UNSGSA FOSTERS COORDINATION AND COMMITMENT AMONG LEADERS GATHERED FOR THE UN GENERAL ASSEMBLY

26 Sep 2013

Queen Máxima attended this year's United Nations (UN) General Assembly to meet with UN Secretary-General Ban Ki-Moon to hand over her annual report of activities detailing her fourth year as his Special Advocate for Inclusive Finance for Development (UNSGSA). She also used the opportunity to meet with leaders from the UN, governments, private sector, and civil society to advocate for an ambitious aspirational goal of universal access to financial services in the post-2015 development agenda, to encourage more coordination, national leadership and deeper partnerships with the aim of accelerating progress.

To identify opportunities and strengthen UN collaboration on this cross-cutting issue, Queen Máxima and the Administrator of UNDP, Helen Clark, co-convened a second UN Interagency Meeting on Inclusive Finance for Development with leaders from 21 UN agencies, funds and programmes. In her remarks, the UNSGSA highlights how the UN is in a good position to advance holistic approaches that involve more and diverse partners and utilize tailored financial services to accelerate progress toward development ends including food security, health, education, resilience, poverty alleviation and women's empowerment.

The UNSGSA also met with national leadership from countries including Chile, Ethiopia, Indonesia, Mexico, Pakistan, Peru, Turkey, and leadership of the G77. She found much wider recognition that an inclusive financial system is essential infrastructure needed to realize national development priorities like equitable economic growth, or a thriving SME sector that creates jobs. At a Special Event on the Millennium Development Goals (MDGs) convened by the President of the General Assembly, she encouraged active support for universal access to financial services in the post-2015 development agenda, backed by an aspirational global target, perhaps even 90 percent by 2030.

Queen Máxima also advocated for more and deeper partnerships, especially with the private sector, which will be key to achieving scale in financial services for the poor. The UNSGSA attended a partnership dinner convened by Mr. Paul Pohlman, CEO of Unilever, where she remarked that "Partnerships are finally making it possible to engage the world's poorest people in the formal financial system, even those located in the hardest to reach places. The potential of partnerships to open new frontiers and deliver on the needs of the poor is endless." And at a Better Than Cash Alliance event, attended by private sector, development agencies and governments, she urged each to play their part in making digital payments a gateway to other financial services that can help reduce the risks of cash for the unbanked.