UNSGSA TO VISIT JORDAN TO DISCUSS ACCESS TO FINANCIAL SERVICES

11 Feb 2019

Her Majesty Queen Máxima will be visiting the Hashemite Kingdom of Jordan from the evening of Sunday 10 to Tuesday 12 February in her capacity as the UN Secretary-General's Special Advocate for Inclusive Finance for Development. At the end of 2017, under the leadership of the Central Bank of Jordan (CBJ), Jordan launched a national strategy for inclusive financing to improve access to financial services.

Queen Máxima is visiting Jordan at the invitation of the government. Since 2014 the percentage of adults in the country with access to financial services has risen from 24.6% to 33.1% (CBJ, 2017). Its national strategy focuses on reaching people who do not yet have access to these services, with special emphasis on women, young people, people with a low income and refugees. The strategy’s main pillars are improving digital financial services, financing small and medium-sized businesses (SMEs) and providing small loans. The strategy also focuses on developing financial skills, consumer protection and research into how financial services are used. According to the World Bank Group, safe and affordable access to financial services contributes to economic and social development alike.

On Monday 11 February the UNSGSA will open her visit with a meeting on inclusive finance with international development partners, including the United Nations Development Programme (UNDP), the United Nations High Commissioner for Refugees (UNHCR), the World Bank Group (WB) and the World Food Programme (WFP).

After the meeting, she will take a look at some projects, talking first to female entrepreneurs acting as agents for Dinarak. Dinarak offers digital financial services by mobile phone, allowing clients access to cash-in/cash-out services via a mobile wallet. Clients can also pay bills and transfer money. This saves time and is safer, and at the same time generates extra business for the women acting as agents. Queen Máxima will also speak with women who have built up a tourism business with the help of a business loan and coaching from Microfund for Women (MFW). MFW offers a range of loans to encourage women's economic development, as well as life insurance and health insurance policies.

The UNSGSA's final visit will focus on improving access to financial services to enhance refugees' prospects of personal development. There are approximately 3 million refugees from various countries living in Jordan. More than 760,000 of them are registered with the UNHCR. A large proportion of them live outside refugee camps and are trying to build independent lives. On 5 September 2018 the UNSGSA attended a workshop on financial services for the displaced in The Hague in her capacity as Honorary Patron of the G20's Global Partnership for Financial Inclusion (GPFI) (see Government Information Service news item no. 209, 2018). The UNSGSA will also be speaking with students with a refugee status about the grants they are receiving from the Albert Einstein German Academic Refugee Initiative (DAFI). The grants are administered by the UNHCR, which is working to modernise humanitarian financial instruments. This includes a pilot whereby students receive grants digitally via a mobile wallet, allowing them to make many of their payments for e.g. textbooks and tuition fees digitally. Queen Máxima will also speak with several refugees about building a new life and the role financial services play in this.

On Tuesday 12 February the UNSGSA will meet with Prime Minister Omar al-Razzaz, Minister of Finance Ezzedin Kanakriyah, Minister of Information and Communications Technology Mothanna Gharaibeh, Minister of Planning and International Cooperation Mary Kamel Kawar and the Governor of the Central Bank of Jordan, Ziad Fariz. She will also take part in a roundtable discussion with representatives of non-governmental organizations.