
UNGA EVENT CONVENES UN SPECIAL ADVOCATE QUEEN MÁXIMA, LEADERS TO CELEBRATE 10 YEARS OF FINANCIAL INCLUSION PROGRESS

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A group of public and private sector leaders gathered for a United Nations General Assembly (UNGA) special event to recognize the progress made in financial inclusion over the last decade, as well as acknowledge the opportunities and challenges ahead, on Wednesday in New York.

The event, *Financial Inclusion for Development: Building on 10 Years of Progress*, was a celebration of the success in inclusive finance over the last decade, and a recognition of its importance to the 2030 Agenda. More than 350 high-level attendees were on hand for the occasion, which coincided with the 10th anniversary since H.M. Queen Máxima of the Netherlands accepted the designation of the UN Secretary-General's Special Advocate for Inclusive Finance for Development (UNSGSA) during the 2009 UNGA.

The Special Advocate and UN Secretary-General Mr. António Guterres spoke briefly to open the event. Each highlighted how financial inclusion, particularly digital finance, can help achieve the UN Sustainable Development Goals (SDGs). They also discussed how to best overcome hurdles to full financial inclusion.

The Secretary-General thanked the UNSGSA for "raising the profile of this issue around the world in a way that has been absolutely remarkable" over the past 10 years. "Since 2011, the proportion of people who have access to formal financial services has risen from 50% to nearly 70%," he explained, citing the role of inclusive finance in helping people build resilience and capitalize on opportunities.

In her speech, the UNSGSA cited the broader development impact of financial inclusion. "Financial inclusion is not an end in itself but it is a means to increase family income, improve nutrition, increase access to health, improve education, and empower, especially women," she said, adding that it also promotes affordable energy, as well as water and sanitation, and creates jobs.

The event also included remarks from:

- President of the World Bank Group Mr. David Malpass;
- Republic of Indonesia Minister of Communication and IT H.E. Mr. Rudiantara;
- United Republic of Tanzania Minister of Foreign Affairs H.E. Palamagamba Kabudi;
- Co-Chair of the Bill & Melinda Gates Foundation Ms. Melinda Gates;
- President and CEO of PayPal Mr. Dan Schulman;
- President and CEO of Mastercard Mr. Ajay Banga.

"If we're going to create an equitable world, I've come to see that we have to include everybody," Ms. Gates said. "That means we need to include women, and we need to include marginalized people, and we need to include the poor. And money is power. If we want to empower people, we have to ensure that they have a means for savings."

Mr. Schulman and Mr. Banga lead two of the 10 member companies that form the [CEO Partnership for Economic Inclusion \(CEOP\)](#), an initiative first convened by the UNSGSA at the 2018 World Economic Forum (WEF) in Davos to accelerate financial inclusion through private-private partnerships while improving the bottom line.

There was also a question and answer session that enabled the Special Advocate to share her insights on key financial inclusion issues with some of her partners in the audience.

Additionally, Mr. Tilman Ehrbeck, who is Managing Partner at Flourish Ventures and Chair of the Reference Group of the UNSGSA, was the Master of Ceremony.

Watch speeches, the Q&A session or the full event on the Office of the [UNSGSA YouTube channel here](#).