AFGHANISTAN

OVERALL SCORE 54%

DIMENSION SCORES
Country commitment 44%
Mobile capacity 83%
Regulatory environment 72%
Adoption 36%

GDP (billion USD)$20
Adult population (millions)17
Unique mobile subscribership 44%
Financial account ownership among adults 10%
Financial account ownership among women 4%

Formal commitment milestone
• Committed to the Alliance for Financial Inclusion in 2009

Selected financial inclusion highlights
• Joined the Better Than Cash Alliance in 2013
• Issued Money Service Providers Regulation in 2008 and implemented electronic money institution-related amendments in 2011
• Participated in an electronic money summit in October 2015 and launched a public awareness campaign in February 2016 surrounding mobile financial services

Next steps
• Consider instituting agent banking regulations to increase regulatory clarity and amplify distribution of financial access points
• Develop a national financial inclusion strategy to enhance coordination across relevant stakeholders and identify specific financial inclusion objectives
BANGLADESH

OVERALL SCORE

66%

DIMENSION SCORES

Country commitment 89%
Mobile capacity 83%
Regulatory environment 78%
Adoption 39%

Formal commitment milestone

- Committed to the Maya Declaration in 2012

Selected financial inclusion highlights

- Joined the Better Than Cash Alliance in June 2015
- Established the Financial Inclusion Department within Bangladesh Bank in July 2015
- Supported efforts to advance financial literacy and capability among women entrepreneurs

Next steps

- Finalize and implement the national financial inclusion strategy
- Promote affordability of mobile phones to advance access to mobile financial services

GDP (billion USD)

$173

Adult population (millions)

106

Unique mobile subscribership

56%

Financial account ownership among adults

31%

Financial account ownership among women

26%
**BRAZIL**

**OVERALL SCORE**
78%

**DIMENSION SCORES**
- Country commitment: 89%
- Mobile capacity: 83%
- Regulatory environment: 83%
- Adoption: 67%

**OVERVIEW**

**GDP**
$2,417 billion USD

**Adult population**
144 millions

**Unique mobile subscribership**
69%

**Financial account ownership among adults**
68%

**Financial account ownership among women**
65%

**Formal commitment milestone**
- Committed to the Maya Declaration in 2011

**Selected financial inclusion highlights**
- Launched the National Partnership for Financial Inclusion in November 2011
- Released the third report on financial inclusion in Brazil in 2015
- Held the first Forum on Financial Citizenship in November 2015 to examine key financial inclusion issues facing small businesses and consumers

**Next steps**
- Finalize and launch the Plan to Strengthen the Financial Citizenship
- Coordinate across stakeholders to implement the Plan to Strengthen the Financial Citizenship in order to enhance the quality component of financial inclusion
CHILE

OVERALL SCORE
74%

DIMENSION SCORES
Country commitment 89%
Mobile capacity 72%
Regulatory environment 61%
Adoption 75%

GDP (billion USD) 1
$258

Adult population (millions) 2
12

Unique mobile subscribership 3
93%

Financial account ownership among adults 4
63%

Financial account ownership among women 5
59%

Formal commitment milestone
• Committed to the Maya Declaration in 2012

Selected financial inclusion highlights
• Instituted a national financial inclusion council in 2014
• Ranked in the top-five with respect to formal financial institution account penetration among the FDIP countries as of 2014
• Recognized by Data2X, the Inter-American Development Bank, the Global Banking Alliance for Women, and the United Nations Economic Commission for Latin America and the Caribbean in 2016 as the only country that has consistently monitored sex-disaggregated data with respect to its financial system over a significant period of time

Next steps
• Diversify mobile money ecosystem by expanding the number of providers and offerings
• Leverage findings from national demand- and supply-side studies to identify interventions targeted at enhancing financial inclusion among women and other underserved groups
COLOMBIA

OVERALL SCORE

79%

DIMENSION SCORES

Country commitment: 100%
Mobile capacity: 94%
Regulatory environment: 89%
Adoption: 56%

