



# AFGHANISTAN



OVERALL RANK  
**#20**



OVERALL SCORE  
**58%**

## DIMENSION SCORES

Country commitment	<b>56%</b>
Mobile capacity	<b>94%</b>
Regulatory environment	<b>83%</b>
Adoption	<b>33%</b>



GDP  
(billion USD)<sup>1</sup>

**\$20**



Adult population  
(millions)<sup>2</sup>

**16**



Unique mobile  
subscribership<sup>3</sup>

**39%**



Financial account  
ownership among  
adults<sup>4</sup>

**10%**



Financial account  
ownership among  
women<sup>5</sup>

**4%**



Formal commitment  
milestone

- Committed to the Alliance for Financial Inclusion in 2009



Selected financial  
inclusion highlights

- Money Service Providers Regulation was issued in 2008, with electronic money institution-related amendments implemented in 2011
- The Afghanistan Payments Systems was established in 2011 and aims to encourage payments interoperability — for example, by allowing payment service providers such as mobile network operators to connect their mobile money systems



Ranking highlights

- As of May 2015, three mobile money providers offered an array of financial services, including bill payment and international remittances
- With significantly higher rates of mobile penetration than bank account ownership, opportunities remain for expanding mobile money takeup



Next steps

- Instituting agent banking regulations could enable the expansion of financial service points in underserved areas
- Building awareness and trust in formal financial services will help facilitate financial inclusion



# BANGLADESH



OVERALL RANK  
**#16**



OVERALL SCORE  
**67%**

## DIMENSION SCORES

Country commitment	<b>94%</b>
Mobile capacity	<b>94%</b>
Regulatory environment	<b>78%</b>
Adoption	<b>40%</b>



GDP  
(billion USD)<sup>1</sup>

**\$150**



Adult population  
(millions)<sup>2</sup>

**110**



Unique mobile  
subscribership<sup>3</sup>

**42%**



Financial account  
ownership among  
adults<sup>4</sup>

**31%**



Financial account  
ownership among  
women<sup>5</sup>

**26%**



Formal commitment  
milestone

- Committed to the Maya Declaration in 2012



Selected financial  
inclusion highlights

- Significant growth in the number of mobile financial services (MFS) agents, from about 9,000 agents in March 2012 to over 400,000 agents in June 2014, according to Bangladesh Bank
- MFS usage has helped expand financial inclusion in Bangladesh, although significant room for growth remains regarding adoption rates



Ranking highlights

- By 2014, Bangladesh's Maya Declaration Implementation Unit was in place to track progress toward commitments
- Joined six Alliance for Financial Inclusion Working Groups by 2014



Next steps

- Finalize national financial inclusion strategy
- Encourage the transition from over-the-counter services to registered MFS accounts



# BRAZIL



OVERALL RANK  
**#3**



OVERALL SCORE  
**78%**

## DIMENSION SCORES

Country commitment	<b>89%</b>
Mobile capacity	<b>83%</b>
Regulatory environment	<b>94%</b>
Adoption	<b>64%</b>



GDP  
(billion USD)<sup>1</sup>

**\$2,246**



Adult population  
(millions)<sup>2</sup>

**152**



Unique mobile  
subscribership<sup>3</sup>

**57%**



Financial account  
ownership among  
adults<sup>4</sup>

**68%**



Financial account  
ownership among  
women<sup>5</sup>

**65%**



Formal commitment  
milestone

- Committed to the Maya Declaration in 2011



Selected financial  
inclusion highlights

- As of 2014, Brazil had the largest mobile market in Latin America, providing significant opportunities for increased mobile financial services takeup
- Law 12865 and associated regulations in 2013 enabled non-banks to issue e-money as payments institutions



Ranking highlights

- Brazil launched the National Partnership for Financial Inclusion in November 2011
- Regulations enable nearly any retailer to be eligible as a banking correspondent



Next steps

- A third report on financial inclusion in Brazil is in development
- Expanding banking correspondents into underserved (primarily rural) areas and reducing agent exclusivity arrangements could further expand financial inclusion



# CHILE



OVERALL RANK  
**#6**



OVERALL SCORE  
**74%**

## DIMENSION SCORES

Country commitment	<b>89%</b>
Mobile capacity	<b>72%</b>
Regulatory environment	<b>67%</b>
Adoption	<b>71%</b>



