



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. 7
Q1 2017

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Dear Readers,

On April 27, the Arab world will celebrate for the second time in history the Arab financial inclusion day. Many Arab countries led by central banks are currently preparing nationwide campaigns to raise the awareness of the importance of financial inclusion for inclusive growth and prosperity. Financial service providers are preparing to launch on this very day newly engineered products and services for the financially unserved.

It is these public and private concerted efforts that are needed to bring more individuals and enterprises into the financial sector. Just as a reminder, 68% of the Arab adult population still do not have a formal financial account and only 6% of the same population have access to formal loans. Women, low-income people, and youth are particularly excluded from formal financial services.

The Arab Monetary Fund (AMF) will also celebrate the Arab Financial Inclusion Day in Abu Dhabi this year. In doing so the AMF, the Alliance for Financial Inclusion (AFI) and GIZ will announce the forthcoming launch of the Financial Inclusion in the Arab Region Initiative (FIARI). This initiative aims at advancing financial inclusion for inclusive growth and employment through peer-learning among Arab central banks and at supporting in-country implementation of financial inclusion policies.

Last year's regional policy forums from Morocco and Jordan supported by the AMF, AFI, and GIZ already provided brilliant examples for peer-learning in the Arab World. With **the feature story in this edition about Women's Financial Inclusion, the Arabic Microfinance Gateway and GIZ bring to you the highlights from the Dead Sea milestone event** and dedicate this newsletter to all the advocates and change agents that contribute to equally inclusive empowerment opportunities for all.

We believe that these efforts, and the many on-going national financial sector reforms, will lead to more inclusive and prosperous economies in the future.

Sincerely yours,
Hayder Al-Bagdadi

Subscription

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(see project newsletters)

Upcoming Conferences and Training

17 April 2017 - 21 April 2017

Risk Management Program for Microfinance Regulators and Practitioners

Nairobi, Kenya

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23 May 2017 - 25 May 2017

Women's Economic Empowerment Global Learning Forum

Bangkok, Thailand

[More...](#)

24 May 2017 - 26 May 2017

Horizon 2037: Fair Finance for All

Sarajevo, Bosnia and Herzegovina

[More...](#)

26 June 2017 - 30 June 2017

Advanced Program on Microfinance and Inclusive Finance

Dubai, United Arab Emirates

[More...](#)

Mark your calendars for...

7 November 2017 - 8 November 2017

Sanabel 2017 Conference

Beirut, Lebanon

[More...](#)

Publications



Feature: Advancing Women's Financial Inclusion

in the Arab World

High-Level Policy Forum on
Advancing Women's Financial Inclusion
in the Arab World

22nd&23rd
November
2016

Jordan



Under the patronage of
Her Majesty Queen Rania Al Abdullah

Supported by



Outreach Partner



بوابة
التمويل الأصغر

'Breaking Barriers, Liberating Potential' is the theme of the regional policy forum held in Jordan last year. The Central Bank of Jordan, the Arab Monetary Fund and GIZ on behalf of the BMZ hosted this financial inclusion policy event following global commitments and to move forward actions for enhancing women's participation in the financial sector.

GIZ and the Arabic Microfinance Gateway bring to you first-hand impressions from this milestone event and the voices of change agents that cater to break barriers and liberate potential.

Opening video



[Watch the opening video...](#)

Interviews with Decision-makers about Financial Inclusion and Women
Madame Graça Machel, Founder of 'New Faces New Voice' and the Graça Machel Trust

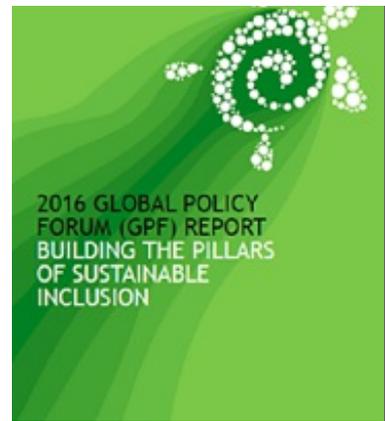


[Watch the interview...](#)

