear diagnosis of the state, progress and changing priorities regarding financial inclusion. The various institutions involved in the Multisector Commission for Financial Inclusion maintain a fluid dialogue, which facilitates the identification of needs and possible mechanisms to be solved.</p> <p>The National Financial Inclusion Strategy has been looked also by the private sector. The active participation of the private sector complements the definition of needs, possible solutions and definition of cooperation among public and private sectors.</p> <p>There must be a good balance between regulation, financial stability goals and support of private initiative. This balance is much easier to get through an institutional framework with the representation of all relevant actors.</p>

1	Please state your country:	COSTA RICA
2	Financial Inclusion Strategy Modality (Stand-Alone, Financial Sector Strategy, Overall Development Strategy, Others (Please specify):	Costa Rica have not implemented a Financial Inclusion Strategy yet. The modality that will be used have not yet been defined.
3	Stage of Financial Inclusion Strategy (FIS) and Description of the FIS (Explain briefly)  <i>Please provide information about status of the FIS (formulation vs. implementation) and timeline of the FIS (launch, approval and adoption dates)</i>	Costa Rica is in the very first stages of formulation of its Financial Inclusion Strategy.
4	Leadership (Who leads the FIS)  <i>Please provide detailed information regarding role of the leader (e.g. central bank, ministry of finance, treasury etc.) and why this organization has been entrusted with leadership (e.g. appointed, part of advocacy, track record and historical legitimacy etc.)</i>	Currently, the General Superintendency of Financial Institutions is working on the first draft of the Financial Inclusion Strategy. Nevertheless, no leader for the Strategy has been appointed yet.
5	National Coordination Mechanism (Which organization or body is responsible for the coordination issues - if possible to draw a chart)  <i>Please provide information about specific roles of participating parties of the national coordination mechanism with brief description of these participants, and why they have been assigned/involved as members of the coordination mechanism</i>	Currently, neither a Coordination Mechanism nor a coordination body has been appointed yet.
6	Strengths of the National Coordination and Leadership	There is neither Coordination nor leadership in place yet.
7	Issues Faced Regarding Leadership and National Coordination	None yet, since the implementation of the Financial Inclusion Strategy has still not started.
8	Lessons Learned	None yet, since the implementation of the Financial Inclusion Strategy has still not started.
9	Please indicate other important issues pertaining to leadership and national coordination.	None

<p>1 Please state your country:</p>	<p><b>FIJI</b></p>
<p>2 Financial Inclusion Strategy Modality (Stand-Alone, Financial Sector Strategy, Overall Development Strategy, Others (Please specify):</p>	<p>The National Financial Inclusion Strategy is a Stand Alone Document and is also a pillar in the draft Financial Sector Development Plan. The Government of Fiji has also embedded financial inclusion into the draft national mid and long term development plan<sup>11</sup> and this provides opportunities for the public and private sector to align their goals and plans for economic growth and stability</p>
<p>3 Stage of Financial Inclusion Strategy (FIS) and Description of the FIS (Explain briefly)</p> <p><i>Please provide information about status of the FIS (formulation vs. implementation) and timeline of the FIS (launch, approval and adoption dates)</i></p>	<p>Fiji National Financial Inclusion Strategic Plan (2016 -2020) was developed through a consultative process involving private and public sector stakeholders with baseline data from the 2015 National Demand Side Survey. This is the second National Strategy and will be launched in July 2016. The first plan undertook a similar approach.</p> <p>The new Strategy has seven key areas of focus and its overall target is to increase from 64 percent to 85 percent the number of adults that access and use formal financial services out of which at least 50 percent are women.</p>
<p>4 Leadership (Who leads the FIS)</p> <p><i>Please provide detailed information regarding role of the leader (e.g. central bank, ministry of finance, treasury etc.) and why this organization has been entrusted with leadership (e.g. appointed, part of advocacy, track record and historical legitimacy etc.)</i></p>	<p>The Reserve Bank of Fiji provides leadership in driving, coordinating, monitoring and reporting of financial inclusion through the National Financial Inclusion Taskforce.</p> <p>The Taskforce was established in February 2010 and the Reserve Bank of Fiji provides leadership and secretariat support to the Taskforce. Membership comprises of stakeholders whom are representatives from the public and private sectors including development partners and civil society groups.</p>
<p>5 National Coordination Mechanism (Which organization or body is responsible for the coordination issues - if possible to draw a chart)</p> <p><i>Please provide information about specific roles of participating parties of the national coordination mechanism with brief description of these participants, and why they have been assigned/involved as members of the coordination mechanism</i></p>	<div style="text-align: center;"> <pre> graph TD     NFIT[National Financial Inclusion Taskforce (NFIT)]     RBF[Reserve Bank of Fiji (RBF) Secretariat support to NFIT and its Working Groups]     FLWG[Financial Literacy Working Group]     IPSWG[Inclusive Products and Services Working Group]     IWG[Inclusive Insurance Working Group]     SWG[Statistics Working Group]     DFSWG[Digital Financial Services Sub-Working Group]      NFIT --- RBF     RBF --- FLWG     RBF --- IPSWG     RBF --- IWG     RBF --- SWG     IPSWG --- DFSWG             </pre> </div> <p><b>Figure 1 National Financial Inclusion Taskforce</b></p> <p><b>Coordinating Committee</b>              The National Financial Inclusion Taskforce (NFIT) is the coordination committee for the overall financial inclusion strategies. The Reserve Bank provides leadership and secretariat support to the Taskforce and its Working Groups. Membership includes representatives of key stakeholder groups from the public and private sectors. Civil society and development partners. Every effort has been made to ensure that all parties are adequately represented. For example the current Taskforce membership comprises of 13 members of whom five are senior civil servants, four senior bank and insurance managers, one development partner, one SME business advocate and three RBF senior executives which includes the Governor who is also the Chairman of NFIT.</p> <p><b>Relationships Between the Taskforce and Working Groups</b>              The Working Groups (WGs) act as an advisory arm of the National Financial Inclusion Taskforce. The NFIT may delegate powers to the WGs to undertake research, feasibility studies and other consultancies related work on financial inclusion. However, key decisions and directives relating to derived policies and strategies rest with the National Financial Inclusion Taskforce. The WGs will comprise of small group of key stakeholders and representatives, assigned to focus on a particular task or area. The WGs will make recommendations to the NFIT for decision. Although the NFIT may delegate aspects of decision-making to the WGs, any decision made remains the responsibility of the Taskforce</p>

5	continued	<p><b>Chair of the Working Groups</b> The Chair of each WG is to be appointed from within the WG and upon endorsement by the NFIT chair. The chair will then sit on NFIT. The WG Chair's main responsibility is to chair the WG meetings, ensuring that discussions at the WG meetings are relevant and productive, and that members and other attendees have the opportunity to express their views.</p> <p>Other key roles of the WG Chair are to:</p> <ul style="list-style-type: none"> <li>&gt; lead the work of the WG and ensure its effectiveness;</li> <li>&gt; represent the views and present a public face of the WG to the NFIT meetings;</li> <li>&gt; ensure that the WG operates to on good practices, particularly with regard to such aspects as possible conflicts of interest;</li> <li>&gt; approve WGs meeting agendas, including determining any requests for issues to be added to the agenda from members or other stakeholders; and,</li> <li>&gt; Ensuring that urgent and delegated actions agreed to at WGs' meetings are progressed towards the NFIT.</li> </ul> <p>The four working groups tasked with specific areas of focus are as noted below:</p> <p><b>1. Financial Literacy Working Group (FLWG)</b></p> <ul style="list-style-type: none"> <li>&gt; Improving financial competencies through financial education in the school curriculum;</li> <li>&gt; Building adult financial competency through better coordination and increase public and private sector support; and</li> <li>&gt; Enhancing financial education awareness and consumer empowerment.</li> </ul> <p><b>2. Inclusive Products and Services Working Group<sup>12</sup> (IPSWG)</b></p> <ul style="list-style-type: none"> <li>&gt; Ensure the provision of sustainable, relevant, affordable and accessible financial products and services;</li> <li>&gt; Strengthen the existing financial infrastructure;</li> <li>&gt; Create an enabling regulatory environment;</li> <li>&gt; Create a digital financial ecosystem; and</li> <li>&gt; Increase and strengthen public private sector partnership.</li> </ul> <p><b>3. Inclusive Insurance Working Group (IIWG)</b></p> <ul style="list-style-type: none"> <li>&gt; Facilitate and offer relevant insurance products that are sustainable, affordable and responsive to the needs of the poor and low income groups; and</li> <li>&gt; Create a balance between regulations, enhancing access to insurance service and empowering and protecting policyholders.</li> </ul> <p><b>4. Statistics Working Group (SWG)</b></p> <ul style="list-style-type: none"> <li>&gt; Monitor the outreach and coverage of existing financial services; and</li> <li>&gt; Regularly monitor impact of financial inclusion efforts through coordination and comprehensive data collection and sharing.</li> <li>&gt; The monitoring and coordination committee</li> </ul>
6	Strengths of the National Coordination and Leadership	NFIT has demonstrated its ability to convene meetings and to provide a trusted platform for structured engagement among the relevant public and private stakeholders. The working groups help to keep the discussions focused on technical issues that are relevant to the work. The NFIT also works to ensure that the "learning agenda" is kept up-to-date and that there is mutual learning (i.e., both public and private sector actors)
7	Issues Faced Regarding Leadership and National Coordination	The lack of coordination and buy in from key public sector partners are largely due to lack of awareness of the National Financial Inclusion framework and the linkages to the National development agenda.
8	Lessons Learned	A Government stakeholder engagement workshop was organized in April with the support of AFI and PFIP to mainstream and also sensitize them on the concept of financial inclusion to key public sector decision makers. The Workshop also sought their buy in in the implementation of the new National Financial Inclusion Strategic Plan.
9	Please indicate other important issues pertaining to leadership and national coordination.	The other issues are the need for improved communication and having representatives at meetings that are familiar with issues and have the authority to make decisions when needed.

12 Formerly known as the Microfinance Working Group.

1	<p>Please state your country:</p>	<p><b>HAITI</b></p>
2	<p>Financial Inclusion Strategy Modality (Stand-Alone, Financial Sector Strategy, Overall Development Strategy, Others (Please specify):</p>	<p>The Financial Inclusion Strategy of Haiti is a stand-alone one for the moment.</p>
3	<p>Stage of Financial Inclusion Strategy (FIS) and Description of the FIS (Explain briefly)</p> <p><i>Please provide information about status of the FIS (formulation vs. implementation) and timeline of the FIS (launch, approval and adoption dates)</i></p>	<p>At BRH, we have been working with the World Bank since January 2014 on drafting our first National Strategy for Financial Inclusion. We have a team at the Bank which collaborates with the experts at the World Bank, completing different tasks which lead to the launch of the National Strategy in September 2014.</p> <p>The mission and vision of the strategy is to propose a series of mechanisms and means to facilitate greater access to credit, savings and other financial services in the pursuit of poverty reduction, income inequality reduction, local economic growth, and moreover to forge an inclusive society in Haiti. The Central bank of Haiti is done with the formulation phase and the implementation phase is currently in progress.</p>
4	<p>Leadership (Who leads the FIS)</p> <p><i>Please provide detailed information regarding role of the leader (e.g. central bank, ministry of finance, treasury etc.) and why this organization has been entrusted with leadership (e.g. appointed, part of advocacy, track record and historical legitimacy etc.)</i></p>	<p>The Financial Inclusion Strategy is led by the Banque de la République d’Haiti (Central Bank of Haiti). A committee under the supervision of the board members has been form within the Bank in order to draft the strategy (already launched) and to ensure all the necessary follow up.</p>
5	<p>National Coordination Mechanism (Which organization or body is responsible for the coordination issues - if possible to draw a chart)</p> <p><i>Please provide information about specific roles of participating parties of the national coordination mechanism with brief description of these participants, and why they have been assigned/involved as members of the coordination mechanism</i></p>	<p>Moving forward, the implementation of the National Strategy will require several stakeholder groups to work closely together, each one with a set of primary roles and responsibilities:</p> <div style="text-align: center;">  <pre> graph TD     A[Presidential Commission] --&gt; B[National Steering Committee]     B --&gt; C[Secretariat] </pre> </div> <p><b>1) A Presidential Commission</b> Three members nominated by the President, to play the leadership role.</p> <p><b>2) A National Steering Committee</b> Comprised all the concerned actors below:</p> <ul style="list-style-type: none"> <li>&gt; Financial regulators (BRH and MEF): <ul style="list-style-type: none"> <li>- Conduct studies, diagnostics, and assessments to better inform future reforms;</li> <li>- Draft and propose laws to enhance the legal frame for the efficient supply of financial services ensuring the proper protection of consumers;</li> <li>- Revise existing financial sector regulations and policies that constrain financial inclusion;</li> <li>- Develop new financial sector regulations and policies in support of financial inclusion;</li> <li>- Promote a diverse, competitive, and inclusive supply of financial services (alongside the industry);</li> <li>- Strengthen supervisory and oversight capacity to ensure proper enforcement;</li> <li>- Develop a financial inclusion data collection and monitoring framework (with support from the National Haitian Statistics Institute);</li> <li>- Develop and implement financial education programs (with other government ministries, the industry, and other stakeholders).</li> </ul> </li> <li>&gt; Other government ministries (including the Ministry of Education, the Ministry of Health, the Ministry of Agriculture, the Ministry of Social Affairs, and the Ministry of Justice): <ul style="list-style-type: none"> <li>- Coordinate activities to deliver services or other programs through the formal financial system, taking advantage of the efforts to expand the network of service points and contributing to its viability;</li> <li>- Develop and implement financial education programs in coordination with the financial regulators, the industry, and other stakeholders.</li> </ul> </li> <li>&gt; Parliament <ul style="list-style-type: none"> <li>- Review, discuss and approve as necessary the different legislative initiatives submitted by the financial regulators.</li> </ul> </li> </ul>

5 <i>continued</i>	<ul style="list-style-type: none"> <li>&gt; Financial services industry: <ul style="list-style-type: none"> <li>- Expand network of service points;</li> <li>- Establish a diverse, competitive, and inclusive supply of financial services;</li> <li>- Provide suggestions to improve the regulatory framework as applicable to facilitate financial inclusion;</li> <li>- Participate in pilot programs;</li> <li>- Develop and implement financial education programs (with the financial regulators, other government ministries, and other stakeholders).</li> </ul> </li> <li>&gt; Other stakeholders (e.g. consumer associations, civil society): <ul style="list-style-type: none"> <li>- Contribute to increasing the levels of consumer awareness and financial education.</li> </ul> </li> </ul> <p><b>3) A Secretariat</b> To play a coordinating role, to assure technical and operational tasks. (Central Bank of Haiti)</p>
6 <b>Strengths of the National Coordination and Leadership</b>	The strength of the National Coordination and leadership is the fact that many parties will be involve to implement the strategy. Team works always lead to better and greater achievement.
7 <b>Issues Faced Regarding Leadership and National Coordination</b>	The BRH have encountered some issues regarding Leadership and National Coordination; some of the issues are: <ul style="list-style-type: none"> <li>&gt; Delays in concluding the presidential electoral process</li> <li>&gt; Changes within government officials</li> <li>&gt; Interim government</li> </ul>
8 <b>Lessons Learned</b>	It is extremely important to put all the actors together to realize the FIS. Implementing such strategy is not easy; each party has to play its role in order to give greater access to financial services and products and to reduce poverty.
9 <b>Please indicate other important issues pertaining to leadership and national coordination.</b>	One issue encountered is the difficulty to collect data in order to proper monitor progress.

