



**GPI**

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Global Partnership  
for Financial Inclusion

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# **GPI Terms of Reference – 2023**

July 2023

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## 1. Purpose of the Partnership / Overall Considerations<sup>1</sup>

- 1.1. The Global Partnership for Financial Inclusion (GPI) was established by the G20 at the 2010 Seoul Summit as a “systematic structure for implementing the G20 Financial Inclusion Action Plan<sup>2</sup>.” The GPI was officially launched at its first meeting in Seoul on 10 December 2010. It is described as an “inclusive platform for all G20 countries, interested non-G20 countries and relevant stakeholders<sup>3</sup>”.
- 1.2. The GPI is designed to take forward the G20’s work on financial inclusion, facilitate efficient and effective coordination to support various ongoing financial-inclusion efforts, monitor progress over time against agreed objectives and ensure continuity on financial inclusion in global discussions<sup>4</sup>.
- 1.3. The GPI is an arm of the G20; its work is consistent with the goals of the G20 and follows G20 protocols, G20 processes and working arrangements within the G20 Finance Track, reflecting the priorities of the G20 Leaders, under the representation of the G20 Sherpas.
- 1.4. The GPI’s role was defined by the *Seoul Development Consensus for Shared Growth* document and by the commitments made by G20 Leaders and G20 Finance Ministers and Central Bank Governors (FMCBGs) in 2010. Its scope of work and overall objectives are defined by the three-year G20 Financial Inclusion Action Plan (FIAP), Section 1.2.
- 1.5. The GPI is responsible for updating the G20 FIAP to reflect current G20 commitments and for establishing and following GPI annual work plans within, and consistent with, the G20 FIAP.
- 1.6. The GPI coordinates with other G20 workstreams on matters related to financial inclusion to promote harmonization, avoid duplication and maximize synergies among them.
- 1.7. The GPI reports to the G20 FMCBGs and, through the G20 Sherpas, to the G20 Leaders, notably via the annual GPI Progress Report to G20 Leaders.
- 1.8. The GPI will conduct its activity until the G20 considers its work complete.

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<sup>1</sup> See Annex 1 for a glossary of terms.

<sup>2</sup> Annex I of *The Seoul Summit Document*, 12 November 2010.

<sup>3</sup> *The Seoul Summit Document*, 12 November 2010.

<sup>4</sup> *Ibid*, Annex II, “Multi-Year Action Plan on Development.”

## 2. Membership

### GPI Members

- 2.1. The GPI membership consists of the G20 Member Countries (including GPI Co-Chairs), participating non-G20 countries, Implementing Partners, Affiliated Partners, and the Honorary Patron. All GPI members participate in the GPI, attending GPI meetings and contributing to GPI outputs and initiatives.

### G20 Member Countries

- 2.2. G20 Member Countries are members of the GPI by right.
- 2.3. G20 Member Countries participate in the GPI by attending GPI meetings, contributing to GPI outputs and initiatives, and endorsing, on a non-objection basis, GPI-branded outputs and initiatives (see Sections 3, 5 and 6).

### GPI Co-Chairs

- 2.4. Two long-term GPI Co-Chairs are selected from G20 Member Countries: one from an advanced economy and the other from an emerging-market/developing economy<sup>1</sup>. They are responsible for leading the work program and activities of the GPI for the duration of the FIAP and work collaboratively with the G20 Presidency, GPI Troika and all GPI Members.

### Participation of Countries beyond G20 Countries

- 2.5. The two GPI Co-Chairs (in consultation with the G20 Presidency) may invite non-G20 countries to participate in the work of the GPI. Participating non-G20 countries may support GPI work in any of the following ways: attending the GPI Plenary; engaging in the GPI Forum; and contributing to GPI outputs and to other specific activities. Non-G20 countries may also express their interest in such participation.
- 2.6. Approval for non-G20 countries to participate in the work of the GPI is subject to non-objection by the GPI Co-Chairs and the G20 Presidency. Participating non-G20 countries remain members until they withdraw or fail to participate actively for one year. In case of terminating the membership of any non-G20 country, the GPI Co-Chairs should confirm the member's intention through prior consultation. Nominations from interested non-G20 countries should be submitted to the GPI Co-Chairs and to the G20 Presidency via e-mail.

