Learnings from the FSD Network's Gender Collaborative Programme

Report of the FSD Network Conference

19th - 20th February 2025
Tamarind Tree Hotel, Nairobi, Kenya

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Abbreviations and Acronyms

AFR	Access to Finance Rwanda
AI	Artificial Intelligence
CMG	Community Microfinance Groups
CRB	Credit Reference Bureau
DFS	Digital Financial Services
DPI	Digital Public Infrastructure (DPI)
FSD	Financial Service Deepening
FSP	Financial Service Provider
SADC	Southern Africa Development Community
SME	Small and Medium-Term Enterprise
VBC	Value-Based Care

Executive Summary

The FSD Network Conference, held on February 19–20, 2025, at the Tamarind Tree Hotel, Nairobi, Kenya, brought together financial sector leaders, policymakers, development partners, and financial service providers to discuss learnings from the FSD Network's Gender Collaborative Programme. The conference provided a platform to explore innovative approaches for advancing financial inclusion, particularly for women, and to exchange insights on gender-responsive financial systems, data-driven policy interventions, and scalable solutions for empowering women economically.

The conference featured diverse sessions, starting with discussions on resilience through health finance, where panellists shared models that enhance women's access to healthcare financing through savings-based mechanisms and value-based care approaches. Another critical session examined the use of alternative data to build credit scoring models, particularly in Tanzania and Rwanda, where financial exclusion remains high among women. Experts highlighted the potential of non-traditional data sources, such as mobile transactions and digital footprints, in improving access to finance for underserved populations.

A major focus of the conference was addressing gender norms and their impact on financial inclusion. Research findings from Uganda, Zambia, Rwanda, and Tanzania revealed deeply ingrained societal norms that limit women's financial autonomy. Sessions explored ways to challenge these barriers through financial education, unconscious bias training, and male engagement in economic decision-making at the household and institutional levels. The discussions also extended to women in agriculture, emphasising the challenges women face in accessing finance, markets, and technology and identifying successful financing models tailored to their needs.

A key highlight was the exploration of Artificial Intelligence (AI) and digital financial inclusion, where experts debated the risks and opportunities of artificial intelligence in financial services, including concerns around algorithm bias, digital literacy, and data privacy. Participants also examined the role of Digital Public Infrastructure (DPI) in ensuring women's financial inclusion, particularly in the areas of digital identity systems, electronic payments, and data-sharing frameworks. Additionally, women's leadership and entrepreneurship took centre stage, with discussions on increasing female representation in executive roles, strengthening mentorship pipelines, and creating gender-sensitive workplace policies.

The conference emphasised the importance of data-driven policymaking, particularly the need for gender-disaggregated financial data to inform inclusive policies. Case studies from Ethiopia, Zambia, and Rwanda demonstrated how regulatory frameworks and financial sector policies can be adapted to address gender gaps. The sessions also covered inclusive insurance solutions, highlighting innovative models for climate resilience, small and medium enterprise (SME) protection, and women-led agricultural financing.

Throughout the conference, participants engaged in collaborative action planning. Key takeaways focused on scaling up gender-inclusive financial products, strengthening financial service provider (FSP) engagement, enhancing data analytics capabilities, and leveraging public-private partnerships to drive systemic change. The event concluded with a strong call to action for FSDs, financial institutions, and policymakers to sustain momentum, secure long-term funding, and integrate gender as a fundamental pillar of financial inclusion strategies across Africa.

Welcome Address

Speakers:

- Jean Bosco Iyacu – Access to Finance Rwanda, CEO
- Sophie Mills

Sophie welcomed the participants and thanked them for attending the meeting. She noted that the agenda was packed and encouraged active participation, engagement, and a fruitful exchange of ideas.

Mr. Iyacu, giving his keynote speech, highlighted that since 2021, FSD has embarked on a gender-focused impact strategy. In Ethiopia, several projects have been onboarded to serve women and girls, demonstrating strong plans and tangible impact. He expressed his eagerness to learn, make purposeful decisions, and pursue meaningful goals to benefit women and girls.

Quoting Alvin Toffler, an American writer and futurist. "*The illiterate of the 21st century will not be those who cannot read and write, but those who cannot learn, unlearn, and relearn*." Mr. Iyacu emphasised the importance of adaptability and continuous learning in a rapidly changing world.

He welcomed all CEOs, acknowledging their dedication and commitment. He also recognised long-standing network members, appreciating their service, and the guest speakers for their commitment to ensuring women and girls have access to finance. His vision is to see this impact extend to all African countries.

Additionally, he commended the organising committee for their efforts in supporting gender-collaborative initiatives and expressed gratitude to the Gates Foundation in absentia.

He concluded by looking forward to meaningful discussions and networking opportunities.

Session 1: Resilience through Health Finance

Objective: The session aimed to share learnings from FSD's work in supporting healthcare providers to better understand demand-side needs and constraints, establish a business case, and present initial findings on how women experience financial products for healthcare

Moderator: Banu Khan, FSD Africa

Presenters:

- Geoffrey Okidi, FSD Uganda
- Wanza Mbole, FSD Kenya

Key Highlights:

The discussion began with a sobering statistic: every two minutes, a mother dies from childbirth complications, and every minute, a child under five dies. Additionally, 40% of maternal healthcare costs are paid out-of-pocket, making healthcare access difficult for many families in Africa. The need for increased investment in maternal health was strongly emphasised.

Geoffrey Okidi presented the ClinicPesa Women's Economic Empowerment & Healthcare Financing project, which addresses healthcare access challenges in Uganda. The country's maternal mortality rate stands at 207 deaths per 100,000 live births, with women facing difficulties in accessing healthcare due to limited facility capacity, inadequate financing, and frequent stockouts of medicines.

ClinicPesa aims to scale up access to healthcare financing for low-income women and provide working capital loans to healthcare facilities. The solution, a medical mobile bank, enables users to save and access loans to pay for medical expenses. The process follows a simple structure: Register → Save → Earn Interest → Payment → Receive payment.

ClinicPesa has significantly impacted multiple stakeholders, including women, service providers such as Sanlam, MTN, medical suppliers, and healthcare facilities. Key learnings from the initiative include reduced out-of-pocket expenses through innovative savings mechanisms, increased household resilience through savings and investment, and the active involvement of male partners, promoting safer childbirth through behavioural change. Additionally, the intervention has enhanced healthcare infrastructure, ultimately improving the quality of care. Economic empowerment was highlighted as a key factor influencing maternal healthcare outcomes.

Wanza Mbole introduced the Lea Mama initiative, a Britam product designed to support women throughout pregnancy. In Kenya, the neonatal mortality rate stands at 21 deaths per 1,000 live births, highlighting the need for improved maternal and neonatal healthcare. The Linda Mama program, launched by the Government of Kenya, provides maternal healthcare coverage to low-income women. Wanza explained how value-based care (VBC) is transforming healthcare by prioritising health outcomes over a fee-for-service approach, ensuring high-quality care at a lower cost. This approach enables and supports best practices in measuring, delivering, and paying for healthcare services, making health insurance more effective while minimising overall healthcare costs.