1	Please state your country:	INDIA
2	Financial Inclusion Strategy Modality (Stand-Alone, Financial Sector Strategy, Overall Development Strategy, Others (Please specify):	In India, providing access to formal financial services and products has been a thrust of banking policy for several decades. The Reserve Bank has emphasized a bank-led model for financial inclusion, but has permitted non-bank entities to partner banks in their financial inclusion initiatives. RBI has encouraged banks to develop an appropriate business and delivery model in line with their business strategy and comparative advantage and align the same to their business plan.
3	Stage of Financial Inclusion Strategy (FIS) and Description of the FIS (Explain briefly)  <i>Please provide information about status of the FIS (formulation vs. implementation) and timeline of the FIS (launch, approval and adoption dates)</i>	Phase-wise approach has been adopted by RBI to provide banking facilities in all unbanked villages in the country > Phase-I (2010-13) - Providing Banking services in unbanked villages with population more than 2000 > Phase-II (2013-16) - Providing Banking services in unbanked villages with population less than 2000 > Phase -III (2016 onwards)- Opening of Brick & Mortar branches in villages with population more than 5000 without a bank branch of SCB  Further, Pradhan Mantri Jan Dhan Yojana (PMJDY) was launched, by Government, as National Mission on Financial Inclusion in the year 2014 with the objective of covering all households in the country with banking facilities and having a bank account for each household. > Phase - I (2014-2015) - Universal access to banking facilities in all areas except areas with infrastructure & connectivity constraints, providing basic banking accounts & debit cards, Financial Literacy Programme > Phase- II - (2015-18) - Creating of Credit Guarantee Fund, Micro Insurance, Unorganised Sector pension scheme  Currently, National Strategy on Financial Inclusion is being formulated by taking views of different stakeholders.
4	Leadership (Who leads the FIS)  <i>Please provide detailed information regarding role of the leader (e.g. central bank, ministry of finance, treasury etc.) and why this organization has been entrusted with leadership (e.g. appointed, part of advocacy, track record and historical legitimacy etc.)</i>	Financial Inclusion efforts are jointly led by Ministry of Finance, Government of India and Reserve Bank of India.
5	National Coordination Mechanism (Which organization or body is responsible for the coordination issues - if possible to draw a chart)  <i>Please provide information about specific roles of participating parties of the national coordination mechanism with brief description of these participants, and why they have been assigned/involved as members of the coordination mechanism</i>	In India, Financial Inclusion Advisory Committee (FIAC) is constituted with members drawn from the Government of India, Reserve Bank of India, Commercial banks, Micro Finance Institutions and other sectoral regulators like Securities & Exchange Board of India(SEBI), Insurance Regulatory & Development Authority (IRDA), Pension Fund Regulatory & Development Authority (PFRDA) etc. The focus of the FIAC is towards ensuring effective implementation of policies laid down for Financial Inclusion from time to time.
6	Strengths of the National Coordination and Leadership	As mentioned above, FIAC has representation from the Government, Financial Sector Regulators and other stakeholders in Financial sector landscape. The committee works in co-ordination for ensuring effective implementation of policies laid down for Financial Inclusion from time to time.
7	Issues Faced Regarding Leadership and National Coordination	NA
8	Lessons Learned	A co-ordinated approach and holistic view of different financial sector regulators and stakeholders helps in formulation and effective implementation of policies on financial inclusion.
9	Please indicate other important issues pertaining to leadership and national coordination.	NA

1	Please state your country:	INDONESIA
2	Financial Inclusion Strategy Modality (Stand-Alone, Financial Sector Strategy, Overall Development Strategy, Others (Please specify):	The National Strategy for Financial Inclusion (NSFI) is a stand-alone document for the governments and organizations in Indonesia, aimed at promoting individual and cooperative projects towards the improvement of financial access nationwide.
3	<p>Stage of Financial Inclusion Strategy (FIS) and Description of the FIS (Explain briefly)</p> <p><i>Please provide information about status of the FIS (formulation vs. implementation) and timeline of the FIS (launch, approval and adoption dates)</i></p>	<p>The strategy aims to progress from initial financial inclusion initiatives launched by the Vice-President in 2012, with a view to accomplish millennium goals of alleviating poverty by 2015. After a revision of the initial strategy, it was decided that it would be re-launched in August 2016. This refined plan will align with the Government's Mid-Term Plan For Development (MTPD), developed in 2015 with the aim of assuring an independent approach towards the promotion of domestic-level economic projects with a close eye on micro-level economic improvements and the achievement of the government goals, one of them being ensuring financial access to 50% of the population by 2019.</p> <p>At this stage of our FIS, the aim is to promote more non-traditional financial services, such as digital financial access with financial transaction history developed from a more adequate medium (mobile phone payments) in the Indonesian economy. A focus will also be had in financial education, to guide this development in the direction that is conducive to further financial access growth around the country, especially in underserved areas. Communication with other international entities who share our financial inclusion objectives, through establishing cooperation or meeting the standards set by other FIS programs, at this point will also be crucial to achieving all these development goals.</p>
4	<p>Leadership (Who leads the FIS)</p> <p><i>Please provide detailed information regarding role of the leader (e.g. central bank, ministry of finance, treasury etc.) and why this organization has been entrusted with leadership (e.g. appointed, part of advocacy, track record and historical legitimacy etc.)</i></p>	<p>The National Committee for Financial Inclusion (NCFI) will be led by the President and will be coordinated by Coordinating Ministry for Economic Affairs. The committee will consist of cabinet members (or ministries), and will work alongside and coordinate with Bank Indonesia and Financial Service Authority (OJK), with support from Industry Associates.</p> <p>Currently, Bank Indonesia as the nation's central bank, acts as an important coordinator in these efforts and the main representative for international forum.</p>
5	<p>National Coordination Mechanism (Which organization or body is responsible for the coordination issues - if possible to draw a chart)</p> <p><i>Please provide information about specific roles of participating parties of the national coordination mechanism with brief description of these participants, and why they have been assigned/involved as members of the coordination mechanism</i></p>	<p>Diagram: Basic Structure of Financial Inclusion Strategy Coordination</p> <pre> graph TD     NCFI["NCFI (National Committee for Financial Inclusion) led by the President"]     AA["Authority Associates: Bank Indonesia &amp; Financial Service Authority (OJK)"]     TT["Technical Team (comprised of Coordination &amp; Implementation teams)"]     IA["Industry Associates"]      NCFI --&gt; TT     NCFI &lt;-.-&gt; AA     TT &lt;-.-&gt; IA   </pre>
6	Strengths of the National Coordination and Leadership	<p>The formulation of a clear and effective strategy which tackles all the demand and supply side issues that providers and seekers may face, is considered in the implementation of an effective financial inclusion strategy. This Financial Inclusion Strategy will be built around four objective pillars:</p> <ol style="list-style-type: none"> <li>Broaden Financial Education.</li> <li>Improvements in Government Financial Services.</li> <li>Development of Intermediary Facilities and the Distribution Channels.</li> <li>Strengthening Consumer Protection.</li> </ol> <p>These pillars will subsequently lead to:</p> <ol style="list-style-type: none"> <li>Conducive and supportive regulation.</li> <li>Optimal financial information system and infrastructure.</li> <li>Effective organization and coordination mechanism.</li> </ol> <p>The development and implementation of National Strategy for Financial Inclusion is organized through national coordination among related ministries and agencies.</p>

6 <i>continued</i>	Furthermore, collaboration in financial inclusion programs have been established with agreed schemes initiated by regulators, ministries, banks, non-bank financial institution, telco companies and other entities with the aim to ensure that financial system is accessible by the community. For example, in G to P program, Bank Indonesia come up with proposed business model of G to P disbursement through Digital Financial Services. For the implementation, this program needs support from related ministries (such as MoF for budget allocation; Ministry of Social Services for program and data; Ministry of Communication and Informatics for infrastructure support), financial institutions (banks as a channel for G to P disbursement) and also telco companies for network availability.
7 <b>Issues Faced Regarding Leadership and National Coordination</b>	Formulating a clear Legal Framework for the National Strategy for Financial Inclusion (NSFI) that is agreed upon by the Government and other cooperating industries has been particularly challenging, and developing roles for our FIS coordination is yet to be accomplished. The FIS coordination should involve the government, Authority Associates (Bank Indonesia and Financial Service Authority (OJK)) and Industry Associates.
8 <b>Lessons Learned</b>	Continued successful and sustainable coordination among authorities on a national level through the Financial Inclusion Strategy should be had. The monitoring in its implementation should be agreed upon by authorities which are leading the initiative through regular meetings in the form of legalized forums.
9 <b>Please indicate other important issues pertaining to leadership and national coordination.</b>	The lack of synergy present amongst contributing parties in efforts supporting the National Strategy for Financial Inclusion, such as the provision of aid to improve social welfare, needs to be solved through better designing of these large-scale cooperation schemes.

1	Please state your country:	LESOTHO
2	Financial Inclusion Strategy Modality (Stand-Alone, Financial Sector Strategy, Overall Development Strategy, Others (Please specify):	Financial Sector Strategy
3	Stage of Financial Inclusion Strategy (FIS) and Description of the FIS (Explain briefly)  <i>Please provide information about status of the FIS (formulation vs. implementation) and timeline of the FIS (launch, approval and adoption dates)</i>	
4	Leadership (Who leads the FIS)  <i>Please provide detailed information regarding role of the leader (e.g. central bank, ministry of finance, treasury etc.) and why this organization has been entrusted with leadership (e.g. appointed, part of advocacy, track record and historical legitimacy etc.)</i>	The Central Bank is the one that is spearheading the implementation of the strategy due to the expertise that resides at the Central bank as far as the financial sector is concerned. Being the supervisor in this sector, the central bank has a more hands on experience. However, the most important basis is that the Central Bank's mandate is to ensure stability in the financial sector and to act as an advisor to the government on financial issues. The Central Bank's mandate even with the strategy did not touch on issues of advocacy but with the implementation naturally the Central Bank is now playing an advocacy role.
5	National Coordination Mechanism (Which organization or body is responsible for the coordination issues - if possible to draw a chart)  <i>Please provide information about specific roles of participating parties of the national coordination mechanism with brief description of these participants, and why they have been assigned/involved as members of the coordination mechanism</i>	The Financial Development Strategy Secretariat is responsible for the coordination of the strategy. On paper the secretariat was supposed to be composed on employees from the Central Bank and other key implementing agencies such as ministry of finance. However, due to lack of commitment from these agencies, the Central Bank employees are the ones that have been seconded to run the secretariat and the central is the sole funder of the secretariat.
6	Strengths of the National Coordination and Leadership	Capacity in terms of experience and knowledge.
7	Issues Faced Regarding Leadership and National Coordination	Most projects are not aligned as projects are implemented in silos. This could be due to the fact that there is currently no national policy on financial inclusion although the implementation is at advanced stage.
8	Lessons Learned	Policy development at a national policy is important for providing direction. The coordinating unit should be involved right from the beginning in order to be at par with the implementing stakeholders and for effective understanding. Also this assists in avoiding fragmented implementation that is not in harmony.
9	Please indicate other important issues pertaining to leadership and national coordination.	Leadership should be willing to commit its human and financial resource. Constant and consistent coordination and monitoring is very important for the effective financial inclusion. The Leadership should also be willing to adapt the strategy to the changing needs of stakeholders.

<p>1 Please state your country:</p>	<p><b>MADAGASCAR</b></p>
<p>2 Financial Inclusion Strategy Modality (Stand-Alone, Financial Sector Strategy, Overall Development Strategy, Others (Please specify):</p>	<p>More focused on microfinance but will be updated to be a Stand-Alone document.</p>
<p>3 Stage of Financial Inclusion Strategy (FIS) and Description of the FIS (Explain briefly)</p> <p><i>Please provide information about status of the FIS (formulation vs. implementation) and timeline of the FIS (launch, approval and adoption dates)</i></p>	<p>The actual strategy follows the last microfinance strategy on last 2012. Needing more data about financial inclusion, the Government with supply of different partners chose a MAP (making Access Possible) process. Just finishing the demand side survey, the supply side survey will complete the data to update the strategy before 2017.</p>
<p>4 Leadership (Who leads the FIS)</p> <p><i>Please provide detailed information regarding role of the leader (e.g. central bank, ministry of finance, treasury etc.) and why this organization has been entrusted with leadership (e.g. appointed, part of advocacy, track record and historical legitimacy etc.)</i></p>	<p>Ministry of Finance lead the financial inclusion agenda.</p>
<p>5 National Coordination Mechanism (Which organization or body is responsible for the coordination issues - if possible to draw a chart)</p> <p><i>Please provide information about specific roles of participating parties of the national coordination mechanism with brief description of these participants, and why they have been assigned/involved as members of the coordination mechanism</i></p>	<p>The Treasury Department at Ministry of Finance has a dedicated structure to coordinate financial inclusion promotion. This unit assumes the secretariat of the steering committee for the MAP process.</p> <p>The national council regroups all stockholders in financial inclusion: government administration, financial providers, private sector, professional associations, financial and technical partners, civil society.</p> <p>This chart will be enriched with other actors at the end of actual process.</p>
<p>6 Strengths of the National Coordination and Leadership</p>	<p>Taking leadership is an ongoing effort: mobilizing actors, unifying the vision, following activities, making the assessment.</p>
<p>7 Issues Faced Regarding Leadership and National Coordination</p>	<p>Main challenge is funding activities (budgeting and fund raising) and how to better involving actors.</p>
<p>8 Lessons Learned</p>	<ul style="list-style-type: none"> <li>&gt; Data availability must guide actions.</li> <li>&gt; Never minimize any stakeholder.</li> </ul>
<p>9 Please indicate other important issues pertaining to leadership and national coordination.</p>	

1 Please state your country:	<b>MEXICO</b>
2 Financial Inclusion Strategy Modality (Stand-Alone, Financial Sector Strategy, Overall Development Strategy, Others (Please specify):	Mexico's National Financial Inclusion Policy (FIS, hereafter) is a stand-alone document based exclusively on financial inclusion.
<p data-bbox="188 439 683 495">3 Stage of Financial Inclusion Strategy (FIS) and Description of the FIS (Explain briefly)</p> <p data-bbox="188 517 683 618"><i>Please provide information about status of the FIS (formulation vs. implementation) and timeline of the FIS (launch, approval and adoption dates)</i></p>	<p data-bbox="705 439 1465 629">Mexico launched its first FIS on June, 2016. Mexico's FIS is another key step towards achieving financial inclusion for all. Since 2000, several efforts have been conducted in order to create a conducive environment for financial inclusion. These include enabling the creation of retailer-backed and niche banks; issuing regulation on agent banking, risk-based tiered KYC account opening and simplified accounts, regulating deposit-taking non-bank financial institutions, G2P disbursements into accounts (conditional cash transfers and payroll), among others.</p> <p data-bbox="705 651 1465 775">The vision of the FIS is to ensure that all Mexicans, without any distinction, participate in the benefits generated by the financial system, through coordinated strategies among the different stakeholders from the public and private sectors, within a framework that procures the soundness and stability of the financial system.</p> <p data-bbox="705 797 1465 909">Six public policy pillars are defined within the Mexico's FIS. A specific objective is determined for each pillar in order to address the main financial inclusion challenges identified in the diagnosis. Also there are specific elements that comprise each pillar. These elements will guide activities, programs and initiatives.</p> <ul data-bbox="705 920 1465 1155" style="list-style-type: none"> <li>&gt; Pillar 1: Development of knowledge for the efficient and responsible use of the financial system by all the population.</li> <li>&gt; Pillar 2: Use of technological innovations for financial inclusion</li> <li>&gt; Pillar 3: Development of financial infrastructure in unattended areas.</li> <li>&gt; Pillar 4: Greater supply and usage of formal financial services for the underserved and excluded population.</li> <li>&gt; Pillar 5: Greater confidence in the formal financial system through consumer protection mechanisms.</li> <li>&gt; Pillar 6: Generation of data and measurements to evaluate financial inclusion efforts.</li> </ul> <p data-bbox="705 1167 1465 1335">Mexico's FIS include a coordination structure among the most relevant financial inclusion stakeholders to ensure a suitable implementation of the FIS. The purpose of the coordination structure is to establish the specific programs and actions for fulfilling the objectives of the national policy, as well as its implementation, follow-up and evaluation. This structure is made up of three groups: the National Council for Financial Inclusion, a Coordination Committee and the Follow-up Group.</p> <p data-bbox="705 1357 1465 1547">A framework to monitor and evaluate of the Policy is established to determine whether the results reached are in accord to the financial inclusion goals set out by the CONAIF. The purpose is to issue opinions on the relevance, effectiveness, efficiency, impact and sustainability of what has been implemented. Under this framework, it will be possible to evaluate, in an objective and comprehensive manner, the ongoing, or concluded, programs, projects or policies, so as to establish an action plan, if necessary, to correct the deficiencies as soon as possible.</p> <p data-bbox="705 1570 1465 1760">Therefore, the National Policy for Financial Inclusion will have measurement and evaluation indicators to observe the degree of progress in achieving the objectives and strategies indicated in the preceding section. The measurement indicators shall be part of an ongoing, short-term exercise, when the project, program or policy is being implemented. In contrast, the evaluation indicators will be part of a medium- and long-term exercise for purposes of attributing the changes in the level of financial inclusion to those initiatives that have been already implemented.</p> <p data-bbox="705 1783 1465 1883">The baseline of the indicators is 2012 (unless otherwise indicated) and the final goal has a time horizon of 2018, without prejudice if the Policy continues in subsequent administrations. In this case, the members of the CONAIF will set the goals that they will try to achieve in subsequent six-year periods.</p> <p data-bbox="705 1906 1465 2128">It is important to point out that the Policy indicators were built based on the work carried out by the measurement working groups of the Alliance for Financial Inclusion (AFI) and by the Measurement, Diagnosis and Disclosure Working Group of CONAIF. In this sense, the indicators recapture the best international practices on the creation of financial inclusion indicators. In view that all the dimensions of financial inclusion are equally important, a similar number of indicators is established for each one of its four components, although it is true that there are particular problems in the definition, execution and temporality of some of them, due to the intrinsic difficulties that their measurement implies.</p>

