UNSGSA QUEEN MÁXIMA TO VISIT BANGLADESH TO PROMOTE ACCESS TO FINANCIAL SERVICES

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From 9-11 July 2019, Her Majesty Queen Máxima of the Netherlands, United Nations Secretary-General's Special Advocate for Inclusive Finance for Development (UNSGSA), will visit the People's Republic of Bangladesh at the invitation of the government. The country is currently developing a national strategy to improve people's access to financial services.

Approximately 50% of adults in Bangladesh have a bank account or use other banking services, compared to only 31% in 2014 (Global Findex 2017). Despite this increase, still 58 million adults lack access to a current or savings account, insurance policies, loans or digital payments, which limits their opportunities for development. In Bangladesh only 36% of women have a bank account, compared to 65% of men. That's a gap of 29% (Global Findex 2017).

The Special Advocate will speak, among other things, about how to improve women's access to financial services. This includes through the digitization of salary payments and support for women entrepreneurs. She will also discuss the importance of introducing a national identity system and linking it to digital payment platforms. The Bangladeshi National Strategy for Financial Inclusion (NFIS) will also be on the agenda.

On Wednesday, 10 July, the UNSGSA will first meet with development partners and representatives of the fintech sector at the local UN office. Queen Máxima will then visit a representative of iPay, which has developed the iPay e-wallet which customers can install on their smartphone and use to make online payments. The Special Advocate's last visit will be to ShopUp, a business that helps small enterprises sell their products via Facebook. ShopUp also offers advice on how to run a business and apply for loans to fund business expansion.

On Thursday, 11 July, the UNSGSA will participate in a roundtable meeting with private sector representatives. She will then have a series of meetings with the Governor of the Bangladesh Bank, Fazle Kabir, the Minister of Post and Telecommunication, Mustafa Jabbar, and a delegation from the Ministry of Finance. Meetings on inclusive finance and the NFIS are also planned with the President of Bangladesh, Mohammad Abdul Hanid, and Prime Minister Sheikh Hasina Wazed.

Her Majesty last visited Bangladesh in her capacity as UNSGSA in November 2015.

Queen Máxima was appointed UNSGSA in 2009, in which capacity she advises the UN Secretary-General and works worldwide to make safe and affordable financial services available to all, including low-income groups and small and medium-sized enterprises. She has been honorary patron of the G20 Global Partnership for Financial Inclusion (GPFI) since 2011.