The VBC journey involves a baseline survey, program design, and implementation (including prompts to engage expectant mothers). A key challenge identified was that many mothers felt they were not receiving adequate care and respect during pregnancy and delivery. The VBC model was, therefore, designed to incentivise both mothers and healthcare facilities to improve the quality of care. One of the main outcomes reported was that mothers experienced better treatment and respect during antenatal care and delivery.

Questions and Answers:

During the discussion, several key questions emerged.

Q: Given the low insurance penetration in Africa, how does ClinicPesa collect insurance premiums? Additionally, how do you ensure the quality of drugs in group bundled procurement?

Instead of relying on traditional insurance models, ClinicPesa offers a savings-based approach, enabling low-income households to gradually set aside funds for healthcare expenses. This flexible system ensures affordability and accessibility without the constraints of conventional insurance premiums.

To maintain high-quality pharmaceuticals in bundled procurement, ClinicPesa implements a rigorous supplier vetting process, conducts strict quality assurance checks, and closely monitors procurement and distribution to prevent counterfeit or substandard drugs from entering the supply chain.

Q: How does the VBC program accommodate individual women entrepreneurs, given that it primarily targets employees?

The VBC program is in its pilot phase and primarily focuses on SME employees. However, women entrepreneurs can benefit indirectly if their spouses are employed by participating SMEs. There are plans to scale the program, which could allow for the inclusion of women entrepreneurs in future phases.

Q: Most women are economically excluded, so how will formal insurance accommodate them?
Efforts are being made to develop inclusive financial models tailored to the needs of economically excluded women. These models aim to improve access to formal insurance and ensure better healthcare coverage.

Q: Is the health situation improving or declining for economically excluded women in rural areas, such as traditional midwives?
While challenges persist, programs like VBC are working to enhance maternal healthcare access. The role of traditional midwives remains crucial, and integrating them into structured healthcare support systems is an ongoing effort.

Q: How much do women save, and on average, how much of a loan do they receive?
Women typically save $10 per month, although this amount varies based on where they plan to give birth. Loan amounts are flexible, depending on individual needs and their chosen healthcare facilities.

Q: Are there any other notable outcomes beyond those shared?
A key outcome has been the shift towards families making joint decisions regarding pregnancies and maternal health. This collaborative approach fosters a more supportive and inclusive environment for women.

Q: How does the VBC program accommodate individual women entrepreneurs, given that it primarily targets employees?

The VBC program is currently in its pilot phase, primarily targeting SME employees. However, women entrepreneurs can benefit indirectly if their spouses are employed by participating SMEs. Future program expansion may include direct access for women entrepreneurs.

Action Items

- Interest in expanding health finance initiatives, with Nigeria and Mozambique expressing a desire to explore similar interventions.
- There is a need for cross-country learning, as no similar initiatives were shared by participants from other regions. This indicated an opportunity for further discussions on expanding such models.
- More needs to be done to strengthen gender-responsive healthcare financing and ensure broader access to maternal and neonatal care for economically vulnerable women.

Session 2: Using Alternative Data to Build Alternative Credit Scoring

Objective: To capture key learnings from the two models tested in Tanzania and Rwanda, which utilised Credit Reference Bureaus (CRBs) to develop scorecards and customer personas**.**

Moderator: Eric Massinda, FSD Tanzania, CEO

Presenters:

- Happy Sollo, FSD Tanzania
- Charles Cyusa, AFR
- Jared Ochieng, FSD Kenya

Key Highlights:

FSD Tanzania provided insights into the state of financial inclusion, emphasising that rural populations remain largely financially excluded, with women making up 55% of the excluded population. Key challenges hindering financial inclusion include the lack of national identification (KYC), which restricts access to formal financial services, limited access to mobile phones, insufficient financial data records, and lack of collateral, making it difficult for individuals to secure loans.

To address these barriers, FSD Tanzania introduced an alternative credit scoring value chain that leverages digital platform data, non-traditional data sources, advanced analytics, and machine learning to assess individual creditworthiness. The successful implementation of this model required collaboration among multiple stakeholders, including farmer groups, government bodies (such as crop boards), off-takers (such as extension officers), hosts of the scoring engine, and Financial Service Providers (FSPs).

The process of implementing an alternative credit scorecard followed five essential steps: data collection, integration of data sources, model development, pilot testing, and scaling up. These steps ensured a structured approach to developing an effective credit scoring model that could be widely adopted.

Key Lessons Learned**:**

- Data quality is crucial – Poor data quality affected accuracy, highlighting the need for cleaning and verification.
- Gender norms influence financial inclusion – Societal norms play a significant role in shaping financial access for women.
- Aggregating data enhances credit models – Combining multiple data sources strengthens the effectiveness of credit assessments.
- Digitalising value chains ensures sustainability – Technology plays a vital role in creating a sustainable financial ecosystem.
- Stakeholder engagement is essential – Consistent collaboration and formal commitment from FSPs are necessary for long-term success.

FSD Tanzania emphasised that alternative credit scoring relies on high-quality, up-to-date data and that formal commitment from financial service providers is crucial for sustainability. The discussion concluded that data-driven innovation will be a key driver in unlocking the next frontier of Digital Financial Services (DFS), fostering financial inclusion and economic development.

Similarly, Access to Finance Rwanda (AFR) has been working on an alternative credit scoring system to address systemic and structural barriers to financial inclusion. Only 12% of women in Rwanda access credit from formal non-bank institutions, highlighting a significant gender gap. The AFR project aims to increase market acceptance of alternative data, enhance data accessibility for Financial Service Providers (FSPs), and support selected financial institutions in adopting the new scoring engine for inclusive finance. The pilot focused on women-owned Micro and Small Enterprises (MSEs), providing them with access to loan facilities through FSPs, who received capacity-building support to integrate alternative data into their credit assessments.

Key lessons learned from the Rwanda pilot included:

- Early market engagement is important to ensure stakeholder buy-in.
- Clearly define the project scope from the outset to align expectations.
- Ensuring gender inclusivity at every stage to bridge financial access gaps for women.

Meanwhile, FSD Kenya highlighted the challenge of credit asymmetry, noting that data consistency remains weak, affecting the robustness of credit scoring models. A key concern was ensuring that credit scoring models are fair to women by incorporating predictive data models that account for gender differences in financial behaviour.

Audience Takeaways:

Participants gained valuable insights into the role of alternative data in improving financial inclusion:

Tanzania's Approach: Using informal groups, alternative credit scoring is being tested in maise and sugarcane value chains. However, manual record-keeping remains a major limitation. Some banks now support women in digitising financial records to improve their creditworthiness. Various non-traditional data sources were explored, including mobile wallet transactions, climate data, soil data, farmer economic data, crop production records, and web activity data. Different combinations of these datasets can help enhance the accuracy of credit scores.

