



## Financial Inclusion MENA Newsletter

A service by the GIZ programme Promotion of the Microfinance Sector in the MENA region on behalf of the BMZ and the EU.

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Dear Readers,

The Alliance for Financial Inclusion (AFI) Global Policy Forum (GPF) is coming to the Arab world next year!

Mabrouk to the Central Bank of Egypt, for having attracted this financial inclusion landmark event to Egypt. It is high time that a GPF takes place in the Arab world and it is well deserved! In recent years Arab central banks have made significant strides towards advancing financial inclusion, in particular in Palestine, Jordan, Morocco and

Egypt. The Arab Monetary Fund (AMF) has contributed to this development and, in doing so, established a financial inclusion task force that regularly brings together central banks from the Arab World to deliberate on financial inclusion policies and best practices.

GIZ is pleased to support such regional knowledge exchanges and peer to peer learning between financial regulators, supervisors and policy makers. Last year, a series of regional high level policy events was launched by the AMF, GIZ and the Central Bank of Jordan starting off with the "Financial Inclusion and Employment in the Arab World" conference. This event showcased regional and global national financial inclusion strategies that effectively contributed to expanding the access to finance.

This year GIZ and AMF will again be joining forces to host two high-level financial inclusion policy events. The first conference on "Financial Education in the Arab World: Strategies, Implementation and Impact" will take place in Rabat, Morocco from October 20-21. It will present recent empirical evidence on financial education, share best practices of country-level programs, and discuss broader linkages between financial education, financial consumer protection and economic inclusion and development. Emphasis will be placed on assessing efficiency and impact of financial education programs and on developing a regional framework for practical action moving forward.

This conference will be followed by the policy event on "Advancing Women's Financial Inclusion in the Arab World" on November 22-23 at the Dead Sea, Jordan. This conference will support the development of a common understanding of the role that financial regulators play in advancing financial inclusion of women. Furthermore, it will facilitate knowledge exchange and peer-to-peer learning on how to develop sustainable policies. A capacity building program on financial inclusion of women for central banks and other public institutions will be an essential part of this event.

Both events will be offering exceptional networking opportunities for practitioners

### Subscription

#### [Subscribe to this Newsletter](#)

(see project newsletters)

### Upcoming Conferences and Training

17 October – 21 October 2016

#### **Financial Inclusion Week 2016**

Global

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1 November – 2 November 2016

#### **Sanabel's 2016 Conference**

Casablanca, Morocco

[More...](#)

22 November – 23 November 2016

#### **Advancing Women's Financial Inclusion**

Dead Sea, Jordan

[More...](#)

30 November – 1 December 2016

#### **International Conference on the Linkages Between Financial Inclusion and Financial Stability**

Bali, Indonesia

[More...](#)

### MFG & GIZ: More Arabic news

*The Microfinance Gateway has compiled top publications during the first half of 2016 in [Arabic](#) and [English](#). The online global resource on financial inclusion, hosts content in English, Arabic, French and Spanish. For the latest Arabic news on financial inclusion from the MENA, visit [CGAP's Arabic Microfinance Gateway](#) and follow on Twitter [@ArabicMFG](#).*

and high-level government authorities to reflect on financial inclusion policies. We hope to meet you there.

Sincerely yours,  
Hayder Al-Bagdadi

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## Programme News

### Financial Inclusion

#### Breaking Barriers, Liberating Potential: Advancing Women's Financial Inclusion in the Arab World Conference



From November 22-23, 2016, policy-makers and financial sector experts from the MENA region and beyond will gather at the Dead Sea in Jordan for the promotion of the financial inclusion of women. The conference on “Advancing Women’s Financial Inclusion in the Arab World” hosted by the Central Bank of Jordan, the Arab Monetary Fund and GIZ will set the path for new policies and generate momentum to break barriers and liberate potential.

[Read the Communiqué](#)  
[Visit the conference page](#)

#### Jordan Prepares Financial Inclusion Strategy



## Publications



#### Guidelines for the Adoption of a National Financial Inclusion Strategy in Arab Countries

Arab Monetary Fund  
[Read more...](#) (Arabic)



#### Digital Finance For All: Powering Inclusive Growth In Emerging Economies

McKinsey Global Institute  
[Read more...](#)



They are here and ready for action: H.E. Dr. Ziad Fariz, Governor of the CBJ inaugurated the six working groups for the financial inclusion strategy in Jordan on Sep 25th and they held their first meetings subsequently.

