

How can fintech help women's financial inclusion in the developing world?

Tuesday 5 July 2022

14:30 BST

PANELLISTS



Webinar chair
Siobhan Benita
Former UK
senior civil servant



Mercedes D'Alessandro
Former Director of Economy,
Equality and Gender,
Ministry of Economy,
Argentina



Maria Perdomo
Regional Coordinator for
Asia,
United Nations Capital
Development Fund
(UNCDF)



Rui Xu
Economist,
Asia Pacific Department,
International Monetary
Fund (IMF)



Hillary Miller-Wise
Deputy Director,
Financial Services for
the Poor,
Bill & Melinda Gates
Foundation



@GlobeGovFintech



Global Government Fintech

GLOBAL
government
FINTECH

MIND THE GENDER GAP

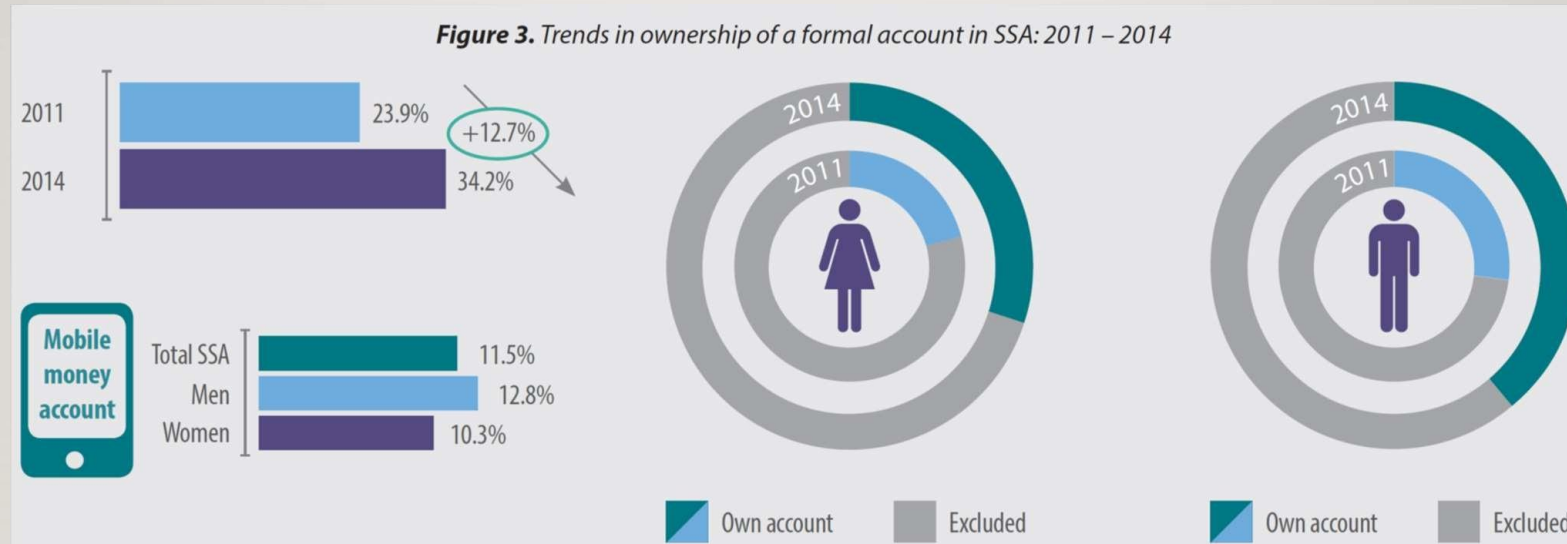
HOW FINTECH CAN IMPROVE FEMALE FINANCIAL INCLUSION

RUI XU*



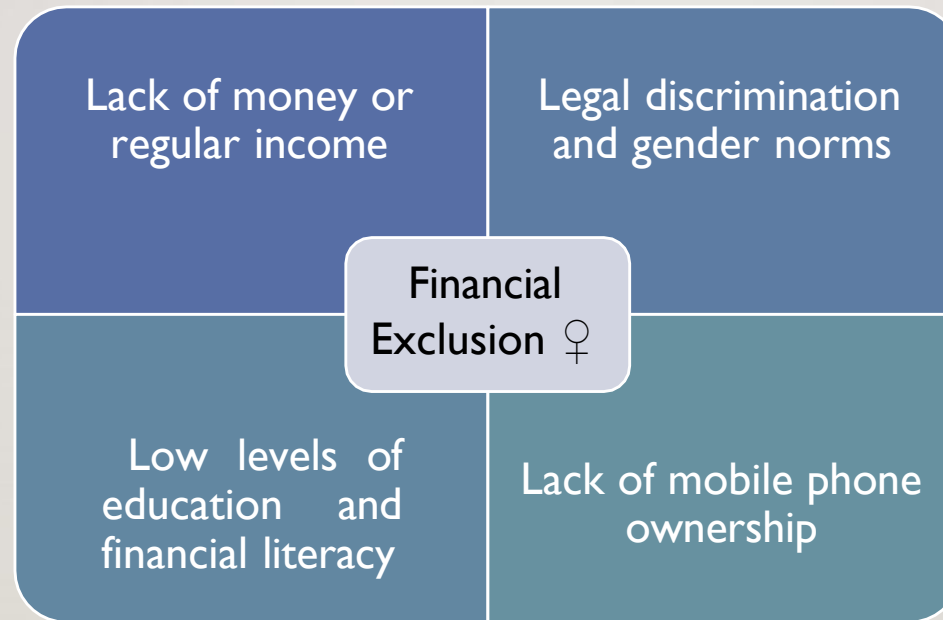
(*The views expressed are those of the speaker and do not necessarily represent the view of the IMF, its Executive Board, or IMF management).

