In my work as the United Nations Secretary-General's Special Advocate for Inclusive Finance for Development, and as Honorary Patron of the G20 Global Partnership for Financial Inclusion, I have seen a remarkable shift when it comes to financial inclusion. Not only is there more and more awareness of the need for it, but there are a growing number of commitments from countries to make financial inclusion a reality.

To this end, I would like to say how thrilled I am about the launching of this Alliance. This partnership will be one of the key ways in which we will support those commitments and accelerate progress.

Why is this so important? Sending and receiving cash is not something to take lightly. I often share a story from a visit I made to Tanzania several years ago because it so telling. In Tanzania, a teacher in the rural areas can be sometimes two weeks out of school to get her salary because the bank branch is so far away. The expenditures in buses and other costs can be more than the salary, and carry big risks. This is the case for so many teachers. We need to change this. Businesses will benefit too. Electronic payments will lower the cost of doing business and of handling cash. If businesses do better, macro-economically countries will do better too. Government will also see the benefits. Transparency was mentioned several times already. Also reduced costs. E-payments will also help with targeting to reach the people we want to give subsidies and other payments to. In several weeks, I am going to Nigeria to launch the National Financial Inclusion Strategy. One of the reasons that the Government of Nigeria is so interested in this is that it spends US $1 billion per year to print, distribute and manage cash. So, e-payments are very important for individuals, businesses, the economy and government.

How do we get there? Without political leadership we simply will not make it. This panel shows the interest some governments have in this topic already. Once we have that political leadership, let's not forget partnership and coordination. This will need a concerted effort by government. It means engaging not only the private sector, but a variety of private sector actors. Similarly, a whole array of ministries, from social affairs to agriculture, as well as the financial sector, must be engaged.

The other issue we have been working heavily on is data. Data is essential so that we can determine where to target our actions, for feedback on impact, and to sustain momentum. We have come a long way on data, with the IMF's Financial Access Survey and the new World Bank data on use and demand, released with the help of the Bill & Melinda Gates Foundation. But more needs to be done on data, including to tap real-time data such as from mobile phone transactions.

Do we stop here, with replacing cash? We should not. I was very happy to hear savings mentioned. Like any financial service, savings is a means to an end. As we know from the experiences in the Netherlands, Singapore and other countries, equitable development increases with an increase in savings. And this can be a stepping-stone to have more effects on development and social inclusion. So I am interested to know how do we use electronic payments to increase savings in a population?

I look forward to hear from Dr. Mwau how will Kenya twin its Better than Cash commitment to its goal to increase savings to 30% of GDP by 2020.

Another issue is informality. How can we use the possibilities created by electronic G2P payments to bring people into the formal economy and therefore enjoy its benefits? This could be really transformational. It is so important to bring people and enterprises into the formal economy. It will help with accountability and transparency of governments. And I think Mr. Abad can tell us a little bit about that.

Finally, I would like to discuss how can we tailor these e-payments and technology to have a greater social impact? To promote education, improve health provision? The state of Bihar in India pays mothers $30 to give birth in hospital. It is looking to make these payments electronically now, instead of in cash. This is great. But what about going even further? Such as using the mobile phone to send mothers a text message reminding...
them it is time for the next vaccination, and then to send them a few dollars when the vaccine is given.

Through their commitments to Better than Cash, Colombia, Kenya, Peru, and the Philippines are going to be a great start for many other countries to follow. What will be extremely important - be it around health in the Philippines, financial literacy in Peru, social welfare support in Colombia and the process to start mobile banking in Kenya - is to document your efforts, including your engagement with the private sector, so other countries can learn from your experiences. I really congratulate the funders too. This is a great step forward.

I wish you all success.