



Overcoming the gender digitisation gap

David Cracknell

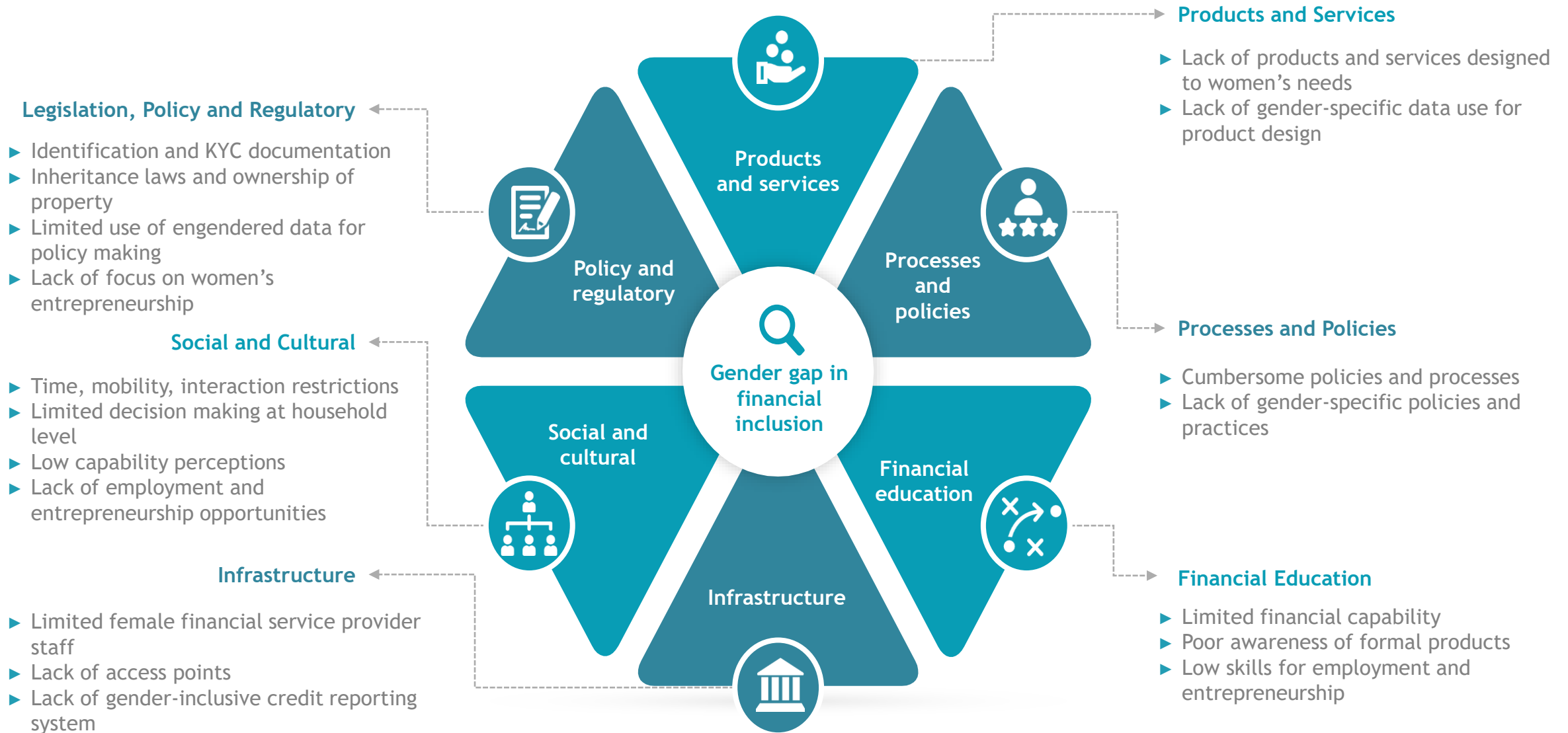
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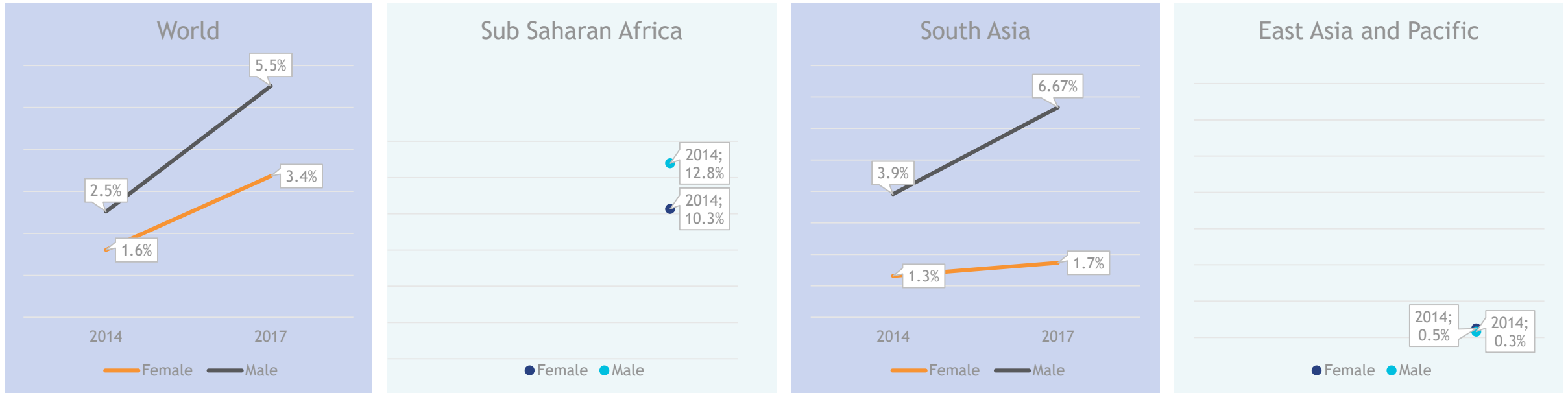
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Reasons for gender gap in financial and social inclusion