### Implementing Partners

- 2.7. Under the leadership of the GPI Co-Chairs, Implementing Partners support the implementation of GPI activities under the G20 FIAP in close cooperation with G20 Member Countries, participating non-G20 countries, Affiliated Partners and other relevant

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<sup>1</sup> Advanced-economy and emerging-market/developing-economy as defined by the IMF.

stakeholders.

- 2.8. Current GPI Implementing Partners are the Alliance for Financial Inclusion (AFI), the Better Than Cash Alliance (BTCA), the Consultative Group to Assist the Poor (CGAP), the SME Finance Forum, the International Finance Corporation (IFC), the World Bank as the World Bank Group (WBG), the International Fund for Agricultural Development (IFAD) and the Organization for Economic Co-operation and Development (OECD).
- 2.9. GPI Co-Chairs may express interest in bringing on board a new Implementing Partner. This is subject to: (i) the existence of a clear need for, or the comparative advantage of, a new Implementing Partner and (ii) confirmation of the capacity of the proposed Implementing Partner to fulfill the identified new need or to contribute uniquely. If these conditions are met, the GPI Co-Chairs, in consultation with the G20 Presidency, may grant approval for the new Implementing Partner (based on an assessment of value added), subject to the approval on a non-objection basis by GPI Member Countries. Upon the completion of this approval process, the GPI Co-Chairs will announce the integration of the new Implementing Partner into the GPI.
- 2.10. Participating Implementing Partners will remain GPI members until they withdraw from the GPI or until the GPI Co-Chairs (in consultation with the G20 Presidency) deem the above-mentioned conditions are no longer satisfied. In case of terminating the membership of any Implementing Partner, the GPI Co-Chairs should confirm the member's intention through prior consultation. The Co-Chairs will periodically review that the participation of Implementing Partners remains appropriate to support the objectives of the GPI.

#### Affiliated Partners

- 2.11. Other relevant International Organizations (IOs), Non-Governmental Organizations (NGOs) and other stakeholders from the public and private sectors active in the action areas of the GPI may be proposed by the GPI Co-Chairs (in consultation with the G20 Presidency), to participate in GPI work as Affiliated Partners to pursue specific goals. Their participation is linked to a specific deliverable within the G20 FIAP. These entities are global institutions that are neutral and do not present any possible conflicts of interest. The GPI Co-Chairs (in consultation with the G20 Presidency) may propose the inclusion of the new Affiliated Partners (based on an assessment of value added and linked to the validation period of the G20 FIAP of three years), subject to subsequent non-objection by GPI Member Countries. Participation can be renewed at the initiative of the GPI Co-Chairs for the upcoming FIAP to meet specific deliverable requirements. In the event of any Affiliated Partner terminating its membership, the GPI Co-Chairs should confirm the member's intention through prior consultation.

#### Honorary Patron

- 2.12. The GPI Co-Chairs are responsible for the relationship of the GPI with the Honorary Patron.
- 2.13. The GPI 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 global and national levels.

- 2.14. The GPI Honorary Patron is regularly informed and consulted by the GPI Co-Chairs on the work and emerging initiatives of the GPI and contributes to promoting the GPI's work in the international arena.
- 2.15. Consultations between the GPI Co-Chairs and the office of the GPI Honorary Patron will be conducted at the beginning of a new G20 Presidency in order to define the scope and nature of the participation, as appropriate, of the GPI Honorary Patron during a given G20 Presidency. Further consultations can take place at any time during each G20 Presidency.
- 2.16. Her Majesty Queen Máxima of the Netherlands, the UN Secretary-General's Special Advocate for Inclusive Finance for Development, is currently the Honorary Patron of the GPI. As part of her role as Honorary Patron, Queen Máxima works to strengthen the synergies between the UN and the G20 in the field of inclusive finance for development.