GDP  
(billion USD)<sup>1</sup>

**\$227**



Adult population  
(millions)<sup>2</sup>

**14**



Unique mobile  
subscribership<sup>3</sup>

**64%**



Financial account  
ownership among  
adults<sup>4</sup>

**63%**



Financial account  
ownership among  
women<sup>5</sup>

**59%**



Formal commitment  
milestone

- Committed to the Maya Declaration in 2012



Selected financial  
inclusion highlights

- Possesses one of the most advanced telecommunications infrastructures in South America
- Created the Consejo Nacional de la Inclusion Financiera, Chile's national financial inclusion council, in 2014



Ranking highlights

- Tied for the highest score regarding adoption of formal accounts
- While use of mobile money services is low, Chile is tied for the highest score for other digital services, including debit card use, credit card use, and Internet use for bill payment and purchases



Next steps

- Expanding the number of mobile money providers could boost competition and increase the diversity of offerings
- Expanding the prevalence of electronic government-to-person payments could also enhance financial inclusion



# COLOMBIA



OVERALL RANK  
**#6**



OVERALL SCORE  
**74%**

## DIMENSION SCORES

Country commitment	<b>89%</b>
Mobile capacity	<b>94%</b>
Regulatory environment	<b>89%</b>
Adoption	<b>53%</b>



GDP  
(billion USD)<sup>1</sup>

**\$378**



Adult population  
(millions)<sup>2</sup>

**35**



Unique mobile  
subscribership<sup>3</sup>

**52%**



Financial account  
ownership among  
adults<sup>4</sup>

**39%**



Financial account  
ownership among  
women<sup>5</sup>

**34%**



Formal commitment  
milestone

- Committed to the Maya Declaration in 2012



Selected financial  
inclusion highlights

- By 2014, nearly 100 percent of Colombia's municipalities had at least one financial access point in place, and nearly three-quarters of Colombia's adult population had at least one financial product
- Colombia's national financial inclusion strategy was launched in March 2014



Ranking highlights

- Established an Intersectoral Economic and Financial Education Committee in February 2014
- Law 1735 of 2014 creates a new category of financial institutions (Sociedades Especializadas en Depósitos y Pagos Electrónicos) that specialize in electronic deposits, payments, and money transfers



Next steps

- Develop quantifiable goals pertaining to financial inclusion
- Promote adoption of savings with formal financial service providers



# ETHIOPIA



OVERALL RANK  
**#21**



OVERALL SCORE  
**54%**

## DIMENSION SCORES

Country commitment	<b>72%</b>
Mobile capacity	<b>61%</b>
Regulatory environment	<b>72%</b>
Adoption	<b>36%</b>



GDP  
(billion USD)<sup>1</sup>

**\$48**



Adult population  
(millions)<sup>2</sup>

**54**



Unique mobile  
subscribership<sup>3</sup>

**23%**



Financial account  
ownership among  
adults<sup>4</sup>

**22%**



Financial account  
ownership among  
women<sup>5</sup>

**21%**



Formal commitment  
milestone

- Committed to the Maya Declaration in 2011



Selected financial  
inclusion highlights

- Approved a mobile and agent banking regulatory framework in 2013
- The Ethiopian Financial Inclusion Project was developed in 2009 with the goal of increasing financial access



Ranking highlights

- Ethiopia has established commitments to expand electronic money services and move away from cash
- Strengthening the communications sector could increase Ethiopia's mobile capacity and adoption rates moving forward



Next steps

- The National Bank of Ethiopia is in the process of developing a Financial Inclusion Council and associated secretariat
- Opening up the mobile money ecosystem to greater participation from non-financial institutions could help drive financial inclusion growth in the country



# INDIA



OVERALL RANK  
**#9**



OVERALL SCORE  
**72%**

## DIMENSION SCORES

Country commitment	<b>100%</b>
Mobile capacity	<b>78%</b>
Regulatory environment	<b>89%</b>
Adoption	<b>51%</b>



