Good morning Excellencies, distinguished delegates, and guests. I am very pleased to participate in the third meeting of the Group of Friends of Financial Inclusion. Thank you all for making the time to be here this morning. And a big thanks to Ambassador Percaya for hosting us again in Indonesia’s mission and for delivering such a thorough welcoming speech.

Since we last met more than a year ago, I have continued to advocate for greater financial inclusion in country visits to India, China, and Myanmar, and in meetings and events in Basel with the global standard-setting bodies, at the World Economic Forum, and the spring meetings of the World Bank. In all those trips I witnessed first-hand the progress and opportunity of financial inclusion as well as the increasing attention the issue is being given at every level.

I am especially pleased that financial inclusion has continued to be recognized as a central piece of the Post-2015 and financing for development tracks. As you know, both streams prominently acknowledge financial inclusion as an important enabler of key sustainable development goals such as ending poverty and hunger, empowering women, and stimulating economic growth. They also highlight in impressive detail the financial inclusion policies and instruments that can help people fully achieve many of the goals that will be part of the new development agenda.

This success is due in large part to the efforts of this group under the leadership of its co-chairs. Thank you again for all your support, commitment, and, above all, hard work. I count on your sustained support, as an informal group and as member states, to ensure that financial inclusion continues to have an integral place in the financing framework that will be agreed in Addis in July, and in the Post-2015 development agenda that will be adopted this September. After September, as monitoring and accountability mechanisms emerge, I do also hope that you can continue to be engaged so that financial inclusion is front and center. It is especially important to be certain that the right kinds of indicators are established to measure the targets and goals in the new agenda. In this areas, financial inclusion has developed a host of indicators that would be easy to include. Findex does measure progress.

But for today, I look forward to discussing how, together, we can continue to most effectively advance financial inclusion during the final stretches of both tracks. I would also like to hear your thoughts on how my office and myself, together with our partners, can continue to support your efforts.

I hope that all of us will continue making the case that increasing the access and use of financial services can improve people’s daily lives. Financial access allows them to increase investments in health and education, boost agricultural productivity, manage risks, and increase resilience and absorb financial setbacks. Such access is particularly important for women as it contributes to their economic empowerment. But improved financial inclusion also benefits micro, small, and medium-sized enterprises, which contribute greatly to job creation and economic growth.

The World Bank’s Global Findex survey was recently updated with new data on how adults in over 140 countries save, borrow, make payments, and manage risks. This data can help us make that case. I am delighted that Ms. Leora Klapper from the World Bank has joined us here today and will be taking us through some of the exciting and very encouraging findings from the Findex. I also look forward to Ms. Carolina Trivelli’s remarks on what is happening in Peru. But before they start, a couple of key facts and observations:
Since 2011, 700 million more people worldwide have gained access to a financial account. Put another way: 62 percent of the world’s adult population has an account; up from 51 percent in 2011.

This leaves two billion adults who do not have an account, down from 2.5 billion just three years ago. Low-hanging fruit!

These numbers reveal that there has been real progress towards greater financial inclusion thanks to international and national efforts, including in your own countries. However, as Leora will no doubt highlight, there are still too many financially excluded people in the world. Glaring disparities remain between developed and developing economies, countries, regions, wealthier and poorer segments of populations, as well the gap between as men and women. Closing these gaps will require even greater effort from all of us so that those who are currently excluded will gain the financial tools they need to fully participate in the global effort to deliver on the Post-2015 agenda.

I wish you all the best in the final run up to July and September. Once again, thank you for all your support on financial inclusion to improve lives. I look forward to a fruitful discussion.