H.E. Dr Ziad Fariz, Governor of the Central Bank of Jordan



[Watch the interview...](#)



The 2016 Global Policy Forum (GPF) Report: Building the Pillars of Sustainable Inclusion
Alliance for Financial Inclusion (AFI)
[Read more...](#) (English)



GLOBAL PARTNERSHIP FOR FINANCIAL INCLUSION
GERMAN 2017 PRIORITIES PAPER

Global Partnership for Financial Inclusion (GPII) Germany 2017 Priorities Paper
G20 German Presidency 2017
[Read more...](#) (English)



PRIORITIES
OF THE 2017 G20 SUMMIT

Priorities of the 2017 G20 Summit
G20 German Presidency 2017
[Read more...](#) (English)



H.E. Dr. Abdulrahman Al-Hamidy, Chairman of the Arab Monetary Fund



[Watch the interview...](#)

H.E. Lobna Helal, Deputy Governor of the Central Bank of Egypt



[Watch the interview...](#)

H.E. Azzam Ash-Shawwa, Governor of the Palestine Monetary Authority



[Watch the interview...](#)

Dr. Alfred Hannig, Executive Director of the Alliance for Financial Inclusion



[Watch the interview...](#)

Hayder Al-Bagdadi, Programme Coordinator, Promotion of the Microfinance Sector in the MENA Region, GIZ



[Watch the interview...](#)



On the Role of Central Banks in Enhancing Green Finance

Volz Ulrich, 2017, Geneva: UN Environment Inquiry into the Design of a Sustainable Financial System

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



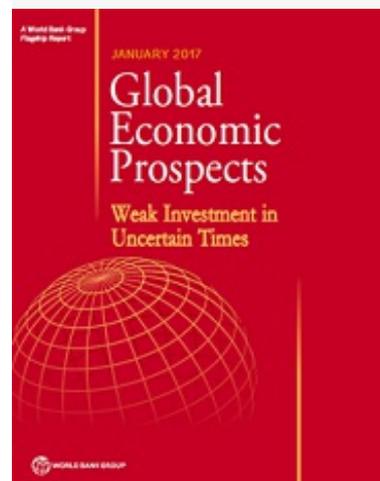
Women Driving Positive Change in the Middle East
In Celebration of International Women's Day 2017



Women Driving Positive Change in the Middle East

Wilson Center, Middle East Program

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



Global Economic Prospects Weak Investments in Uncertain Times
World Bank Group



Andrea Matteo Fontana, Ambassador and Head of Delegation of the EU Delegation to Jordan



[Watch the interview...](#)

Interviews with Change Agents about Financial Inclusion and Women Nomsa Daniels: Amplifying Women's Voices for Financial Inclusion



Interview with Nomsa Daniels, CEO of the pan-African advocacy organization Graça Machel Trust.

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

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

Maha Bahou: The Sky is the Limit - Advancing Financial Inclusion in Jordan Beyond Social Norms



Interview with Maha Bahou, Executive Manager of the Payments Systems, Banking Operations & Financial Inclusion Division at the Central Bank of Jordan.

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

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

Ali Faroun: Promoting a Robust and Inclusive Financial Ecosystem in Palestine



Interview with Ali Faroun, Director, Market Conduct Department, Palestinian Monetary Authority.

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

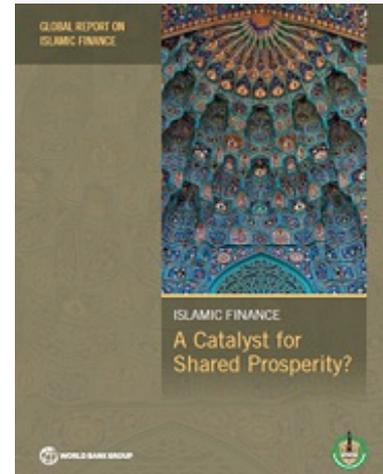
[Read more... \(Arabic\)](#)

Mehrechane Nayel: Breaking Barriers for Women's Financial Inclusion - From Enabling Policies to the Business Case



Interview with Mehrechane Nayel, Senior Policy Advisor & Gender

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



Global Report on Islamic Finance: Islamic Finance - A Catalyst for Shared Prosperity?