### **3. Organization of Work**

#### Leadership and Governance

- 3.1. The GPI Co-Chairs are responsible for managing the activities of the GPI, for a three-year period coinciding with the duration of the FIAP. This ensures the continuity of the work program and permits the GPI Co-Chairs to conclude the GPI's activities under the FIAP.
- 3.2. GPI Co-Chairs lead (in consultation with the G20 Presidency) and manage the overall work of the GPI, including development of GPI activities and outputs while ensuring this work is consistent with the current G20 FIAP and the instructions of the G20 Leaders and FMCBGs. They cooperate with the respective G20 Presidency to manage the GPI's work on any short-term (one-year) priority; they also cooperate with the G20 Presidency to coordinate GPI work with other G20 workstreams.
- 3.3. The G20 Presidency is responsible for the one-year priorities of the GPI under the Presidency, in coordination with the Co-Chairs and the GPI Troika, and for holding GPI Forum and GPI meetings through the Presidency year.
- 3.4. The GPI Troika, comprised of the G20 Presidency countries from the previous, current and subsequent years, while being kept constantly informed about the work of GPI, plays an advisory role so that the GPI Co-Chairs can consult them on a necessary basis to discuss major issues and make decisions.

#### Work of the GPI

- 3.5. The work of the GPI, organized into priorities, action areas and deliverables, is managed by the GPI Co-Chairs. The Terms of Reference for the GPI will be updated by GPI Co-Chairs (in consultation with the G20 Presidency, GPI Troika and GPI Members) in conjunction with the revision of the G20 FIAP (every three years) and subject to approval on a non-objection basis by GPI Member Countries.

- 3.6. Representatives from G20 Member Countries, participating non-G20 countries, Implementing Partners and Affiliated Partners are invited to participate in the work of the GPI. Appropriate Implementing Partners and Affiliated Partners for each deliverable will be appointed under the direction and guidance of the GPI Co-Chairs (in consultation with the G20 Presidency).
- 3.7. The process of FIAP priorities will be reviewed every three years through the development of a progress report and the updating of the G20 FIAP in a process managed by the current GPI Co-Chairs and upcoming GPI Co-Chairs (in consultation with G20 Presidency, GPI Troika and GPI Members).

#### Appointment of GPI Co-Chairs

- 3.8. The GPI is co-chaired by two long-term (not permanent) representatives of G20 Member Countries, for a minimum of three years, selected from one advanced and one emerging-market/developing economy.<sup>2</sup>
- 3.9. The G20 Presidency (in consultation with the GPI Troika) will appoint the GPI Co-Chairs following a call for expressions of interest (through written correspondence, which will be shared with G20 Member Countries) from interested G20 Member Countries.
- 3.10. In evaluating prospective GPI Co-Chairs, the G20 Presidency should consider the expertise and experience of the countries' representatives on both G20 and financial inclusion issues, their willingness and ability to dedicate the requisite time and resources (including staff) to responsibly and effectively deal with the workload of managing the GPI and its portfolio, and their willingness and ability to work constructively with the G20 Presidency, GPI Troika, the GPI membership and other relevant stakeholders.
- 3.11. The G20 Presidency (in consultation with the GPI Troika) will select Co-Chairs for the GPI and provide the explicit criteria on which such a selection is based. If a GPI Troika country stands as a candidate for Co-Chair, it should be excluded from the selection process. The selected Co-Chairs will be presented to G20 Member Countries by the G20 Presidency with the rationale for their selection for approval on a non-objection basis. If the incumbent G20 Presidency expresses interest in standing as a candidate for Co-Chair, the selection of GPI Co-Chairs shall be made by the remaining two Troika members, who will present the selected Co-Chairs to G20 Member Countries with the rationale for their selection for approval on a non-objection basis.
- 3.12. If two or all three of the GPI Troika countries stand as candidates for the Co-Chair, both or all of them, as the case may be, should be excluded from the selection process. A three-member committee will be formed to select the Co-Chairs in such cases. The committee will be composed of previous G20 Presidency countries and the incoming G20 Presidency country, except for those that have expressed interest in and nominated candidates to be Co-Chairs.

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<sup>2</sup> In order to maintain a close connection to the G20 and its priorities, non-G20 countries would not in principle be eligible to serve as co-chairs. Nevertheless, non-G20 countries are still invited and encouraged to participate in the work of the GPI, as discussed in further detail in the membership section.

The three-member committee will present the selected Co-Chairs to G20 Member Countries with the rationale for their selection for approval on a non-objection basis.