<p>3 <i>continued</i></p>	<p>Evaluation indicators:</p> <ol style="list-style-type: none"> <li>1) Percentage of adults that used some access point</li> <li>2) Percentage of adults having at least one formal financial product</li> <li>3) Percentage of adults having one deposit account or formal savings</li> <li>4) Percentage of adults who are aware of the existence of the national financial protection authority</li> <li>5) Percentage of adults who are aware of the existence of the deposit insurance</li> </ol> <p>Follow-up indicators:</p> <ol style="list-style-type: none"> <li>1) Number of access points per 10,000 adults</li> <li>2) Percentage of municipalities with at least one access point</li> <li>3) Percentage of adults living in municipalities with at least one access point</li> <li>4) Number of mobile banking accounts (mobile phone banking) per 10,000 adults</li> <li>5) Number of deposit accounts per 10,000 adults.</li> <li>6) Number of credit accounts per 10,000 adults.</li> <li>7) Percentage of MSMEs with credit</li> <li>8) Premium per capita of the total market (Pesos)</li> <li>9) Number of unique and personal accounts managed by Afores per 10,000 adults.</li> <li>10) Number of service actions by the Condusef per 10,000 adults.</li> <li>11) Response time in case of a claim (days)</li> </ol> <p>The Follow-up Group will have to define goals and submit them for approval of the Council. We are estimating that the proposal should be ready for the Council next meeting during the second half of the year.</p>
<p>4 <b>Leadership (Who leads the FIS)</b></p> <p><i>Please provide detailed information regarding role of the leader (e.g. central bank, ministry of finance, treasury etc.) and why this organization has been entrusted with leadership (e.g. appointed, part of advocacy, track record and historical legitimacy etc.)</i></p>	<p>[A detail answer for this question is provided below]</p>
<p>5 <b>National Coordination Mechanism (Which organization or body is responsible for the coordination issues - if possible to draw a chart)</b></p> <p><i>Please provide information about specific roles of participating parties of the national coordination mechanism with brief description of these participants, and why they have been assigned/involved as members of the coordination mechanism</i></p>	<p><b>1.General overview of the coordination mechanism</b></p> <p>The National Council for Financial Inclusion is the responsible body for the design and implementation of the National Policy. However it is worth noting that the Council does not have staff, facilities or budget. The Council is made up of the Minister of Finance, the Governor of the Central Bank and the heads of the other financial authorities, thus for the implementation of the Mexico's FIS two groups were created to give the council the ability to monitor and guide the implementation.</p> <p>The first group is called the "Follow-up Group". This group will be in charge of defining the work plan to achieve the objectives of each of the six financial public policy pillars. This group will also have to make a proposal of the goals to the Council and will also have the responsibility of reporting periodically to the council the progress in implementation. This group can create specific working groups, if deemed necessary, to push a specific objective, implement an initiate or investigate a key topic.</p> <p>The second group is the Coordination Committee. This group is intended to be an advisory group for the CONAIF as well as serve as a communicational channel between regulatory authorities and relevant stakeholders (i.e. financial institutions, academia, subnational authorities, guilds, ministry of education, among others). It is worth noting that the CONAIF only includes government, thus this group generates a mechanism for the council to communicate and coordinate with the private sector to develop programs in which both parties can work together to achieve the objectives of the national policy of financial inclusion.</p> <p>Also, additional working groups shall be created, as deemed necessary, to prepare specific proposals and recommendations in connection with financial inclusion. Likewise, the necessary communication channels will be established with the Financial Education Committee, whose purpose is to coordinate the financial education actions and efforts, since this is one of the pillars of the National Policy for Financial Inclusion.</p> <p>Coordination Structure of the National Policy for Financial Inclusion</p>

5 continued



## 2. Specific roles of each member of the FIS

### 2.1 National Council For Financial Inclusion (CONAIF or Council)

The CONAIF was created on October 3, 2011 by Presidential Decree, and, as a result of the Financial Reform, it was enacted, in 2014, in the Law to Regulate Financial Groups, as a consultation, counseling and coordination body to propose measures for the planning, formulation, implementation, execution and follow-up of a National Policy for Financial Inclusion (FIS).

The CONAIF is integrated by 10 members: the Minister and Deputy Minister of Finance and Public Credit (SHCP), the President of the National Commission for Protection and Defense Users of Financial Services (CONDUSEF), the President of the National Banking and Securities Commission (CNBV), the President of the National Insurance and Surety Bonds Commission (CNSF), the President of the National Commission of Retirement Savings System (CONSAR), the Executive Secretary of the Institute for the Protection of Bank Deposits (IPAB), the Treasurer of the Federation, and the Governor and a Deputy Governor, designated by the Governor of the Bank of Mexico.

The CONAIF holds ordinary meetings at least twice per year and, in addition, it is possible to convene extraordinary meetings. The Secretary of the CONAIF shall attend the meetings of the Financial Education Committee and vice versa and, in order to ensure the coordination of the actions of both groups, inform their members of the resolutions adopted, so that they may detect any common actions and avoid any duplicated efforts.

The FIS establishes the following specific functions for the Council:

- i. To formulate the guidelines of the National Policy for Financial Inclusion.
- ii. To establish a specific work plan, tasks and responsibilities for the main stakeholders of financial inclusion.
- iii. To develop measurement, follow-up and evaluation mechanisms to ensure the compliance with the Policy.
- iv. To review and assess the implementation of the Policy.
- v. To solve any doubts and to approve or reject the proposals made by the Coordination Committee and the Follow-up Group.
- vi. To propose amendments to the Policy or new initiatives to address the results of the implementation or changes in the financial inclusion outlook.
- vii. To maintain communication with the Financial Education Committee.

### 2.2 Financial Education Committee

The Financial Education Committee (CEF, for its acronym in Spanish) was installed in May, 2011 and in 2014 it was included in the Law to Regulate Financial Groups, as part of the Financial Reform, as the coordinating body of financial education efforts, actions and programs of the members that constitute it.

The main duties of the CEF are:

- i. To define the priorities of the financial education policy.
- ii. To formulate guidelines for the financial education policy.
- iii. To prepare the National Strategy on Financial Education.
- iv. To plan the activities for the National Financial Education Week.
- v. To establish methodologies for the measurement of financial education, and of financial education indicators and of the capabilities of the population.

The Committee is formed in accordance with its Operating Rules and is presided by the Deputy Minister of Finance and Public Credit; it has an Executive Secretary, who is the Head of the Banking, Securities and Savings Unit of the Ministry of Finance and Public Credit and a Technical Secretary, who is designated by the National Commission for Protection and Defense of Users of Financial Services.

5 *continued***2.3 Coordination Committee**

The CONAIF shall establish a Coordination Committee with high-level representatives of the public, private and academic sectors, representatives of the financial sector, officials of other Ministries or Agencies who are not part of the Council and one official from the Federal Superior Audit Office. This Committee shall support the CONAIF for purposes of promoting quality in the implementation of actions and programs, including those of the Financial Education Committee.

The Coordination Committee will be in charge of:

- i. Proposing actions to contribute to the fulfillment of the Policy's pillars.
- ii. Identifying issues that may be solved with inclusion actions.
- iii. Contributing to/or participate in the implementation of financial inclusion actions, programs and initiatives.
- iv. Establishing working sessions with the Follow-up Group to identify financial inclusion opportunities, as well as additional barriers that could inhibit the development of the Policy.

The CONAIF shall invite the members of the Coordination Committee, designate its President, and shall issue the rules for its operation. Also, the participation in the Coordination Committee is voluntary and non-remunerated. This Committee shall hold ordinary meetings with the CONAIF and hold its own meetings when the nature of the matters to be discussed so require it. The invitation to convene meetings shall be made by the Executive Secretary of the CONAIF.

**2.4 Financial Inclusion Follow-up Group**

The CONAIF shall have Follow-up Group, formed by one representative designated by each member of the Council. The designated representatives must have the hierarchic level that allows them to vote resolutions and issue opinions on behalf of the institutions they represent.

This working group shall include, in its duties, the following tasks:

- i. Coordinate the implementation of the National Policy for Financial Inclusion.
- ii. Define and submit for approval of the members of the Council, the medium and long term financial inclusion goals.
- iii. Define a work plan that includes the tasks, completion schedule and institutions responsible for each element comprising the pillars of the Policy.
- iv. Define the indicators and goals to properly monitor the lines of action defined for each pillar.
- v. Monitor and issue opinions on the implementation of the Policy and the results of the main financial inclusion actions in Mexico.
- vi. Control the financial inclusion indicators to ensure the fulfillment the established goals.
- vii. Propose changes to the indicators, as well as improvements to the measurement, monitoring and evaluation mechanisms.
- viii. Identify financial inclusion opportunities, as well as additional barriers that could inhibit the development of the Policy.
- ix. Establish work sessions with the Coordination Committee, as well as with public and private organizations to exchange experiences in implementing the Policy.
- x. Coordinate the dissemination efforts made under this Policy to promote the acquisition of knowledge among the population of the characteristics of financial products and services, as well as protection mechanisms and instances.
- xi. Prepare annual reports for the CONAIF and the Coordination Committee, which include the evolution of the indicators defined in the Policy and those deriving from the lines of action. Also, such report shall inform on the participation of the institutions that are responsible and that participate in each of the elements that integrate the Policy's pillars.

The Follow-up Group shall hold ordinary meetings at least once per quarter, and hold extraordinary meetings when it is so required.

**2.5 Working Groups**

The CONAIF and the Follow-up Group may establish groups to work on the design and implementation of financial inclusion programs and/or initiatives. The working groups may be formed by representatives of the institutions that comprise the CONAIF, as well as representatives of financial institutions (banking and non-banking), representatives of private non-financial institutions (e.g., telecommunication companies), academicians and experts in financial inclusion topics, including Fintech companies, and representatives of other Government Agencies (e.g., representatives of the Ministry of Education for financial education topics).

These groups will investigate specific topics and prepare proposals and recommendations for the Follow-up Group. They shall also be in charge of issuing proposals for the design and implementation of programs in line with the established policies. The Follow-up Group shall determine the rules for the operation and functioning of such groups.

<p><b>6</b>    <b>Strengths of the National Coordination and Leadership</b></p>	<p>The main strength is the creation of a coordination mechanism that enables the inclusion of all relevant stakeholders (i.e. financial institutions, academia, subnational authorities, guilds, ministry of education, among others). Before the FIS was launched, the CONAIF have not a formal communication mechanism to coordinate with the private sector.</p>
<p><b>7</b>    <b>Issues Faced Regarding Leadership and National Coordination</b></p>	<ul style="list-style-type: none"> <li>&gt; Establish short-, medium- and longer-term actionable initiatives planning to undertake.</li> <li>&gt; Propose a challenging and achievable goals for each indicator included in the FIS.</li> <li>&gt; Include expert and stakeholder participation in working groups.</li> <li>&gt; Ensure that the efforts already being done align with current FIS objectives.</li> <li>&gt; Encourage medium- to long-term financial support for government-sponsored programs.</li> <li>&gt; Develop an effective way to enforce participants' accountability.</li> </ul>
<p><b>8</b>    <b>Lessons Learned</b></p>	<p>Four main lessons stands for the Mexican experience. The first one is the positive results of creating a coordination agency integrated by financial authorities (CONAIF). The second one is the need to endorse it legally in order to ensure operative oversight. The third one is the need to entitle it with staff, facilities or budget. Finally, it is crucial to ensure a strong and steady commitment of all relevant stakeholders, especially from the financial authorities.</p>
<p><b>9</b>    <b>Please indicate other important issues pertaining to leadership and national coordination.</b></p>	

1	<p>Please state your country:</p> <p><b>MOZAMBIQUE</b></p>
2	<p><b>Financial Inclusion Strategy Modality (Stand-Alone, Financial Sector Strategy, Overall Development Strategy, Others (Please specify):</b></p> <p>The Mozambican National Financial Inclusion Strategy is a stand-alone document that relate to financial inclusion only.</p>
3	<p><b>Stage of Financial Inclusion Strategy (FIS) and Description of the FIS (Explain briefly)</b></p> <p><i>Please provide information about status of the FIS (formulation vs. implementation) and timeline of the FIS (launch, approval and adoption dates)</i></p> <p>The formulation of Mozambican National Financial Inclusion Strategy started in 2014 and in 2015 a consultative process involving all stakeholders, private and public, took place. The Strategy was approved by the Steering Committee of the Financial Sector Development Strategy chaired by Minister of Economy and Finance in March 2016 and will be official launched in July 2016.</p> <p>It is a strategy to be implemented for seven years (2016 -2022), but this period shall be subdivided into two parts, the first being 2016-2018 and the second 2019-2022, after the assessment of the first period.</p> <p>The overall target is to have 60% of the adult population with physical or electronic access to financial services offered by a formal financial institution by 2022.</p>
4	<p><b>Leadership (Who leads the FIS)</b></p> <p><i>Please provide detailed information regarding role of the leader (e.g. central bank, ministry of finance, treasury etc.) and why this organization has been entrusted with leadership (e.g. appointed, part of advocacy, track record and historical legitimacy etc.)</i></p> <p>The Bank of Mozambique, the central bank, leads the financial inclusion agenda, as the Strategy Technical Implementation Unit is located at the Bank of Mozambique and the National Financial Inclusion Committee, chaired by the central bank Governor, is responsible for the implementation of National Financial Inclusion Strategy. However, this Committee may submit themes for deliberation by the Steering Committee of the Financial Sector Development Strategy, chaired by Minister of Economy and Finance, whenever deemed necessary, as the National Financial Inclusion Strategy is an integral part of the Financial Sector Development Strategy, its coordination structure derives from coordination structure of the umbrella Strategy.</p>
5	<p><b>National Coordination Mechanism (Which organization or body is responsible for the coordination issues - if possible to draw a chart)</b></p> <p><i>Please provide information about specific roles of participating parties of the national coordination mechanism with brief description of these participants, and why they have been assigned/involved as members of the coordination mechanism</i></p> <div data-bbox="737 1059 1439 1496"> <p style="text-align: center;"><b>Coordination Structure of the National Financial Inclusion Strategy</b></p> <pre> graph TD     A[Steering Committee for the Financial Sector Development Strategy Chairperson: Minister of Economy and Finance] --&gt; B[National Financial Inclusion Committee Chairperson: Governor of the Bank of Mozambique / Deputy Chairperson: CEO from Mozambique's Insurance Supervision Institute]     B --&gt; C[BM Internal Committee]     B --&gt; D[ISSM Internal Committee]     B --&gt; E[Technical Implementation Unit]     C &lt;--&gt; D     C --&gt; F[Working Groups: Access to and use of financial services; Strengthening of finance infrastructure; and financial consumer protection and financial literacy.]     D --&gt; F </pre> </div> <p><b>National Financial Inclusion Committee</b></p> <p>The responsibilities of the National Financial Inclusion Committee shall be to:</p> <ul style="list-style-type: none"> <li>&gt; Coordinate and monitor the implementation of the action plan;</li> <li>&gt; Ensure data generation and collection to monitor the evolution of the main financial inclusion indicators;</li> <li>&gt; Monitor and coordinate the activities of the Bank of Mozambique and Mozambique's Insurance Supervision Institute internal committees;</li> <li>&gt; Plan and undertake the multi-sectorial coordination and propose solutions to address issues that are beyond the scope of financial sector authorities;</li> <li>&gt; Consider policy measures and actions proposed by the Steering Committee for the Financial Sector Development Strategy that can impact on the implementation of this Strategy;</li> <li>&gt; Consider the changes to the action plan proposed individually by members or working groups or by the Bank of Mozambique and Mozambique's Insurance Supervision Institute internal committee;</li> <li>&gt; Propose new relevant and priority measures and actions to meet the financial inclusion objectives; and</li> <li>&gt; Consider and approve the annual financial inclusion report to be submitted to the Steering Committee for the Financial Sector Development Strategy.</li> </ul>