World Bank Group

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

Archive

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Specialist, GIZ MFMR.
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[Read more... \(Arabic\)](#)

Blogpost Series on Women's Financial Inclusion

Advancing Women's Financial Inclusion in the Arab World at the Regional Policy Forum



The Central Bank of Jordan (CBJ), the Arab Monetary Fund (AMF) and GIZ hosted the high-level regional policy forum held under the patronage of Her Majesty Queen Rania Al Abdullah to provide an opportunity to deliberate further policy actions for "[Advancing Women's Financial Inclusion in the Arab World](#)"

[Read more...](#)

Women, the Untapped Market Niche for Financial Institutions



"Women's financial behavior makes them very attractive to banks", points out Inez Murray, CEO of Global Banking Alliance for Women (GBA). Furthermore Manar Korayem, Women Banking Champions Program Lead, Financial Institutions Group, IFC EMENA, pointed out that banks and financial institutions need to listen to

the female market segment needs and integrate them into their existing business models.

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

Why Do We Need Women's Financial Inclusion as an Explicit Objective in National Policies as Well as in the Provision of Services?



Women's financial inclusion is increasingly gaining attention on the global agenda. Research shows that when women—50% of the world's population—participate in the financial system, there are significant benefits in terms of economic growth, greater equality and societal well-being. However women still lag behind in access

and usage of financial products and services. How can policy makers and central banks address these barriers and create more conducive environments for the financial inclusion of women, in particular?

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

Business as Usual Is Not Going to Close the Gender Gap



The high-level conference on "Advancing Women's Financial Inclusion in the Arab World" attracted more than 200 high level policy makers and financial sector



experts from the Arab World and beyond to discuss strategic policy developments for the financial inclusion of women in the Arab world.

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

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

Measuring Women's Financial Inclusion: the Case for Sex-Disaggregated Data



According to Dr. Tukiya Kankasa-Mabula, Deputy Governor of the Bank of Zambia and Chairperson of the Gender and Women Financial Inclusion Working Group within the Alliance for Financial Inclusion (AFI), "the collection and promotion of sex-disaggregated data is an important component of the road map to gender equality in financial

inclusion".

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

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

Further Programme News

Digital Financial Services

Funding from the Crowd: Hype or Real Potential?



Microfinance executives, regulators and development partners came together at the Sanabel conference in Casablanca late last year to elaborate developments in an a new era of microfinance in the Arab region. The GIZ Programme for the "Promotion of the Microfinance Sector in the MENA Region" took a global and regional view on

crowdfunding for start-up finance.

[Read more...](#)

Central Bank of Egypt Guides Egypt Towards a Cashless Economy



Fostering financial inclusion through the launch of new mobile payment systems regulations and the establishment of the National Payment Council.

[Read more...](#)

Financial Literacy

Banking Week in Palestine: Youth Financial Literacy in the Focus



For the 5th time, Palestine Monetary Authority (PMA), Ministry of Education and the Banking Association hosted the "Banking Week" in Ramallah and



Gaza, a unique, successful and awarded format designed to bring the responsible use of banking products closer to the young generation.

[Read more...](#)

Egypt and the Global Money Week 2017



The Egyptian Banking Institute (EBI), through its 'Shaping the Future' initiative, celebrated the Global Money Week 2017 for the fifth consecutive year targeting 1.5 million child and youth, through direct and in-direct outreach, in 27 governorates across the country. Child and Youth Finance International (CYFI) initiated the Global Money Week as an

international annual celebration of financial literacy of children and youth, taking place in March of every year.

[Read more...](#)

Jordan

Looking at the Big Picture: Promoting Financial Inclusion in Jordan



The European Union and Jordan cooperate to stimulate the local economy and create new jobs by including more people and business into the formal financial system. Having promoted for two consecutive years policies for making financial services more accessible, the partners took a step back to look at the big picture of

their joint efforts.