A major question was raised about whether alternative data effectively addresses existing challenges within formal CRBs. In Rwanda, many FSPs were hesitant to purchase alternative data from informal sources, while CRBs did not see enough market-driven value. Additionally, farmers were reluctant to self-report financial information, and those with established credit histories did not actively engage in mobile-based data collection. In Kenya, negative CRB listings discourage SMEs from seeking formal credit, limiting financial inclusion.

Some financial institutions have developed their own proprietary credit scoring models and are reluctant to integrate alternative data scoring into their risk assessment processes. The challenge remains in convincing FSPs to adopt alternative credit models as part of their lending framework.

There is significant potential to expand alternative credit scoring to other agricultural value chains. Key entry points include identifying relevant stakeholders (e.g., off-takers and sugarcane boards) and supplementing farmer income data with credit histories from CRBs. However, the lack of digital solutions among informal groups remains a barrier, as most still rely on manual record-keeping. This presents an opportunity to develop digital platforms to improve data accessibility, streamline credit scoring, and accelerate loan approvals.

Lessons learned

- While each country faces different contextual challenges, common barriers to financial inclusion exist, requiring cross-country collaboration to address them effectively.
- Collecting alternative data is time-consuming, particularly for farmers and rural entrepreneurs, necessitating simplified data collection processes.
- Stronger engagement with financial institutions is essential to ensure they recognise and adopt alternative credit scoring as a viable solution for bridging financial gaps among underserved populations.

Session 3: Incorporating Gender Norms into WFI

Objective: This session aimed to explore how FSDs have integrated an awareness of gender norms into their work. It sought to uncover key learnings from norm-intentional and transformative design approaches while sharing early beneficiary impact and insights gained from these initiatives.

Moderator: Yasmin Bin Humam
Panelists:

- Honnete Isimbi, AFR
- Tendai Madondo, FSD Zambia
- Victoria Adong Abuin, FSD Uganda
- Julia Seifert, FSD Tanzania

Key Highlights:

Victoria from FSD Uganda presented findings from research conducted by FSD and other consortium members on 11 gender norms affecting families, particularly women in rural areas with limited education. She explained that gender norms are social rules and expectations that define acceptable behaviours for individuals based on gender. These norms, shaped by cultural, political, and ethical contexts, often restrict women's financial autonomy, limiting their participation in economic activities. The research ranked these norms based on their prevalence in coded transcripts, with the most frequently mentioned being: *"Women should not have financial privacy from their husbands or male household members,"* appearing in 62 transcripts.

The other panellist emphasised how restrictive roles influence financial behaviours differently across regions:

Zambia: Women were traditionally prohibited from raising goats, limiting their economic opportunities. Additionally, single mothers receiving government support faced opposition from their partners, who believed they should control the funds, undermining child nutrition programs.

Rwanda: Women primarily rely on family support for financial management, with societal expectations placing men in charge of financial decisions. Limited financial literacy, fear of failure, and household responsibilities further restrict their financial independence.

Tanzania: Gender norms vary based on marital status, parental status, and age. In Zanzibar, concerns over polygamy and talaq (divorce) have pushed women to seek financial independence. On the mainland, women have greater financial autonomy, but large-scale financial decisions remain male-dominated.

Practitioner Approaches to Address Gender Norms

Zambia: Conducted unconscious bias training for staff, implementing partners, civil society, and private sector actors. Additionally, technocrats were trained through the Catholic Diocese, and collaboration with the Chiefs' Council and the Ministry of Community Development helped facilitate community engagement.: Chiefs, as key community gatekeepers, were involved from the project's inception. Their early buy-in facilitated deeper community engagement and ensured smoother implementation.

Tanzania: Following research dissemination, it became evident that while gender diagnostics did not introduce entirely new findings, they provided a structured framework for discussing gender norms objectively, reducing subjectivity in addressing these issues.

Uganda: Implemented a household approach post-diagnostic, engaging men in family discussions to bridge financial and social gaps. This approach fostered trust, increased participation, and strengthened self-help group structures. Partnerships with the Busoga Kingdom were also established, utilising successful women within the kingdom as role models for empowerment initiatives.

Rwanda: AFR is piloting a curriculum designed to improve communication, financial planning, and conflict de-escalation within households. Once refined, this program will scale to additional districts to enhance gender-inclusive financial literacy and empowerment.

"Gender norms are not static; they change over time."

Questions and Answers

Q. How did men react to the research findings?
Following the research, some men reached out to express newfound awareness and enlightenment, realising how deeply ingrained gender norms shape financial behaviours and economic opportunities. Many acknowledged that they had unknowingly perpetuated restrictive norms and expressed interest in learning to foster greater financial autonomy for women in their households and communities.

Q. What role does the government play in addressing gender norms?

Governments play a critical role in shaping policies, creating regulatory frameworks, and ensuring financial inclusion efforts are sustainable and systemic. Some key interventions include:

FSD Zambia engaged multiple government ministries to embed gender-sensitive policies in national financial inclusion frameworks. Involving policymakers early ensured government buy-in for long-term impact and sustainability.

The Bank of Tanzania issued a guidance note instructing financial institutions to track gender gaps in access to credit, savings, and financial services, pushing for data-driven policymaking.
In some cases, government institutions themselves can be barriers—not all policymakers are progressive.

Even women in key leadership positions sometimes resist change, reinforcing traditional gender roles instead of challenging them. Progressive leadership is essential. The presence of gender champions in government accelerates reform and fosters a more inclusive financial ecosystem.

Q. How can behavioural change be achieved while acknowledging social gender norms?
Behavioural change requires a strategic and inclusive approach, ensuring that interventions:

- Acknowledge the deep-rooted influence of gender norms and engage both men and women in discussions about financial autonomy.
- Leverage culturally relevant approaches that resonate with communities rather than imposing external frameworks.

- Integrate financial education programs into existing community structures (e.g., farmer groups, savings groups, religious institutions) to shift perceptions gradually while maintaining social harmony.
- Demonstrate the economic benefits of women's financial independence, encouraging households to see financial inclusion as a shared advantage rather than a threat.

Q. Who participated in the unconscious bias training?

To ensure institutional transformation, unconscious bias training was delivered across all levels of staff—from executive leadership to frontline employees and support staff. This broad approach aimed to:

- Identify and challenge hidden biases in financial decision-making and service provision.
- Foster an inclusive work culture where gender-sensitive policies are not just theoretical but actively practised.
- Equip financial service providers with practical tools to ensure women are not inadvertently excluded from financial products and services.

Q. Could interventions addressing gender norms negatively impact family settings?

Some concerns were raised about whether gender-focused interventions could disrupt family dynamics by shifting traditional financial power structures. However, evidence from past interventions suggests that inclusive financial programs can strengthen family cooperation when designed correctly. For example:

- Programs encouraging joint financial planning between spouses foster better communication and shared decision-making.
- Financial literacy training that engages men and women reduces resistance and promotes collective household financial management.
- In some communities, norms evolve when men see the economic benefits of women's financial independence, leading to greater acceptance.