- 3.13. Co-Chairs are expected to take on this commitment for a minimum of three years. The tenure of the Co-Chairs will formally begin at the start of an upcoming FIAP and last for its duration. This will ensure continuity during the execution of a work program and permit the Co-Chairs to oversee the GPI activities under the FIAP to their conclusion.
- 3.14. In the event that one or both Co-Chairs is/are unable to participate in the work of the GPI for a period longer than three months, the G20 Presidency (in consultation with the GPI Troika) may appoint an acting Co-Chair, from, in order of preference: the member country of the previous Co-Chair, one of the current troika Member countries or another G20 Member Country. The appointment will be made ensuring that GPI work is led by one Advanced Economy (AE) and one Emerging Market Economy (EME) at all times, as indicated in 2.4 above. The acting Co-Chair will act as Co-Chair for all purposes (as set out in 4.1, 4.2, 4.3 and 4.4). The acting Co-Chair's term will end when the long-term Co-Chair resumes their position or at the end of the current FIAP – whichever takes place earlier
- 3.15. In the event a GPI Co-Chair wishes to resign before a three-year term is completed, the GPI Co-Chair will give the incumbent G20 Presidency six-months' notice with justification, allowing for the appointment of a replacement.
- 3.16. Succession considerations for new GPI Co-Chairs will take place in the beginning of the third year and will include current GPI Co-Chairs interested in continuing their role. The selection of new GPI Co-Chairs should take place a minimum of six months before the end of the third year to allow them to participate in updating the upcoming FIAP.
- 3.17. G20 countries are permitted to serve as GPI Co-Chairs for more than one term. If one or both countries wish to continue and the G20 Presidency (in consultation with the GPI Troika) assesses them as able to manage the GPI, it is reasonable to permit them to do so. However, even in that case, a call for other expressions of interest would be required. All expressions of interest will be considered before any affirmative decision is made on allowing GPI Co-Chairs to serve an additional three-year term. The G20 Presidency/Three-member Committee, as the case may be, will present its decision on the selected Co-Chairs to the G20 Member Countries for their final approval on a non-objection basis.

### Support of Implementing Partners

- 3.18. Implementing Partners support the GPI Co-Chairs and the GPI Member Countries in fulfilling GPI commitments. The support to be offered is decided in consultation with the GPI Co Chairs and the G20 Presidency, has to be coherent with the deliverables defined in the FIAP and has to draw upon the respective expertise of the Implementing Partners. Support may include organizing meetings related to particular work plan deliverables, preparing reports and other documents on topics of expertise, and preparing inputs into GPI and G20 processes. Care is to be taken to distinguish between activities and documents undertaken by Implementing Partners in the name of the GPI (GPI-branded, in accordance with Sections 5 and 6 below) and activities and documents distinct from GPI activities and

documents. The activities undertaken by the Implementing Partners must be requested by GPI Co-Chairs (in consultation with the G20 Presidency) and related to the deliverables established in the FIAP and the Presidency one-year priority paper.

### Support of Affiliated Partners

3.19. Affiliated Partners contribute to the work of the GPI with a narrower focus than that of the Implementing Partners. They focus on one or more action areas and/or deliverables, often within a specific thematic area. They contribute to GPI events and to the preparation of GPI-branded documents. GPI Co-Chairs, in consultation with the G20 Presidency, shall request the contribution of the Affiliated Partner(s) for the activities related to the deliverables established in the FIAP.

## **4. Roles and Responsibilities**

### GPI Co-Chairs

**The GPI Co-Chairs are responsible for the following:**

4.1 **Governance:** Organize the work of the GPI, taking into account important developments in the financial inclusion agenda.