Is mobile money a solution to financial inclusion for women?

Mobile money account ownership



Digital financial services (DFS) present a promising opportunity for financial inclusion for women. But barring East Asia and Pacific region, all other regions have lower mobile money ownership for women than men. In countries in Africa, where DFS is 10% or greater, [the narrowing of the gap](#) in access for women is not guaranteed as DFS does not translate to increase in access and usage among women.

Is mobile money a solution to financial inclusion for women?

Mobile money account ownership

Fewer women in developing economies own mobile phones

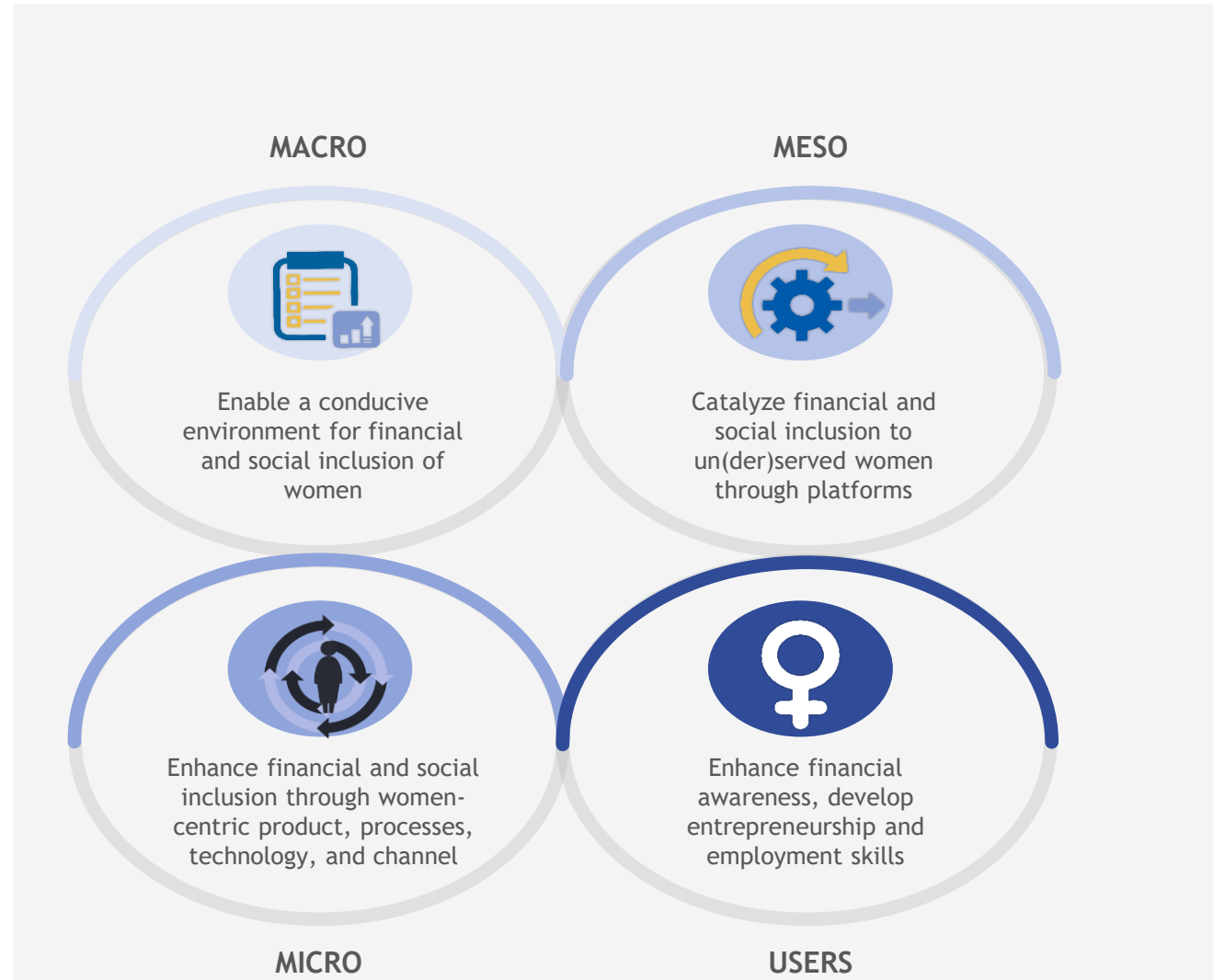
Limited SMS and USSD understanding

Understanding of mobile phones based financial services is quite low for women

Lack of trust on mobile phone based financial services

Enhancing women's digital financial inclusion

A clear opportunity to enhance financial and social inclusion for women through multi level approach to resolve the legal, operational barriers





Women's financial inclusion - ways forward

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Policy: Lowering barriers to access for everyone and protecting the vulnerable

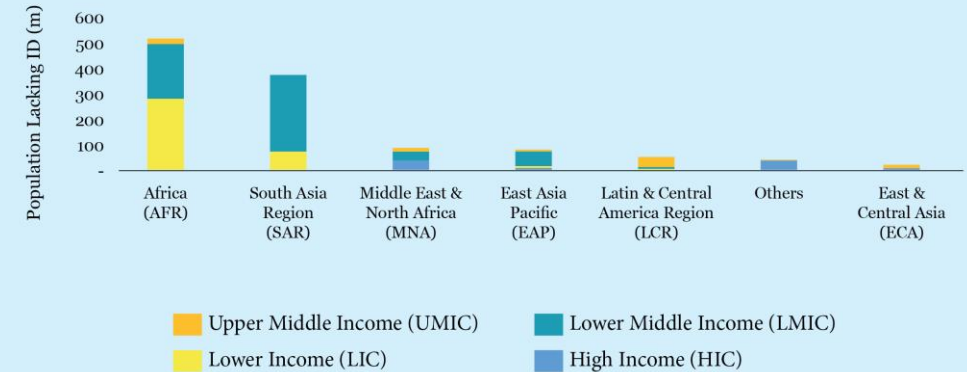
Reducing hurdles for account opening and use

- Ensure women access national identity
- Make it easy for women to sign up for accounts
 - introduce digital KYC
- Sign up accounts at (female) agents
- Agent banking using cards and phones - cards can protect women's privacy

Protecting the vulnerable in performing digital transactions

- GDPR (Data protection) spreading across Africa and Asia
- Deposit protection (still not universal)
- Upgrade regulations/structures for protection
- Action through FIU to upgrade security, prevent fraud
- Advisories in the national press

Estimated Population Lacking Identification: Split by Region & National Income



Policy: encouraging use through policies, information, payments and education

Government-to-Person (G2P) payments

- Government transfers paid to women's accounts can encourage women's account use. ([Bangladesh - School subsidies](#), [PMJDY](#), [India - LPG subsidy](#))

Financial education around digital payments

- Policies funding financial education
- Financial education of women and youth ([MCF-Equity, Kenya](#))
- Financial education in schools ([Aflatoun](#))
- Youth to parent education



Policy: encouraging use through policies, information, payments and education

Engendered financial inclusion policies

- Incorporation of gender in financial inclusion strategies
- Studies identifying financial sector gaps for women
- Collection of data on women's access to finance (Zambia, Uganda)
- National identity for KYC / electronic KYC (Bangladesh, India)

Identifying women and their transactions

- Limited use of engendered data for policy making (not collected)
- Often data collected significantly understates women's financial access - due to use of informal mechanisms