GDP (billion USD)
$378

Adult population (millions)
33

Unique mobile subscribership
68%

Financial account ownership among adults
39%

Financial account ownership among women
34%

Formal commitment milestone

- Committed to the Maya Declaration in 2012

Selected financial inclusion highlights

- Launched Colombia’s national financial inclusion strategy in March 2014
- Decree 2338 established Colombia’s Intersectoral Financial Inclusion Commission in 2015
- Decree 1491, issued in July 2015, implemented Colombia’s financial inclusion law (Law 1735 of 2014)

Next steps

- Monitor progress toward the quantifiable financial inclusion goals detailed in Colombia’s National Development Plan 2014-2018
- Implement the work plan for the creation of the National Financial Education Strategy
DOMINICAN REPUBLIC

OVERALL SCORE
62%

DIMENSION SCORES
- Country commitment: 61%
- Mobile capacity: 78%
- Regulatory environment: 56%
- Adoption: 58%

GDP (billion USD)  $64
Adult population (millions)  7
Unique mobile subscribership 53%
Financial account ownership among adults  54%
Financial account ownership among women  56%

Formal commitment milestone
- Previously a member of the Alliance for Financial Inclusion

Selected financial inclusion highlights
- Launched mobile money deployments in 2014
- Passed legislation permitting agent banking in 2014
- Conducted the National Survey of Economic and Financial Education in 2014

Next steps
- Develop a comprehensive electronic money regulatory framework
- Engage with multinational financial inclusion networks to foster knowledge-sharing
EGYPT

OVERALL SCORE

49%

DIMENSION SCORES

<table>
<thead>
<tr>
<th>Country commitment</th>
<th>50%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mobile capacity</td>
<td>61%</td>
</tr>
<tr>
<td>Regulatory environment</td>
<td>67%</td>
</tr>
<tr>
<td>Adoption</td>
<td>33%</td>
</tr>
</tbody>
</table>

GDP (billion USD) $301
Adult population (millions) 56
Unique mobile subscribership 60%
Financial account ownership among adults 14%
Financial account ownership among women 9%

Formal commitment milestone
• Joined the Alliance for Financial Inclusion in 2013

Selected financial inclusion highlights
• Agent banking is permitted under the 2003 Banking Law, and banks are permitted to issue electronic money under the 2010 regulations on mobile payments and transfers
• Law 141 of 2014 provided guidance regarding microfinance
• A field survey to identify barriers to financial inclusion was underway as of September 2015

Next steps
• Advance interoperability among mobile money providers
• Develop a national financial inclusion strategy
EL SALVADOR

OVERALL SCORE
68%

DIMENSION SCORES
Country commitment 72%
Mobile capacity 89%
Regulatory environment 83%
Adoption 47%

GDP (billion USD) 1
$25

Adult population (millions) 2
4

Unique mobile subscribership 3
81%

Financial account ownership among adults 4
37%

Financial account ownership among women 5
32%

Formal commitment milestone
• Committed to the Maya Declaration in 2013

Selected financial inclusion highlights
• As of 2015, El Salvador was among the top 15 mobile money markets in the world as measured by the proportion of active accounts relative to the total adult population
• Approved a financial inclusion law in August 2015
• Initiated a survey in September 2015 to assess access to and usage of financial services among underserved populations

Next steps
• Augment digitization of government-to-person and person-to-business transfers
• Implement initiatives to foster financial education among underserved populations and define indicators to measure the progress of financial inclusion
**ETIOPIA**

**OVERALL SCORE**

53%

**DIMENSION SCORES**

- Country commitment: 67%
- Mobile capacity: 56%
- Regulatory environment: 72%
- Adoption: 36%

**DIMENSION METRICS**

- GDP (billion USD): $56
- Adult population (millions): 55
- Unique mobile subscribership: 32%
- Financial account ownership among adults: 22%
- Financial account ownership among women: 21%

**Formal commitment milestone**

- Committed to the Maya Declaration in 2011

**Selected financial inclusion highlights**

- Established several financial inclusion goals in areas such as digital financial services, financial literacy, and payment systems as part of the country’s Maya Declaration commitments
- Initiated the creation of a Financial Inclusion Council in 2014
- Coordinated with the World Bank Group to develop a national financial inclusion strategy