Q. Have there been measurable impacts from this research?
While long-term impacts are still being measured, early signs of progress include:

- A notable improvement in gender-sensitive reporting, with financial institutions adopting more inclusive language and policies in their frameworks.
- Increased engagement from men, who are starting to recognise the value of women's financial autonomy and are more open to shared decision-making in households.
- Some financial service providers have begun piloting gender-inclusive products, incorporating insights from the research to ensure women's financial needs are adequately addressed.

The findings on gender norms research are available on the AFR and FSD Uganda websites for further reference. These reports provide detailed insights into gender norms, their economic impact, and recommended policy interventions.

Session 4: Financial Services for Women in Agriculture

Objective: This session focused on how FSDs support services for women in agricultural value chains and share successful approaches.

Moderator: Esther Dassanou, Mastercard Foundation

Presenters:

- Jared Ochieng, FSD Kenya
- Quinta Onditi, Hello Tractor
- Victoria Adong Abuin, FSD Uganda
- Edel Were, CGAP

Key Highlights

Significant progress remains elusive despite numerous interventions to enhance financial inclusion for women in agriculture. One of the primary reasons for this is the limited integration of women's perspectives in project design. Ensuring women's participation requires a more inclusive, participatory approach that defines their roles and actively involves them in shaping solutions. However, cultural and societal norms often pose resistance, as seen in cases where mothers objected to their daughters being trained in tractor operations. This highlights the need to address deep-seated biases that continue to limit women's roles in agricultural value chains. Encouragingly, when given access to financing, women have demonstrated a higher repayment rate than men, especially when they possess collateral. This underscores the importance of providing tailored financial solutions recognising women's capabilities and economic potential.

One of the main barriers to financial access for women is their invisibility within financial systems. Many women remain unbanked or lack the necessary credit history to secure loans. To bridge this gap, financial service providers (FSPs) must make women visible by reaching them where they are, collecting relevant data, and tailoring financial products to their unique needs. For instance, digitising SACCOs and Farmer Producer Organizations (FPOs) in Kenya, such as the ABERA model, has successfully leveraged existing business data to improve women's creditworthiness. However, systemic challenges persist, particularly the role of men as gatekeepers in financial and agricultural decision-making. Therefore, engaging entire households and fostering conversations that involve both men and women is critical to breaking down these barriers.

Beyond access to credit, it is crucial to understand how women engage with financial resources. Women prioritise essential household needs such as food and education, whereas men often allocate financial resources to extended family obligations. This difference in financial behaviour must be factored into the design of financial products to ensure they meet women's needs in a meaningful way. Additionally, trust plays a pivotal role in increasing women's participation in financial services. Building trust requires entering communities through established gatekeepers, co-creating interventions with women, and ensuring they lead decision-making. Financial security must also be prioritised, with solutions such as bundling financial products with insurance to cushion women from risks associated with farming.

Tailoring financial products for young women presents a unique challenge requiring a deeper understanding of their needs. Financial solutions should not be developed based on assumptions but should instead be informed by data-driven insights into the behaviours and aspirations of different segments of women. Avoiding the homogenisation of women's experiences is crucial, as their financial needs vary depending on age, marital status, education, and location. Programs should also include champions who can effectively roll out solutions while gathering insights for continuous improvement.

A key challenge in implementing market-driven solutions is the lack of resources dedicated to customising financial products for women. Many financial institutions hesitate to invest in solutions tailored specifically for women due to perceived risks. However, some organisations, such as Hello Tractor, have taken on financial risks to test their concepts, while FSD Uganda has created a revolving credit fund managed by cooperatives. To drive adoption, FSPs need to be actively engaged in training sessions and agricultural activities, allowing them to witness first-hand the business potential of financing women. Demonstrating the financial viability of gender-inclusive products can help shift perceptions among financial institutions.

Addressing the gender financing gap is a critical priority, as women contribute significantly to agricultural production but often earn far less than men. Enabling women to access markets where they have agency is essential for their economic empowerment. This can be achieved by supporting women in agricultural logistics, training them on market standards, and strengthening post-harvest services to maximise profits. Additionally, empowering women with negotiation skills and confidence-building initiatives can help them secure better deals in the marketplace. Leveraging cooperatives and digital platforms can also enhance women's bargaining power and facilitate better market linkages.

Climate resilience is another crucial factor in ensuring sustainable agricultural financing for women. Smallholder farmers, particularly women, are highly vulnerable to climate shocks, making it necessary to promote indigenous agricultural practices that enhance resilience. Traditional crop insurance models often do not work for small-scale farmers, necessitating alternative approaches such as cooperative-based insurance schemes. Bundling financial services—such as soil testing, input financing, and climate risk management—can make financial products more appealing and practical for women farmers. Additionally, block farming models, where multiple women farm collectively, can increase productivity and improve access to financial services.

Finally, financial service providers often prioritise profitability over social impact, making it essential to demonstrate the business case for financing women in agriculture. Different FSPs have different objectives, whether they are commercial banks, microfinance institutions, fintech companies, or cooperatives. Engaging them based on their unique business models can improve the effectiveness of financial inclusion strategies. Governments also play a crucial role in driving financial inclusion, as seen in India, where state banks have been instrumental in advancing gender-inclusive financing. Policy influencers need to create clear roadmaps that facilitate the integration of women into financial systems in a sustainable manner.

Action Items & Next Steps

To drive financial inclusion for women in agriculture, stakeholders must:

- Understand the diverse needs of women rather than treating them as a homogeneous group.

- Engage women where they are and design interventions that align with their realities.
- Build trust through co-creation and active involvement from the inception stage.
- Walk the journey with women, providing continuous support beyond financial access.
- Speak the language of financial service providers to demonstrate the business viability of financing women.
- Engage the private sector to develop financial infrastructure that integrates women effectively.

By addressing these challenges and leveraging strategic solutions, financial services can become more inclusive, sustainable, and impactful for women in agriculture.

Session 5: Designing for Women Segments

Objective: This session explored lessons from the CoPro portfolio, the role of regulators, and how to support FSPs in designing inclusive products for women. It also addressed system constraints that could be solved with better design.

Moderator: Lilian Chilongo Kangwa

Panellists:

- Anabela Mabota, FSD Mozambique
- Damola Owolade, FinMark Trust
- Happy Sollo, FSD Tanzania
- Erick Oyugi, Malipo Circle

Key Highlights

While financial inclusion has made significant progress, there are still barriers, particularly for women. The panel discussed the consequences of designing financial products without considering women's needs and emphasised the importance of gender-intentional product design. In Mozambique, efforts to advance digital financial inclusion focus on segmenting products for women, but many FSDs lack the capacity to create women-centred solutions. A toolkit has been developed to help FSDs co-create financial products with women, introduce non-financial solutions, and incorporate financing devices to address this.