DESPITE RECENT PROGRESS, WOMEN REMAIN UNDER-BANKED RELATIVE TO MEN



Source: Exploring Fintech Solutions for Women Scoping Paper, 2018.

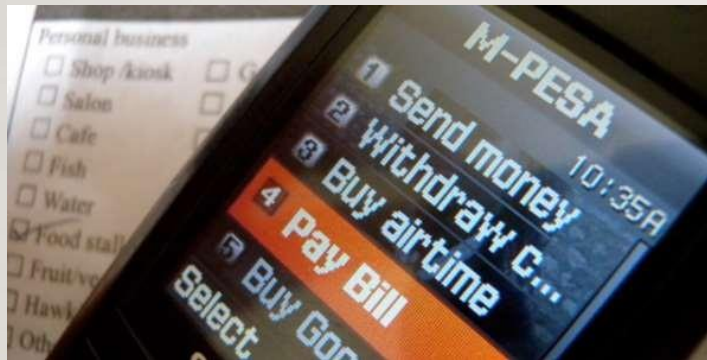
BARRIERS TO WOMEN'S FINANCIAL INCLUSION



Source: Deléchat et al, 2018, "What is Driving Women's Financial Inclusion Across Countries?"

THE ROLE OF FINTECH IN TACKLING THE BARRIERS

In Kenya, access to mobile money reduced poverty among female-headed households



In Nigeria, the micro savings and health services program for expectant mothers (BMBP) helped reduce infant and maternal mortality.



Sources: Suri and Jack (2016); EFMA, 2016, "Retail Banking in Africa: Digital Transformation".

THE ROLE OF FINTECH IN TACKLING THE BARRIERS (CONT'D)

In India, Fusion Microfinance provides small loans to female entrepreneurs in rural India.



In rural Africa, Camfed (Campaign for Female Education) leveraged FinancialForce and Salesforce technology to enhance its service.



Sources: Financial Times (April 2021); The Guardian (2017).

MAKE FINTECH WORK FOR WOMEN

Financial institutions

- Link national ID database and the credit reference bureau

Education

- Leverage Fintech solutions to improve female education

Mobile phone

- Promote mobile phone as a development tool

Awareness

- Improve awareness and understanding of financial services

Legal protection

- Eliminate legal discrimination and protect against harassment

THANK YOU!

References:

- Corinne Deléchat, Monique Newiak, Rui Xu, Fan Yang, and Göksu Aslan, 2018, “What is Driving Women’s Financial Inclusion Across Countries?”, *IMF Working Paper WP/18/38*.
- Corinne Deléchat, Lama Kiyasseh, Margaux MacDonald, and Rui Xu, 2020, “Macroprudential Policies and Financial Inclusion”, *IMF Working Paper WP/20/74*.
- EFMA, 2016, “Retail Banking in Africa: Digital Transformation”.
- Genesis Analytics, 2018, “Exploring Fintech Solutions for Women”.
- Sharon Chen, Sebastian Doerr, Jon Frost, Leonardo Gambacorta, Hyun Song Shin, 2021, “The fintech gender gap”, *BIS Working Papers No 931*.
- Tavneet Suri and William Jack, 2016, “The long-run poverty and gender impacts of mobile money”, *Science*, Vol. 354, Issue 6317, pp. 1288-1292.

Continue this conversation...

Join us for our webinar on Thursday:

*Divided we fail: how to get public sector leaders and
frontline staff working together to make transformation
happen*

**7 July 2022
14:30 BST**

Register here:

[https://us02web.zoom.us/webinar/register
/WN_Tn0vqdT1RH6Q7s48YZFPVg](https://us02web.zoom.us/webinar/register/WN_Tn0vqdT1RH6Q7s48YZFPVg)