**Next steps**

- Strengthen mobile and other digital infrastructure to enhance adoption of digital financial services
- Disseminate and implement national financial inclusion strategy
## Haiti

### Overall Score
- **60%**

### Dimension Scores
- **Country commitment**: 72%
- **Mobile capacity**: 72%
- **Regulatory environment**: 72%
- **Adoption**: 42%

### Key Indicators
- **GDP (billion USD)**: $9
- **Adult population (millions)**: 7
- **Unique mobile subscribership**: 55%
- **Financial account ownership among adults**: 19%
- **Financial account ownership among women**: 16%

### Formal Commitment Milestone
- Committed to the Maya Declaration in 2013

### Selected Financial Inclusion Highlights
- Permitted customers to use electronic wallet accounts under 2010 guidelines on electronic money
- Developed a national financial inclusion strategy with the support of the World Bank in 2015
- Haiti’s central bank is working on the development of a comprehensive consumer protection framework

### Next Steps
- Move forward with implementation of the new financial inclusion strategy
- Launch a national financial inclusion council
India

**OVERALL SCORE**
71%

**DIMENSION SCORES**
- Country commitment: 100%
- Mobile capacity: 72%
- Regulatory environment: 94%
- Adoption: 44%

**DIMENSION SCORES**
- GDP (billion USD): $2,049
- Adult population (millions): 860
- Unique mobile subscribership: 48%
- Financial account ownership among adults: 53%
- Financial account ownership among women: 43%

**Formal commitment milestone**
- Committed to the Alliance for Financial Inclusion in 2012

**Selected financial inclusion highlights**
- Launched the Pradhan Mantri Jan Dhan Yojana program in 2014
- Joined the Better Than Cash Alliance in September 2015
- Issued provisional payments bank licenses to diverse entities, including nonbank institutions such as India Post, in August 2015

**Next steps**
- Amplify financial capability initiatives to reduce account dormancy rates and incentivize adoption of digital payments at merchant locations to enhance the digital financial services ecosystem
- Move forward with implementation of recommendations contained in the December 2015 “Report of the Committee on Medium-term Path on Financial Inclusion,” as appropriate
Indonesia

**OVERALL SCORE**

71%

**DIMENSION SCORES**

- Country commitment: 72%
- Mobile capacity: 94%
- Regulatory environment: 94%
- Adoption: 47%

**GDP (billion USD)**: $889

**Adult population (millions)**: 173

**Unique mobile subscribership**: 67%

**Financial account ownership among adults**: 36%

**Financial account ownership among women**: 37%

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**Formal commitment milestone**
- Committed to the Maya Declaration in 2012

**Selected financial inclusion highlights**
- Developed a national financial inclusion strategy in 2012
- Implemented mobile money platform interoperability in 2013
- Tied for first place on the mobile capacity dimension of the 2016 FDIP scorecard

**Next steps**
- Harmonize electronic money and branchless banking guidelines to enhance regulatory clarity and advance a level playing field for financial service providers
- Identify dedicated financial inclusion staff to assist with implementation of the national financial inclusion strategy and facilitate coordination across key stakeholders
KENYA

**OVERALL SCORE**
84%

**DIMENSION SCORES**
- Country commitment: 89%
- Mobile capacity: 83%
- Regulatory environment: 94%
- Adoption: 78%

**GDP (billion USD)**
$61

**Adult population (millions)**
25

**Unique mobile subscribership**
57%

**Financial account ownership among adults**
75%

**Financial account ownership among women**
71%

**Formal commitment milestone**
- Committed to the Maya Declaration in 2011

**Selected financial inclusion highlights**
- Joined the Better Than Cash Alliance as a founding member
- Received the highest score on the adoption dimension of the 2016 FDIP scorecard, primarily due to its considerable rates of mobile money adoption among low-income adults and women
- Achieved a 50 percent increase in financial inclusion within the previous decade, according to a 2016 FinAccess household survey

**Next steps**
- Continue to strengthen digital infrastructure to reduce network challenges at agent locations
- Promote financial education and capability initiatives among underserved populations, including women, to expand and deepen financial inclusion
**MALAWI**

