



## 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.

Issue No. 6  
Q4 2016

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Dear readers,

The regional learning and policy dialogue on financial inclusion continues in the Arab world. Two landmark events have recently taken place in Morocco and Jordan, both events embodied the fact that financial inclusion is increasingly becoming a key policy objective of Arab financial sector regulators.

'Breaking Barriers, Liberating Potential' was the underlying theme of the high-level policy forum on "Advancing Women's Financial

Inclusion in the Arab World" held from 22 to 23 November at the Dead Sea, Jordan and hosted by the Central Bank of Jordan (CBJ), the Arab Monetary Fund (AMF) and GIZ on behalf of the German Federal Ministry for Economic Cooperation and Development (BMZ). This policy forum, which was held under the patronage of Her Majesty Queen Rania Al Abdullah, gave stage for the announcement of high-level policy actions in the region to enhance women's participation in the financial sector.

At this conference, the AMF, the Alliance for Financial Inclusion (AFI), and GIZ announced to take their partnership to the next level by joining hands for an Arab Regional Initiative for Financial Inclusion, which shall be launched in Abu Dhabi on the occasion of the Arab region's financial inclusion day on April 27, 2017.

Another high-level conference on "Financial Education in the Arab World: Strategies, Implementation and Impact" held from 20 to 21 October in Rabat, Morocco, amplified the importance of financial education for greater financial inclusion. This conference brought together practitioners, researchers, and high-level government authorities who shared emerging best practices on developing financially capable communities in the Arab region.

2017 will so far present the culmination of financial inclusion efforts in the Arab world. For the first time some Arab countries will officially launch national strategies to advance financial inclusion in their territories. The establishment of the region wide AMF-AFI-GIZ financial inclusion initiative will support these country level efforts for greater financial inclusion and further spur regional peer to peer learning. Some of these achievements will be highlighted in September next year when the Central Bank of Egypt will co-host the first AFI Global Policy Forum (GPF) in the Arab World!

So much to look forward to!

Sincerely yours,

### Subscription

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(see project newsletters)

### Upcoming Conferences and Training

17 January – 18 January 2017

**Committing to Action:  
Accelerating Financial Inclusion  
through Partnership in Uganda**  
Kampala, Uganda

[More...](#)

26 January – 27 January 2017

**European Microfinance Summit**  
Barcelona, Spain

[More...](#)

27 February – 01 March 2017

**3rd Annual Microfinance Forum**  
Cairo, Egypt

[More...](#)

13 March – 16 March 2017

**Consumer Empowerment and  
Market Conduct Working Group**  
Seychelles

[More...](#)

13 March – 16 March 2017

**SME Finance Working Group  
(SMEFWG) Meeting**  
Seychelles

[More...](#)

16 March – 17 March

**13th Annual Global  
Microfinance Forum**  
Prague, Czech Republic

[More...](#)

21 March – 22 March 2017

**Asia-Pacific Financial Inclusion  
Summit: Advancing Financial  
Inclusion in a Digital Age**  
Hanoi, Vietnam

[More...](#)

## Programme News

### Advancing Women's Financial Inclusion in the Arab World



- The Central Bank of Jordan (CBJ), the Arab Monetary Fund (AMF) and GIZ hosted their second regional policy conference. The forum on “Advancing Women’s Financial Inclusion in the Arab World” held under the patronage of Her Majesty Queen Rania Al Abdullah at the Dead Sea from November 22-23 gave stage for the announcement of policy actions in the region to enhance women’s participation in the financial sector.

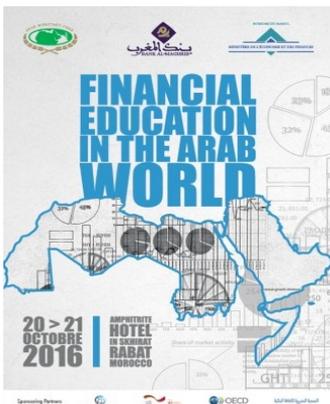
[Read more... \(PDF\)](#)

[Visit the website...](#)

[Read more at the AFI...](#)

The Arabic Microfinance Gateway is an Outreach Partner for this event. Check out the live coverage at [#WomenFI2016...](#) and stay tuned for a series of interviews and articles in early 2017.

### Financial Education in the Arab World: Strategies, Implementation, and Impact



The Moroccan Central Bank and the Moroccan Ministry of Finance hosted a high-level conference on “Financial Education in the Arab World: Strategies, Implementation, and Impact”.