GDP  
(billion USD)<sup>1</sup>

**\$1,875**



Adult population  
(millions)<sup>2</sup>

**888**



Unique mobile  
subscribership<sup>3</sup>

**37%**



Financial account  
ownership among  
adults<sup>4</sup>

**53%**



Financial account  
ownership among  
women<sup>5</sup>

**43%**



Formal commitment  
milestone

- The Reserve Bank of India committed to the Alliance for Financial Inclusion as a principal member in 2012



Selected financial  
inclusion highlights

- Launched national financial inclusion initiative Pradhan Mantri Jan-Dhan Yojana (PMJDY) in 2014
- As of February 2015, PMJDY had facilitated the opening of nearly 137 million bank accounts, according to the initiative's website



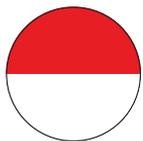
Ranking highlights

- Introduced Payments Bank guidelines in November 2014 that will enable entities such as mobile network operators to offer some financial services to previously excluded groups
- The JAM (Jan-Dhan, Aadhaar, and Mobile) framework promotes digital government-to-person payments



Next steps

- Issue payments bank licenses to mobile network operators and other approved applicants
- Utilize demand-side data to assess — and work to address — high levels of dormancy among formal account holders



# INDONESIA



OVERALL RANK  
**#13**



OVERALL SCORE  
**70%**

## DIMENSION SCORES

Country commitment	<b>72%</b>
Mobile capacity	<b>94%</b>
Regulatory environment	<b>100%</b>
Adoption	<b>47%</b>



GDP  
(billion USD)<sup>1</sup>

**\$868**



Adult population  
(millions)<sup>2</sup>

**178**



Unique mobile  
subscribership<sup>3</sup>

**42%**



Financial account  
ownership among  
adults<sup>4</sup>

**36%**



Financial account  
ownership among  
women<sup>5</sup>

**37%**



Formal commitment  
milestone

- Committed to the Maya Declaration in 2012



Selected financial  
inclusion highlights

- Branchless banking regulations by Otoritas Jasa Keuangan enable financial service providers to appoint individuals and business entities as agents and to provide simplified customer due diligence requirements
- A series of e-money pilots was launched in fall 2014 to use digital financial services to disburse government-to-person payments



Ranking highlights

- Tied for the second highest ranking on the mobile capacity dimension with a score of 94 percent
- Implemented mobile money platform interoperability in 2013



Next steps

- Agent exclusivity provisions and other restrictions within the branchless banking regulations should be reconsidered in order to facilitate access to financial services for the underserved
- Permitting a wider variety of electronic money issuing entities (e.g., telecommunications companies, smaller banks) to appoint individual agents could help broaden financial access points and facilitate financial inclusion



# KENYA



OVERALL RANK  
**#1**



OVERALL SCORE  
**89%**

## DIMENSION SCORES

Country commitment	<b>89%</b>
Mobile capacity	<b>94%</b>
Regulatory environment	<b>94%</b>
Adoption	<b>84%</b>



GDP  
(billion USD)<sup>1</sup>

**\$55**



Adult population  
(millions)<sup>2</sup>

**26**



Unique mobile  
subscribership<sup>3</sup>

**44%**



Financial account  
ownership among  
adults<sup>4</sup>

**75%**



Financial account  
ownership among  
women<sup>5</sup>

**71%**



Formal commitment  
milestone

- Committed to the Maya Declaration in 2011



Selected financial  
inclusion highlights

- Highest rate of mobile money account ownership of the FDIP countries
- Enabling regulatory environment that promotes entry of bank and non-bank providers in the market and diverse offerings such as mobile savings and credit products



Ranking highlights

- Received the highest overall score due to strong country commitment to promoting financial inclusion, high mobile capacity, an enabling regulatory environment, and high adoption rates of formal financial services
- Operationalized the National Payment Systems Act and National Payment Systems Regulations in 2014



Next steps

- Increase provider support to agents to ensure agents' security and sustainability
- Recent legal, regulatory, and private sector actions may increase competition within the digital financial services ecosystem



# MALAWI



OVERALL RANK  
**#19**



OVERALL SCORE  
**63%**

## DIMENSION SCORES

Country commitment	<b>89%</b>
Mobile capacity	<b>78%</b>
Regulatory environment	<b>94%</b>
Adoption	<b>33%</b>



