



CBE COMMITMENT AND PROMISE



REPORTING

Develop a set of supply-side indicators on women's access to and use of financial services by the end of 2018



MEASUREMENT

Determine the baseline gender gap by the end of 2018



TARGET

Halve the gender gap by 2021

EGYPTIAN WOMEN'S FINANCIAL INCLUSION JOURNEY: A ROADMAP

EMPOWERING WOMEN TO CONTROL THEIR FINANCIAL LIFE

CONTEXT AND INITIATIVE

Gender equality concerning the access to financial resources and services is a key issue in order to promote women's empowerment as well as economic growth and sustainable development. While the positive impact of financial inclusion is widely acknowledged, women remain disproportionately excluded from the formal financial system.

The Cairo based regional programme "Promotion of the Microfinance Sector in the MENA Region (MFMR)" covering Egypt, Jordan, and the Palestinian Territories assists policymakers, regulators and relevant stakeholders in strengthening the legal and regulatory frameworks for financial inclusion with special focus on raising awareness of women's distinct financial needs. To achieve this, MFMR draws on the Policy Brief: "Advancing African Women's Financial Inclusion", published by GIZ MFW4A revealing experience and lessons learnt from countries like Zambia, Mozambique and Ruanda where GIZ has accompanied similar reform processes.

GENDER – A QUALITY FEATURE OF OUR WORK

MFMR facilitates collaboration, knowledge exchange and peer-to-peer learning at a regional and national level and between state, private sector and non-state actors. Together with the Arab Monetary Fund (AMF) and the Alliance for Financial Inclusion

(AFI) GIZ MFMR launched the Financial Inclusion Initiative for the Arab Region (FIARI), secured much needed support for the formulation and implementation of a regional Action Plan for Women Financial Inclusion and the AFI Network Commitment to Gender and Women's Financial Inclusion. MFMR efforts are highly recognized, and secured the GIZ programme commissioned by the German Federal Ministry for Economic Cooperation and Development additional EU financial support.



In Egypt, MFMR works on women's economic empowerment as part of its overall support on financial inclusion to the Central Bank of Egypt (CBE).

IMPACTS & RESULTS

The policy advocacy and interventions of MFMR with the CBE has helped bringing Egyptian women's economic and financial inclusion as a high priority on the agenda.

On the national level, the government has made gender equality and women's empowerment a priority, which is evident in its Sustainable Development Strategy (SDS) "Egypt Vision 2030" that addresses gender equality and women's empowerment under each of its pillars.

CBE has signed a Memorandum of Understanding (MoU) with the National Council for Women (NCW) committing to cooperate on among others:

- Setting clear targets for women's financial inclusion as part of the women 2030 strategy,
- Increase women's access to formal financial services through Digital Financial Services (DFS) at competitive price and quality,
- Issuing the legal and regulatory frameworks conducive to promote women's financial inclusion,
- Identifying the rural women facilitators in all governorates and building their capacity to raise awareness on financial education and promote banks' financial products.

CBE also entered into a collaboration with NCW and the 50th Forum, which includes the 100 most influential women in the Egyptian society across different industries. Jointly they launched the "Women Mentor Programme / WMP", which is geared towards women's empowerment and leadership promotion.

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