**OVERALL SCORE**
61%

**DIMENSION SCORES**
- Country commitment: 83%
- Mobile capacity: 67%
- Regulatory environment: 83%
- Adoption: 36%

**GDP** (billion USD)
$4

**Adult population** (millions)
9

**Unique mobile subscribership**
25%

**Financial account ownership among adults**
18%

**Financial account ownership among women**
14%

### Formal commitment milestone
- Committed to the Maya Declaration in 2011

### Selected financial inclusion highlights
- Joined the Better Than Cash Alliance in June 2013
- Established a number of measurable financial inclusion goals, including a target specific to women, within its national financial inclusion strategy
- Issued Mobile Payment System Guidelines in 2011 and introduced agent banking in 2012

### Next steps
- Amplify coordination of financial literacy initiatives to drive increased adoption of formal financial services
- Finalize and issue the draft electronic money regulations
MEXICO

OVERALL SCORE 74%

DIMENSION SCORES

- Country commitment 94%
- Mobile capacity 83%
- Regulatory environment 78%
- Adoption 58%

GDP (billion USD) $1,295
Adult population (millions) 84
Unique mobile subscribership 65%
Financial account ownership among adults 39%
Financial account ownership among women 39%

Formal commitment milestone
- Committed to the Maya Declaration in 2011

Selected financial inclusion highlights
- Created a national council on financial inclusion, the Consejo Nacional de Inclusión Financiera, in 2011
- Conducted a national survey to assess financial inclusion in 2015
- Released the latest national report on financial inclusion in April 2016

Next steps
- Publish and implement the national financial inclusion strategy
- Implement account-to-account interoperability to advance adoption of mobile money services
NIGERIA

OVERALL SCORE
72%

DIMENSION SCORES
- Country commitment: 94%
- Mobile capacity: 78%
- Regulatory environment: 83%
- Adoption: 53%

GDP (billion USD)
$569

Adult population (millions)
97

Unique mobile subscribership
47%

Financial account ownership among adults
44%

Financial account ownership among women
34%

Formal commitment milestone
- Committed to the Maya Declaration in 2011

Selected financial inclusion highlights
- Launched a national financial inclusion strategy in 2012
- Published guidelines on agent banking in February 2013
- Released new guidelines on mobile money services in April 2015

Next steps
- Expand distribution of financial access points through super-agent networks and other nonbank entities
- Execute study to identify constraints and drivers of agent banking for consumers and financial institutions
PAKISTAN

OVERALL SCORE 69%

DIMENSION SCORES
- Country commitment 100%
- Mobile capacity 83%
- Regulatory environment 89%
- Adoption 36%

GDP (billion USD) $244
Adult population (millions) 114
Unique mobile subscribership 45%
Financial account ownership among adults 13%
Financial account ownership among women 5%

Formal commitment milestone
- Committed to the Maya Declaration in 2011

Selected financial inclusion highlights
- Introduced “Level 0” risk-proportionate accounts in 2011 to facilitate access to formal financial services among underserved populations
- Launched the National Financial Inclusion Strategy in May 2015
- Joined the Better Than Cash Alliance in September 2015

Next steps
- Promote registration of mobile wallet accounts to deepen usage of diverse financial services
- Move forward with the objectives of the Country Support Program and the Universal Financial Access Initiative
## PERU

### OVERALL SCORE

- **69%**

### DIMENSION SCORES

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<th>Dimension</th>
<th>Score</th>
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<tr>
<td>Regulatory environment</td>
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<tr>
<td>Adoption</td>
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### Key Metrics

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<tr>
<td>Unique mobile subscribership&lt;sup&gt;3&lt;/sup&gt;</td>
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<tr>
<td>Financial account ownership among adults&lt;sup&gt;4&lt;/sup&gt;</td>
<td>29%</td>
</tr>
<tr>
<td>Financial account ownership among women&lt;sup&gt;5&lt;/sup&gt;</td>
<td>22%</td>
</tr>
</tbody>
</table>

