



- **Concept Note** -

63rd CSW Side Event:
Fintech: A Driver for Gender Inclusion
(SDG 1, 5, 9 & 10)

1. BACKGROUND

- 1.1 The application of new innovative technologies to the financial services industry – FinTech – holds a promising future for the expansion of financial inclusion by addressing the gender gap in access to and usage of financial services. This advancement is consistent with UN 2030 Sustainable Development Goals (especially SDG 5 focusing on the empowerment of women and girls).
- 1.2 Fintech is often talked about as a revolution - but in most countries, it is more of a democratization. While FinTech has the potential to bring substantial benefits especially in the space of women empowerment, an appropriate regulatory and supervisory environment is essential to both permit and promote innovation while ensuring the sustainability of digital financial services in improving lives through formal inclusion and gender equality.
- 1.3 According to the Global Findex report by the World Bank, 69% of adults (3.8 billion people) around the world in 2017 had an account at a bank or mobile money provider. This shows an increase from the 62% in 2014 and 51% in 2011; proving that in the three years up to 2017, 515 million people obtained an account. In some sub-Saharan African countries, more adults have mobile bank accounts due to its ease to attain as opposed to traditional accounts. Though this is good news, an added push of Fintech can further bridge the gender gap as only 58% of women worldwide have bank accounts compared to 65% of men.
- 1.4 The sheer reach and low barriers to entry of Fintech solutions create opportunities for gender inclusion. It is incumbent for both advocates and financial service providers to leverage such solutions to deliver responsible, sustainable financial tools to unbanked women around the world. Without the formal inclusion of women, economies will not experience the sustained growth necessary for greater global prosperity.

2. THE EVENT:

- 2.1 This event will discuss real life experiences focusing on the impact and results attained towards promoting gender inclusion in the Fintech field. The event will also showcase sustainable programmes that have made an impact on women globally, with focus in developing countries. Lastly, it will bring to light hindrances associated with the implementation and success of Fintech solutions and proffer workable solutions.
- 2.2 Panelists will present innovative approaches and solutions to the growth of gender inclusion. The panel will discuss how a combination of technological innovations, effective regulation and supervision can expand the scale, scope, and reach of financial services; and are essential to closing the remaining gaps in financial inclusion and gender equality
- 2.3 The speakers are:



- HER EXCELLENCY, FORMER PRESIDENT OF THE REPUBLIC OF MALAWI, DR. JOYCE BANDA
- MS. LISE KINGO, CEO & EXECUTIVE DIRECTOR, UN GLOBAL COMPACT (TBC)
- MRS. TOYIN ADENIJI: EXECUTIVE DIRECTOR, MICROENTERPRISE, BANK OF INDUSTRY (BOI)
- DR. DABESAKI MAC-IKEMENJIMA: HEAD, WOMEN AND GIRLS EMPOWERMENT PROGRAM, FORD FOUNDATION
- MS. CHRISTINA SASS: CO-FOUNDER AND PRESIDENT, ANDELA
- MS. CLAIRE SIBTHORPE: HEAD OF CONNECTED WOMEN PROGRAMME, GSMA
- MS. ADIA SOWHO: MANAGING DIRECTOR, MINES.IO

3. MODALITIES

The topics of the event include:

- The role of Fintech in promoting gender inclusion and the economic empowerment of women
- Share exportable example regions to promote women empowerment and inclusion through financial technology
- Discuss challenges that have been seen in implementation of Fintech programmes and solutions. Also, discuss unfavorable environment and government behaviors.
- Strategies to leverage Fintech to deliver sustainable gender inclusion.

4. OBJECTIVE

Objective of the side event is to bring together the various key players in Fintech and women empowerment including our female leaders, industry experts, research professionals as well as high-level government officials, to engage with a diverse audience to assess the opportunities for strengthening gender inclusion through financial technology; and strategize on how to reinforce sustainable development of our women. A key guiding question will be how each organization, sector or country can build on shared experiences to enhance efficient and effective gender-responsive transformation in the context of the SDGs.

VENUE: Millennium, Hilton Hotel, One UN Plaza

DATE: Session 13th of March, 2019

TIME: 8:30am- 12:00pm

63rd CSW PRIORITY THEME: Social protection systems, access to public services and sustainable infrastructure for gender equality and the empowerment of women and girls.

This is an OPEN EVENT but seating will be limited due to high demand. REGISTRATION IS ENCOURAGED. Please RSVP at oyomi-tokosi@boi.ng if you wish to attend.