[Read more...](#)(MFMR Blog, English)  
[Read more...](#)(Petra, Arabic)

**... and the Winner Is: Egypt!**



During the Global Policy Forum in Fiji, Egypt was nominated the co-host of next year's GPF! The forum remains the hotspot for FI policy makers.

[Read more...](#)(AFI Blog post, English)  
[Read more...](#)(MFMR Blog post, English)

**Promoting Savings for the Youth**

The Central Bank of Jordan's Ms. Maha Bahou, Executive Manager of Payments Systems Department, lays out the particular barriers to finance for the youth bulge in Jordan and indicates prospective solutions to reach out to the largely unbanked age group of 15 to 22-year-olds.

[Read more...](#)

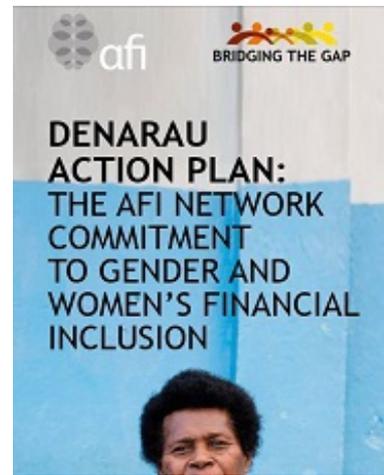
**GIZ's Chair of the Management Board visits Financial Inclusion Project in Jordan**



Surprising facts and figures were revealed at a roundtable for Financial Inclusion for the vulnerable during the visit of Tanja Gönner, chair of the GIZ management board, of the GIZ MFMR programme and its partners. [Read more...](#)

**Gender Finance**

**MFMR Ranks Among the Best 20 Entries in the GIZ Gender**



**Denarau Action Plan: The AFI Network Commitment To Gender And Women's Financial Inclusion**  
 Alliance for Financial Inclusion (AFI)  
[Read more...](#)



**Fostering Resilience in the Middle East: A People Centered Approach to Risk Reduction**  
 The SEEP network  
[Read more...](#)

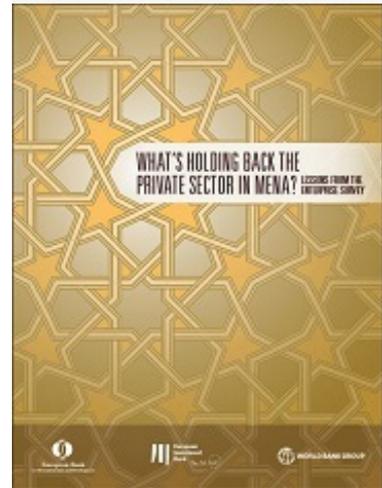


**Indicators of the Quality Dimension of Financial Inclusion**  
 Alliance for Financial Inclusion



The GIZ Gender Competition highlights the company's commitment within this field. Among this year's 87 submissions MFMR stands out together with its partner 'Making Finance Work for Africa' (MFW4A). See also the [respective GIZ study](#) under publications [Read more...](#)

[Read more...](#)



**What's Holding Back the Private Sector in MENA?**  
European Investment Bank  
[Read more...](#)

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## Regional News

### Digital Financial Services

#### Protecting Digital Financial Data: What Standard-Setters Can Do

While the advantages of digital financial services are broadly acknowledged, the new services are also exposed to so far unknown risks. The 2016 Global Partnership for Financial Inclusion (GPFI) explores these risks and aims at finding a solution.

[Read more...](#)

### Financial Inclusion

#### Financial Inclusion of Refugees: Al Majmoua in Lebanon

The multi-cultural and open economy of Lebanon is no stranger to the need to accommodate refugees. This Blog-post sheds light on the inclusion in the Lebanese refugee camp – offering a vast portfolio of loans.

[Read more...](#)

#### Innovations for Inclusive Agricultural Finance and Risk Mitigation Mechanisms

The Case of Tamwil El Fellah in Morocco documents an innovative model for providing financial services to poorer rural households dependent on agriculture.