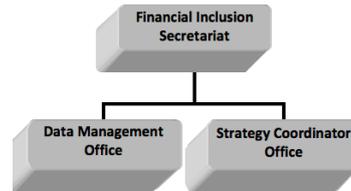
<p>5 <i>continued</i></p>	<p><b>Bank of Mozambique and Insurance Supervision Institute Internal Committees</b></p> <p>The responsibilities of the internal committees shall be to:</p> <ul style="list-style-type: none"> <li>&gt; Provide the Technical Implementation Unit statistical data required to calculate the financial inclusion indicators;</li> <li>&gt; Coordinate and monitor the implementation of actions that fall under the responsibility of the Bank of Mozambique and Mozambique's Insurance Supervision Institute and submit progress reports to the Technical Implementation Unit;</li> <li>&gt; Propose the review of the action plan regarding the actions that are the responsibility of the Bank of Mozambique and Mozambique's Insurance Supervision Institute;</li> <li>&gt; Coordinate internal meetings related to the implementation of the action plan;</li> <li>&gt; Undertake other activities as approved by the respective authorities.</li> </ul> <p><b>Working Groups</b></p> <ul style="list-style-type: none"> <li>&gt; Access to and use of financial services;</li> <li>&gt; Strengthening of financial infrastructures; and</li> <li>&gt; Financial consumer protection and financial literacy.</li> </ul> <p><b>Strategy Technical Implementation Unit</b></p> <p>The Technical Implementation Unit shall:</p> <ul style="list-style-type: none"> <li>&gt; Participate in the meetings of the working groups to monitor and document the implementation of the action plan, and further document the deliberations of the working groups;</li> <li>&gt; Report periodically to the National Financial Inclusion Committee with respect to the developments related to the implementation of the action plan;</li> <li>&gt; Coordinate with the Bank of Mozambique and Mozambique's Insurance Supervision</li> <li>&gt; Institute internal committees concerning their activities;</li> <li>&gt; Coordinate with all stakeholders to collect data and information required to generate the financial inclusion indicators, and data about the macro environment which influences the implementation of the action plan;</li> <li>&gt; Draft annual reports on financial inclusion for consideration by the National Financial Inclusion Committee and approval by the Financial Sector Development Strategy Steering Committee;</li> <li>&gt; Disseminate the Financial Inclusion Report to the members of the coordination structures for financial sector development and financial inclusion strategies, and to the public at large;</li> <li>&gt; Prepare all the logistics for the meetings of the National Financial Inclusion Committee and external events related to this Strategy, and coordinate with donors when necessary;</li> <li>&gt; Provide secretarial services for the meetings of the National Financial Inclusion and for external events related to this Strategy.</li> <li>&gt; Disseminate the activities related to the implementation of the National Financial Inclusion Strategy.</li> </ul>
<p>6 <b>Strengths of the National Coordination and Leadership</b></p>	<p>All financial sector relevant private and public stakeholders are involved in the National Financial Inclusion Strategy Coordination. The National Financial Inclusion Committee includes, apart from Chair and Vice-Chair, Governor of the Bank of Mozambique and CEO from Mozambique's Insurance Supervision Institute, representatives from Banks Association, Micro-Finance Operators' Association, Insurers Association, Stock Exchange, National Communication Institute, National Statistics Institute and others, while Steering Committee of the Financial Sector Development Strategy, chaired by Minister of Economy and Finance, includes other relevant Ministers as the Minister of Industry and Trade, Education, Justice, Rural Development, Labor, Employment and Social Security as well as some of the National Financial Inclusion Committee members.</p>
<p>7 <b>Issues Faced Regarding Leadership and National Coordination</b></p>	<p>Not found yet, as the National Financial Inclusion Strategy was just approved in March 2016 and will be launched in July 2016.</p>
<p>8 <b>Lessons Learned</b></p>	<p>Not applicable yet as the National Financial Inclusion Strategy was just approved in March 2016 and will be launched in July 2016.</p>
<p>9 <b>Please indicate other important issues pertaining to leadership and national coordination.</b></p>	<p>Not applicable yet as the National Financial Inclusion Strategy was just approved in March 2016 and will be launched in July 2016.</p>

1 Please state your country:	<b>NIGERIA</b>																																				
2 Financial Inclusion Strategy Modality (Stand-Alone, Financial Sector Strategy, Overall Development Strategy, Others (Please specify):	Stand-alone																																				
<p>3 Stage of Financial Inclusion Strategy (FIS) and Description of the FIS (Explain briefly)</p> <p><i>Please provide information about status of the FIS (formulation vs. implementation) and timeline of the FIS (launch, approval and adoption dates)</i></p>	<p>The Central Bank of Nigeria along with a comprehensive set of stakeholders launched the National Financial Inclusion Strategy on 23rd October, 2012. The launching was performed by the then President of the Federal Republic of Nigeria, Dr. Goodluck Ebele Jonathan, GCFR with the participation of the United Nations Secretary General's Special Advocate on Inclusive Finance for Development, Queen Maxima of the Netherlands.</p> <p>The National Financial Inclusion Strategy conceptualized a commonly shared vision for financial inclusion in Nigeria pursuant to Nigeria's declaration at the Global Forum of the Alliance for Financial Inclusion held in Riviera Maya, Mexico in September 2011 to reduce the percentage of its adults that were excluded from financial services from 46.3% in 2010 to 20% in 2020. The document articulates a series of actions that addresses the identified barriers of long distance to access points, cumbersome account opening and operation requirements, low or no income, lack of Financial Literacy and complex/high cost of financial services.</p> <p>The Strategy emphasised that identified services such as payments, savings, credit, insurance and pensions should be offered by providers with the following as key considerations:</p> <ul style="list-style-type: none"> <li>&gt; Easy reach for all groups of people (accessibility).</li> <li>&gt; Broad-ranged to provide the platform for choices (diversity)</li> <li>&gt; Meeting financial needs of various income levels (suitability).</li> <li>&gt; Cheap enough for low income and poor people to access (affordability).</li> </ul> <p>While the National target is to reduce the percentage of adult Nigerians that are excluded from financial services from 46.3% in 2010 to 20% in 2020, the following specific targets were set for identified services and access channels/points.</p> <p>Nigeria's National Financial Inclusion Targets - Services</p> <table border="1" data-bbox="715 1193 1455 1317"> <thead> <tr> <th>Service Type</th> <th>Level in 2010</th> <th>2020 targets</th> </tr> </thead> <tbody> <tr> <td>Payments</td> <td>21.6%</td> <td>70%</td> </tr> <tr> <td>Savings</td> <td>24.0%</td> <td>60%</td> </tr> <tr> <td>Credit</td> <td>2%</td> <td>40%</td> </tr> <tr> <td>Insurance</td> <td>1%</td> <td>40%</td> </tr> <tr> <td>Pensions</td> <td>5%</td> <td>40%</td> </tr> </tbody> </table> <p>Nigeria's National Financial Inclusion Targets - Payment Channels</p> <table border="1" data-bbox="715 1377 1455 1518"> <thead> <tr> <th>Channel (per 100,000 people)</th> <th>Level in 2010</th> <th>2020 targets</th> </tr> </thead> <tbody> <tr> <td>Branches of DMBs</td> <td>6.8</td> <td>7.8</td> </tr> <tr> <td>MFB Branches</td> <td>2.9</td> <td>5</td> </tr> <tr> <td>ATM</td> <td>11.8</td> <td>203.6</td> </tr> <tr> <td>POS</td> <td>13.3</td> <td>850</td> </tr> <tr> <td>Mobile Agents</td> <td>0</td> <td>62</td> </tr> </tbody> </table>	Service Type	Level in 2010	2020 targets	Payments	21.6%	70%	Savings	24.0%	60%	Credit	2%	40%	Insurance	1%	40%	Pensions	5%	40%	Channel (per 100,000 people)	Level in 2010	2020 targets	Branches of DMBs	6.8	7.8	MFB Branches	2.9	5	ATM	11.8	203.6	POS	13.3	850	Mobile Agents	0	62
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<p>4 Leadership (Who leads the FIS)</p> <p><i>Please provide detailed information regarding role of the leader (e.g. central bank, ministry of finance, treasury etc.) and why this organization has been entrusted with leadership (e.g. appointed, part of advocacy, track record and historical legitimacy etc.)</i></p>	<p>During the drafting of the National Financial Inclusion Strategy, one of the key recommendations and resolutions of the stakeholders was the establishment of a unit in the Central Bank of Nigeria to coordinate implementation, by myriad stakeholders, as well as gather, analyse and disseminate information on progress towards the achievement of the targets set in the Strategy.</p> <p>Section 11 of the executive summary of the Strategy document stipulates Inter Alia "A Financial Inclusion Secretariat will be set up within the CBN to take responsibility for day-to-day reporting, coordination and implementation work. Its activities will be supervised by the Financial Services Regulation Coordinating Committee (FRSCC) which will in turn provide updates to the National Economic Council (NEC)".</p> <p>The Secretariat provides support and is the Secretary of the Financial Inclusion Steering Committee (FISC) and the Financial Inclusion Technical Committee (FITC), which were established to provide policy guidance and technical support, respectively for the implementation process.</p> <p>The Financial Inclusion Secretariat is charged with the following specific functions:</p> <ul style="list-style-type: none"> <li>&gt; Educate stakeholders on regulatory provisions</li> <li>&gt; Promote pilots to demonstrate the business case for financial inclusion</li> </ul>																																				

4 continued

- > Create awareness among stakeholders on their roles and responsibilities and Coordinate the implementation of the Strategy
- > Ensure that appropriate arrangements are made for financial inclusion data gathering and publishing
- > Maintain a database for financial inclusion in Nigeria
- > Track and monitor progress on financial inclusion.

The Secretariat is made up of two Offices namely, the Data Management Office and the Strategy Coordination Office.



The Data Management Office is responsible for the collation of information related to the financial inclusion targets. The functions include:

- > Collection of comprehensive data from the relevant industry stakeholders.
- > Distillation of key performance indicators from industry data.
- > Comparison of results with defined indicator targets.
- > Manipulating and analysing large volumes of the supply and demand data from financial institutions.
- > Design processes and create templates for data collection from a range of sources.
- > Maintaining a database for financial inclusion targets in Nigeria and globally.
- > Ensuring the right data quality control processes are in place.
- > Using relevant methods that include data gathering to track and monitor progress towards trends.
- > Working with the Coordination Office to use data to answer policy questions and perform market analysis.
- > Work closely with the industry stakeholders to identify and source quality data.

The Strategy Coordination Office is responsible for the management of all financial inclusion strategy implementation activities across the various government agencies. The functions include:

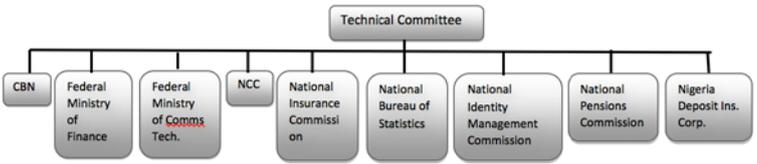
- > Regular reporting on the implementation activities of the Strategy across all government agencies.
- > Ensure all necessary forums are held amongst Stakeholders to promote the implementation of the strategy nationally.
- > Provide suggestions to improve target achievement rates including priority and strategy reviews.
- > Identify and develop new relationships and ensure regular engagement and coordination with key partners.
- > Under guidance of the Head of Coordination identify barriers and opportunities facing the implementation of the strategy.
- > Ensure quality control methods are followed for developing reports.
- > Work in partnership with data analysts to answer policy questions or perform market analysis.
- > Provide best practices for better supporting key stakeholders.
- > Prepare reports that support the implementation of organization's financial inclusion strategies.
- > Regularly engage key external stakeholders and internal agencies, providing forums for empowering discussions and opportunities for specialized training.

5 National Coordination Mechanism (Which organization or body is responsible for the coordination issues - if possible to draw a chart)

*Please provide information about specific roles of participating parties of the national coordination mechanism with brief description of these participants, and why they have been assigned/involved as members of the coordination mechanism*

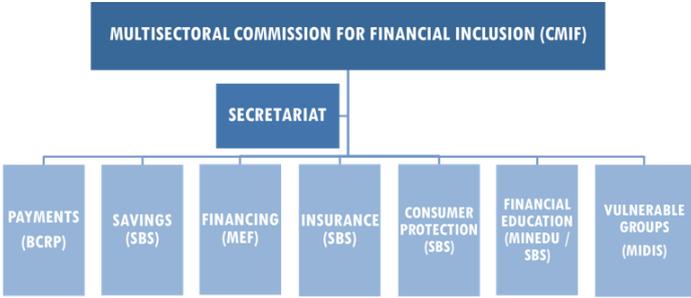
The Financial Inclusion Steering Committee (FISC) was inaugurated on January 29, 2015. The Committee provides overall strategic/policy direction to the implementation of the Strategy. It is made up of apex regulators, the Governor of the Central Bank of Nigeria as Chairman and the Head Financial Inclusion Secretariat as Secretary. The Committee meets biannually to review progress and provides strategic direction for the stakeholders.

The Financial Inclusion Technical Committee (FITC) was inaugurated on January 21, 2015. The committee is chaired by the Deputy Governor Financial Systems Stability with the Head, Financial Inclusion Secretariat as the Secretary. It comprises Directors of relevant Departments in the CBN and their equivalents in relevant government Ministries, Departments and Agencies.