GDP  
(billion USD)<sup>1</sup>

**\$4**



Adult population  
(millions)<sup>2</sup>

**9**



Unique mobile  
subscribership<sup>3</sup>

**24%**



Financial account  
ownership among  
adults<sup>4</sup>

**18%**



Financial account  
ownership among  
women<sup>5</sup>

**14%**



Formal commitment  
milestone

- Committed to the Maya Declaration in 2011



Selected financial  
inclusion highlights

- Under the Financial Sector Technical Assistance Project, Malawi implemented its National Switch in February 2015; this switch is expected to facilitate interoperability in the future
- Malawi's Mobile Money Coordination Group has brought together diverse public and private sector stakeholders aiming to expand mobile money access and usage



Ranking highlights

- The 2011 Mobile Payment Systems Guidelines enabled non-banks to offer mobile money services
- The Government of Malawi committed to the Better Than Cash Alliance in 2013



Next steps

- Instituting e-money regulations will provide greater clarity to the digital financial services sector for both banks and non-banks
- Increasing the use of digital channels for government-to-person payments could incentivize use of these channels and increase efficiency and transparency of payments



# MEXICO



OVERALL RANK  
**#9**



OVERALL SCORE  
**72%**

## DIMENSION SCORES

Country commitment	<b>94%</b>
Mobile capacity	<b>83%</b>
Regulatory environment	<b>83%</b>
Adoption	<b>53%</b>



GDP  
(billion USD)<sup>1</sup>

**\$1,261**



Adult population  
(millions)<sup>2</sup>

**87**



Unique mobile  
subscribership<sup>3</sup>

**37%**



Financial account  
ownership among  
adults<sup>4</sup>

**39%**



Financial account  
ownership among  
women<sup>5</sup>

**39%**



Formal commitment  
milestone

- Committed to the Maya Declaration in 2011



Selected financial  
inclusion highlights

- Developed the 2009 Ley de Corresponsales Bancarios to promote agent banking
- Created the Consejo Nacional de Inclusión Financiera, Mexico's national financial inclusion body, in 2011



Ranking highlights

- Strong government commitment to advancing financial inclusion through recent government-to-person payment and consumer protection initiatives, including Bansefi's Prospera program
- Financial inclusion-related data featured in regular financial inclusion reports published by the Consejo Nacional de Inclusión Financiera



Next steps

- Foster competition within the telecommunications and banking sectors and promote platform interoperability
- Finalize and implement the national financial inclusion strategy



# NIGERIA

		<b>DIMENSION SCORES</b>	
<b>OVERALL RANK</b>	<b>OVERALL SCORE</b>	Country commitment	<b>100%</b>
<b>#9</b>	<b>72%</b>	Mobile capacity	<b>89%</b>
		Regulatory environment	<b>83%</b>
		Adoption	<b>49%</b>

				
GDP (billion USD) <sup>1</sup>	Adult population (millions) <sup>2</sup>	Unique mobile subscribership <sup>3</sup>	Financial account ownership among adults <sup>4</sup>	Financial account ownership among women <sup>5</sup>
<b>\$522</b>	<b>97</b>	<b>45%</b>	<b>44%</b>	<b>34%</b>

	<b>Formal commitment milestone</b>	<ul style="list-style-type: none"> <li>Committed to the Maya Declaration in 2011</li> </ul>
	<b>Selected financial inclusion highlights</b>	<ul style="list-style-type: none"> <li>Launched a financial inclusion strategy in 2012 and instituted a Financial Inclusion Secretariat</li> <li>In August 2014, MasterCard (in cooperation with the Nigerian government) launched a program that provides individuals with a national ID card featuring electronic payment capabilities</li> </ul>
	<b>Ranking highlights</b>	<ul style="list-style-type: none"> <li>Developed an extensive set of quantifiable goals, including increasing the percentage of the adult population using formal financial services to 70 percent by 2020</li> <li>The 2013 guidelines on agent banking enabled banks to expand beyond traditional brick-and-mortar infrastructure, and a 2014 Helix Institute survey found that agent networks have expanded rapidly</li> </ul>
	<b>Next steps</b>	<ul style="list-style-type: none"> <li>Enable mobile network operators to take a leadership role in deployments, as this could potentially accelerate takeup of mobile money services</li> <li>Promote awareness of mobile money services (only about 13 percent of adults were aware of mobile money in 2014, according to an EFinA survey)</li> </ul>