[Read more...](#)

#### Financial Inclusion of Refugees: Azerbaijan Case Study

In 1992, sporadic clashes between ethnic Armenians and Azerbaijanis erupted into full scale war. Since the end of hostilities, displaced persons have continued to face difficulties accessing economic opportunity. However, an inclusive financial sector is emerging, lessening these difficulties.

[Read more...](#)

#### Financial Inclusion Has a Big Role to Play in Reaching the SDGs

"It's much harder to get paid at work if you don't have a bank account." Financial Inclusion is undeniably important, not only for refugees. Still, it is none of the 17 UN Social Development Goals although it is facilitating the achievement of the goals tremendously.

Serving Refugee Populations:  
The Next Financial Inclusion Frontier

Guidelines for Financial Service Providers

Verdian for Public Comment: July 2016

"Financial inclusion shouldn't be just for citizens—it should be for all."  
—Anita D. Wallick, CEO



**Serving Refugee Populations: The Next Financial Inclusion Frontier**  
Social Performance Task Force  
[Read more...](#)



**G20 High Level Principles for Digital Financial Inclusion**  
Global Partnership for Financial Inclusion

[Read more...\(English\)](#)

[Read more...\(Arabic\)](#)

#### Gender Finance

### Women's Economic Empowerment Priority and Necessity

A study conducted by the Association of Banks in Jordan came to the conclusion that the economic participation of women in the labour market is one of the lowest in the world.

[Read more...](#)

#### Islamic Finance

### Better Understanding the Demand for Islamic Microfinance

More and more governments are starting to develop national financial inclusion strategies driven by evidence-based dialogue produced by market diagnostics. But what if the evidence is contradictory?

[Read more...](#)

#### Microfinance

### Microfinance in Palestine: Are Loans Too Expensive and Should Interest Rates Be Capped?

It is a common belief that loans offered by local MFIs are overpriced. This [\(English | Arabic\)](#) economic development policy brief, conducted by our partners, discusses if Palestinian MFIs are operating inefficiently or making too much profit.

#### Microinsurance

### Moody's: Expected Gradual Economic Recovery in Egypt to Drive Profit Growth for Insurers

The insurance market in Egypt should see strong premium and profit growth in the next 12-18 months, aided by the country's gradual economic recovery. The Egyptian insurance market may be small but is one of the fastest growing in the world with plenty of untapped potential.

[Read more...](#)

#### SME Finance

### Catalyzing Early Stage Financing for Young Firms in the Middle East and North Africa

During a World Bank conference in Beirut Policymakers, investors, and entrepreneurs discussed how to scale up seed and venture capital financing, and non-financial support to kick-start young businesses and promote employment.

[Read more...](#)

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## International News

#### Financial Education

### Interactive SMS Drives Digital Savings and Borrowing in Tanzania

Delivering the learning content at the moment in time it is most needed was the premise behind an interactive SMS project for users of Commercial Bank of Africa's fully digital mobile money savings and credit product.

[Read more ...](#)

#### Financial Inclusion

### Energy and Water for All: The Last Mile Is the Longest Mile

#### Global Partnership for Financial Inclusion

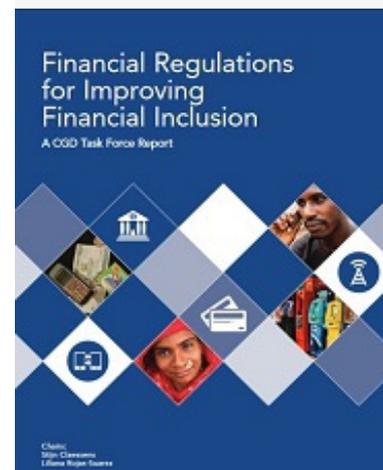
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### The 2016 Brookings Financial and Digital Inclusion Project Report

The Brookings Institution

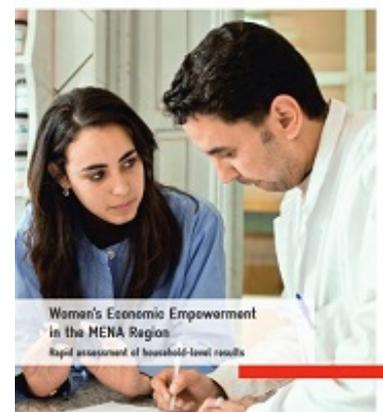
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### Financial Regulations for Improving Financial Inclusion

Center for Global Development

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giz

Women's Economic

In Laos, electricity access could be increased to 95% of all households – only with a microloan.