<p>5 <i>continued</i></p>	<p>Currently, the activities of the Technical Committee are sustained by four working groups namely, Financial Inclusion Channels, Financial Inclusion Products, Financial Inclusion Special Intervention (Youth, Women and People Living with Disabilities) and Financial Literacy Working Groups. The working groups address issues related to implementation in their assigned areas and report on progress to the Steering and Technical Committees.</p>  <pre> graph TD     TC[Technical Committee] --- CBN[CBN]     TC --- FMF[Federal Ministry of Finance]     TC --- FMCT[Federal Ministry of Comms Tech.]     TC --- NCC[NCC]     TC --- NIC[National Insurance Commission]     TC --- NBS[National Bureau of Statistics]     TC --- NIMC[National Identity Management Commission]     TC --- NPC[National Pensions Commission]     TC --- NDCI[Nigeria Deposit Ins. Corp.]   </pre>
<p>6 <b>Strengths of the National Coordination and Leadership</b></p>	<p>The Central Bank of Nigeria provides the leadership for the coordination of the Strategy. It has the financial, technical and institutional clout to galvanize the various stakeholders towards the performance of their defined roles and responsibilities. Its position as regulators of the banking sector, adviser to the government and credibility on national issues enable the Bank to gain respect from implementation parties. This has resulted in positive response to meetings and several fora on the strategy implementation. The Bank has been able to muster the support of government, other financial services regulators, financial services providers APEX institutions and associations amongst others in the implementation process.</p>
<p>7 <b>Issues Faced Regarding Leadership and National Coordination</b></p>	<p>Financial Inclusion stakeholders have assumed a varying level of commitment to achieving the targets set out in the National Financial Inclusion Strategy. This is important because the commitment leads to the passion, drive and determination for successful implementation of the Strategy. Often times the lack of commitment is the result of inadequate knowledge and understanding and knowledge of the concept of financial inclusion. Secondly there is insufficient budget for financial inclusion amongst stakeholder institutions. The lack of funding has resulted in a low level of implementation of projects related to financial inclusion across the board from data gathering and analysis all the way through to monitoring and evaluation.</p> <p>The challenge posed by the institutional arrangement hinders effective communication and interaction of the stakeholders. This problem is compounded by the fact that not all the stakeholders have setup a financial inclusion desk within their agency. Establishing such a desk or a unit dedicated to financial inclusion will serve as a single port of call for effective interaction amongst the stakeholders.</p> <p>The change of guard in Government and Federal agencies in Nigeria resulted in delayed implementation across several agencies. It was not until a new Cabinet had been sworn in by the new Government that the Financial Inclusion Secretariat was able to convene the second meeting of the Steering Committee. Even with that, a lot of resource was spent rallying support for financial inclusion amongst the new members</p>
<p>8 <b>Lessons Learned</b></p>	<p>There was a significant delay in setting up the Secretariat and providing a full suite of staff for the desired roles after the Strategy was launched in 2012. The gap led to a loss of momentum after the Strategy was launched by the then President of the Federal Republic of Nigeria, Dr Goodluck Ebele Jonathan. In hind sight the launch of the Strategy and establishment of a fully staffed Secretariat should have taken place simultaneously. Regular appropriate and sustained capacity building amongst all stakeholders was lacking. The result was the lack of commitment and know-how required for Strategy implementation.</p> <p>A more representative pilot programme that embodies all the peculiarities of the Country should have been adopted. With adequate analysis identifying the requirements for such a pilot would be straight forward. The results of a comprehensive pilot are invaluable in terms of lessons learnt when rolling out the Strategy nationwide.</p>
<p>9 <b>Please indicate other important issues pertaining to leadership and national coordination.</b></p>	<p>The success depends on a strong champion and the existence of a knowledgeable unit that directs the coordination process.</p>

1	Please state your country:	PALESTINE
2	Financial Inclusion Strategy Modality (Stand-Alone, Financial Sector Strategy, Overall Development Strategy, Others (Please specify):	The Palestinian National Strategy for Financial Inclusion is a stand-alone document that relate to financial inclusion only.
3	Stage of Financial Inclusion Strategy (FIS) and Description of the FIS (Explain briefly)  <i>Please provide information about status of the FIS (formulation vs. implementation) and timeline of the FIS (launch, approval and adoption dates)</i>	The formulation of Palestine National Financial Inclusion strategy was started in 2014, and it will be launch as estimated in October 2016.
4	Leadership (Who leads the FIS)  <i>Please provide detailed information regarding role of the leader (e.g. central bank, ministry of finance, treasury etc.) and why this organization has been entrusted with leadership (e.g. appointed, part of advocacy, track record and historical legitimacy etc.)</i>	The leadership of the strategy is joint by Palestine Monetary Authority (PMA) and Capital Market Authority (PCMA)
5	National Coordination Mechanism (Which organization or body is responsible for the coordination issues - if possible to draw a chart)  <i>Please provide information about specific roles of participating parties of the national coordination mechanism with brief description of these participants, and why they have been assigned/involved as members of the coordination mechanism</i>	<pre> graph TD     SC[Steering Committee (PMA &amp; PCMA)] -.- PMU[Project Mang. Unit]     PMU -.- LC[Lead Consultant]     PMU -.- PMA[PMA]     PMU -.- PCMA[PCMA]     PMU -.- GIZ[GIZ/ AFI]     PMU -.- PC[Project Coordinator]     PMU --- TC[Technical Committee (PMA &amp; PCMA)]     TC --- WG[Working groups]     WG --- PS[Products &amp; Services]     WG --- CP[Consumer Protection]     WG --- Tech[Technology]     WG --- SMES[SMES]     WG --- FC[Financial Capabilities] </pre>
6	Strengths of the National Coordination and Leadership	The strategy is national one and compromised from different private and public stakeholders, therefore it is public and private sector partnership. All stakeholders from public and private sector are involved in the development process, and each one will have role in the implementation phases.
7	Issues Faced Regarding Leadership and National Coordination	<ul style="list-style-type: none"> <li>&gt; Not all stakeholders have the same level of commitment</li> <li>&gt; Budgeting issues</li> <li>&gt; There is no similar experience in similar country in the region so we can learn from their experience by knowledge exchange visit</li> </ul>
8	Lessons Learned	There should be clear visibility study to identify the needed budget before start the strategy development process
9	Please indicate other important issues pertaining to leadership and national coordination.	

1 Please state your country:	PERU
2 Financial Inclusion Strategy Modality (Stand-Alone, Financial Sector Strategy, Overall Development Strategy, Others (Please specify):	<p>The Peruvian Financial Inclusion Strategy is a stand-alone document which is aligned with a national plan called “Plan Bicentenario: El Perú hacia el 2021” (Bicentennial Plan: Peru towards 2021). The document is a long term plan that comprises national development policies for the next years. One of the main objectives of this plan is having transparent and efficient financial markets with strong institutions which promote funding and investment. From this Plan comes up the “Plan Estratégico Sectorial Multianual - PESEM 2012-2016” (Multiyear Sectorial Strategic Plan 2012-2016); which determines medium-term strategic objectives; and defines courses of action in a multiyear scheme based on its vision and mission. In this regard, the economy and finances sector has the purpose of developing the financial system with more financial inclusion.</p> <p>Additionally, the FIS is in line with the “Estrategia Nacional de Desarrollo e Inclusión Social Incluir para Crecer” (National Strategy for Development and Social Inclusion: Include to Grow). The National Strategy for Development and Social Inclusion is a policy tool that involves process and specific and effective instruments to achieve outcomes on people, particularly those who hasn’t benefited from the economic growth in the last few years. One of the core topics is economic inclusion, the emphasis is placed on skill development designed to improve household access to services and basic infrastructure and to increase autonomy in terms of income generation and financial inclusion.</p>
<p>3 Stage of Financial Inclusion Strategy (FIS) and Description of the FIS (Explain briefly)</p> <p><i>Please provide information about status of the FIS (formulation vs. implementation) and timeline of the FIS (launch, approval and adoption dates)</i></p>	<p>The National Financial Inclusion Strategy is in the implementation stage; and was launched in July 2015 by a Presidential Decree.</p> <p>The FIS was design and has been implemented by the Multisectoral Commission for Financial Inclusion (CMIF), which has six public institutions as members: the Ministry of Economy and Finance (MEF); the Ministry of Development and Social Inclusion (MIDIS); the Ministry of Education (MINEDU); the Superintendence of Banking, Insurance and Private Pension Funds (SBS); the Central Bank (BCRP); and the National Bank (BN). The FIS aims to promote access and responsible use of quality financial services, that are trustworthy, efficient, innovative and in line with the needs of diverse segments of the population. In this sense, the government has committed to ensure that at least 75% of adults have access to an account by 2021.</p> <p>The FIS has defined an Action Plan that includes seven key areas: Savings, Payments, Financing, Insurance, Consumer Protection, Financial Education and Vulnerable Groups. Each of these areas is in charge of a thematic technical group, all led by a member of the Multisectoral Commission. It incorporates 68 activities. For each activity, the action plan specifies the leader, institutions involved, prioritization and timeline for its implementation.</p> <p>In order to start the implementation of the FIS, the technical groups have been launched during the first half of 2016.</p> <ul style="list-style-type: none"> <li>&gt; Payments (BCRP leader): 01.03.16</li> <li>&gt; Savings (SBS leader): 14.03.16</li> <li>&gt; Financing (MEF leader): 12.01.16</li> <li>&gt; Insurance (SBS leader): 04.03.16</li> <li>&gt; Consumer protection (SBS leader): 18.03.16</li> <li>&gt; Financial education (MINEDU &amp; SBS co-leader): 29.01.2016</li> <li>&gt; Vulnerable groups (MIDIS leader): 14.07.2016</li> </ul> <p>The leaders and members of each technical group are working together in the implementation phase of the FIS by performing the activities established in the action plan.</p> <p>Besides, the CMIF has developed two progress reports by December 2015 and by June 2016 in order to show the major advances in each action line.</p>
<p>4 Leadership (Who leads the FIS)</p> <p><i>Please provide detailed information regarding role of the leader (e.g. central bank, ministry of finance, treasury etc.) and why this organization has been entrusted with leadership (e.g. appointed, part of advocacy, track record and historical legitimacy etc.)</i></p>	<p>In 2011, the SBS became a member of the Alliance for Financial Inclusion (AFI), and participated in AFI’s 2011 Global Policy Forum, participating in the Maya Declaration with commitments to improve financial inclusion in Peru. Later, the MIDIS became a member of the Alliance “Better than cash”, to exchange information and aims accelerate the transition from cash to digital payments in order to reduce poverty and drive inclusive growth. Following this line, the MEF participated in the Declaration of Los Cabos in 2012, in which the MEF assumed the commitment to create the National Strategy of Financial Inclusion in Peru.</p>

<p>4 <i>continued</i></p>	<p>In 2012, the MEF convened the MIDIS and the SBS in 2012 to work together and develop the guidelines for a FIS and report the advances to the G-20. In this sense, the SBS has technical knowledge regarding financial inclusion; and MIDIS aims to vulnerable people and incorporates financial inclusion in their spectrum of social inclusion.</p> <p>Later, by Supreme Decree N° 029-2014 EF, the Multisectorial Commission was officially created and gave chair of the CMIF to the MEF. Apart from the three original members (MEF, MIDIS, SBS) This Decree also includes the BCRP for its role in the payment system; the BN for its office network and objective public; and later the MINEDU for its central role in financial education . Regarding the convening power of the CMIF members, it depends of the convene institutions, for example the MEF has the highest convening power for public institutions; the MIDIS for organizations of remote areas; and the SBS has the highest convening power for financial institutions.</p>																					
<p>5 <b>National Coordination Mechanism (Which organization or body is responsible for the coordination issues - if possible to draw a chart)</b></p> <p><i>Please provide information about specific roles of participating parties of the national coordination mechanism with brief description of these participants, and why they have been assigned/involved as members of the coordination mechanism</i></p>	<p>The implementation of the NSFI involves a coordination structure: Presidency, Technical Secretary and Thematic Technical Groups.</p> <div style="text-align: center;">  </div> <table border="1" data-bbox="726 1093 1455 1503"> <thead> <tr> <th>Institution</th> <th>Role in the Multisectorial Commission</th> <th>Technical Working Group Leader</th> </tr> </thead> <tbody> <tr> <td>MEF</td> <td>President and Technical Secretariat</td> <td>Financing</td> </tr> <tr> <td>MIDIS</td> <td>Member</td> <td>Vulnerable Groups</td> </tr> <tr> <td>MINEDU</td> <td>Member</td> <td>Financial Education (co leader with SBS)</td> </tr> <tr> <td>SBS</td> <td>Member</td> <td>Savings Insurance Consumer Protection Financial Education (co leader with MINEDU)</td> </tr> <tr> <td>BCRP</td> <td>Member</td> <td>Payment</td> </tr> <tr> <td>BN</td> <td>Member</td> <td>-</td> </tr> </tbody> </table>	Institution	Role in the Multisectorial Commission	Technical Working Group Leader	MEF	President and Technical Secretariat	Financing	MIDIS	Member	Vulnerable Groups	MINEDU	Member	Financial Education (co leader with SBS)	SBS	Member	Savings Insurance Consumer Protection Financial Education (co leader with MINEDU)	BCRP	Member	Payment	BN	Member	-
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<p>6 <b>Strengths of the National Coordination and Leadership</b></p>	<ul style="list-style-type: none"> <li>&gt; The ENIF was approved by Presidential Decree, which ensures the allocation of human and financial resources of the institutions involved as well as the sustainability of the strategy as a political tool.</li> <li>&gt; The strategy was designed consensually by the commission members with technical assistance of the World Bank.</li> <li>&gt; The designing process included recollection of information of the CMIF members and other stakeholders through templates and interviews in order to collect their vision, objectives, actions and targets.</li> <li>&gt; The CMIF has two public autonomous institutions: SBS and BCRP, both are well recognized as high level technical institutions.</li> <li>&gt; The SBS has a high technical knowledge and capacity in financial inclusion. Since 1997, the institution has been working in the subject, first in facilitating the development of microfinance and later the financial inclusion.</li> <li>&gt; There were created several working groups for the elaboration of the action plan. They counted with the participation of the CMIF members and other relevant stakeholders.</li> <li>&gt; The CMIF coordination structure supports the implementation of the FIS.</li> </ul>																					

<p><b>7 Issues Faced Regarding Leadership and National Coordination</b></p>	<ul style="list-style-type: none"> <li>&gt; At the beginning, there were differences in the knowledge level, experience, vision and timings among the different CMIF members regarding financial inclusion. Therefore, the CMIF members spent a lot of time to reach a common understanding in the financial inclusion meaning and scope of action.</li> <li>&gt; There were differences in the knowledge, experience, vision and timings among the different members regarding financial inclusion.</li> <li>&gt; In order to have a better understanding of the limitations and opportunities for a broader financial inclusion in the country, there were required several diagnostic studies (supply and demand side), and the SBS committed to perform those studies.</li> <li>&gt; The country had a good development, like the regulatory and supervisory framework, and others that there are still developing. These characteristics are reflected in the ENIF.</li> <li>&gt; At the beginning only 3 institutions started working in the ENIF (MEF, MIDIS and SBS). The 3 institutions decided which other public institutions should be involved as part of the Commission and having the right to take decisions, and which ones should only be part of the working groups.</li> <li>&gt; Prioritizing and establishing the objective and the national definition of financial inclusion was a difficult task, since the institutions have different objectives and not all the institution had had enough knowledge regarding financial inclusion at the beginning of this process.</li> </ul>
<p><b>8 Lessons Learned</b></p>	<ul style="list-style-type: none"> <li>&gt; It is important to build common understanding definition, vision, objectives and targets among institutions to design the FIS.</li> <li>&gt; The design of the strategy should be done through consensus to assure the commitment among members.</li> <li>&gt; The FIS was approved by a Presidential Decree, which mandates the organizations to collaborate in the implementation of the working groups and activities in order to ensure the sustainability of the FIS.</li> <li>&gt; The formalization of the Multisectoral Commission could have been done in early stages of the formulation process. Even if the MEF, MIDIS, and SBS started working on the formulation process since 2012, the official creation of the Multi sectorial Commission by Supreme Decree in 2014 allowed increasing the commitment among the members.</li> <li>&gt; Regarding the coordination structure and leadership, the establishment of a national council comprising institution heads would increase the commitment and efficiency by taking decisions more effectively.</li> </ul>
<p><b>9 Please indicate other important issues pertaining to leadership and national coordination.</b></p>	<ul style="list-style-type: none"> <li>&gt; All decisions in the Commission were taken by consensus, which required a time lap to as create institutional agreements and commitments.</li> <li>&gt; During the process of the FIS designing, the Multi sectoral Commission involved different public and private institutions in order to get their expertise on the subject.</li> </ul>

