Good morning, Ladies and Gentlemen.

Today, 1.2 billion people face multiple and complex challenges every day just to feed themselves, let alone have healthy lives and be able to have a roof over their heads. Helping the world's poorest get out and stay out of poverty requires a holistic approach. This is what makes the Graduation Program so exciting—and impactful, as the research is telling us. Integrating best practices of social protection, livelihood promotion and financial inclusion is showing to be really transformative.

There is fundamental power in putting the needs of poor households first, and designing responses accordingly. So, let me first congratulate BRAC, the Ford Foundation, CGAP and the many other partners involved for this pioneering approach, as well as the investment done in producing robust research and knowledge. Together, you are already making a strong case for new solutions to multidimensional poverty.

In December, I took a close look at efforts in Ethiopia to provide integrated social support coupled with financial services. What I saw there illustrates lessons from the Graduation program more broadly. These participants had become more food secure and were able to stabilize and diversify their incomes. And let us not underestimate the importance of increased "happiness", as reported from several Graduation pilots.

The Graduation community is making a tangible difference. Going forward, how do we make graduation from extreme poverty the norm? How do we build on this impressive learning agenda so evidence-based decision making becomes common place?

I'd like to point out three key areas: savings, scale and stakeholders. Three 's's of inclusive finance for poverty graduation.

Savings is a good place to start. Evidence is confirming that a safe place to save should remain one of the building blocks of this program. Savings is the crucial buffer in times of household crisis. It builds resilience and smooths consumption. And, it opens new opportunities to generate income. It is encouraging that the programs in Bangladesh, India and Ethiopia are demonstrating a large increase in savings, more than 30% in some cases. I strongly encourage the partners here to collect more data about how to encourage savings and the impact of savings accounts on income as well as outcomes such as education, nutrition, health, women's decision making, and much more.

The next 's' is scale. How do we expand this powerful approach to all of the 1.2 billion people who need it? Countries are increasingly recognizing the importance of leveraging financial inclusion to support social welfare and other programs. Digital payments reduce time and costs for all involved, and make it possible to reach households once thought unreachable. In this way, digital G2P has become a gateway to the formal economy, the first step into an upward spiral. But, shifting all these pilots to scale is not always easy. It might require new business models, better infrastructure and expanded staff.

The Graduation Program also confirms something we already knew: that no one can do it alone. Stakeholders from different sectors must be involved. And partnerships will be essential to reach scale. So, stakeholders is the third 's' of inclusive finance for poverty graduation.

Ladies and gentlemen, dear friends....I hope you will focus on even greater partnerships going forward. Bringing all different stakeholders working on poverty graduation under national strategies for financial inclusion would be a good way to strengthen such partnerships. This could prevent that mutually reinforcing goals do not end up working in separate silos. Such national strategies also help reinforce country level commitments, it helps
coordinate actions and set bold targets on financial inclusion.

It is incredibly important that your work succeeds - for the families and households that dream of and deserve a brighter future.

I wish you great success in your efforts.