



MESSAGE FROM THE UNSGSA

This has been a landmark year for the financial inclusion movement—a year in which we have learned that work begun a decade ago is paying off on a global scale.

Close to three-quarters of a billion people have gained access to financial services since 2011. This remarkable statistic, from an extraordinary new data set called the Global Findex, testifies to the unflagging efforts of visionary individuals and organizations working to provide the poor and the marginalized with the financial tools they need to overcome hardship and improve their lives.

I offer congratulations and my deepest gratitude to those who have contributed to this progress. I hope we can gain inspiration from our success because the critical work ahead will not be easy. Two billion people remain outside the formal financial system and significant disparities persist: between women and men, young and old, rural and urban populations, and across geographic regions.

This year I saw these challenges—as well as the impact of progress—up close across Asia. Financial inclusion is not an end itself—it's a means to an end, a powerful tool that can enable people like Zhou Guozhi, a tomato farmer I met in rural China, to achieve their dreams. Thanks to her entrepreneurial spirit and careful investments, supported by her first-

ever loan from a microfinance institution, she has transformed a nascent greenhouse operation into a thriving business. She now employs 13 villagers, her husband works for *her*, and she's placed her family on stable financial footing.

Zhou Guozhi is a woman of low income living in a rural area, a triple challenge when it comes to financial inclusion. But increasingly success stories like hers are unfolding around the world.

So how do we capitalize on this progress? The next round of global data on financial inclusion will be released in 2018 and it offers us a challenge: How much can be accomplished before then?

A number of promising directions are apparent, many of them digital. I am not alone in believing that mobile money holds an important key. Already, mobile banking is reaching poor and remote communities, particularly in sub-Saharan Africa, where still only 12 percent of adults have mobile money accounts.

Digitizing government and private-sector payments also presents an excellent opportunity to expand financial inclusion. If national governments continue to move social welfare payments and salaries from cash to electronic means, another 160 million people can be added to the ranks of the financially included. Likewise, if businesses pay wages electronically into

accounts, another 280 million can be brought into the formal system.

I'm confident digital tools will allow us to ignite significant progress, opening a broader path to the goal of universal access to basic accounts by 2020. But access is just an interim step. The full benefit of financial inclusion depends on households and small businesses actively using a range of affordable and effective financial services, coupled with financial education and consumer protection. That is a much taller order.

In the coming year the global community will begin to address the new Sustainable Development Goals (SDGs), to be adopted at the UN in September. Financial inclusion is not a goal itself but an essential piece of infrastructure laying the ground for the SDGs, and it will play a significant role in achieving many of the SDGs, including poverty eradication, job creation, gender equality, and food security. In order to pave the way for development progress and to lock it in, financial inclusion needs to be widely in place.

This year we have learned that universal, full financial inclusion is not just an aspiration. It remains a challenge, but it is a challenge we know we can meet. At a time when rising inequality dominates public discourse, it is important to recognize that we have in our hands a set of tools that can expand



Zhou Guozhi is a woman of low income living in a rural area, a triple challenge when it comes to financial inclusion. Thanks to her hard work and with the support of catalytic financial tools, she has built a thriving greenhouse operation. Increasingly success stories like hers are unfolding around the world.

opportunity for those living at the base of the economic pyramid.

Above all, we must keep in mind that financial inclusion is about human development and empowerment; about giving people the means to improve their own lives. Throughout the coming year I look forward to working closely with a community of dedicated local, national, and international partners to break down the barriers for those who remain outside the financial system. A more inclusive future is starting to unfold.

**H.M. Queen Máxima of the Netherlands
UN Secretary-General's Special Advocate
for Inclusive Finance for Development**