1	<b>Please state your country:</b>	<b>PHILIPPINES</b>
2	<b>Financial Inclusion Strategy Modality (Stand-Alone, Financial Sector Strategy, Overall Development Strategy, Others (Please specify):</b>	Stand-alone financial inclusion strategy, but aligned with overall development strategy
3	<b>Stage of Financial Inclusion Strategy (FIS) and Description of the FIS (Explain briefly)</b>  <i>Please provide information about status of the FIS (formulation vs. implementation) and timeline of the FIS (launch, approval and adoption dates)</i>	The Philippine National Strategy for Financial Inclusion (NSFI) was completed thru a multi-sectoral consultative process, and launched in July 2015. This principle-based strategy is accompanied the NSFI Tactical Plan - a compendium of specific, measureable, attainable, realistic and time-bound policies and programs enrolled by 15 agencies under the NSFI. These agencies comprise the Financial Inclusion Steering Committee (FISC).
4	<b>Leadership (Who leads the FIS)</b>  <i>Please provide detailed information regarding role of the leader (e.g. central bank, ministry of finance, treasury etc.) and why this organization has been entrusted with leadership (e.g. appointed, part of advocacy, track record and historical legitimacy etc.)</i>	The FISC <sup>14</sup> , chaired by the BSP Governor, is the governing body that provides strategic direction, guidance and oversight in the implementation of the NSFI. Under Executive Order No. 208 dated 02 June 2016, the FISC is tasked to align various FI related policies and programs; ensure effective monitoring of the progress of these initiatives; and collaborate with public and private sector stakeholders. The BSP is likewise designated as FISC secretariat. The BSP was assigned as chair and secretariat in view of its long history of leadership and comprehensive initiatives to promote financial inclusion.
5	<b>National Coordination Mechanism (Which organization or body is responsible for the coordination issues - if possible to draw a chart)</b>  <i>Please provide information about specific roles of participating parties of the national coordination mechanism with brief description of these participants, and why they have been assigned/involved as members of the coordination mechanism</i>	The FISC member agencies play a role, either directly or indirectly, in promoting financial inclusion in the Philippines. Each agency are implementing or planning to implement inclusion-friendly policies and programs aligned with their mandates as well as the principles of the NSFI. Please see attached slides for more information.
6	<b>Strengths of the National Coordination and Leadership</b>	The strengths of the national coordination and leadership is due to: a. The leadership is committed to lead and sustain NSFI implementation b. There is full mandate or buy-in from the heads of FISC agencies, there is a sense of ownership of the NSFI and their Tactical Plans by inter-agency working groups and their principals. c. The presidential directive establishing the FISC strengthens legitimacy and institutionalizes governance, promotes accountability, and ensures implementation of the NSFI d. Coordination is intra-agency, as well as inter-agency, and the NSFI serves as platform for public-private sector collaboration. It is necessary to determine, at the onset, how to coordinate, who to include or engage, the different levels of engagement (public versus private; full inclusion in governance mechanism, or on a need basis). e. Resources (e.g. who bears the cost of program implementation versus day-to-day secretariat operations & NSFI meetings) are clearly delineated. Secretariat costs (including meetings nad NSFI events) are borne by the BSP, while the cost of implementing policies and programs are agency-specific.
7	<b>Issues Faced Regarding Leadership and National Coordination</b>	Current issues faced by the Philippines is on the following: > Defining rules of procedure (e.g., communication plan to address different information needs of various stakeholders, on-boarding of new members, an inclusive yet manageable and efficient governance framework) > Establishing a measurement and evaluation (M&E) framework, including reporting templates to assess program level, outcome level and impact level indicators.
8	<b>Lessons Learned</b>	Our lessons learned can be summed up, as follows: a. C - consultation & coordination is important for stakeholder buy-in, ownership and support b. L - leadership and secretariat support is essential to ensure cohesive and sustained process. c. I - implementation of the NSFI needs involvement, commitment and resources of key stakeholders d. M - measurement & monitoring is essential to ensure accountability, as well as in monitoring progress and determining if the objectives of the NSFI and its Tactical Plans are being achieved in a timely manner. e. B - beginning the NSFI formulation is easy (in the case of the Philippines), sustaining the NSFI implementation is more challenging.
9	<b>Please indicate other important issues pertaining to leadership and national coordination.</b>	Please see answers to question no. 7.

14 The FISC is chaired by Bangko Sentral ng Pilipinas (BSP) Governor Amando M. Tetangco, Jr. Members include the heads of the Department of Finance (DOF), Department of Education (DepEd), Department of Trade and Industry (DTI), Department of Social Welfare and Development (DSWD), Department of Budget and Management (DBM), National Economic and Development Authority (NEDA), Insurance Commission (IC), Commission on Filipinos Overseas (CFO), Securities and Exchange Commission (SEC), Philippine Statistics Authority (PSA), Philippine Deposit Insurance Corporation (PDIC), and Cooperative Development Authority (CDA). The Department of Agrarian Reform (DAR) and Department of Science and Technology (DOST) recently joined as FISC members.

<p>1 Please state your country:</p>	<p><b>REPUBLIC OF TURKEY</b></p>
<p>2 Financial Inclusion Strategy Modality (Stand-Alone, Financial Sector Strategy, Overall Development Strategy, Others (Please specify):</p>	<p>Turkey's Financial Inclusion Strategy is a Stand Alone document with action plans</p>
<p>3 Stage of Financial Inclusion Strategy (FIS) and Description of the FIS (Explain briefly)</p> <p><i>Please provide information about status of the FIS (formulation vs. implementation) and timeline of the FIS (launch, approval and adoption dates)</i></p>	<p>The Financial Inclusion Strategy was prepared by the Financial Stability Committee (FSC) and published in the Official Gazette No. 29021 dated 5 June 2014 as the Prime Ministry Circular No. 2014/10 on Financial Access, Financial Education and Financial Consumer Protection Strategy and Action Plans, covering 2014-2017. The strategy is at the implementation stage. Turkish Financial Inclusion Strategy is built on 3 main pillars. These are access to financial products and services, financial education, and financial consumer protection. Turkey handled the issue with a holistic approach.</p>  <p>Strategy contains two action plans which have 55 specific actions, identifying responsible/coordinator institutions and deadlines for each action to strengthen demand side.</p> <p>The strategy provides definition for three pillars and approaches financial inclusion as integration of these three pillars.</p> <ol style="list-style-type: none"> <li>1 Access to financial products and services refers to the ability of households and firms to reach financial products and services such as loans, deposits, insurance and payment transactions at a sufficient level with appropriate conditions and to use of these financial products and services.</li> <li>2 Financial education refers to raising the awareness and capabilities of consumers and investors about financial products, concepts and risks by informing them. Financial Education Action Plan has 36 actions in the plan which will be implemented between 2014-2017, Capital Markets Board (CMB) is responsible for follow-up and coordination.</li> <li>3 Financial consumer protection refers to arrangements to ensure a just and fair environment of trading for both parties on the supply and demand sides of financial products and services. Financial Consumer Protection Action Plan has 19 actions in the plan which will be implemented between 2014-2016, Banking Regulation and Supervision Agency (BRSA) is responsible for follow-up and coordination.</li> </ol>
<p>4 Leadership (Who leads the FIS)</p> <p><i>Please provide detailed information regarding role of the leader (e.g. central bank, ministry of finance, treasury etc.) and why this organization has been entrusted with leadership (e.g. appointed, part of advocacy, track record and historical legitimacy etc.)</i></p>	<p>The Financial Stability Committee leads the financial inclusion activities as a high level coordination mechanism. The Committee is composed of the Undersecretary of Treasury, Governor of the Central Bank of Turkey and the heads of Banking Regulation and Supervision Agency, Capital Markets Board and Saving Deposit Insurance Fund under the chairmanship of the Minister responsible for Treasury (currently Deputy Prime Minister for economic and financial affairs).</p> 

<p>4 <i>continued</i></p>	<p>The duties of the Financial Stability Committee are given below:</p> <ul style="list-style-type: none"> <li>&gt; To identify and monitor systemic risks that might spread to whole financial system and to identify necessary measures and policy proposals in order to mitigate them,</li> <li>&gt; To warn related institutions about systemic risks and to follow the relevant practices regarding policy proposals,</li> <li>&gt; To evaluate systemic risk management plans prepared by the related institutions,</li> <li>&gt; To coordinate the systemic risk management,</li> <li>&gt; To collect all the data and information within the context of its duties, and to coordinate policies and implementations among the institutions,</li> <li>&gt; To make decisions related to other subjects within the framework of this law,</li> </ul> <p>In cases where a negative development that could spread over to the entire financial system occurs and such development is detected by Financial Stability Committee, the Council of Ministers shall be in charge to determine the measures to be taken and all the relevant institutions and agencies are competent and responsible for promptly implementation of measures taken.</p> <p>The results of the meetings and the decisions of the Committee are presented to the Council of Ministers by the Deputy Prime Minister.</p>
<p>5 <b>National Coordination Mechanism (Which organization or body is responsible for the coordination issues - if possible to draw a chart)</b></p> <p><i>Please provide information about specific roles of participating parties of the national coordination mechanism with brief description of these participants, and why they have been assigned/involved as members of the coordination mechanism</i></p>	<p>The Undersecretariat of Treasury, secretariat for Financial Stability Committee, is the main coordinator institution and responsible to monitor the overall implementation of the strategy and respective action plans. There are two different institutions for each action plan in this regard, Capital Markets Board is responsible for monitoring and coordinating the Financial Education Action Plan whereas the Financial Consumer Protection Action Plan will be monitored and coordinated by the Banking Regulation and Supervision Agency.</p> <p>Capital Markets Board and the Banking Regulation and Supervision Agency which are responsible/coordinator institutions of the action plans report their activities regarding the action plans to the Financial Stability Committee Secretariat, the Undersecretariat of Treasury on a quarterly basis. In line with these reports, the Undersecretariat of Treasury as a national coordinator of the FIS informs the Financial Stability Committee on developments relating to overall FIS on a semi-annual basis.</p>
<p>6 <b>Strengths of the National Coordination and Leadership</b></p>	<ul style="list-style-type: none"> <li>&gt; Data driven and evidence based strategy preparation which revealed the need to strengthen demand side.</li> <li>&gt; Holistic approach to financial inclusion which considers financial education and financial consumer protection as well as access.</li> <li>&gt; The FIS was published as Prime Ministry Circular which brings political support and a high level ownership.</li> <li>&gt; A high level coordination mechanism, Financial Stability Committee, prepared and monitors the strategy and its implementation.</li> <li>&gt; Regular monitoring and fast decision making process.</li> <li>&gt; Financial inclusion strategy targets cover all the population and have specific actions for targeted segments.</li> <li>&gt; Turkey's FIS includes stakeholders from both public and private sectors.</li> </ul>
<p>7 <b>Issues Faced Regarding Leadership and National Coordination</b></p>	<p>At the preparation stage, the most challenging part was the buy-in stage of relevant stakeholders.</p>

8 Lessons Learned



- > Governmental and high level political support should be provided for effective leadership,
- > Coordination agency should be endorsed legally in order to ensure operative oversight,
- > All parties in the FIS should be involved in identifying problems and crafting solutions process. This helps creating ownership within the relevant agencies,
- > Roles and responsibilities of every agency should be defined clearly in the FIS,
- > Clear line of accountability and transparency should be set up within relevant agencies ,
- > Timeline,
- > Effective data and information sharing agreements should be placed between agencies,
- > Relevant public and private sector players should be included in the phases of creating and implementing the FIS as well as sharing the outcomes,
- > Sufficient fund and human resources should be provided to the relevant authorities.

9 Please indicate other important issues pertaining to leadership and national coordination.

Not applicable.

1	Please state your country:	SAMOA
2	Financial Inclusion Strategy Modality (Stand-Alone, Financial Sector Strategy, Overall Development Strategy, Others (Please specify):	<p>The National Financial Inclusion Strategy (NFIS) is yet to be endorsed by the National Financial Inclusion Taskforce. The NFIS 2016 - 2020 is a standalone document which sets out the overarching approach to drive financial inclusion in Samoa in the medium term. This is the outcome of the NFIS Workshop that was held in November 2015 guided by the vision</p> <p><i>“A Sound Financial System that best serves all members of society in their pursuit of economic prosperity through a state in which all people, who can use them, have effective access and satisfactory usage of a full suite of financial services from a range of service providers”.</i></p>
3	<p>Stage of Financial Inclusion Strategy (FIS) and Description of the FIS (Explain briefly)</p> <p><i>Please provide information about status of the FIS (formulation vs. implementation) and timeline of the FIS (launch, approval and adoption dates)</i></p>	Please refer to question two; the NFIS is yet to be endorsed by NFIT.
4	<p>Leadership (Who leads the FIS)</p> <p><i>Please provide detailed information regarding role of the leader (e.g. central bank, ministry of finance, treasury etc.) and why this organization has been entrusted with leadership (e.g. appointed, part of advocacy, track record and historical legitimacy etc.)</i></p>	The NFIS will be driven by the NFIT which is planned to be chaired by the Central Bank of Samoa (CBS) Governor for the first 2 years. The CBS is the champion of financial inclusion in the country and who is mandated under the CBS Act 2010 to promote financial inclusion and financial literacy in Samoa.
5	<p>National Coordination Mechanism (Which organization or body is responsible for the coordination issues - if possible to draw a chart)</p> <p><i>Please provide information about specific roles of participating parties of the national coordination mechanism with brief description of these participants, and why they have been assigned/involved as members of the coordination mechanism</i></p>	<ul style="list-style-type: none"> <li>&gt; The National Coordination Mechanism is the National Financial Inclusion Task force, which the secretariat and chaired role is with the Central Bank of Samoa for the first 2 years.</li> <li>&gt; Members of the NFIT were selected due to direct influence and involvement in pursuing the objectives of the NFIS. The members include private and public financial institutions, Government Ministries and donors.</li> <li>&gt; The 1st NFIT meeting was held 27th May 2016. The meeting emphasized the importance to get cabinet endorsement for the taskforce to ensure commitment from government and members of the NFIT.</li> </ul>
6	Strengths of the National Coordination and Leadership	<ul style="list-style-type: none"> <li>&gt; Provide practical advice to stakeholders in their pursuit of expanding the access to financial services in Samoa in lines with the strategic priorities laid out in the national strategy document;</li> <li>&gt; Coordinate national efforts and mobilise necessary resources to implement the national strategy and closely work with Lead Agencies as indicated in the NFIS.</li> <li>&gt; Ensure that the interest of all stakeholders.</li> <li>&gt; Monitor the progress and publish the progress report.</li> </ul>
7	Issues Faced Regarding Leadership and National Coordination	<ul style="list-style-type: none"> <li>&gt; Stakeholder interest and commitment</li> <li>&gt; Techniques for NFIT to engage more effectively</li> <li>&gt; Tools for measurement and monitoring data</li> </ul>
8	Lessons Learned	<ul style="list-style-type: none"> <li>&gt; Effective and active NFIT which uses the group as a think-tank on innovative ideas on how to improve access and usage of Financial services</li> <li>&gt; The importance to seek high level endorsement (e.g. cabinet) of the coordination body to solidify commitments from its members.</li> </ul>
9	Please indicate other important issues pertaining to leadership and national coordination.	Not available.

1	Please state your country:	SAO TOME AND PRINCIPE
2	Financial Inclusion Strategy Modality (Stand-Alone, Financial Sector Strategy, Overall Development Strategy, Others (Please specify):	<i>Financial Inclusion Strategy modality applied will be Financial Sector Strategy.</i>
3	Stage of Financial Inclusion Strategy (FIS) and Description of the FIS (Explain briefly)  <i>Please provide information about status of the FIS (formulation vs. implementation) and timeline of the FIS (launch, approval and adoption dates)</i>	We are at initial stage of strategy, meaning we are not too far. We are thinking about the structure and context of financial strategy itself.
4	Leadership (Who leads the FIS)  <i>Please provide detailed information regarding role of the leader (e.g. central bank, ministry of finance, treasury etc.) and why this organization has been entrusted with leadership (e.g. appointed, part of advocacy, track record and historical legitimacy etc.)</i>	There are no legal provision on the matter, perhaps it will be the Central Bank. It should be highlighted that the issue will be discussed later on because it is multiesectorial process.
5	National Coordination Mechanism (Which organization or body is responsible for the coordination issues - if possible to draw a chart)  <i>Please provide information about specific roles of participating parties of the national coordination mechanism with brief description of these participants, and why they have been assigned/involved as members of the coordination mechanism</i>	We do not have it yet.
6	Strengths of the National Coordination and Leadership	Non applicable.
7	Issues Faced Regarding Leadership and National Coordination	Non applicable.
8	Lessons Learned	Non applicable.
9	Please indicate other important issues pertaining to leadership and national coordination.	Non applicable.

