



Terms of Reference

1. Purpose of the Partnership

- 1.1 The G20 established at the 2010 Seoul Summit the Global Partnership for Financial Inclusion as a “*systematic structure for implementing the G20 Financial Inclusion Action Plan*”. The GPGFI was officially launched at its first meeting in Seoul on December 10th, 2010.
- 1.2 The framework and goals of the GPGFI are defined by the *Seoul Development Consensus for Shared Growth*, in particular in its Annex on Financial Inclusion and the joint Action Plan. The GPGFI is responsible for establishing and following a workplan within, and consistent with this framework.
- 1.3 The GPGFI reports to the G20 Finance ministers’ process and will pursue its activity in the future until the G20 decides otherwise.

2. Membership, partnership, Honorary Patron

- 2.1 The GPGFI was created as an “*inclusive platform for all G20 countries, interested non-G20 countries and relevant stakeholders*”. All G20 countries are therefore members of the GPGFI by right; non-G20 countries are welcome to express their interest in participating in the GPGFI’s work, acceptance being subject to non-objection by the acting GPGFI co-chairs.
- 2.2 Other relevant international organizations, stakeholders from the public and private sector or non-governmental organizations are welcome to express their interest to join the GPGFI as Partners. Information about such interest should be brought to the attention of the co-chairs, who will share the information to the whole group if deemed appropriate. Acceptance will be decided by the GPGFI members on a consensus basis.
- 2.3 A specific status of Key Implementing Partner is attributed to the Alliance for Financial Inclusion (AFI), the Consultative Group to Assist the Poor (CGAP), the International Finance Corporation (IFC) and, since December 2011 the International Bank for Reconstruction and Development (IBRD), and in the future to other partners if deemed fit by the G20 members.
- 2.4 Her Royal Highness Princess Maxima of the Netherlands is Honorary Patron of the GPGFI alongside her role as the UN Secretary General’s Special Advocate for Inclusive Finance for Development. The Honorary Patron advocates for financial inclusion, including the importance of complementarity and coherence among multilateral and international policy initiatives as well as the importance of engaging relevant stakeholders at the global and national levels. The Honorary Patron is regularly informed and consulted by the GPGFI co-chairs on the work and emerging initiatives of the GPGFI and its subgroups, and contributes to promote GPGFI’s work in the international arena.

3. Organization of work

- 3.1 The work of the GPFi is led by the GPFi co-chairs and organized in subgroups headed by subgroup co-chairs. Implementation of the activities is led by the Key Implementing Partners, with appropriate distribution of the workstreams.
- 3.2 **GPFi co-chairs.** GPFi is chaired by three co-chairs, formed from the G20 Troika, i.e. the representatives of the former, current and future G20 Presidencies. In consultation with subgroup co-chairs, the GPFi co-chairs are responsible for :
- leading and organizing the overall work of the Partnership ;
 - holding at least one yearly co-chairs meeting and one GPFi meeting open to the whole partnership; chairing as many other meetings and phone conferences as judged appropriate; and organizing with the Implementing Partners and the host country the annual GPFi Forum ;
 - leading the finalization of all GPFi documents and reporting to the G20 processes (G20 Development Working Group; G20 Finance Ministers, Sherpas and G20 Leaders) ;
 - reaching out to relevant stakeholders (governments, public or private institutions) to raise appropriate funding to support the GPFi activities, taking advantage of adequate events and partner's networks ;
 - maintaining the GPFi overall contact list and agenda ;
 - liaising with the Honorary Patron and preparing her briefing papers ;
 - any other business related to general organization of the GPFi, including the selection process for appointment or replacement of subgroup co-chairs.
- 3.3 **GPFi sub-groups.** The GPFi organizes its works in as many subgroups as deemed necessary. Three subgroups were originally created: "*Financial Inclusion Principles and engagement with the Standard-Setting Bodies*", "*SME Finance*" and "*Data and Measurement*". All GPFi participants are welcome to join any subgroup.
- 3.4 The subgroups are chaired by representatives of interested members, in the limit of three members for each subgroup.
- 3.5 The subgroup co-chairs are responsible for :
- organizing the work within the subgroup and leading the production of all outputs ; ensuring the circulation of all documents produced to a distribution list comprising all subgroup participants and at least one contact point for every G20 country; upon reaching consensus, transmitting these documents to the GPFi co-chairs for endorsement by the whole GPFi ;
 - ensuring coordination with other subgroups and overall GPFi co-chairs ;
 - updating the distribution list of the subgroup and convening at least one sub-group meeting a year, and as much conference calls as needed in adequate format.

4. Shared outputs

- 4.1 The GPFi produces reports and other documents in the form of studies, notes, concept papers or others, related to its work, objectives and priorities, and intended for the G20 process.
- 4.2 Draft documents produced within a subgroup are circulated to all subgroup participants and contact points with sufficient delays to react, and discussed until consensus is reached amongst G20 subgroup participants. Upon such consensus, the documents are transmitted to the GPFi co-chairs which will circulate them to all GPFi participants.

- 4.3 The GPMI co-Chairs are responsible for leading the finalization of all documents and, in particular, ensuring that all member countries of the GPMI have had an opportunity to review and express their opinion on all documents produced by the GPMI. Once consensus is reached on these documents among G20 members, they can be transmitted to G20 Finance Ministers, Sherpas or Leaders for their endorsement.
- 4.4 Once presented to the G20 Leaders and in the absence of objection, all productions of the GPMI are to be made public on the GPMI website.