



Funded by the European Union
بتمويل من الاتحاد الأوروبي



giz Deutsche Gesellschaft
für Internationale
Zusammenarbeit (GIZ) GmbH

Issue no. 13

Financial Inclusion MENA Newsletter



By GIZ for the Promotion of Financial Inclusion in the MENA region on behalf of the BMZ and EU.

Dear reader,

What an exciting quarter!

In September, policymakers from more than 90 countries endorsed the Sochi Accord on FinTech for Financial Inclusion at the AFI Global Policy Forum, reaffirming: 'FinTech is leading to rapid innovations that can broaden financial access at scale and improve the affordability and quality of financial services.'

Shortly after, the IMF and the World Bank launched the Bali Fintech Agenda, a holistic set of 12 high-level policy elements aimed at guiding countries in harnessing the FinTech benefits while managing risks.

Meanwhile, the latest edition of the Economic Monitor on a 'New Economy for the MENA' underlined, inter alia, the importance of ICT and a shift towards the digital economy to boost jobs, given the region's most unique and valuable resource: the numerous and increasingly well-educated, tech-savvy youth.



FinTech holds promise for economic development in Arab countries. With our partners under the FIARI initiative, we decided that it is time to outline the ramifications of the so heatedly debated Blockchain technology for financial inclusion and innovation.

The upcoming **Arab #FinTex Symposium on Blockchain & Financial Inclusion** will provide a platform for policymakers, academics, and professionals to nurture an informed debate about ways to embrace transformative opportunities with substance for development outcomes in the Arab world.

We look forward to break down the global dialogue to the regional level and to plot out the FinTech for Financial Inclusion priorities of the region, taking into account its unique ecosystem opportunities.

I welcome you all to read more about our 'grand finale' below.

Yours sincerely
Hayder Al-Bagdadi

Feature: Arab #FinTex Symposium on Blockchain Technology & Financial Inclusion



At the nexus of financial technology and economic development, policymakers and regulators, academics, and professionals nurture an informed and critical debate about ways to promote transformative opportunities for Arab countries.

[Read more...](#)

Project News

Easy Cash: Informal Finance in Jordan and Digital Financial Transformation

A 2017 survey by Central Bank of Jordan (CBJ) and GIZ found that informal finance is quite unevenly affecting a large part of the population. Responsible digital financial inclusion is now on the



Subscription

[Subscribe to this Newsletter](#)

More Arabic News

Visit CGAP's [Arabic FinDev Gateway](#) and read their [monthly bulletin](#) or follow them on [Twitter](#),

agenda and providers face a significant market potential.

[Read more...](#)

Success Story: Bothayna

“..you need to move on even if you do not manage to find a job. You can create your own future.”

[Watch video...](#)



GIZ and OCD

Success Story: Reem Hammid

“I feel that my work is consuming me: It is tiring, but it gives me back, it supports me, it empowers me.”

[Watch video...](#)



GIZ and OCD

Infographic - Supporting Finance for All



Infographic

[Arabic infographic...](#)

[Facebook](#) or [LinkedIn](#).

Upcoming events

8th Global Islamic Microfinance Forum

25 – 26 November 2018, Dubai (UAE)

[More...](#)

Arab #FinTex Symposium: Blockchain and Financial Inclusion

12 – 13 December 2018, Abu Dhabi (UAE)

[More...](#)

Third Global Microfinance Summit

24 – 25 January 2019, Istanbul (Turkey)

[More...](#)



Regional News

MENA Economic Monitor, October 2018: A New Economy for the Middle

[Publications](#)

...erent from Economy for the Middle East and North Africa

To accelerate growth and create jobs for millions of unemployed youth, MENA countries will have to develop a digital economy that takes advantage of its young and educated workforces.



Ahed Izhiman, World Bank

[Read more...](#)

Estimated 40 Million People Could Stand to Access Formal Financial Services Through Islamic Finance

The [2017 Global Findex](#) reveals that religious belief is one of the top 10 reasons for financial exclusion, attributing to 6 percent of the statistics — a small percentage. However, Islamic finance could potentially address one of the impediments of financial inclusion and bring approximately 40 million individuals or more into the formal financial system.