1	Please state your country:	<b>SENEGAL</b>
2	Financial Inclusion Strategy Modality (Stand-Alone, Financial Sector Strategy, Overall Development Strategy, Others (Please specify):	Objectives related to financial inclusion are part of the overall national strategic plan called “ Plan Senegal Emergent”. But the Ministry of Economy Finance and Planning already expressed its willing to elaborate a NFIS. In this line a baseline survey on financial inclusion is going on with the support of AFI and it has been confirmed that the World Bank will as well support the process of elaboration and perhaps the implementation of the NFIS. Last but not least, a few months ago the President of the Republic has announced that the Government should do its best to extend financial inclusion through out a NFIS.
3	Stage of Financial Inclusion Strategy (FIS) and Description of the FIS (Explain briefly)  <i>Please provide information about status of the FIS (formulation vs. implementation) and timeline of the FIS (launch, approval and adoption dates)</i>	The outcomes of the baseline survey are expected late on December 2016. These one have to be combined with the results of a previous survey led by the World Bank on the “ financial capability of Senegalese households”. A few months it has been set up into Ministry a committee in charge of the coordination of all activities related to financial inclusion and to lead the inclusive process of elaboration. Actually there is not yet a timeframe but it is expected to get the final document on NFIS late in 2018.
4	Leadership (Who leads the FIS)  <i>Please provide detailed information regarding role of the leader (e.g. central bank, ministry of finance, treasury etc.) and why this organization has been entrusted with leadership (e.g. appointed, part of advocacy, track record and historical legitimacy etc.)</i>	As far the Ministry of Finance is leading all activities related to financial inclusion and there is not yet any objection about its obvious leadership to conduct and coordinate the process. It is important to let remind that Senegal is member of the “ Union Monétaire de l’Afrique de l’Ouest (UMOA) “ which gathers 8 states around one central bank (BCEAO), one currency ( F CFA); one monetary policy and one financial regulation with the same regulation framework in the whole region. BCEAO has already launched last month a regional financial inclusion strategy.
5	National Coordination Mechanism (Which organization or body is responsible for the coordination issues - if possible to draw a chart)  <i>Please provide information about specific roles of participating parties of the national coordination mechanism with brief description of these participants, and why they have been assigned/involved as members of the coordination mechanism</i>	We are not yet at this stage. But it is quite sure that a public mandate should be required to better get the real support from all stakeholders.
6	Strengths of the National Coordination and Leadership	Not applicable.
7	Issues Faced Regarding Leadership and National Coordination	Not applicable.
8	Lessons Learned	We have learned from the experiences of many peers ( Bangladesh, Nigeria, Philippines...) and we hope the experience gained will help us move forward less difficult than some countries where the NFIS has been already launched but with a low level of implementation or without any implementation.
9	Please indicate other important issues pertaining to leadership and national coordination.	Not applicable.

<p>1 Please state your country:</p>	<p><b>SOLOMON ISLANDS</b></p>
<p>2 Financial Inclusion Strategy Modality (Stand-Alone, Financial Sector Strategy, Overall Development Strategy, Others (Please specify):</p>	<p>The Solomon Islands National Financial Inclusion Strategy (NFIS) is a stand-alone document, specifying activities relating only to financial inclusion.</p>
<p>3 Stage of Financial Inclusion Strategy (FIS) and Description of the FIS (Explain briefly)</p> <p><i>Please provide information about status of the FIS (formulation vs. implementation) and timeline of the FIS (launch, approval and adoption dates)</i></p>	<p>The Solomon Islands' first national financial inclusion strategy (NFIS1) was developed in late 2010 for 2011-215 timeframe. This came about following a national survey on financial services sector conducted by the Pacific Financial Inclusion Program (PFIP) in 2010, which identified the need for electronic financial services and new approaches to financial literacy to the 85 percent of the population financially excluded. Following the survey, the Central Bank of Solomon Islands (CBSI) in collaboration with PFIP hosted a national conference on financial inclusion, attended by more than 80 stakeholders. Based on this, several commitments were adopted as action plans with measurable timelines and performance indicators to be achieved by 2011-2015 (NFIS1). The NFIS1 focused on three themes: digital financial services; financial literacy; and community-based financial models.</p> <p>A National Financial Inclusion Taskforce (NFIT) was also formed in early 2011 to monitor the progress of the NFIS1. NFIT comprised all stakeholders in the country including the government, private sector, SMEs, women, NGOs, and donors.</p> <p>The majority of targets set under NFIS1 have been achieved with those remaining rolled over for the next strategy NFIS2, which was developed in late 2015. NFIS2 timeframe was for 2016-2020. It was endorsed by the national financial inclusion taskforce in March 2016 and went for peer review in April. The second strategy is now at the implementation stage.</p>
<p>4 Leadership (Who leads the FIS)</p> <p><i>Please provide detailed information regarding role of the leader (e.g. central bank, ministry of finance, treasury etc.) and why this organization has been entrusted with leadership (e.g. appointed, part of advocacy, track record and historical legitimacy etc.)</i></p>	<p>The Central Bank of Solomon Islands leads the Financial Inclusion Agenda.</p> <ul style="list-style-type: none"> <li>&gt; The Governor chairs the National Financial Inclusion Taskforce</li> <li>&gt; CBSI (i.e. the Financial Inclusion Unit) is the secretariat to NFIT (and act as implementing agency for the taskforce, including;</li> <li>&gt; Monitoring and evaluating of the framework, especially on the performance indicators and targets</li> <li>&gt; Collating and maintaining financial inclusion data and disseminate when required.</li> </ul> <p>Reason why CBSI leads:</p> <ul style="list-style-type: none"> <li>&gt; Overseer of financial sector on behalf of the government</li> <li>&gt; Government's focal point on financial issues</li> <li>&gt; Financial advisor to government</li> <li>&gt; Sole regulator of all financial institutions</li> </ul>
<p>5 National Coordination Mechanism (Which organization or body is responsible for the coordination issues - if possible to draw a chart)</p> <p><i>Please provide information about specific roles of participating parties of the national coordination mechanism with brief description of these participants, and why they have been assigned/involved as members of the coordination mechanism</i></p>	<p>National Financial Inclusion Taskforce (NFIT)</p> <p>NFIT is the overall policy making body for promoting financial inclusion in the country. It provides the strategic direction and coordinates the implementation of the second national financial inclusion strategy. It is chaired by the Governor and comprised key stakeholders including the government, financial institutions, private sector, NGOs, and SMEs.</p> <p>The NFIT meets on quarterly basis, with updates on the progress on the implementation of the action plans provided to members.</p> <p>The coordination and implementation mechanisms for the 2016 - 2020 strategy is illustrated below.</p> <p><b>Solomon Islands Coordination and Implementation Structure</b></p>

5 <i>continued</i>	<p>The Financial Inclusion Unit (NFIU of the Central Bank of Solomon Islands will act as the Secretariat for NFIS 2. NFIU will provide necessary information, drive activities, and provide coordination and technical support to Working Groups and the Task Force.</p> <p>The Secretariat, NFIU, will manage the Financial Inclusion related data. It includes periodically gathering, analysing and reporting on the performance as well as providing necessary information to stakeholders, both national and international.</p>
6 <b>Strengths of the National Coordination and Leadership</b>	The NFIT is independent of any government influence. The fact that the Governor of the Central Bank of Solomon Islands chairs this body demonstrates the credibility and strength of NFIT.
7 <b>Issues Faced Regarding Leadership and National Coordination</b>	<ul style="list-style-type: none"> <li>&gt; Funding - Financial inclusion agenda is increasingly dominating CBSI's executives.</li> <li>&gt; Coordination between implementing institutions is lacking; e.g. mobile banking and telecom providers</li> </ul>
8 <b>Lessons Learned</b>	Not applicable.
9 <b>Please indicate other important issues pertaining to leadership and national coordination.</b>	Not applicable.

1	Please state your country:	SWAZILAND
2	Financial Inclusion Strategy Modality (Stand-Alone, Financial Sector Strategy, Overall Development Strategy, Others (Please specify):	The country is finalizing the development of the Financial Inclusion Strategy. Although this will be a stand-alone strategy, Financial Inclusion is one of the pillars in the Financial Sector Development Implementation Plan.
3	Stage of Financial Inclusion Strategy (FIS) and Description of the FIS (Explain briefly)  <i>Please provide information about status of the FIS (formulation vs. implementation) and timeline of the FIS (launch, approval and adoption dates)</i>	The Strategy is still being discussed by the stakeholders before submission to Cabinet for endorsement. The plan is to have the Document in place and launched by September 2016.
4	Leadership (Who leads the FIS)  <i>Please provide detailed information regarding role of the leader (e.g. central bank, ministry of finance, treasury etc.) and why this organization has been entrusted with leadership (e.g. appointed, part of advocacy, track record and historical legitimacy etc.)</i>	The Ministry of Finance through the Micro Finance Unit is leading the process to develop and implement the Financial Inclusion Strategy. However there is close collaboration with the financial regulators. The Micro Finance Unit, which is a part of the Ministry is responsible for facilitating access to finance in the country
5	National Coordination Mechanism (Which organization or body is responsible for the coordination issues - if possible to draw a chart)  <i>Please provide information about specific roles of participating parties of the national coordination mechanism with brief description of these participants, and why they have been assigned/involved as members of the coordination mechanism</i>	The Ministry of Finance established a Task Team comprising of the Central Bank, the Financial Services Regulatory Authority (FSRA), the Ministry and the Micro Finance Unit to facilitate the process of putting together the Document. The FinScope Surveys 2011 and 2015 and the Making Access Possible Diagnostic Study 2014 were undertaken with the support of the UNCDF and FinMark Trust to establish the financial demand and supply side situation. A Draft Strategy Document has been developed which will then be presented to all the stakeholders before endorsement by Cabinet.
6	Strengths of the National Coordination and Leadership	The Task Team has the full support and ownership from the Ministry of Finance and the financial regulators. The quality of the participation has been high and this has been re-enforced by the Government commitment to deepen the financial sector through the Financial Sector Development Implementation Plan.
7	Issues Faced Regarding Leadership and National Coordination	The process to develop has taken much longer time than expected due to the data collection and the involvement of the various stakeholders in order to come up with a good and relevant strategy.
8	Lessons Learned	The involvement of all the key stakeholders in the process of developing the Strategy is essential to ensure the ownership of the Strategy by all the parties. The quality and comprehensiveness of the diagnostic exercise make it possible to identify the interventions that will address the real needs for financial inclusion. There is need to develop the capacity of the stakeholders on financial inclusion and for the financial regulator to come up with more ways to collect the data to enable monitoring and evaluation.
9	Please indicate other important issues pertaining to leadership and national coordination.	None

1	Please state your country:	REPUBLIC OF TAJIKISTAN
2	Financial Inclusion Strategy Modality (Stand-Alone, Financial Sector Strategy, Overall Development Strategy, Others (Please specify):	<p>&gt; Action Plan of implementation of Strategy on recovery banking system of Tajikistan for 2015-2019 (Adopted by National Bank of Tajikistan);</p> <p>&gt; Internal financial control development Strategy ( Ministry for finance of the republic of Tajikistan adopted 2007);</p> <p>National Development Strategy of the Republic of Tajikistan</p> <p>Strategy for the Development of Payment System of the Republic of Tajikistan for the period of 2015-2025.</p> <p>There is no any exactly FIS strategy formulated and adopted yet.</p>
3	Stage of Financial Inclusion Strategy (FIS) and Description of the FIS (Explain briefly)	National Bank of Tajikistan recently proposed its member to participate in FIS PLG of AFI. Unfortunately there still no any adopted or launched strategy on FIS in Tajikistan. It's expected FIS PLG will serve as a knowledge and supportive platform for formulation and implementation of National FIS of Tajikistan.
4	Leadership (Who leads the FIS)	As there is no any strategy formulated and approved yet, the role of leadership will take over the FIS not determined yet. Mostly, it will be National Bank of Tajikistan.
5	National Coordination Mechanism (Which organization or body is responsible for the coordination issues - if possible to draw a chart)	Not applicable.
6	Strengths of the National Coordination and Leadership	Not applicable.
7	Issues Faced Regarding Leadership and National Coordination	Not applicable.
8	Lessons Learned	Not applicable.
9	Please indicate other important issues pertaining to leadership and national coordination.	Not applicable.

1	Please state your country:	<b>TANZANIA</b>
2	Financial Inclusion Strategy Modality (Stand-Alone, Financial Sector Strategy, Overall Development Strategy, Others (Please specify):	Tanzania FIS is a Stand Alone document comprising activities that relate to financial Inclusion only.
3	Stage of Financial Inclusion Strategy (FIS) and Description of the FIS (Explain briefly)  <i>Please provide information about status of the FIS (formulation vs. implementation) and timeline of the FIS (launch, approval and adoption dates)</i>	Tanzania national Financial inclusion strategy was developed in 2013 through a consultative process by involving all stakeholders that is private and public stakeholders; and each stakeholder involved has a role to implement.  The strategy was approved by the National Council in November 2013 and official launched in December 2013.  It is a strategy to be implemented for three years (2014 -2016). It is targeting to have 75% of Tanzanians having access and use of Financial services by 2016.
4	Leadership (Who leads the FIS)  <i>Please provide detailed information regarding role of the leader (e.g. central bank, ministry of finance, treasury etc.) and why this organization has been entrusted with leadership (e.g. appointed, part of advocacy, track record and historical legitimacy etc.)</i>	The Financial Inclusion Agenda is led by the Central bank (Bank of Tanzania) > The National Council is chaired by the Governor > The Central Bank, performing secretariat tasks for the National Council (act as an implementing Organ of NC) which include: - Monitoring and evaluation of the framework including working on the performance indicators and targets - Provision of Secretarial support to all committees which include organizing all meetings for committees - Collecting and compiling financial inclusion information and distributing this information when required.  > The reason why Bank of Tanzania - Government Focal point on Financial Issues - Overseer of financial sector on behalf of the government - Economic advisor of the government - One of the regulators of the financial sector - regulating bank Institutions (core institutions in financial Inclusion)
5	National Coordination Mechanism (Which organization or body is responsible for the coordination issues - if possible to draw a chart)  <i>Please provide information about specific roles of participating parties of the national coordination mechanism with brief description of these participants, and why they have been assigned/involved as members of the coordination mechanism</i>	<b>National Council (NC)</b> This is the overall policy making body for the national agenda on promoting financial Inclusion in the country. It has a responsibility of overall strategic direction and oversight of the Financial Inclusion agenda. In particular, the NC has the role to: > Set the strategy for financial inclusion for Tanzania > Review and approve Action Plan to achieve Financial Inclusion goal > Review Financial Inclusion implementation progress > Clarify policy issues and approve proposals from the Financial Inclusion national steering Committee > Review any other issues related to implementation of the Financial Inclusion Initiatives as needed, with a view to advising the Government on the best way forward.  The NC comprises Permanent Secretaries from relevant Ministries, Heads of Regulatory Authorities, Agencies, and Private Financial Institutions associations. The NC meets at least twice a year and when there is any urgent matter that requires policy guidance or decision.  <b>National Steering Committee (NSC):</b> The NSC is made up of members at the level of Directors and commissioners from nineteen Ministries, Regulatory Authorities, Agencies and Private Financial institutions associations; Members of the FINSC included: Ministry of Finance the United Republic; BOT presides over the NSC.  The NSC is responsible for coordination and quality control. Specifically, the NSC has the role to: > Closely coordinate and monitor the activities of NTC such as reviewing Technical Committee report on Action plan progress including Identified critical technical obstacles and opportunities; > Provide guidance to NTC activities and make recommendations to the NC on matters related to financial inclusion development; and > Prepare and vet its reports before submission to the National council for decision making and endorsement. The NSC will report to NC. It will meet at least twice per year and/or more frequently where deemed necessary.

