

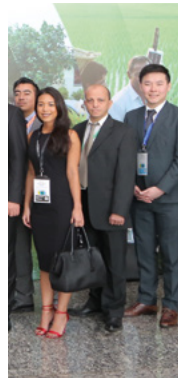


GLOBAL STANDARDS  
PROPORTIONALITY (GSP)  
WORKING GROUP



## GLOBAL STANDARDS PROPORTIONALITY (GSP) WORKING GROUP

Providing policy guidance and peer learning platform on proportionate implementation of global standards for financial integrity and stability to ensure that financial inclusion is pursued in tandem with a safe and sound financial system.



# AT A GLANCE

## KEY OBJECTIVES

---

- > Create policy guidance and knowledge products on the proportionate implementation of global standards to strengthen and balance financial integrity, financial stability, and financial inclusion policy objectives.
- > Disseminate key insights and learnings on proportionality to the broader AFI memberships
- > Conduct peer reviews of policies and regulations which aim to promote proportionality in practice
- > Provide technical support to the AFI Global Standards & Policy Committee (GSPC) on the proportionate application of global standards
- > Engage in in-country implementation issues with SSB regional bodies such as the FATF-style regional bodies (FSRBs), and FSB Regional Consultative Groups

## PLANNED ACTIVITIES

---

- > **Basel Standards:**  
Basel Framework Guidelines.
- > **Non-Bank Financial Institutions (NBFI):**  
Case Studies on Risk Profiling of NBFIs.
- > **Deposit Insurance:**  
Case Studies of member countries on Deposit Insurance and Financial Inclusion.
- > **RegTech Technical Taskforce (GSPWG Focal Points):**  
Special Report on RegTech for Financial Inclusion.



**53** Member Institutions



**52** Countries



**57** Policy Changes



**13** Knowledge Products

## KNOWLEDGE PRODUCTS

---

- 2020 > **Inclusive Financial Integrity: A Toolkit for Policymakers**

---

- 2018 > **Guideline Note 31: Gender Considerations in Balancing Financial Inclusion and AML/CFT**
  - > Survey Report on the Implementation of the Basel Framework
  - > **Case Study: Proportionality in Practice Case Studies (Volume 1)**
  - > **Survey Report: Global Standards and Financial Inclusion: Shadow Banking**
  - > **Special Report: FinTech for Financial Inclusion: A Framework for Digital Financial Transformation**

---

- 2016 > **Special Report: Stemming the tide of de-risking through innovative technologies and partnership**

---

- 2013 > **Guideline Note 05: Risk-based Approaches to AML/CFT: Balancing financial integrity and inclusion**

---

- 2011 > Mexico's engagement with the standard setting bodies and the implications for financial inclusion (GPFI)
  - > Kenya's engagement with the standard setting bodies and the implications for financial inclusion (GPFI)
  - > O'Jeito Brasileiro' - the Brazilian way: Brazil's engagement with standard setting bodies and the implications for financial inclusion (GPFI)
  - > The Philippines' engagement with the standard setting bodies and the implications for financial inclusion (GPFI)
  - > South Africa's engagement with the standard setting bodies and the implications for financial inclusion (GPFI)

## MILESTONES

---

- > In 2019, 10 members of IADI joined the GSPWG as technical advisors to support its work to protect customer funds held in e-money products
- > In 2018, AFI attained observer status at three FSRBs namely the Asia/Pacific Group on Money Laundering (APG), Eastern and Southern Africa Anti-Money Laundering Group (ESAAMLG), and Grupo de Acción Financiera de Latinoamérica (GAFILAT)
- > Results of the AFI Members Survey on Financial Technology (FinTech) and Regulatory Technology (RegTech) were presented at the 2017 meeting of FSB's FinTech Issue Group
- > AFI & G-24 Special Report "Stemming the Tide of De-Risking through Innovative Technologies and Partnerships" was published in 2016 and presented to the members
- > GSPWG strategic plan for 2016-2020 was adopted
- > AFI's Global Standards & Policy Committee (GSPC) Chairman Governor Muhammad Ibrahim presented "The Risks of Financial Exclusion" to SSBs' 2016 meeting
- > The 2016 Bali Outcome Statement on the Linkages between Financial Inclusion and Financial Stability
- > The KL Resolution on Proportionality in Practice, as well as The Moscow Resolution on Financial Inclusion & Shadow Banking were adopted in 2015
- > The AFI Paper "Potential Impacts of Global Standards on National Financial Inclusion Policies" was presented in 2014 at the Basel meeting of H.M. Queen Maxima and Heads of SSBs (currently updating the Paper)

# MEMBER INSTITUTIONS

## CHAIR

---

- > Reserve Bank of Fiji

## CO-CHAIR

---

- > Da Afghanistan Bank
- > Central Bank of Egypt
- > Banco Central de Reserva de El Salvador
- > Banco Central del Paraguay
- > Banco de Moçambique
- > Bangko Sentral ng Pilipinas
- > Bangladesh Bank
- > Bank Al-Maghrib
- > Bank Negara Malaysia
- > Bank of Ghana
- > Bank of Namibia
- > Bank of Papua New Guinea
- > Bank of Sierra Leone
- > Bank of Tanzania
- > Bank of Thailand
- > Bank of Uganda
- > Bank of Zambia
- > Banque Centrale de Madagascar
- > Banque Centrale de Mauritanie
- > Banque Centrale de Tunisie
- > Banque Centrale des Etats de l’Afrique de l’Ouest (BCEAO)
- > Banque de la République du Burundi
- > Central Bank of Armenia
- > Central Bank of Egypt
- > Central Bank of Jordan
- > Central Bank of Kenya
- > Central Bank of Liberia
- > Central Bank of Nigeria
- > Central Bank of Sri Lanka
- > Central Bank of the Bahamas
- > Central Bank of the Republic of Uzbekistan
- > Central Bank of the Russian Federation
- > Centrale Bank van Suriname
- > Comisión Nacional Bancaria y de Valores de México (CNBV)
- > Da Afghanistan Bank
- > Financial Regulatory Commission of Mongolia
- > Maldives Monetary Authority
- > Ministère de l’Economie, des Finances et du Budget du Sénégal
- > Ministry of Finance - Eswatini
- > Ministry of Finance Zambia
- > National Bank of Cambodia
- > National Bank of Rwanda
- > National Bank of Tajikistan
- > National Bank of the Republic of Belarus
- > National Reserve Bank of Tonga
- > Nepal Rastra Bank
- > Palestine Monetary Authority
- > Reserve Bank of Fiji
- > Reserve Bank of Malawi
- > Reserve Bank of Vanuatu
- > Reserve Bank of Zimbabwe
- > Royal Monetary Authority of Bhutan
- > Superintendencia de Banca, Seguros y AFP del PerúSuperintendencia de la Economía Popular y Solidaria de Ecuador
- > Superintendencia General de Entidades Financieras de Costa Rica (SUGEF)