Norms within FSPs also impact financial inclusion efforts. FinMark Trust shared insights on enhancing cross-border payments in the Southern African Development Community (SADC), particularly for migrant women who need to send money home. Since women drive 70% of informal trade activities, FinMark Trust is working on innovative balance-of-payment solutions to help FSPs develop better financial products. They also collaborate with money transfer providers to analyse transaction data and design targeted financial products.

FSD Tanzania highlighted their work in digitising transactions for Community Microfinance Groups (CMGs). While women remain underrepresented in financial services, they thrive in CMGs, which informed the need for an accessible, network-agnostic product for rural areas. FSD Tanzania designed training kits to drive adoption and introduced community trainers in Singida, a region with high financial exclusion. They trained 629 community promoters to support women in transitioning to digital finance. A key challenge was the security of savings, as many CMGs stored money in physical cash boxes, making them vulnerable to theft and fire. Digitisation has improved transparency and security while unlocking further opportunities for digital financial solutions.

Malipo Circles, a Kenyan fintech company, has addressed self-administration, reconciliation, and trust issues within women's savings groups. By digitising traditional savings and lending practices, Malipo Circles automates governance and enforces financial rules, fostering transparency and trust. Their mobile platform enables women to manage finances without physical meetings, overcoming time and geographical constraints. They also partner with Britam, allowing women to earn interest through money market funds. Malipo Circles has successfully reached women's groups through a TV show demonstrating how digital finance can simplify their financial activities.

Questions and Answers

Q: Do you see platforms for financial inclusion leveraging AI and blockchain?

AI can help with reconciliation by analysing data and segmenting customers through transaction narrations. Blockchain offers transparency but remains costly to implement.

Q: Are the solutions built by Malipo Circles focused on group transactions?

Malipo Circles ensures that every member has an individual ledger within the group. Credit is advanced based on individual financial activity but guaranteed by the group.

Q: "Digital is not for everyone." Did you encounter this challenge, and how did you address it?

During deployment, we noticed varying conversion rates. Engaging FSPs and CMGs helped us understand that adoption was slow. Continuous monitoring by community trainers has improved conversion, though it remains a gradual process. This is similar to Lesotho, where cash remains dominant due to pricing sensitivity.

Q: In Zambia, digitisation of women's groups has been difficult. How did you convince women to embrace digital finance?

FSD Tanzania tackled this by encouraging women to continue meeting while gradually incorporating digital tools. Trusted community trainers played a key role in easing the transition.

Q: How do you recruit community groups for digital financial inclusion?

Malipo Circles works with FSPs, who provide digital wallets, while branch networks assist in recruitment. "Walimu" (trainers) help with bookkeeping and onboarding.

Q: How do you ensure consumer protection, especially for women with low literacy levels?

We comply with data protection regulations, preventing unauthorised data sharing. Additionally, payment links automate collections for women without smartphones, while "walimu" assist in transactions.

Q: Do you track social cash movement outside the platform?

In Tanzania, cash transactions still dominate. A universal QR code is being rolled out to make digital payments easier and incentivise people to transition.

Q: What has been your experience in gathering data on people in hiding?

FinMark Trust conducts demand-side research to understand the financial behaviours of underserved populations, including those in vulnerable situations. This data helps inform financial inclusion strategies. Based on data-driven insights, FinMark Trust designs and implements programs aimed at addressing identified barriers to financial inclusion.

Recommendations

- Know the audience: Understanding women's financial behaviours and challenges is key to designing effective financial products.

- Prioritise convenience: Solutions should be user-friendly and accessible in rural and urban areas.
- Co-create with women: Women should be actively engaged in product development to ensure relevance and usability.
- Build trust through human support: Adoption is improved through continuous monitoring and engagement with community trainers.
- Leverage partnerships: Collaboration with FSPs, fintech, and regulators strengthens the impact of financial inclusion efforts.

Deep Dive Session: AI and Women's Financial Inclusion

Objective: The session explored the risks and benefits of Artificial Intelligence (AI) in financial inclusion, particularly for women.

Moderator: Esselina Macome

Speakers:

- Amitabh Saxena, Digital Disruptions
- Jay Shapiro, Usiku Games

Key Highlights

AI can potentially increase interventions, improve efficiency, and lower the cost of investment. However, challenges such as algorithm bias and synthetic fraud remain a concern, highlighting the need for responsible AI usage.

The discussion emphasised the growing role of youth in AI adoption, noting that by 2030, more Africans will have internet access. Gaming was identified as a tool to engage young people despite competing priorities, and with Africa set to produce a significant number of AI natives, there is a rich opportunity for capacity building and job creation. While AI may impact jobs positively and negatively, its integration in various sectors is expected to be transformative.

A practical example of AI application was presented through RAG (Retrieval-Augmented Generation), a technology that combines expert systems with gaming to enhance knowledge-sharing, product design, and documentation. A presentation on Generative AI (Gen AI) also highlighted that AI models operate based on probability, making them susceptible to bias. While AI development in Africa is still at an early stage, its potential to drive financial inclusion remains promising.

Questions and Answers

Q: There is a lot of misunderstanding about AI. How do we address concerns that AI might be harmful?

The speakers clarified that AI itself is not evil, but like any technology, it can have unintended consequences, such as deepfakes and gender bias. Developers are fine-tuning models to minimise risks and ensure AI serves the intended beneficiaries.

Q. How can AI protect consumers from fraud and unethical use?

There is always a risk of AI being exploited for malicious purposes, such as spam emails and financial fraud. To counter this, financial literacy and AI education must be prioritised to help consumers understand and mitigate risks.

Q. What is the current practical application of AI in the fintech space?

AI is being used to improve financial resilience and entrepreneurship, particularly in streamlining operations and automating processes. However, practical implementation still faces challenges, including access to quality data and affordability.

Q. The video used in the presentation featured a female character from Kenya. Can the AI-generated characters be adapted to different regions?

Yes, AI-generated characters can be customised based on the target audience. The Nigerian female character was chosen because the program was addressing a women-centric issue, but the model can be adjusted to fit different demographics.

Q. Is AI sustainable, considering the high computational costs?

While AI is advancing rapidly, there is an ongoing discussion about whether all applications require extensive computing power. Smaller AI models that use less data and fewer resources are being developed to address sustainability concerns.

Q. How does AI handle language barriers, especially in Africa's diverse linguistic landscape?

Language remains a challenge, but AI-driven translation and localisation efforts are improving accessibility. More investment is needed to develop AI models that cater to Africa's multilingual population.

Q. Who is responsible for addressing algorithm bias in AI systems?

There is no single solution, but some developers are incorporating reinforcement learning to improve AI fairness. Policymakers, tech companies, and researchers must work together to ensure AI systems are equitable and inclusive.

Q. Data is as valuable as money. How can organisations build trust with users regarding data protection?

Organisations must be transparent about how data is collected, stored, and used. Establishing clear data policies and ensuring compliance with ethical AI standards will help build consumer confidence.

Q: How can AI be demystified for financial service providers, especially those handling large amounts of data?

Financial institutions need better guidance on leveraging AI for innovation. AI can significantly automate backend processes, but more effort is needed to educate providers on its potential and best practices for implementation.

