



Bank of Ghana Participates in the Afi Global Policy Forum and Related Activities in Kigali

An eight-member team from the Bank of Ghana participated in this year's Global Policy Forum (GPF), an annual flagship event organised by the Alliance for Financial Inclusion (AFI) for its vibrant and growing global network. The event, which was held in Kigali, Rwanda, and hosted by the National Bank of Rwanda from 9th to 13th September, brought together over 900 participants from Central Banks and other regulatory policy-making institutions, private sector firms, civil society groups, and academia.



THE OFFICIAL DELEGATION FROM BOG LED BY MRS ELSIE ADDO AWADZI

The Second Deputy Governor of the Bank of Ghana, Mrs. Elsie Addo Awadzi, led the team from Bank of Ghana, and participated in the Forum as well as in a number of official AFI activities on the sidelines of the Forum. These included meetings of AFI Working Groups which focused on technical updates by members on deliverables as well as on strategic planning for the year 2020. The meetings also saw the launch of the Inclusive Green Finance Working Group, which aims to promote the development of financial inclusion policy solutions that help communities build resilience and mitigate climate emergencies, with positive outcomes for the environment and sustainable development.

AFI Working Groups are the primary mechanism for generating and sharing technical knowledge on key financial inclusion issues within the AFI network. The Bank of Ghana is represented on all of AFI's six (6) Working Groups and was represented during the Working Group meetings by the following:

- Financial Inclusion Data Working Group: **Dr. Settor Amediku**
- Digital Financial Services Working Group: **Clarissa Kudowor**
- Proportionate Application of Global Standards Working Group: **Clarence Blay**
- Consumer Empowerment and Market Conduct Working Group: **Rev Kwasi Twum**
- SME Finance Working Group: **Ismail Adam**
- Inclusive Green Finance Working Group: **Gladys Awuku and Stephen Armah**

As part of the 2019 GPF, graduates of the first-ever AFI Leadership and Diversity Program for Regulators received their certificates of accomplishment on September 9, in Kigali. The nine-month programme supports financial regulators in developing policies that help to narrow the financial inclusion gender gap and build more gender-diverse teams and leaders in financial institutions. The programme is funded by Visa Foundation and taught by Women's World Banking and faculty from Oxford University's Business School. **Mrs Patience Yeboah-Nkansah of the Bank of Ghana** was among the pioneer graduates.



MRS PATIENCE YEBOAH NKANSAH REPRESENTING BOG WITH OTHER GRADUATES AT THE LEADERSHIP AND DIVERSITY PROGRAMME GRADUATION CEREMONY

Other activities included the AFI Board of Directors' third meeting of the year while the 4th Annual General Meeting (AGM) of AFI members was also held on the sidelines of the GPF. At the AGM, AFI member institutions unanimously voted to endorse the "**Kigali Statement**" and two new policy models for the development of **e-money regulatory frameworks and for the collation of financial inclusion core data set**. The "Kigali Statement" is a collective

commitment by AFI members to accelerate the achievement of their financial inclusion targets. The document calls on members to reinforce and consolidate actions that promote financial inclusion among disadvantaged groups in order to harness their economic potential.

At the AGM, Governors from the Central Bank of Egypt, Central Bank of Armenia, Central Bank of Kenya, Mexico's Comision Nacional Bancaria de Valores, Banco Central del Paraguay and Nepal Rastra Bank were elected to the AFI Board to replace Bank Bangladesh, Costa Rica's Superintendencia General de Entidades Financieras, Bank of Ghana and the Central Bank of Russian Federation after serving their statutory terms. The Governor of the Central Bank of Egypt, Mr Tarek Amer, was elected as the AFI Board Chairman to succeed Mr. Fazle Kabir, the Governor of Bangladesh Bank who completed his statutory term.



SECOND DEPUTY GOVERNOR MRS ELSIE ADDO AWADZI WITH OTHER MEMBERS OF THE AFI BOARD

The Second Deputy Governor of the Bank of Ghana, Mrs. Elsie Addo Awadzi, who served as alternate to Governor Dr Ernest Addison on the AFI Board, expressed appreciation to AFI member countries for the opportunity given to the Bank of Ghana to serve on the Board over the last two years, and wished the incoming Board success in their work.



SECOND DEPUTY GOVERNOR MRS ELSIE ADDO AWADZI MAKING A POINT IN A PLENARY PANEL DISCUSSION ON INCLUSIVE GREEN FINANCE

With more than 100 member-institutions, representing 90 countries, the GPF is the most important and comprehensive forum for regulatory institutions to share experiences, knowledge and initiatives that have made an impact in bringing financial services to the world's 1.7 billion unbanked. Each year the GPF is co-hosted by a different member institution in a different region of the world. As part of the global quest to bring the world's 1.7 billion unbanked into the formal financial system, AFI's GPFs have supported the environment for historic financial inclusion policy initiatives, and declarations that have made a strong impact.

The two-day GPF was officially opened by the Prime Minister of Rwanda, Dr. Édouard Ngirente, and saw thought-provoking plenary and panel sessions aimed at galvanizing support for accelerated action to provide access to finance for the one billion women, youth, physically-challenged and forcibly displaced persons who still have no access to financial services around the world.



SECOND DEPUTY GOVERNOR, MRS ELSIE ADDO AWADZI WITH THE PRIME MINISTER OF RWANDA, THE GOVERNOR OF THE NATIONAL BANK OF RWANDA AND OTHER DIGNATORIES

During the GPF, AFI introduced its first Gender Inclusion Ambassadors approved by the AFI Gender Inclusive Finance Committee in recognition of their commitments to promoting gender inclusive financial services ecosystem, integrating gender considerations into regulatory development, and supporting women's leadership in their various jurisdictions. In all, 11 AFI member institutions including *the Bank of Ghana* were appointed Ambassadors and are expected to provide thought leadership on Gender Inclusive Finance, take steps to promote a sustainable and inclusive environment within their institutions, prioritise the gender financial inclusion agenda by developing practical policy and regulatory solutions to reduce or close the financial inclusion gap in their respective countries, and act as national/regional and global ambassadors for Gender Inclusive Finance within the AFI network and at global events.



SECOND DEPUTY GOVERNOR WITH REPRESENTATIVES OF OTHER INSTITUTIONS RECOGNISED AS AFI GENDER INCLUSIVE AMBASSADORS

Mrs. Elsie Addo Awadzi participated in a plenary panel session which highlighted the importance of financial sector regulators in developing and implementing Inclusive Green Finance policies. *Mrs. Addo Awadzi* spoke on collaborative efforts by the Bank of Ghana, the Ghana Association of Banks, and the Environmental Protection Agency to develop a set of principles to promote sustainable banking in Ghana. The theme for the plenary session was set by Ms. Leah Namugerwa, a 15-year climate change activist from Uganda who urged member countries of AFI to act quickly by addressing common challenges with sustainable solutions.

The GPF ended with a dinner and awards night hosted by the National Bank of Rwanda, recognizing member institutions including the Bank of Ghana who have excelled themselves in the advocacy of financial inclusion and contributed to peer learning in the network.



SECOND DEPUTY GOVERNOR MRS ELSIE AWADZI EXPRESSING APPRECIATION TO AFI FOR THE OPPORTUNITY TO SERVE ON AFI BOARD



RECOGNITION OF BOG AS AFI GENDER INCLUSION AMBASSADOR



SECOND DEPUTY GOVERNOR MRS ELSIE ADDO AWADZI WITH THE AFI GENDER INCLUSIVE AMBASSADOR RECONITION



SHOWCASING GHANAIAN BASKETS AT THE AFI GPF