### Formal Commitment Milestone

- Committed to the Maya Declaration in 2011

### Selected Financial Inclusion Highlights

- Joined the Better Than Cash Alliance as a founding member
- Approved the Comisión Multisectorial de Inclusión Financiera in 2014, which then designed the country’s national financial inclusion strategy, published in July 2015
- Publicly launched the “BIM” mobile wallet as part of the Modelo Perú partnership in February 2016

### Next Steps

- Advance mobile capacity (e.g., by augmenting 3G network coverage) to strengthen the foundation for adoption of mobile financial services
- Move forward with rollout of the “BIM” platform by conducting outreach to consumers and monitoring adoption
**Philippines**

**OVERALL SCORE**

76%

**DIMENSION SCORES**

- Country commitment: 100%
- Mobile capacity: 94%
- Regulatory environment: 100%
- Adoption: 42%

**Key Indicators**

- GDP (billion USD): $285
- Adult population (millions): 64
- Unique mobile subscribership: 72%
- Financial account ownership among adults: 31%
- Financial account ownership among women: 38%

**Formal commitment milestone**

- Committed to the Maya Declaration in 2011

**Selected financial inclusion highlights**

- Achieved the greatest overall scoring increase among the FDIP countries for 2016
- Launched a national financial inclusion strategy in July 2015
- Instituted the National Retail Payment System Framework in 2015

**Next steps**

- Leverage the findings of the Bangko Sentral ng Pilipinas’ “Financial Inclusion Initiatives 2015” report, as well as the National Baseline Survey on Financial Inclusion and other studies, to identify underserved customers and target financial inclusion initiatives toward those customer segments
- Formally launch the Financial Inclusion Steering Committee
RWANDA

OVERALL SCORE 76%

DIMENSION SCORES
Country commitment 94%
Mobile capacity 83%
Regulatory environment 100%
Adoption 50%

GDP (billion USD) 1
$8

Adult population (millions) 2
7

Unique mobile subscribership 3
52%

Financial account ownership among adults 4
42%

Financial account ownership among women 5
35%

Formal commitment milestone
• Committed to the Maya Declaration in 2011

Selected financial inclusion highlights
• Joined the Better Than Cash Alliance in 2014
• Reduced financial exclusion among adults age 16 and older about 17 percentage points between 2012 and 2016, according to a 2016 FinScope survey
• Implemented mobile money interoperability in 2015

Next steps
• Produce a comprehensive financial consumer protection framework
• Implement the proposed national interoperability switch to facilitate convenience and efficiency for consumers and providers
SOUTH AFRICA

OVERALL SCORE
78%

DIMENSION SCORES
Country commitment 83%
Mobile capacity 94%
Regulatory environment 67%
Adoption 72%

GDP (billion USD)\(^1\)  $350
Adult population (millions)\(^2\)  36
Unique mobile subscribership\(^3\)  67%
Financial account ownership among adults\(^4\)  70%
Financial account ownership among women\(^5\)  70%

Formal commitment milestone
- Joined the Alliance for Financial Inclusion in 2010

Selected financial inclusion highlights
- Placed in the top-five of the overall 2016 FDIP scorecard
- Tied for the highest mobile capacity score among the 2016 FDIP countries
- Considering a draft national financial inclusion strategy and policy

Next steps
- Monitor the rise in unsecured lending and consider how to best mitigate the risk of over-indebtedness
- Ensure any modifications to anti-money laundering/combating the financing of terrorism guidelines and policies reflect a risk-proportionate approach
TANZANIA

OVERALL SCORE
68%

DIMENSION SCORES
Country commitment 94%
Mobile capacity 72%
Regulatory environment 89%
Adoption 42%

GDP (billion USD)
$48

Adult population (millions)
28

Unique mobile subscribership
44%

Financial account ownership among adults
40%

Financial account ownership among women
34%

FORMAL COMMITMENT MILESTONE
- Committed to the Maya Declaration in 2011

SELECTED FINANCIAL INCLUSION HIGHLIGHTS
- Instituted the National Financial Inclusion Framework in 2013
- Launched mobile money interoperability across mobile network operators’ platforms in 2014
- Updated national financial inclusion target to 80 percent of adults using a financial access point by 2017, given that Tanzania surpassed its initial goal of 50 percent access

