NIGERIA VISIT WILL FOCUS ON STRATEGY, MOBILE MONEY, AND AGENTS TO BUILD FINANCIAL INCLUSION

30 Oct 2017

H.M. Queen Máxima will visit Nigeria 30 October-2 November 2017 in her role as UN Secretary-General’s Special Advocate for Inclusive Finance for Development.

The Special Advocate last visited Nigeria in 2012 when the country launched its national financial inclusion strategy. Nigeria is now beginning the process of revising that strategy in order to expand its impact. During her visit the Special Advocate will discuss a number of issues, including two promising steps the country can take to build financial inclusion: expanding access to mobile money and building a wider and more accessible network of banking agents to serve more remote areas.

Currently 48.6% of Nigerian adults have access to financial services such as savings, loans, insurance, or payments, a figure that drops to just 24% in the remote northwest.

Queen Máxima begins her trip on Tuesday morning in Lagos with a visit to a program that provides low-cost health insurance through people’s mobile phones. She will then see a project that allows companies to apply for a loan, with the entire process conducted digitally.

She will also meet with Lagos State Governor Akinwunmi Ambode and participate in a roundtable discussion with representatives from the private sector.

On Wednesday, the visit continues in the capital of Abuja, where she will speak with development partners such as the World Bank and the Bill & Melinda Gates Foundation. She will also meet with the Nigerian Development Bank and the Nigerian Commission for Communications, and will visit a driving school that also functions as a bank agent, where customers can easily open a bank account, collect money, and deposit and make transfers. In the afternoon, she will meet Central Bank Governor Godwin Emefiele and Deputy Prime Minister Yemi Osinbajo, and Finance Minister Kemi Adeosun.

On Thursday, the Special Advocate will deliver a speech at a meeting on the role of government in driving financial inclusion in Nigeria. In addition, she will meet with Governor Ibrahim Shettima, Governor of Borno State.