- 4.1.1 Prepare an annual work plan, in consultation with the G20 Presidency, at the beginning of each year that is consistent with the current G20 FIAP as well as with any short-term (one-year) priority of the G20 Presidency;
- 4.1.2 Monitor the implementation of and the progress on the FIAP, including preparation of the GPI Annual Progress Report and the GPI FIAP Progress Report endorsed by the GPI members summarizing GPI progress achieved;
- 4.1.3 Review and update the G20 FIAP, in collaboration with the new Co-Chairs, and in consultation with the G20 Presidency, GPI Troika, and GPI Members; review and update the GPI Terms of Reference every three years (also in consultation with the G20 Presidency, GPI Troika and GPI Members); and ensure the G20 FIAP and GPI Terms of Reference are submitted to G20 Leaders and FMCBGs for endorsement through the G20 Presidency;
- 4.1.4 Ensure the work of the GPI is consistent with both the current FIAP and the instructions of the G20 Leaders and FMCBGs;
- 4.1.5 Establish a Temporary Sub-Committee and appoint a Temporary Sub-Committee Lead(s), in accordance with sections 4.7, 4.8 and 4.9.
- 4.1.6 Regularly inform the GPI Troika of any updates related to the GPI financial inclusion agenda and deliverables; and
- 4.1.7 Serve as the main points of contact for managing GPI engagement with international institutions, standard-setting bodies (SSBs) and other relevant stakeholders and invite them to briefly update GPI Members on their activities during the plenary meetings as appropriate, in accordance with section 4.3.

4.2 **Outputs/Meetings:** Conduct the necessary activities to execute the work under the FIAP,

including, but not limited to, the following:

- 4.2.1 Chair all GPI meetings, working with the hosting G20 Presidency, and update GPI Members on GPI activities;
  - 4.2.2 Lead the preparation of all GPI-branded documents to ensure relevance and quality while overseeing the process of revision and approval with the G20 Presidency and GPI Member Countries; and
  - 4.2.3 Determine the roles and responsibilities in delivering on work plans under the G20 FIAP among G20 Member Countries, participating non-G20 countries and Implementing and Affiliated Partners.
- 4.3 **Stakeholder Management:** Coordinate the work of the GPI with that of other G20 workstreams and SSBs in order to build synergies with existing relevant workstreams inside or outside the G20, to avoid duplication and to take advantage of the respective activities when setting the agenda, including the following activities:
- 4.3.1 Liaising with the office of the Honorary Patron, providing updates on GPI activities and reviewing the G20 FIAP while soliciting the support of the Honorary Patron at the beginning of each G20 Presidency in order to define the scope and nature of the Honorary Patron’s participation as appropriate. Further consultation can take place at any time during each G20 Presidency;
  - 4.3.2 Representing the financial inclusion community under the Bank for International Settlement/SSBs enhanced cooperation arrangement to continue to mainstream the financial inclusion agenda and engage with regulators and SSBs under the leadership of the G20; and
  - 4.3.3 Engaging with IOs, Implementing and Affiliated Partners, and inviting relevant institutions to update the GPI on issues related to financial inclusion.
- 4.4 **Administrating the GPI and public communication:** Manage the overall administration of the GPI and public communications, including the following:
- 4.4.1 Managing the content of the GPI website ([www.gpi.org](http://www.gpi.org));
  - 4.4.2 Managing membership requests from countries and Implementing and Affiliated Partners;
  - 4.4.3 Maintaining and updating the GPI membership contact list;
  - 4.4.4 Publishing GPI-branded outputs and maintaining the GPI logo files;
  - 4.4.5 Promoting the outputs of the GPI through active engagement with relevant stakeholders for financial inclusion and participation in relevant events; and
  - 4.4.6 Communicating all GPI activities to all GPI members.

## G20 Presidency

### 4.5 The G20 Presidency is responsible for the following:

- 4.5.1 Hosting at least one plenary meeting (open to GPI Members) and one GPI Forum or Workshop (open to a broader range of stakeholders including non-G20 countries)

- during the calendar year; and provide the virtual connection for members that for exceptional reasons could not attend face-to-face meetings;
- 4.5.2 Obtaining the endorsement of GPI outputs, where necessary, through the appropriate mechanisms of the G20 FMCBGs and the G20 Leaders;
  - 4.5.3 Preparing the Annual Priorities Paper, with consideration of possible trade-offs between new/additional priorities and the activities foreseen under the G20 FIAP and associated GPI work plans;
  - 4.5.4 Coordinating and reporting to GPI Members on the work of other relevant G20 workstreams, particularly the work under the G20 Finance Track;
  - 4.5.5 Selecting the GPI Co-Chairs (in consultation with the GPI Troika) if the G20 Presidency year falls in the final year of the current FIAP, following expressions of interest from G20 Member Countries and presenting them to the GPI Member Countries for approval on a non-objection basis; and
  - 4.5.6 Monitoring progress under the Accountability Framework in the FIAP (in consultation with the GPI Troika).
  - 4.5.7 Covering the annual fees relating to the maintenance of the GPI website.