NEXT STEPS
- Develop comprehensive national financial consumer protection framework
- Implement financial education and capability initiatives as part of the new National Financial Education Framework
**TURKEY**

**OVERALL SCORE**

72%

**DIMENSION SCORES**

<table>
<thead>
<tr>
<th>Category</th>
<th>Score</th>
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<td>Mobile capacity</td>
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<tr>
<td>Regulatory environment</td>
<td>67%</td>
</tr>
<tr>
<td>Adoption</td>
<td>64%</td>
</tr>
</tbody>
</table>

**GDP (billion USD)¹**

$798

**Adult population (millions)²**

51

**Unique mobile subscribership³**

44%

**Financial account ownership among adults⁴**

57%

**Financial account ownership among women⁵**

44%

**Formal commitment milestone**

- Joined the Alliance for Financial Inclusion in 2013

**Selected financial inclusion highlights**

- Developed a new consumer protection law in 2013
- Launched a national financial inclusion strategy in 2014
- Recognized by the Alliance for Financial Inclusion and Women’s World Banking’s March 2016 report on “Policy Frameworks to Support Women’s Financial Inclusion” for including a focus on women within its comprehensive financial literacy program

**Next steps**

- Establish agent banking guidelines to facilitate greater distribution of financial access points in underserved areas
- Consider developing an action plan to complement and drive the implementation of the principles within the national financial inclusion strategy
UGANDA

OVERALL SCORE 78%

DIMENSION SCORES
- Country commitment: 100%
- Mobile capacity: 78%
- Regulatory environment: 94%
- Adoption: 58%

GDP (billion USD)$ 27
Adult population (millions) 19
Unique mobile subscribership 46%
Financial account ownership among adults 44%
Financial account ownership among women 37%

Formal commitment milestone
- Committed to the Maya Declaration in 2011

Selected financial inclusion highlights
- Established an updated target developed under the Sasana Accord to increase the percentage of the adult population that is considered formally financially included from 54 percent as of 2013 to at least 70 percent by 2017
- Created a joint working group on Mobile Money Financial Services and issued mobile money guidelines in October 2013
- Passed and approved amendments to the 2004 Financial Institutions Act in January 2016, which enabled the formalization of agent banking

Next steps
- Develop a comprehensive, formal regulatory framework for mobile money
- Strengthen oversight of financial sector to mitigate the risk of fraud and promote consumer confidence
VIETNAM

OVERALL SCORE

61%

DIMENSION SCORES

Country commitment 61%
Mobile capacity 78%
Regulatory environment 67%
Adoption 50%

GDP (billion USD) 1
$186

Adult population (millions) 2
64

Unique mobile subscribership 3
79%

Financial account ownership among adults 4
31%

Financial account ownership among women 5
32%

Formal commitment milestone
• No specific national financial inclusion policy or multinational financial inclusion network membership

Selected financial inclusion highlights
• Published a national microfinance development strategy in 2011
• Granted trial licenses for mobile wallet initiatives in December 2014
• Exhibits robust unique mobile subscribership and 3G coverage rates

Next steps
• Amplify marketing efforts surrounding mobile money services to improve awareness among consumers
• Participate in multinational financial inclusion knowledge-sharing networks and develop a national financial inclusion strategy
## ZAMBIA

**OVERALL SCORE**

67%

**DIMENSION SCORES**

- Country commitment: 94%
- Mobile capacity: 78%
- Regulatory environment: 78%
- Adoption: 42%

### Key Indicators

- **GDP (billion USD)**: $27
- **Adult population (millions)**: 8
- **Unique mobile subscribership**: 52%
- **Financial account ownership among adults**: 36%
- **Financial account ownership among women**: 33%

### Formal Commitment Milestone

- Committed to the Maya Declaration in 2011

### Selected Financial Inclusion Highlights

- The 2015 FinScope survey highlighted the role of mobile money in amplifying financial inclusion, with about 14 percent of adults having or using mobile money.
- Published the National Payment Systems Directives on Electronic Money Issuance in 2015.

### Next Steps

- Issue the draft branchless banking regulations.
- Amplify efforts to promote financial literacy and increase awareness of digital financial services.