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

### Financial Inclusion

#### DFS Council Established to Promote Digital Financial Services in Jordan



The newly established Digital Financial Services Council brings together public and private players to move forward the policy dialogue on DFS in Jordan. The Central Bank of Jordan has

### 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](#).

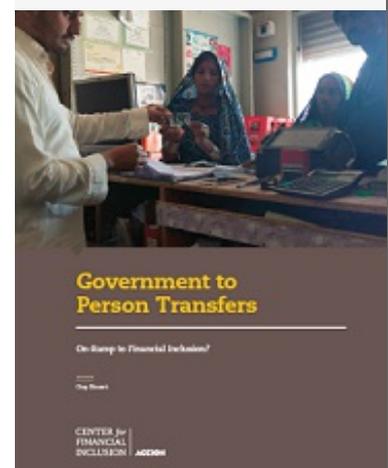
### Publications



#### The Mobile Economy 2016

GSM Association (GSMA)

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



#### Government to Person Transfers: On-Ramp to Financial Inclusion?

Center for Financial Inclusion ACCION

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





put into effect regulations and a platform for mobile payments (JoMoPay).

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

## Central Bank of Jordan Makes Bold Maya Commitment to Financial Literacy, Access for Refugees, Gender, DFS and Data

Among the highlights of the 2016 AFI Global Policy forum was the announcement of new Maya Commitments for greater financial inclusion. The Central Bank of Jordan has provided details on what they aim to achieve.

[Read more...](#)

## Countering Black Sheep: Financial Inclusion and De-risking



Government officials and financial sector executives from the region elaborated on the links between financial inclusion and social stability at a regional bankers' conference in Amman. GIZ reviewed the balance between financial inclusion and de-risking in times of increasing illicit financial activity.

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

## Access to Finance a Right for Everyone – Jordan Prepares Strategy



A newly established financial inclusion steering committee endorsed the foundation of Jordan's financial inclusion policy process in July this year. The Central Bank went on to form working groups of numerous public, private and civil society players across all sectors to develop a financial inclusion

strategy for the Kingdom.

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

## Micofinance

### New Video: Central Bank of Jordan Visits Germany



Germany has went through a distinctive history of financial inclusion for over 200 years, which has led to the majority of its population now being banked and a thriving "Mittelstand". In an effort to learn from its peers and create an enabling environment for Jordanian MFIs and financial

institutions relevant to financial inclusion, the Central Bank of Jordan went on a knowledge exchange trip to Germany.

[Watch the video...](#)

## SME Finance

### RiseUp Summit 2016: Start-up scene gains momentum in MENA

The RiseUp Summit 2016 brought together entrepreneurs and investors to expand their networks and to help them to get inspiration for innovation and growth opportunities. The summit boasted panel discussions and workshops on entrepreneurship know-how, science and tech innovations and more...

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



## Digital Finance and Innovations in Financing for Education

Consultative Group to Assist the Poor (CGAP)

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



## Deposit Insurance and Digital Financial Inclusion

Consultative Group to Assist the Poor (CGAP)

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



## Global Microscope 2016: The enabling environment for financial inclusion

The Economist Intelligence Unit

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

Others - Programme communication

### Effective Communication – Just a Few Tricks Away

In the recently founded communication and visibility task force Jordanian Microfinance and Financial Inclusion stakeholders created synergies to facilitate their work and impact.

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

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## Regional News

### The Future of Refugee Financial Inclusion

Will financial services meet the needs of refugees while protecting their rights? Humanitarian organizations have begun considering digital payments as an on-ramp for financial inclusion of refugees.

[Read more...](#)

### Interview: Financial Inclusion in Egypt

Learn more about financial inclusion in Egypt [in this interview \(Arabic\)](#) with Gamal Khalifa, Head of the Microfinance Sector, Egyptian Financial Supervisory Authority (EFSA).

Microfinance

### Interview: Future Trends for the Arab Microfinance Industry

Sahar Tieby, Executive Director, Sanabel provides her insights about the regional progress and future trends for the Arab microfinance industry [in this interview \(Arabic\)](#) from Sanabel's 12th Annual Conference that was held in Casablanca, Morocco on November 1-2, 2016.

### Fostering Resilience in the Middle East

The Arabic Microfinance Gateway partnered with the SEEP Network, Vitas Group, and Global Communities on the Webinar entitled "Fostering Resilience in the Middle East: A People-Centered Approach to Risk Reduction". The summary of the three case studies from Iraq, Lebanon, and Palestine as well as the Webinar recording in Arabic are now available.