#### GPI Troika

##### **4.6 The GPI Troika is responsible for the following:**

- 4.6.1 Supporting the G20 Presidency in the process of selecting the GPI Co-Chairs;
- 4.6.2 Supporting the GPI Co-Chairs and the G20 Presidency in reviewing GPI documents, including the G20 FIAP and GPI Terms of Reference, every three years;
- 4.6.3 Supporting the G20 Presidency in measuring progress against the FIAP under the Accountability Framework; and
- 4.6.4 Supporting the GPI Co-Chairs in selecting a Temporary Sub-Committee lead(s) based on relevant expertise required to address a clearly focused topic or to develop an output or activity directly related to the GPI annual work plan.

#### Temporary Sub-Committees

- 4.7 The GPI Co-Chairs may propose the establishment of a Temporary Sub-Committee, including the duration of its work, purpose, objective(s) and work lead(s), to GPI Members, subject to approval on a non-objection basis. The GPI Co-Chairs may establish for a short period (normally, no longer than one year) a Temporary Sub-Committee to address a clearly focused topic or to develop an output or activity directly related to the GPI annual work plan.
- 4.8 The selection of a Temporary Sub-Committee lead(s) will be the responsibility of the GPI Co-Chairs (in consultation with GPI Troika), based on relevant expertise required. Following the proposal to establish a Temporary Sub-Committee, interested GPI member countries may express their willingness to be the lead(s). When selecting the lead(s), the GPI Co-Chairs will engage in adequate consultation with the interested GPI member countries. The Temporary Sub-Committee lead(s) will report directly to the GPI Co-Chairs.
- 4.9 The mandate, leadership, membership, time frame and mechanism to consult GPI Member Countries, along with the expected outputs, will be made clear at the establishment of the

Temporary Sub-Committee. A Temporary Sub-Committee, upon objective and justified circumstances, may continue beyond the specified time frame upon approval from the GPI Co-Chairs and the GPI Troika. All GPI Members are able to participate in the Temporary Sub-Committee. The GPI Co-Chairs will review the ongoing activities and need for continuation of any Temporary Sub-Committee at least once annually.

## 5. Outputs

5.1. The GPI will prepare and finalize the following documents annually in consultation with GPI Members:

- 5.1.1. A GPI Priorities Paper prepared by the G20 Presidency;
- 5.1.2. A work plan prepared by the GPI Co-Chairs, in consultation with the G20 Presidency based on the G20 FIAP activities and the G20 Presidency GPI Priorities Paper; and
- 5.1.3. A GPI progress report prepared by the GPI Co-Chairs and the G20 Presidency, which will be part of the three-year GPI FIAP Progress Report prepared by the GPI Co-Chairs to G20 Leaders.

5.2. The GPI through a joint effort between G20 Member Countries, non-G20 Member Countries, Implementing and Affiliated Partners—produces reports and other documents (e.g. studies, notes, concept papers, white papers and issues papers) related to its work, objectives and priorities, including documents intended for the G20 process. Documents to be branded as GPI material are subject to the approval process described in Section 5.3.

5.3. In general, the documents described in Sections 5.1.1, 5.1.2, 5.1.3 and 5.2, as well as other documents that are to be GPI-branded documents, are subject to the following approval process, with adequate time allowed for each step:

- (1) Identification by the GPI Co-Chairs of a planned document as potential GPI-branded document within the work of the GPI consistent with the G20 FIAP;
- (2) Consultation with Implementing and Affiliated Partners with respect to outputs with overlapping subject matter;
- (3) Clearance of the document by the GPI Co-Chairs;
- (4) Clearance of the document by the GPI membership (G20 Member Countries, participating non-G20 countries and Implementing Partners and involved Affiliated Partners);
- (5) A GPI-wide review, generally for a period of up to two months;
- (6) Review by the GPI Troika with regards to the political context, in accordance with the responsibilities outlined in section 4; and
- (7) Final approval of the document by GPI Member Countries on a non-objection basis.

5.4. Only documents that have been approved via this process can display the GPI logo. This includes documents for which the endorsement of G20 Leaders or FMCBGs is being sought.