# PAKISTAN



OVERALL RANK  
**#18**



OVERALL SCORE  
**65%**

## DIMENSION SCORES

Country commitment	<b>100%</b>
Mobile capacity	<b>83%</b>
Regulatory environment	<b>89%</b>
Adoption	<b>33%</b>



GDP  
(billion USD)<sup>1</sup>

**\$232**



Adult population  
(millions)<sup>2</sup>

**121**



Unique mobile  
subscribership<sup>3</sup>

**32%**



Financial account  
ownership among  
adults<sup>4</sup>

**13%**



Financial account  
ownership among  
women<sup>5</sup>

**5%**



Formal commitment  
milestone

- Committed to the Maya Declaration in 2011



Selected financial  
inclusion highlights

- Issued branchless banking regulations in 2008
- Launched its National Financial Inclusion Strategy in May 2015



Ranking highlights

- Reached 100 percent for its country commitment score following the launch of its national financial inclusion strategy in 2015
- A 2011 circular introduced modifications to the branchless banking regulations, including Level "O" accounts aimed at promoting inclusion



Next steps

- Facilitate the shift from over-the-counter transactions to mobile wallets
- Reduce the "gender gap" in use of formal financial services



# PERU

		<b>DIMENSION SCORES</b>	
<b>OVERALL RANK</b>	<b>OVERALL SCORE</b>	Country commitment	<b>94%</b>
<b>#17</b>	<b>66%</b>	Mobile capacity	<b>78%</b>
		Regulatory environment	<b>89%</b>
		Adoption	<b>40%</b>

				
GDP (billion USD) <sup>1</sup>	Adult population (millions) <sup>2</sup>	Unique mobile subscribership <sup>3</sup>	Financial account ownership among adults <sup>4</sup>	Financial account ownership among women <sup>5</sup>
<b>\$202</b>	<b>22</b>	<b>51%</b>	<b>29%</b>	<b>22%</b>

	<b>Formal commitment milestone</b>	<ul style="list-style-type: none"> <li>Committed to the Maya Declaration in 2011</li> </ul>
	<b>Selected financial inclusion highlights</b>	<ul style="list-style-type: none"> <li>The Peruvian Association of Banks (ASBANC) is working on the development of an electronic money platform available for both financial institutions and telecommunications companies</li> <li>As of 2014, about 92 percent of Peru's population lived in a district with access to financial services</li> </ul>
	<b>Ranking highlights</b>	<ul style="list-style-type: none"> <li>Peru's Law 29985, issued in 2013, enabled both banks and non-banks to issue electronic money</li> <li>2013 regulations by the Superintendencia de Banca, Seguros y AFP (SBS) del Peru allowed e-money issuers to follow a simplified account opening process to facilitate take-up of formal financial products by the underserved</li> </ul>
	<b>Next steps</b>	<ul style="list-style-type: none"> <li>Address liquidity and network concerns at agents to improve reliability and encourage utilization</li> <li>Finalize national financial inclusion strategy</li> </ul>



# PHILIPPINES



OVERALL RANK  
**#15**



OVERALL SCORE  
**68%**

## DIMENSION SCORES

Country commitment	<b>94%</b>
Mobile capacity	<b>89%</b>
Regulatory environment	<b>89%</b>
Adoption	<b>40%</b>



GDP  
(billion USD)<sup>1</sup>

**\$272**



Adult population  
(millions)<sup>2</sup>

**65**



Unique mobile  
subscribership<sup>3</sup>

**50%**



Financial account  
ownership among  
adults<sup>4</sup>

**31%**



Financial account  
ownership among  
women<sup>5</sup>

**38%**



Formal commitment  
milestone

- Committed to the Maya Declaration in 2011



Selected financial  
inclusion highlights

- Developed two of the earliest mobile financial services schemes, Smart's Smart Money and Globe's GCash
- Committed to establishing a national financial inclusion strategy to coordinate public and private sector financial inclusion efforts



Ranking highlights

- Circular 649 in 2009 and Circular 704 in 2010 provided e-money regulatory guidance and enabled non-bank institutions to be eligible to become e-money issuers
- The Bangko Sentral ng Pilipinas was the first central bank in the world to establish an office, the Inclusive Finance Advocacy Staff, dedicated to financial inclusion