Action Items:

- AI can improve efficiency in financial inclusion, but users must be educated on benefits and risks.
- Ethical AI design, consumer protection, and regulatory measures must be prioritised.
- Financial institutions should explore AI-driven innovations while ensuring data security and transparency.
- Continued discussions and collaborations are needed to ensure AI solutions are inclusive and beneficial to all, especially women and marginalised communities.

Session 6: Supporting Women Entrepreneurs and Leaders

Objective: The session explored how FSDs can support women founders, regulators, and financial service providers (FSPs) to improve the participation of women in senior and executive leadership within the financial sector.

Moderator: Tariro Nyimo

Panellists:

- Sinidu Fekadu, FSD Ethiopia
- Mary Kashangaki, FSD Africa
- Emezino Afiegbe, EFInA

Key Highlights

Ethiopia has created a networking group for women in senior and executive leadership positions to foster mentorship and career progression. Additionally, FSD Ethiopia has implemented capacity-building training for coaching and mentoring women serving on boards, focusing on middle-level women who were unable to advance due to educational barriers.

The discussion emphasised the need to increase women's representation at executive and middle-management levels to ensure inclusive leadership. It was noted that fostering leadership from entry-level to C-suite is crucial in addressing gender imbalances. Policymakers must develop incentives for FSPs to advance women in leadership roles.

The role of women's wellness and caregiving responsibilities was also highlighted, along with the importance of male mentors supporting women's career growth. The panel stressed that all stakeholders must be engaged in creating a supportive environment for women in leadership.

One initiative, TEKA, was mentioned as a program that creates a mentorship pipeline for women CEOs, ensuring the intentional inclusion of women in leadership development.

Questions and Answers

Q: Kenya is still struggling to meet the two-thirds gender rule. How can we ensure women stay in the leadership and economic space?

Gender inequity in leadership remains a challenge. Solutions include reducing barriers such as paternity leave for men to help women balance caregiving and careers, compelling compliance with gender-equity policies, and implementing flexible work arrangements such as remote work or bringing children to the office. Equal pay is still a work in progress.

Q: How can FSPs ensure equal opportunities for both genders?

Financial service providers should give equal opportunities to both men and women by creating inclusive leadership programs. Kenya's Leadership Initiative requires leaders to mentor others and implement gender-inclusive policies in their organisations. Additionally, male allies can play a key role in championing women's financial inclusion.

Q: How can we support women's aspirations in leadership?

Many women remain at the bottom of the financial sector pyramid. Programs such as Equip by Equity Bank focus on practical interventions beyond policy frameworks to ensure real progress. Financial institutions should partner with professional associations to foster career growth for women.

Q: Do women CEOs have a positive impact on advancing other women?

Yes, evidence suggests that women leaders significantly uplift other women. However, social norms still hinder power relations in some regions. For example, in Rwanda, executive committees remain male-dominated despite having many female CEOs. To ensure sustainability, women leaders must intentionally mentor the next generation and challenge traditional mindsets.

Q: How do biases in recruitment affect women's leadership opportunities?

Conscious and unconscious biases often discourage women from applying for leadership roles. Women may lack confidence in convincing interview panels. To address this, professional internships for young women can build confidence and leadership readiness.

Action Items:

- Mindset Change: Women must be empowered to see themselves as worthy of leadership roles.
- Mentoring: Structured mentorship programs should be implemented to support women at all career levels.
- Gender-Inclusive Policies: Organisations must adopt policies that promote gender balance and flexibility in the workplace.
- Recruitment & Leadership Training: Addressing biases in recruitment and providing training programs for aspiring women leaders.

This session emphasised the importance of deliberate actions and intentional mentorship to break barriers and create sustainable pathways for women in leadership.

Session 7: FSD Network and Digital Public Infrastructure (DPI)

Objective: The session focused on how FSDs working on DPI can integrate a gender lens into their initiatives, ensuring inclusivity and accessibility for women and marginalised groups.

Moderator: Tamara Cook

Panellists:

- Damola Owolade, FinMark Trust
- Jean Bosco Iyacu, AFR
- Robert Karanja, Co-Develop
- Jackie Kitiibwa, FSD Uganda

Key Highlights

DPI, or Digital Public Infrastructure, refers to foundational digital systems that enable essential services and economic activities, driving inclusive development and innovation. DPI typically comprises three layers:

1. Identity Systems
2. Payments Infrastructure
3. Data Exchange Systems

A critical component of DPI is ensuring inclusivity and safety to bridge the digital divide. Overcoming social norms that exclude marginalised groups, especially women is necessary for true financial and digital inclusion.

Electronic Know Your Customer (e-KYC) initiatives by FinMark Trust fall under financial integrity regulations, aiming to mitigate risks of money laundering and terrorist financing. However, many migrants in the SADC region remain invisible, prompting the development of reference databases and coordinated FSP integration for digital payments.

FSD Uganda partnered with FSPs to link ID databases. However, findings revealed that while efficiency improved, inclusion did not. Customers are still required to carry physical documents, and the system primarily verifies existing customers rather than onboarding new ones. Authentication challenges and data protection concerns persist. A collaboration with the Ministry of Social Protection aims to digitise government payments for elderly beneficiaries. However, many lack national IDs, preventing them from registering for mobile wallets. Trust and safety concerns must be addressed before achieving widespread adoption.

DPI systems are often costly, cumbersome, and lack agility. There is a need to develop "digital highways" that allow free access for current and future users, enabling flexibility and scalability. The Centre for Excellence for DPI seeks to provide data-sharing frameworks that grant users control over their data, ensuring consent-based access.

In Uganda, 27 million people have transitioned to digital ID systems. However, printing costs remain high as developers profit from ID issuance. Additional bureaucratic steps increase burdens for users. The BROWN field vs. GREEN field approach was discussed, examining whether to build on existing systems or create entirely new ones.

Africa is poised to be a DPI testing ground, with many countries relying on vendor relationships. Collaborations with Google and Microsoft, as well as open-source customisation, are gaining traction.

Questions and Answers

Q: What role does the private sector play in DPI?

Governments play a significant role in DPI, but there is potential for private-public partnerships (PPPs). India's model required strong state intervention, whereas Africa's cultural and linguistic diversity necessitates localised solutions. There is growing private-sector interest in DPI, particularly in digital identity and payments infrastructure.

Q: How are women and girls protected in DPI systems?

Safeguarding measures include data protection and privacy laws, with dedicated offices ensuring compliance. Civil society organisations play a crucial role in strengthening advocacy for women's digital rights.

Q: Who funds DPI in different contexts?

Larger banks can adopt DPI more swiftly, whereas smaller banks face financial and technical challenges. Governments often see DPI as a revenue stream, leading to pricing barriers for smaller institutions. Challenges include connectivity issues, data quality concerns, and public-private sector collaboration. Digital highways must be treated as public goods, necessitating government support while ensuring private-sector input.