POLICY FRAMEWORKS TO SUPPORT
WOMEN'S FINANCIAL INCLUSION



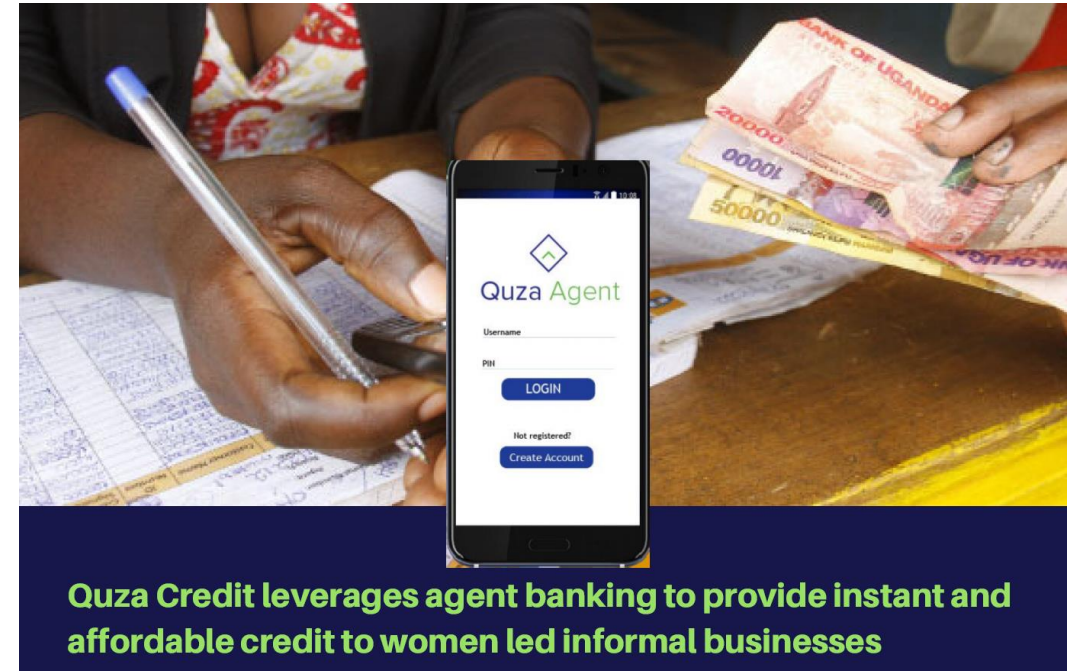
Policy and practice: targeting fintech services aimed at women

Mentoring financial technology aimed at identified gender gaps

- Regulatory sandboxes for financial inclusion ([CGAP](#)).

Case study: Quza Credit Uganda

1. 34.8% women's ownership of businesses, 85% in the informal sector. Difficult to access credit due to a lack of products designed for them from formal sector institutions.
2. Quza credit disbursed over the phone, but with women as a key part of the lending process. Credit disbursed after financial literacy training, and digital risk rating.
3. Targeting - vendors, salons, restaurants, mobile money operators run by women.



Incorporating collateral registries into digital credit products

- Women's ownership of assets changes gender dynamics.
- Collateral registries enable collateralization of movable assets. Registries exist in multiple countries, including Latin America, Africa ([Ghana](#), [Kenya](#), [Uganda](#)) and in Asia.

Institutions: incorporating gender into strategy - channels and data

Incorporating gender into institutional strategy

- Strategy drives institutional engagement
- Gender influences marcomms, channels, products, education, partnerships, HR and business development

Analyzing engendered data

- Using institutional and third party data to study the financial_transactions_of women. Using qualitative research to cross check findings. (Equity Bank)

‘only 0.5% of payment data is ever analysed’