Next steps

- Working on a draft national payments system law and associated regulations
- Supporting USAID's E-PESO project, which will support the establishment of a national retail payment system



# RWANDA



OVERALL RANK  
**#4**



OVERALL SCORE  
**75%**

## DIMENSION SCORES

Country commitment	<b>100%</b>
Mobile capacity	<b>94%</b>
Regulatory environment	<b>94%</b>
Adoption	<b>49%</b>



GDP  
(billion USD)<sup>1</sup>

**\$8**



Adult population  
(millions)<sup>2</sup>

**7**



Unique mobile  
subscribership<sup>3</sup>

**34%**



Financial account  
ownership among  
adults<sup>4</sup>

**42%**



Financial account  
ownership among  
women<sup>5</sup>

**35%**



Formal commitment  
milestone

- Committed to the Maya Declaration in 2011



Selected financial  
inclusion highlights

- Increased its financial inclusion goal to 90 percent of the adult population by 2020
- Promoted access to and use of financial services through offerings provided by a diverse array of both banks and non-bank providers



Ranking highlights

- Adopted the second phase of the national financial sector development program in 2013, which includes an action plan for financial inclusion, and established a unit to monitor progress
- Supported development of diverse mobile money offerings — for example, Rwanda was one of the first countries in Africa to support mobile money-based cross-border remittances



Next steps

- Develop a set of financial inclusion indicators to help monitor the country's progress toward its quantified inclusion target
- Finalize regulations concerning the issuing of e-money by non-bank entities



# SOUTH AFRICA

		<b>DIMENSION SCORES</b>	
<b>OVERALL RANK</b>	<b>OVERALL SCORE</b>	Country commitment	<b>89%</b>
<b>#2</b>	<b>80%</b>	Mobile capacity	<b>100%</b>
		Regulatory environment	<b>78%</b>
		Adoption	<b>69%</b>

				
GDP (billion USD) <sup>1</sup>	Adult population (millions) <sup>2</sup>	Unique mobile subscribership <sup>3</sup>	Financial account ownership among adults <sup>4</sup>	Financial account ownership among women <sup>5</sup>
<b>\$366</b>	<b>37</b>	<b>70%</b>	<b>70%</b>	<b>70%</b>

	<b>Formal commitment milestone</b>	<ul style="list-style-type: none"> <li>National Treasury of the Republic of South Africa joined the Alliance for Financial Inclusion as a principal member in 2010</li> </ul>
	<b>Selected financial inclusion highlights</b>	<ul style="list-style-type: none"> <li>Financial inclusion rates increased from 61 percent in 2004 to 86 percent in 2014, according to a 2014 FinScope consumer survey</li> <li>Demand-side FinScope surveys, which include National Treasury as a key stakeholder, have been implemented regularly in South Africa since 2009 (the most recent was undertaken between June and July 2014)</li> </ul>
	<b>Ranking highlights</b>	<ul style="list-style-type: none"> <li>Highest mobile capacity score (100 percent) among FDIP countries</li> <li>Tied for the highest score for formal account penetration, including among rural, low-income, and female groups</li> </ul>
	<b>Next steps</b>	<ul style="list-style-type: none"> <li>Finalize and approve draft documents to establish a national financial inclusion strategy and forum</li> <li>Foster competition within the financial services sector to encourage entities to target underserved populations</li> </ul>



# TANZANIA



OVERALL RANK  
**#12**



OVERALL SCORE  
**71%**

## DIMENSION SCORES

Country commitment	<b>100%</b>
Mobile capacity	<b>83%</b>
Regulatory environment	<b>100%</b>
Adoption	<b>42%</b>



GDP  
(billion USD)<sup>1</sup>

**\$44**



Adult population  
(millions)<sup>2</sup>

**27**



Unique mobile  
subscribership<sup>3</sup>

**39%**



Financial account  
ownership among  
adults<sup>4</sup>

**40%**



Financial account  
ownership among  
women<sup>5</sup>

**34%**



Formal commitment  
milestone

- Committed to the Maya Declaration in 2011



Selected financial  
inclusion highlights

- In 2014, mobile network operators implemented interoperability agreements that allow customers of different providers to send money to each other's accounts
- Interoperability is coupled with increasingly robust competition among multiple operators