Recommendations:

- Prioritise DPI for Women's Inclusion – Ensure DPI frameworks address gender-specific challenges.
- Strengthen Network Collaboration – Working within established networks facilitates DPI adoption.
- Exercise Caution in DPI Implementation – Balance innovation with ethical and data security concerns.
- Enhance Public-Private Cooperation – Foster more partnerships for sustainable DPI solutions.
- Utilise Data for Decision-Making – Leverage digital insights to drive policy and innovation.
- Maintain Regional Awareness – Keep DPI strategies aligned with Africa's evolving digital landscape.

Session 8: Supporting Inclusive Policy Design & Inclusion

Objective: To gather insights and feedback from FSDs on how they support governments in designing and implementing inclusive financial policies that enhance women's financial inclusion.

Moderator: Esselina Macome

Panellists:

- Elias Omondi, FSD Africa
- Abel Taddele, FSD Ethiopia
- Yasmin Bin Humam, CGAP
- William Sichombo, FSD Zambia

Key Highlights

Many policies and strategies address gender inclusion on paper, but implementation remains a challenge. Gender-disaggregated data is essential to inform and shape policies effectively. There is a shift towards assessing incentive capabilities within the market, using both direct approaches (e.g., gender mainstreaming policies) and regulatory approaches (e.g., integrating informal credit providers into the regulatory framework).

The FSD network plays a crucial role in inclusive policy design by ensuring gender is a core element integrated into various policies. Addressing gender-specific barriers through regulation is necessary, including considering whether gender inclusion is a policy requirement, whether financial products are designed with a focus on women in rural areas, and whether gender-related data is adequately collected and utilised. Policies must drive action rather than remain as guidelines.

Opportunities exist for developing a structured framework to support inclusive policies and facilitating government collaboration to create strategies for financial inclusion and effective data collection. In Ethiopia, FSD engaged regional governments to develop frameworks addressing financial inclusion barriers. Additionally, key focus areas are promoting women's leadership in financial institutions and enhancing access to finance through the design of guarantee funds at the regional level.

FSD Zambia highlighted that policy work is complex and requires extensive advocacy and pilot programs to test viable solutions. Remaining relevant to policymakers is crucial. Regulators receive an overwhelming amount of data but need innovative solutions to utilise it effectively. Advocacy for bundled financial services is important rather than side-lining informal sector participants. Geospatial mapping of informal savings groups has been conducted to better understand financial inclusion gaps.

Accurate data is crucial for transforming the value proposition for women in financial services. A lack of market conduct advocacy for women results in gaps in service provision. A holistic system should be designed to focus on gender-specific financial issues.

Questions and Answers

Q: How is the FSD network advocating for regulators to use gender integration data?
The network emphasises the importance of data utilisation to avoid policy blind spots. Looking at successful data-driven initiatives in other countries can serve as an incentive for governments to act.

Q: Are global surveys responding to our local needs?

Global survey indicators are derived from a broad consensus, but local stakeholders must be involved in shaping the data pathways. Concerns were raised about the International Monitory Fund (IMF) dropping certain indicators, potentially impacting local relevance.

Q: What lessons have been learned from working with regulators?
Demand-side data, such as women's leadership in the financial sector, is a powerful tool to demonstrate impact. It is critical to show regulators the relevance and effectiveness of specific interventions and build strong trust with them and FSPs.

Q: What are the key elements necessary for financial inclusion?

Strengthening data collection mechanisms, designing financial products that meet actual market needs, leveraging alternative data sources, and fostering innovation in financial inclusion strategies are all critical steps toward greater inclusion.

Deep Dive Session: Building Resilience Through Insurance

Objective: To provide insights into FSD interventions that support insurance services for underserved segments, focusing on building resilience in communities and businesses.

Moderator: Agnes Uwanyiligira
Presenters:

- Elizabeth Njambi, FSD Africa
- Benedito Murambire, FSD Mozambique

Key Highlights

Elizabeth Njambi presented the importance of closing the protection gap by building resilience in communities and businesses. BimaLab's mission is to drive inclusive insurance solutions that enhance resilience across Africa. The initiative focuses on climate, SMEs, health, and gender, with BimaHealth operating in 16 African countries. It has a strong track record of accelerating, investing in, and building start-ups to foster financial inclusion.

Benedito Murambire shared how FSD Mozambique is leveraging mobile technology and women-led agricultural input suppliers to expand access to inclusive climate insurance for women smallholder farmers in rural areas. Over the past five years, Mozambique has faced severe climate shocks, affecting over five million farmers due to flooding. Women remain particularly vulnerable due to their limited financial inclusion and restricted access to insurance. To address this, FSD Mozambique has implemented a digital distribution platform, promoted intentionality through the business case, increased women's participation, and built resilience through diversification.

Key lessons from these initiatives emphasise;

- synergies, holistic approaches, and coordination are important in developing inclusive insurance.
- Partnerships should be created to support smallholder farmers in transacting efficiently.
- Ensuring an enabling environment through policies, private-sector engagement, and preparedness for unforeseen circumstances is crucial.
- Serving women is not only a social imperative but also a business opportunity that provides scale for financial inclusion.
- A strong gender lens must be applied to these initiatives to ensure that insurance solutions address the unique challenges faced by women.

Questions and Answers

Q: Is insurance the most effective means of mitigation, and how can we overcome challenges?
Designing inclusive insurance products tailored to women's needs is essential. Awareness must be increased using non-conventional methods that resonate with rural women. Accessibility remains a key challenge, requiring partnerships with Telco's and their agent networks for distribution. Affordability is also a barrier, but Bima is working with credit providers to address this. Additionally, smallholder farmers must be supported in improving preparedness and building resilience.

Q: What ensures sustainability for smallholder farmers?
Sustainability can be enhanced by promoting good agricultural practices, educating farmers on financial resilience, and bundling products (e.g., seeds with insurance) to ensure comprehensive support.

Q: What are the challenges affecting insurance uptake among women?

The lack of gender-disaggregated data remains a significant challenge. Other barriers include high premium costs, unfavourable payment timing, and limited awareness among rural women. These issues must be addressed to improve access and adoption.

Recommendations:

- Strengthen gender-disaggregated data collection to tailor insurance solutions effectively.
- Enhance partnerships with private sector players, including Telco and credit providers, to increase accessibility.
- Improve financial literacy among smallholder farmers to promote the adoption of insurance solutions.
- Develop bundled products that integrate insurance with agricultural inputs to provide holistic support.

Action Items:

- Establish targeted awareness campaigns using accessible communication methods for rural women.
- Engage policymakers to create an enabling regulatory environment for inclusive insurance.
- Foster collaboration between insurance providers and financial institutions to develop affordable and sustainable insurance products.
- Expand digital insurance distribution channels to reach underserved populations effectively.

Deep Dive Session: Supporting Regulators and FSPs to Improve Gendered Data Collection

Objective: This session provided insights from two FSD interventions aimed at supporting regulators in improving gendered data capture and usage.