[Read more...](#)

[Read Facebook post...](#)

[Read tweet...](#)

Microfinance

Assuring Robust and Responsible Microfinance in Jordan



The microfinance sector in Jordan has been growing strongly in recent years. The Central Bank of Jordan (CBJ) is thus taking over the lead in supervising microfinance institutions (MFIs) to assure the soundness and sustainability of the whole sector. The GIZ MFMR Programme supports the financial regulator on behalf of the EU and the German

Cooperation.

[Read more...](#)

Regional News

Economic Development

Global Economic Prospects 2017: Middle East & North Africa



Growth in the Middle East and North Africa region is estimated to have slowed to 2.7% in 2016. The forecast expects growth to recover modestly to a 3.1 percent pace this year, with oil importers registering the strongest gains.

[Read more](#) about recent economic developments, outlooks and risks in the Region.

Financial Inclusion

AFI and the Central Bank of Egypt Are Getting Prepared for the 2017 AFI Global Policy Forum

The 2017 theme for the GPF is “Exploring Diversity, Promoting Inclusion”. The theme highlights the diversity of the world’s unbanked, as well as among the AFI members and partners.

[Read more...](#)

Islamic Finance

New Report Outlines Actions to Leverage Islamic Finance for Development



The World Bank Group and the Islamic Development Bank published the first Global Report on Islamic Finance. Subtitled “A Catalyst for Shared Prosperity?”, the report provides an overview of trends in Islamic finance, identifies major challenges hindering the industry’s growth, and recommends policy interventions to leverage

Islamic finance for promoting shared prosperity. [Learn more...](#)

Islamic Finance and Social Investment Forum, Muscat, Oman, 21 February 2017

A meeting organized by the World Bank Group, the WSF, and the Islamic Development Bank of Oman focused on two types of financing: asset-based lending to small firms, and “endowment” (waqf) financing. [Read more...](#) about the experience of the moderator on high-level sessions on relevant topics.

Refugees

Refugees and Humanitarian Assistance: Which Kind of Aid Is Best?

If you had to embark on a journey similar to that of the 65 million people who are currently forcibly displaced, what would you bring? Most likely among your provisions would be a smartphone. For both the refugee journey and the post-journey settlement process, a phone can be vital. With this in mind, you might not be surprised to learn that mobile money usage among refugees, including for cash transfers from governments and NGOs, is on the rise.

[Read more...](#)

International News

G20 German Presidency 2017

.. And the Germany G20 Presidency Begins!



"Shaping an interconnected world" is the motto of Germany's G20 Presidency from 1 December 2016 to 30 November 2017. [Read more...](#) about the key

G20 topics.

[top](#)

G20 Workshop "Helping SMEs Go Global – Moving Forward in SME Finance"

The workshop brought together more than 150 experts from G20 countries, development finance institutions, and the private sector to discuss questions related to financing for small and medium-sized enterprises (SME). Learn more about the topics and outcomes of this event [here](#).

Financial Inclusion Action Plan Updated and Priorities Set at First GPFI Meeting of 2017

The first meeting of 2017 for the Global Partnership for Financial Inclusion (GPFI) was held in Wiesbaden, Germany and gathered together representatives from all G20 countries and affiliated partners, including the Network - represented by Microinsurance Expert, Annette Houtekamer-van Dam.

[Read more...](#)

[Summary report](#) of the key decisions taken.

Consumer Protection

How to Better Serve Customers: Insights from 5 Research Projects

It has been more than two years since CGAP launched the Customers at the Center Research Fund in partnership with The MasterCard Foundation to uncover novel insights into poor customers' needs, preferences and behaviors. During these two years, working with five partners across three continents, we have learned a lot. This Blogpost reveals some of the main insights gained through the five projects.

[Read more...](#)

Financial Inclusion

The Supervisory Challenges of Financial Inclusion

In pursuit of their mission to ensure the integrity of financial systems, regulators have two distinct tasks. The first is developing the rules and regulations that govern the authorization and operations of financial institutions. The second is supervising those institutions to ensure that regulations are followed and risks are identified and addressed.

[Read more...](#)

Five for Five: Five Things We Have Learned in Five Years of the Maya Declaration

In celebration of the Maya Declaration's 5th year anniversary, here are five lessons as take away from the first global commitment platform for financial inclusion.

[Read more...](#)

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