[Read more...](#)

Central Bank of Jordan Launches Company to ‘Solve Funding Problem for Startups’

Jordan’s Prime Minister Omar Razzaz launched the Innovation Startups and Small and Medium Enterprises Fund (ISSF) with a capital of \$98 million to fund and support entrepreneurs in Jordan.

[Read more...](#)



Middle East and North Africa Economic Monitor, October 2018 : A New Economy for Middle East and North Africa

World Bank Group

[More...](#) (English)

[More...](#) (Arabic)



Financial Inclusion Through Digital Financial Services and FinTech: The Case of Egypt

Alliance for Financial Inclusion (AFI)

[More...](#) (English)



Global News

Microfinance Gateway Becomes FinDev Gateway. Reflecting Its

Publications

Broadening Scope

The Microfinance Gateway, CGAP's independent knowledge platform, is changing its name to FinDev Gateway.

[Read more...](#)



Closing the “Blockchain for Development” Evidence Gap

Have we formed unrealistic expectations for this new technology?

[Read more...](#)



Want to Close the Gender Gap in Financial Inclusion? Close the Gender Data Gap First

Calling on key global bodies to recognize the importance of sex-disaggregated data.

[Read more...](#)

4 Cyber Attacks That Threaten Financial Inclusion

Cybercrime is a growing problem for financial services providers and their customers in developing countries. Here are four attacks every provider should guard against.

[Read more...](#)



SOCHI ACCORD FINTECH FOR FINANCIAL INCLUSION



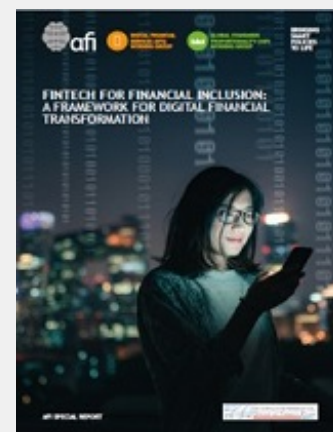
Sochi Accord on FinTech for Financial Inclusion

Alliance for Financial Inclusion (AFI)

[More...](#) (English)



The Bali Fintech Agenda: Chapeau Paper
International Monetary Fund,
World Bank Group
[More...](#) (English)



FinTech for Financial Inclusion: A Framework for Digital Financial Transformation
Alliance for Financial Inclusion (AFI)

[More...](#) (English)



[Contact](#)

[Disclaimer](#)

[Recommend this newsletter](#)

www.giz.de



**Deutsche Gesellschaft für Internationale Zusammenarbeit
(GIZ) GmbH**

Registered offices
Bonn and Eschborn, Germany

Friedrich-Ebert-Allee 36 + 40
53113 Bonn, Germany
T +49 228 44 60-0
F +49 228 44 60-17 66

Dag-Hammarskjöld-Weg 1 - 5
65760 Eschborn, Germany
T +49 61 96 79-0
F +49 61 96 79-11 15

E info@giz.de
I www.giz.de

Registered at

Local court (Amtsgericht) Bonn, Germany: HRB 18384
Local court (Amtsgericht) Frankfurt am Main, Germany: HRB
12394

VAT no. DE 113891176
Tax no. 040 250 56973

Chairman of the Supervisory Board

Martin Jäger, State Secretary

Management Board

Tanja Gönner (Chair)
Dr Christoph Beier (Vice-Chair)

In charge of this newsletter:

Hayder Al-Bagdadi

Editor(s):

Ala'a Al-Hyari
Sofia Bublatzky
Atilla Kaiser-Yuecel

The programme is carried out with funding by the European Union
and by the German Federal Ministry for Economic Cooperation
and Development (BMZ).

If you no longer wish to receive this newsletter, please click [here](#).