SPECIAL ADVOCATE TRAVELING TO INDONESIA TO DISCUSS FINANCIAL INCLUSION
25 Aug 2016

As Indonesia takes increasingly strong steps to build financial inclusion, the UN Secretary-General's Special Advocate for Inclusive Finance for Development (UNSGSA)—H.M. Queen Máxima of the Netherlands—will visit to the country from Tuesday 30 August to Thursday 1 September 2016 to discuss how best to make progress on this important goal.

In order to expand financial inclusion quickly, the Indonesian government has developed a national strategy that will be launched shortly, promoting financial services such as savings, payments, loans, and insurance. These services can help low-income households stabilize their lives and improve their prospects for the future. Because the country consists of 6,000 inhabited islands, access to banking facilities is particularly difficult. But technology—including mobile money and branchless banking—is increasingly recognized as an important solution.

On the first day of her visit, 30 August, the Special Advocate will address the Indonesia Fintech Conference in Jakarta. This meeting on technological innovation in financial services will be hosted by the country's banking regulator, the Financial Services Authority (OJK). She will deliver the closing speech (read here), highlighting the need to implement the national strategy effectively and exploring how technology can help achieve the country's financial inclusion goals. She will also meet with international partners like the World Bank Group, the International Monetary Fund, and the UN's Indonesia office to discuss how inclusive finance is progressing in the country.

On 31 August, Queen Máxima will visit several small shopkeepers who also operate as banking agents, offering deposits, withdrawals, savings, and insurance, and will visit a school project, run by OJK and Bank Negara Indonesia, aimed at educating young people about the importance of savings and budgeting. Later in the day she will attend round-table discussions with representatives of the Ministry of Finance, Bank Indonesia (the central bank), financial organisations, telecom companies, and microfinance institutions on their role in improving financial inclusion.

During her visit the Special Advocate is scheduled to meet President Joko Widodo, following up conversations begun during the President's visit to the Netherlands on 22 April. She will also meet Bank Indonesia Governor Agus Martowardjo, Minister of Finance Sri Mulyani Indrawati, Minister of Foreign Affairs Retno Marsudi, and Minister of Economic Affairs Darmin Nasution.

The Special Advocate previously visited Indonesia in April 2012.

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The Special Advocate met with Pres. Widodo to discuss financial inclusion.