5.5. In the absence of objection, all products of the GPI are to be made public on the GPI website, [www.gpi.org](http://www.gpi.org), as are those materials from GPI gatherings that are intended for public consumption.

## 6. G20 and GPI-Branded Initiatives

- 6.1. Documents for G20 endorsement should be outputs requested by the GPI and consistent with the FIAP, the G20 Presidency annual priorities or other Temporary Sub-Committee objectives.
- 6.2. All GPI outputs under the FIAP and deliverables under the G20 Presidency annual priorities proposed for branding and endorsement of the GPI will go through a rigorous process of conception, drafting and approval in consultation with all GPI Members, in accordance with Section 5.3.
- 6.3. Branding/endorsement of these initiatives will be submitted by the GPI Co-Chairs for non-objection to GPI Member Countries and, where required, for the approval of G20 FMCBGs.

## Glossary

### **Affiliated Partners**

International organizations and non-governmental organizations, as well as other stakeholders from the public and private sectors engaged in the subject areas of the GPI that participate in the work of the GPI to pursue specific goals. These are global institutions that provide technical expertise in their respective areas, have a developmental mandate and are neutral—i.e., they do not present any possible conflicts of interest. Affiliated Partners remain members of the GPI until they withdraw.

### **Approval on a non-objection basis**

The process whereby products of the GPI (and any other GPI-branded documents) and other relevant decisions of the GPI are sent to GPI Member Countries for final approval (possibly via e-mail). For the documents of the GPI, this will follow the completion of the review and approvals process by GPI Members.

An objection should be raised by GPI Member Countries if there is an issue that would prevent the documents or products of the GPI from being published or prevent the proposed decisions of the GPI from being approved.

### **Global Partnership for Financial inclusion (GPI)**

An inclusive partnership mechanism officially launched in December 2010 at the Seoul G20 Summit to take forward the G20's work on financial inclusion. It is a "systematic structure for implementing the G20 Financial Inclusion Action Plan."<sup>3</sup>

The GPI's role was originally defined by the *2010 Seoul Development Consensus for Shared Growth* document and by commitments made by G20 Leaders and FMBCGs, which are now defined in these Terms of Reference. Its scope of work is translated into multi-year G20 FIAPs.

### **G20 (Group of Twenty)**

The premier forum for international economic cooperation. The G20 brings together leaders from 19 individual countries of the world's major advanced and emerging economies, and the European Union. It was founded in 1999, at the level of Finance Ministers and Central Bank Governors, with the initial aim of studying, reviewing, and promoting high-level discussion of policy issues to address the major global economic challenges, promote international financial stability and foster global economic growth.

In the wake of the 2008 global financial crisis, the G20 was elevated to include the leaders of member countries. The first G20 Leaders' Summit took place in Washington D.C. in November 2008. Consequently, the G20 agenda expanded beyond macro-financial issues, to include socio-economic and development issues.

### **G20 Financial Inclusion Action Plan (FIAP)**

The core three-year outline for the GPI. It lays out i) GPI's overarching objectives, ii) action areas under the agreed prioritized topics; and iii) a set of cross-cutting issues and topics to be taken into account across the work of the GPI.

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<sup>3</sup> Ibid note 2.

**G20 Finance Ministers and Central Bank Governors (FMCBGs)**

The Finance Ministers and Central Bank Governors of 19 countries and the European Union. G20 FMCBG meetings are held to prepare for the Leaders' Summits and to implement their decisions in relation to the G20 Finance Track.

**G20 Finance Track**

The preparatory process for the G20 Leaders' Summit of the G20 heads of state and heads of government, focusing on fiscal and monetary policy issues and financial matters, via engagement of the FMCBGs as well as their Deputies.

**G20 Leaders**

G20 heads of state and heads of government.

**G20 Processes**

The activities and functions of G20 workstreams, including the Finance Track and the Sherpa Track.

**G20 Sherpas**

Ministers and relevant senior officials who advise the heads of state and governments of G20 countries and guide the policy process in preparation for the G20 Leaders' Summits, addressing all topics not covered by the Finance Track (such as development, international trade, social issues and corruption).

**G20 Sherpas Track**

The preparatory process for the G20 Leaders' Summit addressing all topics not covered by the G20 Finance Track (such as development, international trade, social issues and corruption).