Ranking highlights

- One of the strongest performers under the country commitment and regulatory environment dimensions, scoring 100 percent respectively
- Launched a National Financial Inclusion Framework in 2013, which contains a quantified objective of 50 percent financial inclusion by 2016



Next steps

- Develop and implement regulations enhancing consumer protection to ensure transparency from financial institutions regarding loan interest rates and annual percentage rates
- Promote takeup of mobile money services beyond transfers



# TURKEY



OVERALL RANK  
**#6**



OVERALL SCORE  
**74%**

## DIMENSION SCORES

Country commitment	<b>89%</b>
Mobile capacity	<b>78%</b>
Regulatory environment	<b>78%</b>
Adoption	<b>64%</b>



GDP  
(billion USD)<sup>1</sup>

**\$822**



Adult population  
(millions)<sup>2</sup>

**56**



Unique mobile  
subscribership<sup>3</sup>

**44%**



Financial account  
ownership among  
adults<sup>4</sup>

**57%**



Financial account  
ownership among  
women<sup>5</sup>

**44%**



Formal commitment  
milestone

- Committed to the Alliance for Financial Inclusion in 2013



Selected financial  
inclusion highlights

- Published a national financial inclusion strategy in 2014
- Assumed the G20 Presidency in 2015 and has identified financial inclusion as a key driver of inclusive growth



Ranking highlights

- Strong scores on adoption of services from formal financial institutions, including formal account penetration among low-income and rural customers
- Among highest-scoring countries regarding mobile 3G coverage and penetration of unique mobile subscriptions



Next steps

- Develop agent banking regulations
- Expand number of mobile money providers and offerings



# UGANDA



OVERALL RANK  
**#4**



OVERALL SCORE  
**75%**

## DIMENSION SCORES

Country commitment	<b>100%</b>
Mobile capacity	<b>83%</b>
Regulatory environment	<b>83%</b>
Adoption	<b>58%</b>



GDP  
(billion USD)<sup>1</sup>

**\$25**



Adult population  
(millions)<sup>2</sup>

**19**



Unique mobile  
subscribership<sup>3</sup>

**31%**



Financial account  
ownership among  
adults<sup>4</sup>

**44%**



Financial account  
ownership among  
women<sup>5</sup>

**37%**



Formal commitment  
milestone

- Committed to the Maya Declaration in 2011



Selected financial  
inclusion highlights

- Advancing a national ID initiative, which may remove some access barriers for those who wish to engage with formal financial services
- Developed Mobile Money Guidelines in 2013 in an effort to provide guidance surrounding mobile money use and provide clarity to the industry, pending the possible development of formal regulations



Ranking highlights

- Strong adoption of basic mobile money services and relatively frequent use among the majority of account holders
- Entry of new institutions offering mobile money services may have helped encourage the emergence of new value-add products



Next steps

- Finalize the amendments to the Financial Institutions Act to provide clarity on agent banking
- Combat mobile money fraud, facilitate shift from over-the-counter transactions to registered mobile wallets, and consider reducing taxes on mobile money withdrawals



# ZAMBIA



OVERALL RANK  
**#14**



OVERALL SCORE  
**69%**

## DIMENSION SCORES

Country commitment	<b>100%</b>
Mobile capacity	<b>89%</b>
Regulatory environment	<b>83%</b>
Adoption	<b>42%</b>



GDP  
(billion USD)<sup>1</sup>

**\$27**



Adult population  
(millions)<sup>2</sup>

**8**



Unique mobile  
subscribership<sup>3</sup>

**42%**



Financial account  
ownership among  
adults<sup>4</sup>

**36%**



Financial account  
ownership among  
women<sup>5</sup>

**33%**



Formal commitment  
milestone

- Committed to the Maya Declaration in 2011



Selected financial  
inclusion highlights

- Completed its goal of developing a national financial literacy strategy as part of the country's Financial Sector Development Plan
- Finalized a draft framework on branchless banking



Ranking highlights

- Adopted a tiered approach to know-your-customer requirements for e-money wallets
- Developed a financial inclusion index



Next steps

- Finalize and issue draft e-money directives
- Approve and implement draft branchless banking regulations