[Read more...](#)

### **G20 High-Level Principles for Digital Financial Inclusion**

The G20 recognizes that it is crucial to take concrete actions to advance digital financial inclusion under the guidance of the G20 High-Level Principles for Digital Financial Inclusion and of international standard-setting bodies' (SSBs) principles.

[Read more...](#)

### **Fintech Isn't Disrupting Africa's Financial Industry—It's Building It**

African fintech is not disrupting the existing financial service providers. African banks have, in a way, admitted their own infrastructure failures by leaving the rollout of mobile money services mostly to mobile operators.

[Read more...](#)

### **Unlocking Financial Inclusion Using Biometrically Verified SIMs**

Introduction of biometrically verified SIMs in Pakistan boosted the number of mobile wallets – from 5 to 15 million accounts. The State Bank of Pakistan and primary branchless banking regulatory body was interviewed on the motivations behind this initiative.

[Read more...](#)

### **The Top Six Trends in Financial Inclusion Data and Measurement**

The senior monitoring and evaluation specialist recaps the latest meeting of the Financial Inclusion Data Working Group. Six major trends were determined to radically influence how members of AFI approach their work towards effectively delivering financial services.

[Read more...](#)

#### **Gender Finance**

### **Pakistan's Gender Gap in Financial Inclusion**

Pakistan has the second worst gender gap in the world, according to the World Economic Forum. Men are almost twice as likely to be financially included as women which is due to specific social norms that create segregation between the sexes.

[Read more...](#)

#### **Microfinance**

### **Making Microfinance More Effective**

For the 2.5 billion people who live on less than \$2 per day, shocks such as illness, crop failures or even wedding expenses can be enough to tip them below the poverty line. A major challenge for international development efforts is determining which financial tools provide durable buffers against such setbacks.

[Read more...](#)

### **From Micro to Small Business: What's the Secret Sauce?**

After decades of directing financial services to owners of micro-enterprises, many microfinance institutions are now finding themselves serving a growing population of small business owners.

[Read more...](#)

#### **Payments**

### **Research: Refugees Can Bolster a Region's Economy**

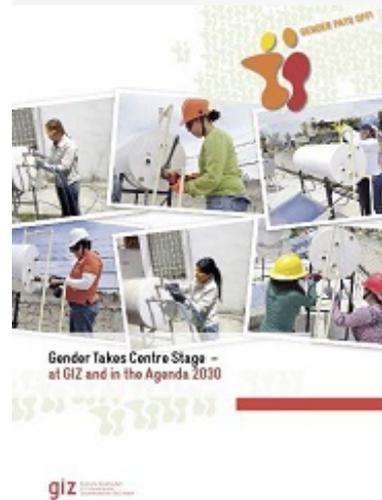
Helping refugees doesn't cost as much as we think it does. In fact, helping refugees can help both displaced people and local economies. Providing mobile phones linked to payment accounts instead of the actual food can be crucial in this context.

[Read more...](#)

#### **WOMEN'S ECONOMIC Empowerment in the MENA Region**

GIZ

[Read more...](#)



#### **Gender Takes Centre Stage – at GIZ and in the Agenda 2030**

GIZ

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#### **Previous Issues**

#### **Browse previous issues of the Financial Inclusion**

(Financial Inclusion MENA  
Newsletter No. 3)

[More...](#)

## **Responsible Digital Payments: Reducing The Risks That Come With New Opportunities**

The Better Than Cash Alliance has developed the Responsible Digital Payments Guidelines to reduce some of the risks, especially for the most vulnerable.

[Read more ...](#)

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## **Interest Payments on Mobile Wallets**

Soon, customers in Ghana will earn interest on their mobile money wallets. How did Ghana do it differently than Tanzania, the first country where a mobile money service paid out interest?

[Read more...](#)(The approach in Ghana)

[Read more...](#)(The approach in Tanzania)

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Article "National Financial Inclusion Strategy – Launch of Working Groups": © Central Bank of Jordan (CBJ)

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