

# National Financial Inclusion Strategies in the Pacific

Jeff Liew

Regional Financial Capacity Adviser

[jeff.liew@uncdf.org](mailto:jeff.liew@uncdf.org)



## Who We Are

- **Pacific-wide programme helping low-income households gain access to responsive and affordable financial services and financial education**
- **Developed to achieve greater financial inclusion among one of the least banked regions in the world**
  - **Aims to add one million Pacific Islanders to the formal financial sector by 2019**
- **Jointly managed by UN Capital Development Fund (UNCDF) and United Nations Development Programme (UNDP)**
- **Funded by Australian Government, European Union, New Zealand Government, UNDP and UNCDF**

# Where we work



## Countries with NFIS

- **Current NFITS**
  - **Fiji (2010-2014). 2nd NFIS (2016-2020) – Nov 12**
  - **Solomon Islands (2012-2015). 2nd NFIS (2016 – 2020) – Nov 27/28**
  - **Papua New Guinea (2014-2015). 2nd NFIS – Q 1, 2016**
  - **Vanuatu (2012 – 2015). TBC**
- **New NFIS**
  - **Samoa (2016-2020) – Nov 3/4**
  - **Tonga (2016-2020) - Q 1, 2016**

# NFIS Process

- **Data collection and analysis – financial competency surveys, supply and demand side surveys, DFS diagnostics**
- **Make results available to all stakeholders**
- **Organize a participatory stakeholder workshop to set priorities and time-bound targets – linked to 2020 Money Pacific Goals, Maya Declaration & other global commitments**
- **Establish a functional multi-stakeholder national financial inclusion taskforce (NFIT) with a strong secretariat**

## NFIS Process

- **NFIT establishes sector working groups to oversee implementation of sector action plans – e.g. financial education, microfinance, inclusive insurance, data**
- **Continuous results monitoring and reporting by sector working groups to the NFIT**
- **Mid-term review of NFIS plus stakeholders workshop to set new priorities and targets**
- **Annual reporting to AFI on Maya Declaration, FEMM 2020 Money Pacific Goals and South Pacific Central Bank Governors Meeting**

## Good Practices

- **Strategies derived from good data & analysis enables setting of priorities & quantitative targets & facilitates results measurement**
- **NFITs with multi-stakeholder membership can drive broad-based results**
- **NFITs must have a strong Secretariat (Central Bank) plus members selected on merit**
- **Effective communications strategy plus citizen engagement builds interests & ownership**
- **Need to integrate FI in national/sectoral development plans and budgets**

THANK YOU!



**PFIP**

**Pacific Financial  
Inclusion Programme**



**Australian  
Aid**



[www.pfip.org](http://www.pfip.org)