Channels that can reach women - Agent Banking

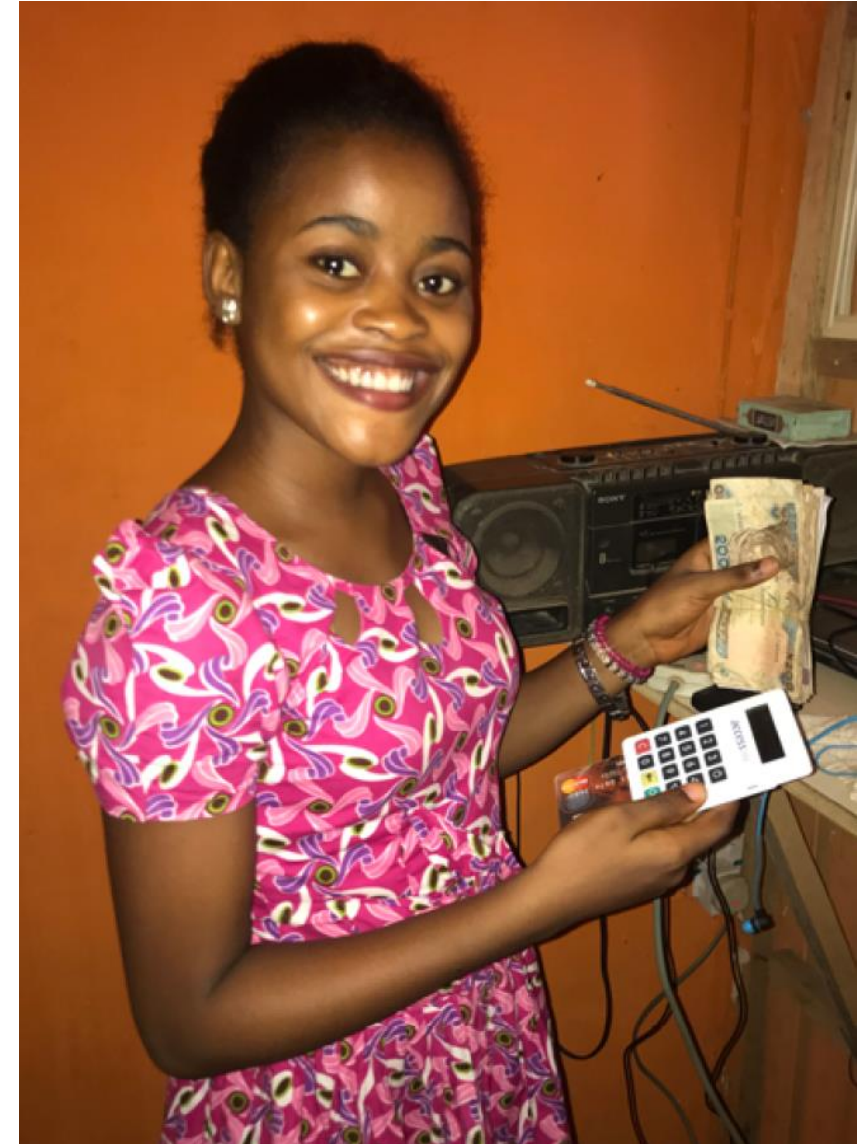
Rolling out channels which can reach women easily

- Developing a [digital banking strategy](#) (HFB, BRAC)

Case study: Agent banking in Uganda is taking off, launched in early 2018 collectively Centenary, Stanbic and Equity have over 5,000 agents. Conducted approximately 2 million transactions each, cumulatively around UGX 1 trillion (USD 250m) each, growth rates 100-200% per month.

Bank customer numbers previously stagnant now increasing rapidly. Dormant customers returning.

Reports suggest whilst fewer women are using the channel than men, women entrepreneurs are among the most active users of all.



Institutions: Building use cases for women to engage with digital services

Supporting women's entrepreneurship

- Increasing numbers of banks lend smaller amounts through scorecards which pre-score each account holder for credit.
- Credit is disbursed digitally and repayments collected digitally.
- To deepen the quality of scoring and increase the disbursed amount women's enterprises have characteristics which can be studied

Developing products designed around women's lives

