

# AFI: WHO WE ARE & WHAT WE DO

OUR VISION: Making financial services more accessible to the world's unbanked.

OUR MISSION: Empowering policymakers to increase access and usage of quality financial services to the poorest populations through policy formulation, implementation and global advocacy.



## BRINGING SMART POLICIES TO LIFE

The Alliance for Financial Inclusion (AFI) is the world's leading organization on financial inclusion policy and regulation. A member-owned network, AFI promotes and develops evidence-based policy solutions that help to improve the lives of the poor. Together, AFI members from more than 90 countries are working to unlock the potential of the world's 1.7 billion unbanked through the power of financial inclusion.

AFI has developed a broad range of network services that support its members in designing and implementing smart financial inclusion policy solutions.

## OUR FINANCIAL INCLUSION MISSION

Inclusive economic growth begins with financial inclusion. It is the key to integrating the unbanked into the formal economy, which helps to alleviate poverty, make the poor less vulnerable to financial shocks, raise living standards for all, and reduce economic inequality.

Smart policy can accelerate financial inclusion while promoting the stability and integrity of financial systems. Investing in financial inclusion generates long-term benefits for all members of society.



90+ Countries



384 Policy changes



100+ Member Institutions



604 Maya Declaration targets



80% Of members are also members of a working group



600+ Attended the 2017 GFP

## WORKING GROUPS

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AFI Working Groups provide a platform for practical knowledge exchange and peer learning, allowing policymakers to share, deliberate and deepen their knowledge and understanding of key financial inclusion issues.

Through the Working Groups, AFI members produce policy guidelines and other tools for formulating financial inclusion policies. Working Groups also provide peer reviews of members' draft policies and regulatory frameworks. AFI has six working groups that focus on the following themes:

- > Consumer Empowerment and Market Conduct (CEMC) Working Group
- > Financial Inclusion Strategy (FIS) Peer Learning Group
- > Digital Financial Services (DFS) Working Group
- > Global Standards and Proportionality (GSP) Working Group
- > Financial Inclusion Data (FID) Working Group
- > Small and Medium Enterprise Finance (SMEF) Working Group

## AFI'S CAPACITY BUILDING FOR DEVELOPMENT (ABCD)

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AFI's capacity building services help member institutions gain insights into emerging trends and the challenges of implementing financial inclusion initiatives. Hands-on capacity building activities address the knowledge gaps of AFI members and are delivered through the following programs:

- > **Joint Learning Program (JLP):** Visits hosted by AFI member institutions that have been recognized for excellence in specific financial inclusion policy area. The objective is for participating institutions to gain in-depth knowledge of the factors contributing to successful policies in the host country and how to adapt these lessons to their own country context.
- > **Member Training:** Hosted by AFI member institutions, member training events focus on global trends in a specific policy area. The objective is for AFI members to gain knowledge and develop the skills they need to implement what they have learned.

- > **Public-Private Dialogue (PPD) Training:** Organized in collaboration with AFI's private sector partners, these activities expose AFI member institutions to private sector initiatives and innovations and help regulators and policymakers design appropriate regulations to mitigate risks.
- > **Peer Advisory Services:** A mechanism through which an AFI member institution with recognized expertise in a particular policy area, provides intensive technical support for other AFI members to implement a policy reform.
- > **Certified Expert in Financial Inclusion Policy (CEFI):** Organized in collaboration with The Frankfurt School of Finance and Management, CEFI is an online course on financial inclusion with a special focus on policy and regulations.

## GLOBAL FORUM (GPF)

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The annual AFI Global Policy Forum (GPF) is the largest international gathering of financial inclusion policymakers, regulators, researchers, practitioners, civil society and other stakeholders. The GPF provides a platform for AFI members to interact, exchange ideas, gain insights and showcase their achievements and challenges to the world, which in turn garners support for financial inclusion and elevates the discourse on the global agenda

## REGIONAL INITIATIVES

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Regional initiatives provide opportunities for members to develop and implement policy solutions that address their specific challenges and support in-country policy implementation. These platforms bring together high-level figures and other officials from AFI member institutions to work together to address common financial inclusion challenges in the region. AFI's regional initiatives are:

- > African Financial Inclusion Policy Initiative (AfPI)
- > Pacific Islands Regional Initiative (PIRI)
- > Financial Inclusion Initiative for Latin America & the Caribbean (FILAC)
- > Financial Inclusion Initiative for the Arab Region (FIARI)

## MAYA DECLARATION

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The Maya Declaration is the first global initiative to encourage national commitments to financial inclusion. Commitments made under the Maya Declaration helps members to formulate coordinated national implementation approaches based on their respective needs and challenges. Accords appended to the Maya Declaration strengthen implementation of member commitments and include:

- > **Sasana Accord:** Emphasizes the importance of measurable commitments
- > **Maputo Accord:** Focuses on the role of SMEs in enhancing financial inclusion
- > **Denarau Accord:** Affirms the network's commitments to closing the gender gap in financial inclusion
- > **Sharm El Sheikh Accord:** Aligns financial inclusion initiatives with environmental policies to build resilience and mitigate losses that are caused by climate change

## PEER REVIEWS

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AFI coordinates the diverse expertise of its network to offer peer-to-peer reviews of draft policies and regulations, which provide members with insights into how to make policy reforms more practical.

## PUBLIC-PRIVATE DIALOGUE (PPD)

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The AFI PPD operates at global and regional levels and is a unique platform for systematic dialogue between financial inclusion policymakers and regulators, the private sector, development partners and other key financial inclusion players. By highlighting emerging innovations and the related risks and challenges associated with scaling up financial inclusion through private sector initiatives, this platform provides AFI members with insights into how to enhance collaboration with the private sector.



**39%** Of all Maya Declaration targets reported “Completed”

## AFI DATA PORTAL

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The ADP is an integrated global database of financial inclusion policies and Maya Declaration commitments. The ADP had recently undergone an upgrade to provide AFI members with further functionalities to analyze and observe financial inclusion data globally.

## AFI MEMBER ZONE

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An online knowledge exchange platform that allows AFI member institutions to openly share views and ask questions on financial inclusion topics. The Member Zone provides an effective and efficient way for members to tap into financial inclusion expertise from around the world.

## KNOWLEDGE PRODUCTS

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Knowledge products are evidence-based publications based on the insights of AFI members, particularly how to formulate and execute financial inclusion policies effectively.

## GRANTS PROGRAM

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AFI grants provide limited financial assistance for members to implement high-impact financial inclusion initiatives associated with their Maya Declaration Commitments.

## GLOBAL VOICE

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Through its association with global Standard-Setting Bodies (SSBs) and other forums, AFI advocates for the interests of its members and provides a collective voice on financial inclusion challenges requiring international attention.



**60+** Countries surveyed for AFI Country Policy Profiles