**GPI FIAP Progress Report**

A report prepared every three years that assesses GPI results in relation to the current G20 FIAP and GPI annual progress reports for the years of the FIAP. The GPI FIAP progress report is submitted to the G20 Leaders and includes details of deliverables completed under the G20 FIAP and outstanding areas of work to be carried forward to the updated FIAP.

**GPI Annual Progress Report**

A report prepared annually to assess GPI results in relation to the G20 FIAP and the GPI annual work plan. The annual progress report is submitted to the G20 Leaders and includes an update on the work under the G20 FIAP and the GPI annual work plan as well as a summary of next steps and timelines. Most importantly, it contains recommendations for the G20 Leaders.

**GPI Annual Work Plan**

An annual document prepared by the GPI Co-Chairs (in consultation with GPI Members) based on the G20 FIAP activities and the GPI Presidency Priorities Paper.

**GPI Forum**

An annual meeting of the GPI, organized around themes related to current priorities of the GPI, that includes G20 Member Countries, participating non-G20 countries, Implementing Partners and Affiliated Partners, as well as other stakeholders from the international community engaged directly in thematic areas of the GPI (other non-G20 countries, public and non-governmental IOs, the private sector and researchers). The program and invitation list for the forum are developed by the G20 Presidency.

**GPI Logo**

The logo of the GPI, to be applied to GPI communications and GPI outputs, whose approval conforms to the prescriptions in the GPI Terms of Reference. The logo files are maintained by the GPI Co-Chairs.

### **GPI Meetings**

The annual GPI Forum, the annual GPI Plenary and other meetings (seminars, informal meetings) called by the G20 Presidency country.

### **GPI Members**

The G20 Member Countries (including GPI Co-Chairs), participating non-G20 countries, Implementing Partners, Affiliated Partners, and the Honorary Patron.

### **GPI Member Countries**

The G20 Member Countries and participating non-G20 countries.

### **GPI Troika**

The G20 Presidency countries from the previous, current and subsequent years.

### **GPI Membership Contact List**

The master contact list maintained by the GPI Co-Chairs. This list is based on the consolidation of contact lists maintained by the GPI Co-Chairs with the addition of other GPI participants who do not participate in action areas or deliverables.

### **GPI Outputs**

GPI reports and other documents (for example, studies, notes, concept papers, output of conferences and workshops) related to its work, objectives and priorities, including documents intended for the G20 process.

### **GPI Plenary Meeting**

The annual 'business meeting' of the GPI, involving Member Countries, participating non-G20 countries, Implementing and Affiliated Partners.

### **GPI Priorities Paper**

An annual paper prepared by the G20 Presidency (in consultation with GPI members) that outlines the presidency priorities for the year. The one-year Priorities Paper will be prepared with consideration of possible trade-offs between new/additional priorities and the activities foreseen under the G20 FIAP and associated GPI work plans.

### **GPI Co-Chairs**

Two people responsible for leading the work program and activities of the GPI for the duration of the FIAP, while working collaboratively with the G20 Presidency, GPI Troika and all GPI Members.

The GPI Co-Chairs come from two G20 Member Countries: an advanced economy and an emerging-market/developing economy.

### **Honorary Patron of the GPI**

A globally-renowned personality in the area of financial inclusion. 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.

### **Implementing Partners**

International agencies that support the implementation of the activities of GPI and thereby contribute to the implementation of the G20 FIAP. Implementing Partners are technical leads and support the implementation of GPI activities. This support is under the leadership of the GPI Co-Chairs FIAP and in close cooperation with G20 Member Countries, participating non-G20 countries, Affiliated Partners and other relevant stakeholders.

Current GPI Implementing Partners are the Alliance for Financial Inclusion (AFI), the Better Than Cash Alliance (BTCA), the Consultative Group to Assist the Poor (CGAP), the SME Finance Forum, the International Finance Corporation (IFC), the World Bank as the World Bank Group (WBG), the International Fund for Agricultural Development (IFAD), and the Organisation for Economic Co-operation and Development (OECD).

### **Temporary Sub-Committees**

A sub-committee established for a short period (normally, no longer than one year) to address a clearly focused topic or to develop an output or activity with direct relevance to the GPI annual work plan.