5 continued

**National Technical Committee (NTC):**

The team formed by senior members from nineteen relevant Ministries, Regulatory Authorities; Agencies and Private Financial institutions associations.

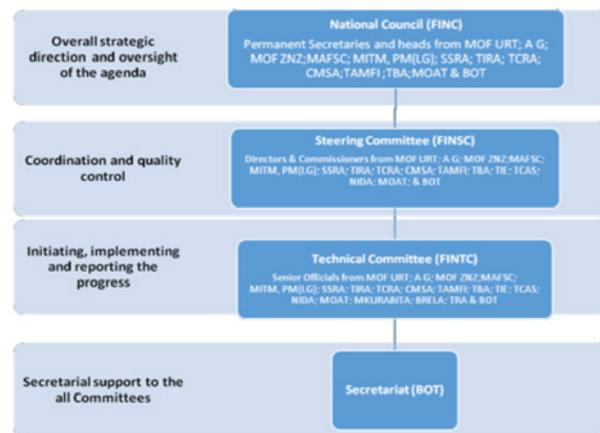
Principally, this is the committee which is implementing and reporting on the Financial Inclusion initiatives in the country. Specifically, The NTC has the following role

- > Develop and implement a Financial Inclusion Framework;
- > Create public awareness of the financial inclusion Framework;
- > Review action Plan in the Framework;
- > Measure performance as per developed indicators;
- > Review indicators;
- > Identify critical obstacles to perform Financial Inclusion activities (referring to the action Plan in the Framework);
- > Identify opportunities for Financial Inclusion; and
- > Prepare quarterly report on the above and submit to the National Steering Committee

The NTC forms a link between institutions and the Committees; as members share experiences on initiatives and challenges faced by their institutions in the efforts to implement FI.

The NTC is reporting to NSC and will be meeting at least once per quarter.

**Tanzania Coordination Structure**



6 Strengths of the National Coordination and Leadership

- > The strategy is a private and public stakeholders’ initiatives therefore it is owned by Public and Private Sector Partnership not the Government
- > The development process involved all stakeholders public and private and each has a role to implement
- > It has a systematic and coordinated approach whereby:
  - All stakeholders are involved at all levels of coordination
  - Stakeholders signed certificate of commitment

7 Issues Faced Regarding Leadership and National Coordination

- > Funding gap to implement activities for some institutions must be taken as ....not one institution, since the failure of one institution to implement will affect other activities that will be performed by other institutions; need for a very strong leadership to address this. In Tanzania the Secretariat has a role to solicit funds the gaps
- > Budgeting issue - Some implementing institutions uses calendar year cycle while some use fiscal year. It has now been agreed to follow calendar year cycle
- > Institution leading need to have an independent and dedicated Unit to perform the secretariat role. E.g within Central Bank there is a need to have Unit if not a Department dealing with Financial Inclusion

8 Lessons Learned

- > Coordination structure involving public and private stakeholders is imperative to push the agenda of Financial Inclusion; Within the structure each has the role to play; Private sector has to communicate the agenda to practitioners while on the other hand the public has to create enabling environment including good policies, legal and Regulator Frameworks to promote the agenda.
- > The agenda must be led by an institution or Organization -which is very committed, with reputation and with financial muscular

9 Please indicate other important issues pertaining to leadership and national coordination.

None.

1	Please state your country:	UGANDA
2	Financial Inclusion Strategy Modality (Stand-Alone, Financial Sector Strategy, Overall Development Strategy, Others (Please specify):	The National Strategy on Financial Inclusion is at a formative stage and takes a financial sector approach.
3	Stage of Financial Inclusion Strategy (FIS) and Description of the FIS (Explain briefly)  <i>Please provide information about status of the FIS (formulation vs. implementation) and timeline of the FIS (launch, approval and adoption dates)</i>	The process of formulating a National Strategy on Financial Inclusion for Uganda is at its early stages and a Consultant is being engaged to drive the process
4	Leadership (Who leads the FIS)  <i>Please provide detailed information regarding role of the leader (e.g. central bank, ministry of finance, treasury etc.) and why this organization has been entrusted with leadership (e.g. appointed, part of advocacy, track record and historical legitimacy etc.)</i>	There is a proposed structure, where the Ministry of Finance Planning and Economic Development Chairs the Inter-Institutional Committee on Financial Inclusion, while the Bank of Uganda is the Secretariat. The Ministry is the Chair of the Committee given the pivotal role it plays in the co-ordination of development planning; mobilization of public resources; and ensuring effective accountability for the use of such resources for the benefit of all Ugandans, while the Bank is the Secretariat, given that it has been involved in the financial inclusion agenda for the past five [5] years, has a solid track record of achieving results and has historical legitimacy.
5	National Coordination Mechanism (Which organization or body is responsible for the coordination issues - if possible to draw a chart)  <i>Please provide information about specific roles of participating parties of the national coordination mechanism with brief description of these participants, and why they have been assigned/involved as members of the coordination mechanism</i>	<p>The main responsibilities of the Ministry of Finance, Planning and Economic Development as Chair include;</p> <ul style="list-style-type: none"> <li>&gt; Providing leadership and governance to the Committee so as to create the conditions for overall Committee's and individual member's effectiveness, and ensure that all key and appropriate issues are discussed by the Committee in a timely manner</li> <li>&gt; Promoting effective relationships and open communication, and creating an environment that allows constructive discussion</li> <li>&gt; Ensuring that the Committee as a whole plays a full and constructive part in the development and determination of the strategies and policies that advance the financial inclusion agenda in Uganda</li> <li>&gt; Ensuring that the strategies and policies agreed by the Committee are effectively implemented by the Members of the Committee</li> <li>&gt; Ensuring that there is effective communication with the various stakeholders, and that each Member develops and maintains an understanding of the stakeholders' views</li> <li>&gt; Ensuring that agreed upon issues are escalated to the relevant authorities.</li> <li>&gt; Ensuring availability of necessary resources to enable accomplishment of the various Committee activities. Please provide information about specific roles of participating parties of the national coordination mechanism with brief description of these participants, and why they have been assigned/involved as members of the coordination mechanism</li> </ul> <p>The Central Bank as Secretariat will have the following responsibilities;</p> <ul style="list-style-type: none"> <li>&gt; Organize Committee meetings in consultation with the Chair and be responsible for keeping record of the proceedings.</li> <li>&gt; Create and update an inventory of policy initiatives and activities of the Members of the Committee and follow-up on status of implementing the initiatives as assigned by the Committee.</li> <li>&gt; Act as a point of enquiry and provide information regarding activities being undertaken by Members of the Committee.</li> <li>&gt; Prepare summary reports of the meetings of the Committee and publish these, as well as progress reports in achieving the objectives of the Committee, which will serve as an input into a national coordination mechanism for financial inclusion.</li> <li>&gt; Coordinate the collection and compilation of data on financial inclusion at a national level.</li> </ul> <p>Within their respective mandates, as appropriate, the responsibilities of other Members will be;</p> <ul style="list-style-type: none"> <li>&gt; Support, in a harmonized manner, the implementation and monitoring of relevant policy options and approved Action Plan in the National Financial Inclusion Strategy as well as the objectives of the committee.</li> <li>&gt; Coordinate the development of guidance to mobilize stakeholders on issues relating to financial inclusion at a national level.</li> <li>&gt; Sharing of relevant information with Committee members.</li> </ul> <p>Availing the necessary resources required for the smooth running of the Committee activities.</p>

5 *continued*

S/N	CATEGORIES	INSTITUTIONS
1	GOVT MINISTERIES & AGENCIES/DEPARTMENTS	<ol style="list-style-type: none"> <li>1. Ministry of Finance Planning and Economic Development</li> <li>2. Ministry of Trade, Industry and Cooperatives</li> </ol>
2	REGULATORY AUTHORITIES AND ASSOCIATIONS	<ol style="list-style-type: none"> <li>1. Bank of Uganda</li> <li>2. Insurance Regulatory Authority</li> <li>3. Uganda Communications Commission</li> <li>4. Capital Markets Authority</li> <li>5. Uganda Retirement Benefits Regulatory Authority</li> <li>6. Financial Intelligence Authority</li> <li>7. Uganda Bankers Association</li> <li>8. Association of Microfinance Institution in Uganda</li> <li>9. National Planning Authority</li> </ol>
4	DEVELOPMENT PARTNERS	<ol style="list-style-type: none"> <li>1. DFID/FSD</li> <li>2. WORLD BANK</li> <li>3. IFAD</li> <li>4. UNCDF</li> <li>5. GIZ</li> <li>6. Others</li> </ol>

6 **Strengths of the National Coordination and Leadership**

The Ministry of Finance, Planning and Economic Development chairing the Inter-institutional committee, provides government buy in and has the authority to influence policy decisions  
The Bank of Uganda has been involved in the financial inclusion agenda for the past five years, this has provided a lot of technical knowhow, which will be very instrumental in the process of formulating and implementing the strategy

7 **Issues Faced Regarding Leadership and National Coordination**

> Resource constraints  
> Aligning interests of the various stakeholders to ensure that common objectives are achieved

8 **Lessons Learned**

Stakeholders should be engaged from the on-start of the process to ensure ownership of the process

9 **Please indicate other important issues pertaining to leadership and national coordination.**

Not applicable.

1	<p>Please state your country:</p>	<p><b>VANUATU</b></p>
2	<p>Financial Inclusion Strategy Modality (Stand-Alone, Financial Sector Strategy, Overall Development Strategy, Others (Please specify):</p>	<p>The first set of financial inclusion strategy for Vanuatu was developed as a stand-alone document comprising of activities relating specifically to financial inclusion.</p>
3	<p>Stage of Financial Inclusion Strategy (FIS) and Description of the FIS (Explain briefly)</p> <p><i>Please provide information about status of the FIS (formulation vs. implementation) and timeline of the FIS (launch, approval and adoption dates)</i></p>	<p>Vanuatu's National Financial Inclusion Strategy was developed in 2012 through a consultative process (national financial inclusion workshop), which gathered together all stakeholders from public and private sector, non-government organizations, semi-government organizations and development partners.</p> <p>The first set of strategies was endorsed by the Council of Ministers in February 2013 and officially launched during the first national financial inclusion taskforce meeting in September 2013.</p> <p>The overarching goal as outlined in the Terms of Reference (TOR) of the Taskforce is to enable the availability and accessibility of relevant financial services to at least 51% unbanked Ni-Vanuatu by December 2016.</p>
4	<p>Leadership (Who leads the FIS)</p> <p><i>Please provide detailed information regarding role of the leader (e.g. central bank, ministry of finance, treasury etc.) and why this organization has been entrusted with leadership (e.g. appointed, part of advocacy, track record and historical legitimacy etc.)</i></p>	<p>The Reserve Bank of Vanuatu (RBV) takes the lead in driving the Financial Inclusion Agenda in Vanuatu.</p> <ul style="list-style-type: none"> <li>&gt; The Governor of the RBV is the Chair of the Vanuatu National Financial Inclusion Taskforce (VNFIT).</li> <li>&gt; The RBV also performs the secretariat tasks for the National Financial Inclusion Taskforce along with the sub working groups under the Taskforce. As such, RBV acts as the implementing arm of the VNFIT. Some of the secretarial tasks undertaken include; <ul style="list-style-type: none"> <li>- Provision of secretarial support to the NFIT and sub working group which includes preparing meeting agenda, issuing advance notices for meetings, taking notes of proceedings and circulating meeting agenda and minutes to members.</li> <li>- Monitoring and evaluation of the financial inclusion framework</li> <li>- Collecting and compiling relevant financial inclusion information and disseminating to relevant stakeholders and partners when required.</li> </ul> </li> </ul> <p>Reasons why RBV has been entrusted with this leadership</p> <ul style="list-style-type: none"> <li>&gt; Financial advisor of the Government <ul style="list-style-type: none"> <li>- Regulator of the financial sector - regulating financial institutions/ commercial banks which are the core institutions in financial inclusion</li> <li>- Central Bank (Reserve Bank) has the resources to create new unit/ department to undertake additional responsibilities</li> </ul> </li> </ul>
5	<p>National Coordination Mechanism (Which organization or body is responsible for the coordination issues - if possible to draw a chart)</p> <p><i>Please provide information about specific roles of participating parties of the national coordination mechanism with brief description of these participants, and why they have been assigned/involved as members of the coordination mechanism</i></p>	<p><b>Vanuatu National Financial Inclusion Taskforce (VNFIT)</b></p> <p>This is the overall policy making body for the financial inclusion agenda in Vanuatu. The role of the NFIT shall be to coordinate, facilitate and monitor progress on financial inclusion in the country.</p> <p>The NFIT will be guided by its vision and strategic goals which are outlined in its TOR and which covers areas such as;</p> <ul style="list-style-type: none"> <li>&gt; Public-private sector partnership</li> <li>&gt; Legal Framework</li> <li>&gt; Financial Literacy</li> <li>&gt; Assessment and Monitoring; and</li> <li>&gt; Good Governance</li> </ul> <p>The Taskforce shall meet at least twice but not more than four (4) times per year. The NFIT members comprise Director Generals from various Government Ministries, Heads of Financial Institutions and other Agencies in the Private Sector including insurance and telecommunications institutions and other regulatory authorities.</p> <p>Financial Literacy Working Group and Financial Services Working Group These are two sub groups under the Taskforce established specifically to assist the Taskforce in fulfilling assigned functions in specific areas of Financial Literacy and Financial Service provision.</p> <p>Financial Literacy Working Group This working group is made up of members from the commercial banks, telecommunication agency, microfinance institutions and chaired by the Department of Educational Services.</p>

<p>5 <i>continued</i></p>	<p>The main responsibilities of this working group include;</p> <ul style="list-style-type: none"> <li>&gt; Introduce financial literacy/competency program in the school curriculum at all levels.</li> <li>&gt; Coordinate and promote adult financial literacy and trainings.</li> <li>&gt; Establish and maintain a database on financial literacy and competency training and learning programmes in order to measure the impact of financial literacy efforts.</li> </ul> <p><b>Financial Services Working Group</b></p> <p>The composition of members in this working group is similar to the other working however, the director of cooperatives and business development chairs this working group.</p> <p>The main responsibilities under this working group include;</p> <ul style="list-style-type: none"> <li>&gt; Increase active participation of private sector, in the provision of sustainable financial services.</li> <li>&gt; Seek ways for government and donor agencies to encourage and incentivize the use of new technologies, including telecommunications, to expand the reach of financial services at lower cost;</li> <li>&gt; Review legislations, regulations and policies related to financial services with a view to encourage expansion of savings, microcredit and microinsurance services;</li> <li>&gt; Increase opportunities for training to build a pool of adequately skilled employees through the government, private sector and donor agencies;</li> <li>&gt; Establish baseline dataset with regular monitoring, assessment, research and analysis of current and potential services outlets for financial services.</li> </ul> <p><b>Vanuatu National Financial Inclusion Coordinating Structure</b></p>
<p>6 <b>Strengths of the National Coordination and Leadership</b></p>	<ul style="list-style-type: none"> <li>&gt; The strategy was developed by all stakeholders; therefore, it is an initiative that is owned by everyone.</li> <li>&gt; Each of the stakeholders has a role to play in implementing the strategy.</li> </ul>
<p>7 <b>Issues Faced Regarding Leadership and National Coordination</b></p>	<ul style="list-style-type: none"> <li>&gt; The Institution taking the lead on Financial Inclusion agenda needs to have a dedicated unit/department to perform tasks on financial inclusion.</li> <li>&gt; Funding constraints to implement activities. Most times, it is the responsibility of the leading institution (RBV) to request funds to implement activities.</li> </ul>
<p>8 <b>Lessons Learned</b></p>	<ul style="list-style-type: none"> <li>&gt; A well-coordinated approach is essential to drive work on financial inclusion forward. There has to be good collaboration between all stakeholders involved.</li> <li>&gt; Communication between different stakeholders is also vital.</li> <li>&gt; An enabling environment is also crucial. There has to be good legal and regulatory framework in place to enable practitioners to better serve.</li> </ul>
<p>9 <b>Please indicate other important issues pertaining to leadership and national coordination.</b></p>	<p>Not applicable.</p>



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