Moderator: Emezino Afiegbe
Presenters:

- John Rwirahira, AFR
- Bobby Berkowitz and Damola Owolade, FinMark Trust

Key Highlights

John Rwirahira presented on strengthening data analytics capacity within Rwanda's financial ecosystem. He noted a lack of awareness and understanding of data, especially gender data, among top executives. Some of the key challenges identified included the absence of a data strategy, weak data governance, and gaps in data collection. To address these issues, AFR conducted a data gap assessment and leveraged its strong relationship with the National Bank of Rwanda (NBR) to negotiate project implementation. The project emphasised gender prioritisation and advocated for the disaggregation of data. The impact of these efforts was the timely monitoring of financial inclusion, ensuring more accurate and actionable insights.

Key learnings from the intervention highlighted that FSPs are at different levels of data process maturity. Therefore, it is essential to start with those that already have the necessary infrastructure in place. Additionally, understanding data ownership by top leadership, aligning expectations, and recognising that different actors have varying interpretations of gender were crucial factors in project success.

FinMark Trust's presentation focused on gender disaggregation on the supply side and the associated learnings. One key takeaway was the need to socialise the supply side to provide data, as regulators often lack the necessary regulatory technology to ensure data quality. Additionally, there is currently no standardized manual or prototype for disaggregating data, making it difficult to develop policies based solely on the number of accounts. The study emphasised the importance of consolidating and synthesizing data to determine financial health and design appropriate financial products. Key pilot projects were conducted in Botswana and South Africa to refine these approaches.

Another aspect of the presentation discussed incorporating women's economic empowerment indicators into FinScope. While the survey provides landscaping information rather than direct interventions, it plays a crucial role in visualising gender gaps in financial inclusion. Measurement areas covered included access to financial resources, financial product availability, and achievements. The classification of gender gaps into small, medium, and large categories helped pinpoint areas that require immediate attention. Consumer and MSME FinScope data presented different insights, emphasising the need for tailored approaches in gender data analysis.

Questions and Answers

During the discussion, several key questions emerged:

Q: What is the data assessment process for FSPs when reporting gender-disaggregated data?
In Rwanda, all data is linked to national IDs, which are integrated with the central bank's system, ensuring robust infrastructure for data collection. Internally, different departments generate and utilise data to assess themselves, with a dedicated department for financial inclusion.

Q: Are there additional steps beyond data collection, such as data analytics and capacity building, to identify existing gaps and formulate recommendations?
Yes, ongoing work in Nigeria combines demand and supply-side data to provide regulators with comprehensive insights. The Gates Foundation has funded projects aimed at supporting policy and regulatory frameworks for financial inclusion.

Q: What insights did the FinMark Trust's Nigeria study provide?

The FinMark Trust, through its insight2impact (i2i) initiative, conducted a pilot study in Nigeria to enhance financial inclusion by analysing digital financial services. This project combined transactional data from the Nigeria Inter-Bank Settlement System (NIBSS) with survey responses from over 2,300 adults in Lagos and Kano states. By integrating survey findings with real transaction data, the study provided a comprehensive understanding of financial behaviours, payment patterns, and barriers to digital financial services adoption. The insights from this initiative helped identify service gaps, assess the effectiveness of existing financial solutions, and provide data-driven recommendations to policymakers and service providers, ultimately improving digital financial access for underserved populations.

Q: Have regulators implemented any policies or products specifically requiring the inclusion of women?

There has not yet been a significant impact, but the clean, well-structured data provides a solid foundation for future interventions. Financial service providers can use internal data to develop products that enhance financial inclusion for women.

Session 9: The Way Forward for Gender in the FSD Network

Objective: The session focused on identifying opportunities for advancing gender work within the FSD Network while ensuring gender remains a transversal element in all FSD initiatives. Discussions also covered existing challenges and strategies for sustaining gender-focused interventions.

Moderator: Brendan Pearce

Panellists:

- Representatives from FSD Uganda, Zambia, FinMark Trust, Ethiopia, AFR Rwanda, Mozambique, Tanzania, and Kenya

The CoPro initiative within the FSD Network was designed to:

- Strengthen internal capacity for gender work, including gender analysis.
- Co-invest in programming to enhance women's financial inclusion.
- Facilitate cross-country learning and knowledge-sharing among FSDs.

Key Highlights

The impact of gender-focused CoPro interventions was evident across multiple FSDs, as shown below

- **Uganda:** Strengthened capacity through programming support, such as the gender norms study, and facilitated the recruitment of a gender lead. Key learning included shared challenges and interventions across countries.
- **Zambia:** Benefited from research support, result testing, and leveraging network resources for sustainability.
- **FinMark Trust:** Successfully integrated gender by appointing a gender expert, implementing transformative gender-focused programs, and facilitating peer learning.
- **Ethiopia:** As the youngest FSD, received capacity-building support, secured resources, developed a gender team, and designed gender-focused interventions.
- **AFR:** Supported in gender mainstreaming training, gender specialist recruitment, and gender norms studies. Five projects were intentionally designed to embed gender.
- **Mozambique:** Built internal capacity in gender innovation, developed a financial education framework, supported FSPs in designing for women, and contributed to gender policy formulation.
- **Tanzania:** Despite lacking a gender specialist, continuous engagement ensured that gender considerations were incorporated into programs.

- **Kenya:** Increased gender consciousness, particularly in recruitment, and ensuring gender integration across all projects and partnerships.

Participants acknowledged that sustaining gender-focused efforts requires significant effort and patience. The next priority is securing funding for the next five years, building on the foundational work achieved in the past four years.

Recommendations

- Strengthen internal gender capacity across FSDs by institutionalising gender analysis and mainstreaming strategies.
- Scale up business pilots to increase financial inclusion for women.
- Integrate gender perspectives into policy interventions to ensure long-term impact.
- Enhance data analytics for understanding and improving women's financial inclusion.
- Expand CoPro's focus to include technology and climate action while aligning with SDGs.
- Leverage past achievements and collaboratively build new financial inclusion programs, ensuring data protection and security.
- Continue providing gender support across FSDs to sustain momentum.
- Intentionally scale gender-inclusive financial products across different countries and measure their impact.
- Foster broader linkages beyond gender, incorporating AI, education, and other development themes.
- Encourage transparency in sharing failures to facilitate learning and improvement.
- Maintain ongoing discussions to explore further collaborative opportunities.
- Develop and implement impact measurement frameworks and provide capacity building on how to use them effectively.
- Revisit initial conversations to assess progress and refine strategies.

Action Items

- Only 55% of adults in Africa are financially included, highlighting the need for continued efforts.
- Collective action is essential, as FSDs are well-positioned to understand local realities and stakeholders.
- Onboard more CoPros to scale up initiatives.
- Amplify the network's impact by leveraging its unique role as a think-and-do tank.

Closing Remarks

Speakers Sophie Mills and Mr. Iyacu expressed gratitude to all participants for their engagement and reaffirmed the commitment to advancing gender integration across the FSD Network.