- Life-cycle products for women: Pregnancy (savings plans), School fees (payments and savings plans)
- Risk based products (micro-health insurance) - with premiums paid digitally
- Digital daily savings collection (e-susu) for market women
- Daily loans (for selling perishable goods) disbursed and collected digitally
- Working women ([RMG workers, Bangladesh](#))

Increasing engagement with women

- Using female agents to drive onboarding / customer engagement
- Adapting channels used by women, savings groups (MCF) and women focused programs (Living Goods)



Institutions: Providing a helping hand - taking women through the digital customer journey

Rethinking support for women's digital financial services

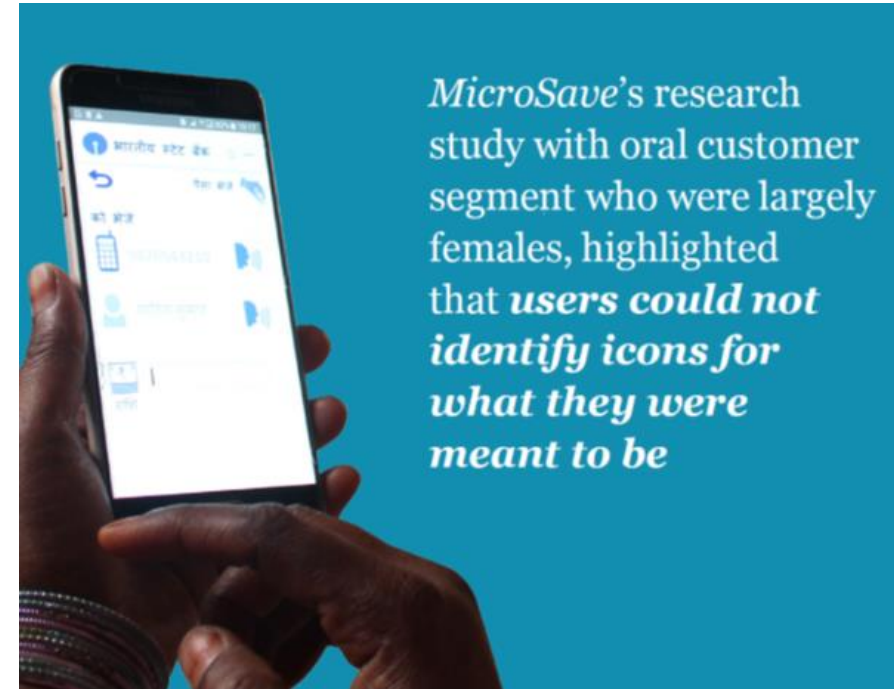
- Many women struggle to conduct transactions: Orality (My Oral Village); and support provided by BRAC for women to report failed transactions
- Financial education can be effective at onboarding women. Over 1 million Kenyan's received financial education, through the Equity Group Foundation - women's participation in Kenya is high.
- Retraining, and rethinking based on knowledge gained