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

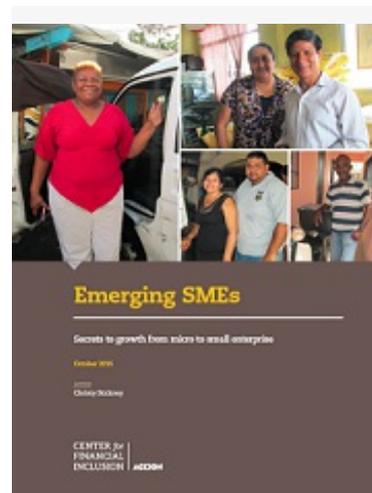
Islamic Finance

### Better Understanding the Demand for Islamic Microfinance

What are randomised controlled trials (RCTs) and how were they used recently in Jordan for understanding the demand for Sharia-compliant loans.

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

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



### Emerging SMEs: Secrets to growth from micro to small enterprise

Center for Financial Inclusion  
ACCION

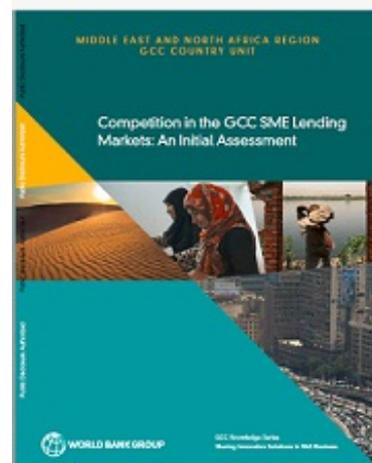
[Read more...](#) (English)



### Global Landscape Study on Digitizing P2G Payments

Karandaaz Pakistan

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



### Competition in the GCC SME Lending Markets: An Initial Assessment

The World Bank

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

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## International News

### Digital Financial Services

#### **New Mobile Money Prototype**

Many mobile-money agents struggle with the USSD interface for mobile money and limited functionality of basic and feature phones. Ideo.org creates new smartphone technology and human-centered interaction design of mobile-money apps to solve these problems for users and opens up new doors for low-income people.

[Read more ...](#)

[top](#)

#### **Gateway Guide to Digital Finance**

Find here a collection of Financial Services Toolkits a Global Landscape with a focus on the leverage of Big Data and the question whether Digital Financial Services can turbocharge Financial Inclusion or not.

[Read more...](#)

#### **Advancing Financial Inclusion Through P2G Payment Digitization**

Most global person-to-government (P2G) payment flows have not been fully digitized in emerging markets. The mapping of the current state of digital P2G payments identified and examined interesting and informative digital P2G payment efforts from across the globe.

[Read more...](#)

#### **In Our Digital Financial Service We Trust?**

“We keep hearing mobile money users complain about unstable network, delayed service, missing money and many other negative comments about mobile money. Why then should we register for these services?”

The service Jumo is tackling this problem exactly.

[Read more about...](#) about trust in financial services

[Interview ...](#) with MicroSave Founder Graham Wright on digital financial services and their potential

### Financial Inclusion

#### **Financial Inclusion Can Reduce Inequality and Bring Peace**

The rise of global inequalities has impacts on economies as well as societies and is furthermore often connected to conflicts. Financial inclusion can address and improve these challenges, especially in fragile and conflict-affected states.

[More...](#)

#### **Data and Evidence for a National Financial Inclusion Strategy – Findings from Mexico**

When it comes to crafting smart financial inclusion policies and effective regulation, evidence and data are key. In Mexico, financial regulators have taken the lead. Since 2012, the two national surveys on financial inclusion have been conducted, which have highlighted the importance of regular data collection.

[Read more...](#)

### Islamic Finance

#### **Islamic Microfinance Advances and Converges with Fintech**

Islamic finance is still in its early stages of development, though it recently grows. E.g. the world's first licensed Islamic P2P/crowdfunding platform, EthisKapital received a license from the Securities Commission of Malaysia to offer P2P funding for real estate development projects and SMEs.

[Read more...](#)

#### **Demand Rises for Education in Islamic Finance**

What is long known for the Microfinance sector is now becoming more and more

important for mainstream banking. This demand awareness is spreading at universities too.

[Read more...](#)

### **Islamic Finance in Malaysia: Filling the Gaps in Financial Inclusion**

Despite the rapid growth and enormous potential of the Islamic finance industry, 7 out of 10 adults still do not have access to a bank account in Muslim countries. At the Global Islamic Finance Forum, global business leaders and policy makers met to discuss the challenges faced by the industry.

[Read more...](#)

### **Islamic Microfinance Works for Smallholder Farmers**

Explore how Islamic microfinance works for smallholder farmers in Pakistan in this article translated from the CGAP blog.

[Read more...](#)

#### **SME Finance**

### **Secrets to Growing from Micro to Small Enterprise**

After decades of directing financial services to micro-enterprise owners, many microfinance institutions are finding that some of these enterprises have grown and that they're now serving an expanding number of small business owners.

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[top](#)

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