



BANK OF TANZANIA - ALLIANCE FOR FINANCIAL INCLUSION (AFI)

8th AFRICAN FINANCIAL INCLUSION POLICY INITIATIVE (AfPI) LEADERS ROUNDTABLE

20 AUGUST 2020

Bank of Tanzania and AfPI are co-hosting the 8th AfPI Leaders' Roundtable on 20 August 2020, the network's first virtual gathering exclusively for the heads of central banks and other regulatory member institutions in the Africa region.

Financial sector regulators and policymakers from nearly 30 countries represented by AfPI, AfPI's largest regional initiative, are attending the event to exchange knowledge and experiences on challenges faced across the continent and beyond with special focus given to enhancing enablers for accelerating financial inclusion. Among the participants are the leaders of central banks and other financial sector regulators in Lesotho, Kenya, Rwanda and Sudan.

"In today's digital era, there are many potential customers of financial products and services. You only need to invest in the digitalization of your products and services to enable you to expand your reach by serving customers wherever they are and meet their desires, and thus drive financial inclusion," Bank of Tanzania Governor Florens Luoga said.

The Leaders' Roundtable, which ends four days of annual AfPI meetings, will see governors and deputy governors share insight on a range of topics that are accelerating financial inclusion across the region, including for disadvantaged groups such as women, youth, forcibly displaced persons and other disproportionately excluded communities. These are the very groups that the AfPI network committed to including when the membership endorsed the [Kigali Statement](#) on the financial inclusion of disadvantaged groups just last September at the Global Policy Forum in Rwanda, to ensure that none is left behind.

Participants will also examine key aspects of two policy frameworks being developed by AfPI's Expert Group on Financial Inclusion Policy: "Strengthening Agent Network for Digital Financial Services in Africa" and "Enhancing MSME Financing Ecosystem in Africa".

Furthermore, discussions will spotlight AfPI's COVID-19 policy response support to members in the Africa region. AfPI supports members in designing and implementing policy responses to address the impact of and recovery from COVID-19. The interventions include in-country implementation, technical assistance and peer engagement with regulators from advanced countries.

Alliance for Financial Inclusion

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Commending the Leaders' in the African region for the timely and decisive actions taken to ensure that the financial sector continues to function under these very challenging times, AFI Executive Director Dr. Alfred Hannig underscored that these actions have cushioned the impact on the most vulnerable in society.

"AFI reaffirms its commitment to continue providing support to its members, both to design high impact financial inclusion policy interventions, and to support the implementation of such policies," AFI Executive Director Dr. Alfred Hannig said. AFI's Executive Director further emphasized the importance of securing the gains made in financial inclusion over the past decade.

As part of the annual event, technical experts attended sessions alongside key private sector stakeholders and developed country regulators, including [Bank of Portugal](#), [European Central Bank](#), [Mastercard](#) and [Visa](#). In-depth dialogue will highlight, among others, relevant financial sector supervision measures and approaches, gender-sensitive policy solutions as well as key policy implementation challenges and solutions.

"Without the strides AFI members have made in advancing financial inclusion, the situation could have been worse. Initiatives in digital finance, mobile money, agent banking, e-KYC and SME finance have played a critical part in mitigating impact of the current crisis. The crisis is not over, and we are on this road together," AFI Executive Director Dr. Alfred Hannig highlighted.

Launched in 2013, AfPI is the primary platform for AFI members in Africa to support and develop financial inclusion policies and regulatory frameworks, and to coordinate regional peer learning efforts. From AFI's regional office in Abidjan, Côte d'Ivoire, AfPI brings together high-level representatives from African financial policymaking and regulatory institutions to enhance the implementation of innovative financial inclusion policies across the continent.

This event is partially financed through AFI's Multi-Donor Financial Inclusion Policy Implementation Facility, with participation of the [French Development Agency](#) (AFD), [German Federal Ministry of Economic Cooperation and Development](#) (BMZ) and [Ministry of Finance of the Grand Duchy of Luxembourg](#).

[About Bank of Tanzania](#)

Bank of Tanzania, established in 1965, is the central bank of the United Republic of Tanzania. From its headquartered in Dar es Salaam, its primary objective is to formulate, define and implement monetary policy to maintain domestic price stability that supports balanced and sustainable growth in the national economy. An active member of the AFI network, the central bank has made 13 Maya Declaration Commitments, including in the areas of financial education, MSMEs and mobile money. Bank of Tanzania's is also one of AFI's [Gender Inclusion Ambassadors](#), recognizing

significant strides taken to fulfil its [Denarau Action Plan](#) commitments and strive to support greater diversity within their institutions and close the financial inclusion gender gap. <https://www.bot.go.tz/>

[About AFI](#)

AFI is the world's leading organization on financial inclusion policy and regulation. Roughly 100 member institutions make up the AFI network including central banks, ministries of finance and other financial regulators from over 80 developing and emerging countries. AFI works on empowering policymakers to increase access and usage of quality financial services for the underserved through formulation, implementation and global advocacy of sustainable and inclusive policies. www.afi-global.org