Re-engaging marketing and communications

- Targeting messaging, communications, imagery, and methodology towards women in dfs.
- This is likely to mean a greater focus on below the line marketing activities, and using female staff in the outreach program (female tellers, agents)

Training and engaging with staff

- Ensuring all staff are able to act as ambassadors for the new program after receiving gender awareness training.



Working together to achieve impact: Regulators and institutions

Working together financial institutions and regulators can achieve significant impact for women

- Applying client protection principles in digital finance: To ensure that digital financial services can be trusted and that there is cost effective restitution even for small transactions
- Studying patterns of usage which affect women, to inform policy choices
- Participating in regulatory sandboxes: with some projects deliberately targeting women
- Ensuring the collection of engendered data: To promote services designed for women
- Ensuring alignment of national and institutional strategies for women's financial inclusion
- Co-designing and implementing G2P programming so that women are encouraged to move through the customer journey
- Participating in national studies on women's financial inclusion

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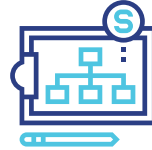
About *MicroSave*



International FI consulting firm with **20+** years of experience



190 staff in **11** offices around the world



Projects in **~50** developing countries

Our impact so far

300+
Clients

>750
Publications

Assisted development of digital G2P services used by

350 million+
people

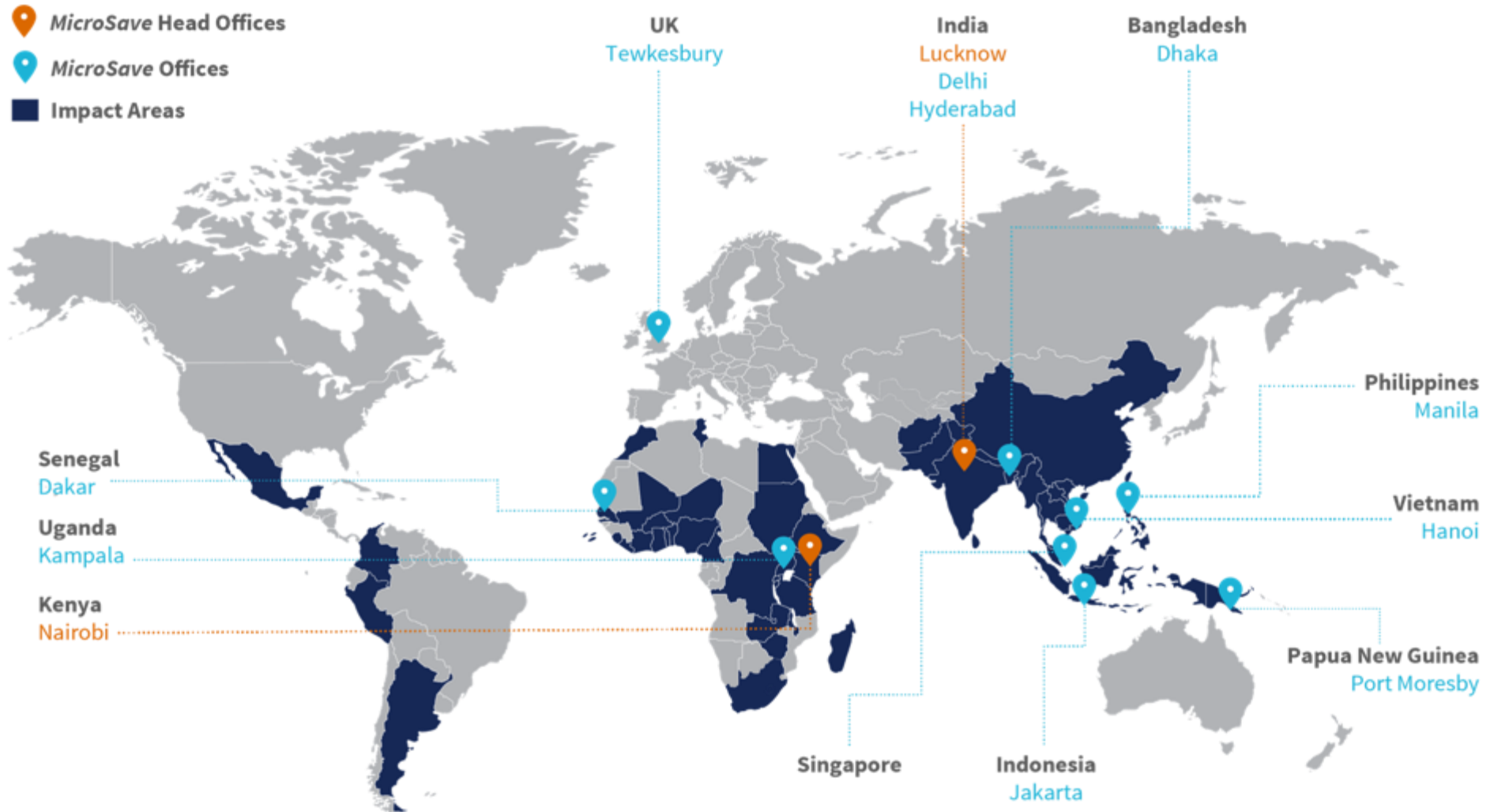
Implemented
>75 DFS projects

Developed
250+ FI products
and channels now used by
50 million+ people

Trained **7,700+**
leading FI specialists globally

Some of our partners and clients





Asia Head Office

28/35, Ground Floor, Princeton Business Park,
 16 Ashok Marg, Lucknow, Uttar Pradesh, India 226001
 Tel : +91-522-228-8783 | Fax : +91-522-406-3773
 Email : Manoj@MicroSave.net

Africa Head Office

Shelter Afrique House, Mamlaka Road,
 P.O. Box 76436, Yaya 00508, Nairobi, Kenya
 Tel : +25-420-272-4801 | Fax : +25-420-272-0133

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Annex:

Women's financial inclusion - The context

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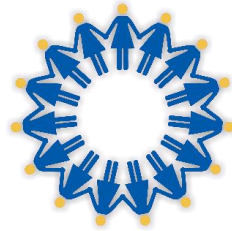
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Women's access to financial services

ACCESS

to Finance for Women



1.0bn.

women world-wide are unbanked



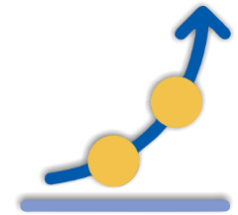
Over 74%

women do not save formally



7%+

persistent gender gap in account ownership in 2011 and 2014



400mn.

Potential increase in account owners if unbanked women formalize savings

REASONS

for Limited Access to Finance for Women



Social and cultural norms

Documentation requirements of financial institutions



Restrictive practices of formal financial institutions



Lack of financial awareness and education



Inadequate product offerings

Limited awareness



Why Access to Financial Services for Women

MATTERS?

