

# BRIEFING ON WOMEN & DIGITAL FINANCIAL SERVICES



**IFC**

**International  
Finance Corporation**  
WORLD BANK GROUP

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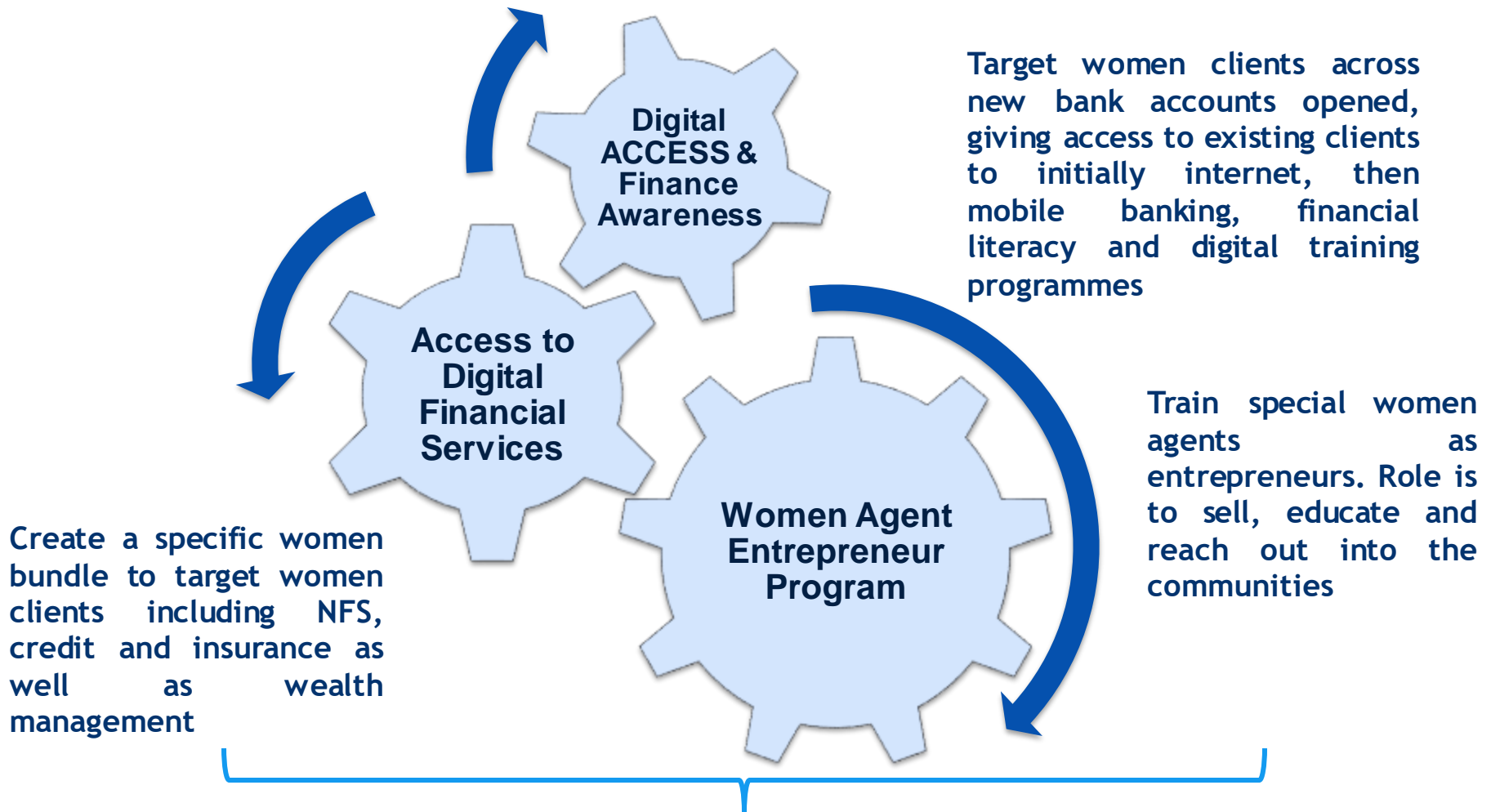
# DIGITAL FINANCIAL SERVICES & WOMEN: WHAT IS THE PROBLEM?



- Low education and financial literacy levels.
- Social norms constrain women's demand for financial services.
- Lack of access to technology, information and social media.
- Providers have less incentive to cater to women.
- Confidence in services that are appropriate and affordable.
- Time, mobility and decision-making restrictions.
- Lack of understanding about women, and their unique needs, in the financial industry.
- Women are more difficult to reach through the usual channels which target men.

Source: CGAP Article <http://www.cgap.org/topics/women-and-financial-inclusion>

# EXAMPLE OF THREE DFS PILLARS SUPPORTING WOMEN:



**TOGETHER THESE THREE PILLARS CAN HELP WOMEN BECOME INDEPENDENT, MANAGE RISK AND FINANCES**

# HOW DIGITALIZATION & FINANCIAL INCLUSION HELPS WOMEN:

1. Help bridge the gender gap in account ownership and increase women's participation in the financial system - both in terms of the volume and value of transactions.
2. Provide women with greater privacy, confidentiality, and control over their finances.
3. Give women the opportunity to save formally, lowering or eliminating the high cost associated with saving informally.
4. Improve women's access to formal credit.
5. Reduce time spent on travelling to access banks or make utility payments.
6. Support risk management.
7. Improve women-owned businesses' ability to lower banking costs.
8. Help female entrepreneurs better manage their inventory stock and make more efficient procurement decisions.
9. Have a multiplier effect that drives adoption among more women.
10. By providing women with access to digital payment channels, they can connect to other new services like health insurance.

Thank you