Quality of life

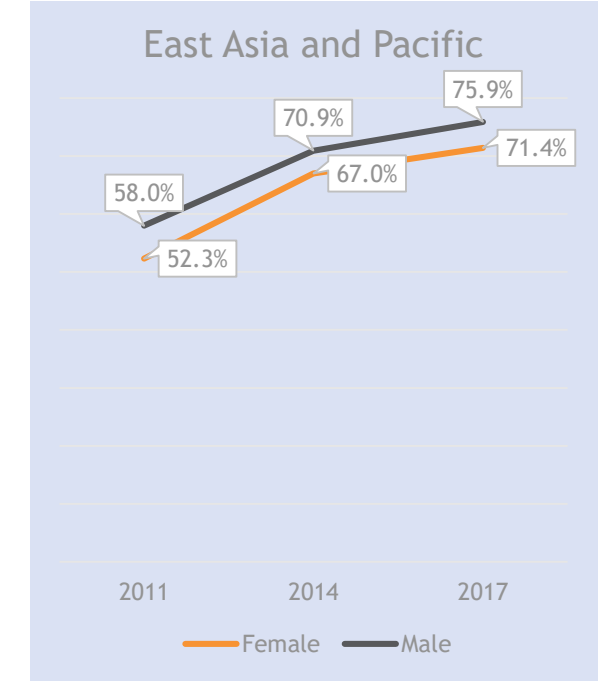
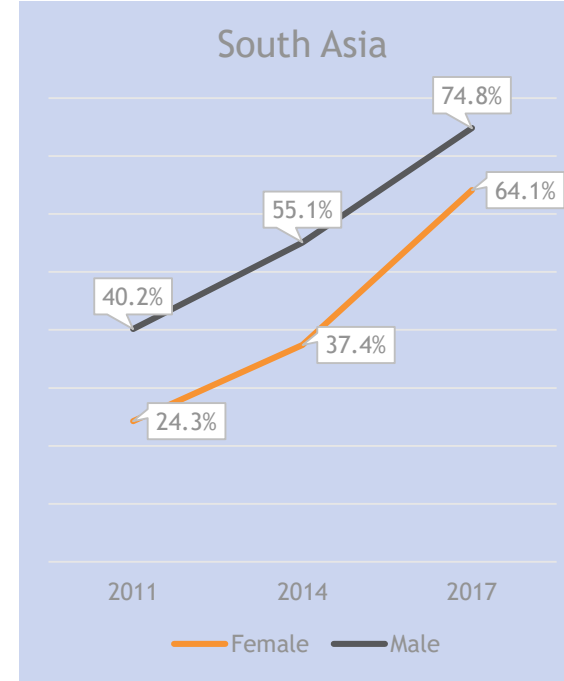
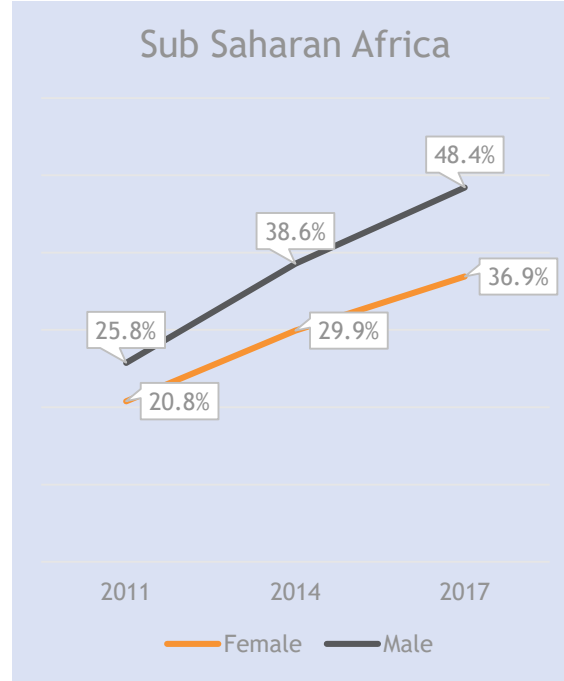
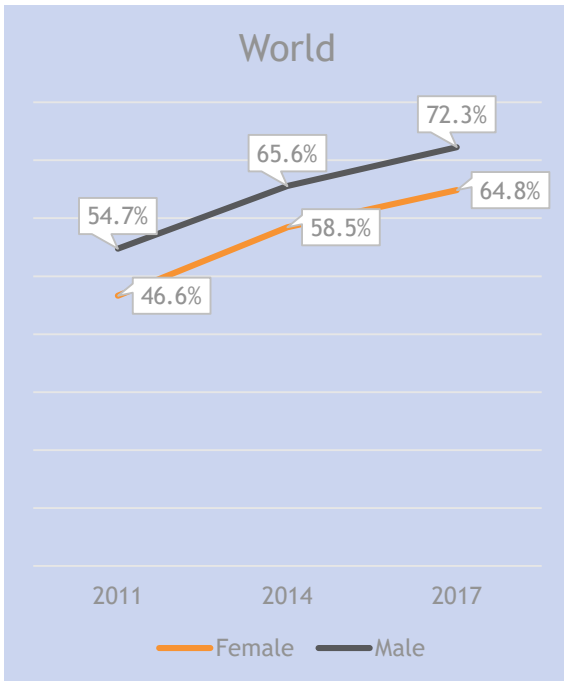
Financial inclusion enables women to invest in themselves, in their families, and in their communities by saving for the future, paying for educational and health expenses, putting money toward small businesses, and engaging in other productive financial activities.

Sustainable development

Women's economic empowerment has increasingly been regarded as contributing to sustained inclusive and equitable economic growth, and sustainable development.

Regional variations in gender and financial inclusion

Formal account ownership



Women may have affinity towards informal financial services on account of structural, social, economic, and other barriers limiting access to formal finance. Women lag behind men in access to financial services in all the geographic regions. The gender gap is relatively larger in the developing world. From 2011 to 2017, while 1.2 million people became financially included, the gender gap in access to finance increased in Sub Saharan Africa. [Research shows](#) that economies where the gender gap is lower, women: 1) are able to better control their earnings, 2) undertake personal and productive expenditures, 3) make more choices about how they use their time, 4) have more substantive autonomy over their lives in decisions, 5) are better able to grow their businesses, and 6) have more options to leave abusive relationships and experience reduced exposure to intimate partner violence.