

DRAFT

GLOBAL PARTNERSHIP FOR FINANCIAL INCLUSION 2025 ANNUAL WORK PLAN

Co-Chairs of the G20 Global Partnership for Financial Inclusion

Background

In 2024, the GPFI, led by the Co-Chairs together with the G20 Brazil Presidency and the Troika, implemented a work plan aligned with the objectives under the two broad priorities of *Digital Financial Inclusion* and *MSME Finance* of the G20 2023 Financial Inclusion Action Plan (FIAP). Through this work plan, the Presidency successfully completed the tasks outlined for 2024 in the 2023 FIAP which were –i) “G20 Policy Options to Improve Last Mile Access and Quality of Inclusion Through Digital Infrastructure, Including Digital Public Infrastructure (DPI), Consumer Protection, and Other FIAP Objectives” and ii) “G20 GPFI Action Plan for MSME Financing” and also delivered the Presidency deliverable on iii) “G20 Policy Note on Financial Well-being”. Updates on remittances were also completed.

The G20 2023 FIAP, endorsed by G20 Leaders at the 2023 New Delhi Summit, aspires to build a world where every individual has equal access to formal financial services, irrespective of their location, background or socioeconomic condition. The GPFI believes that financial inclusion is a powerful driver of economic growth and social progress, enabling countries to attain at least seven out of the seventeen Sustainable Development Goals (SDGs) and contributing to the 2030 agenda.

The premise of the South Africa G20 Presidency is fostering “**Solidarity, Equality, and Sustainability**” and the objectives of the GPFI are well aligned with this statement as financial inclusion has the goal of reducing inequality and improving people's lives as an effort towards achieving SDGs.

Besides the deliverables already indicated in the FIAP 2023, the GPFI will work under the South African G20 Presidency on arriving at a usage framework and policy recommendations for “**Moving from Access to Usage**” of financial products and services in 2025. The objective is to expand access and enhance the usage of financial services, particularly in the Global South countries where substantial gaps persist.

Overall, the following deliverables are expected in 2025:

1. Preparing a diagnostic study with policy recommendations on “Moving from Access to Usage” of financial products and services (Presidency deliverable).
2. New and innovative technology and solutions for financial inclusion and for advancing the quality of inclusion for individuals and MSMEs (FIAP deliverable)
3. An Implementation Framework for the 2024 G20 GPFI Action Plan for MSME Financing (multi-year project) (FIAP deliverable)

The G20 2023 FIAP: priority areas, action areas and deliverables for 2025

A. *Presidency priority*

Despite significant advancements in improving access, the fact that 1.4 billion people globally still remain without bank accounts underscores the urgent need for ongoing efforts to both expand access and enhance the usage of financial services. This is especially critical in the developing countries where substantial gaps persist.

In the above context, the expected outcome for this deliverable is to prepare a diagnostic study along with policy recommendations on “Moving from Access to Usage” of financial products and services which includes:

1. Describe the problem at a global level. This involves referencing regions and countries with significant adoption but limited or delayed usage.
 - **Quantifying the problem**, referencing Findex and other related demand-side and supply-side surveys. This should include regional and country analyses, where countries are comfortable being referenced. Trends since 2011 should be included, and all major factors should be identified and contextualised, such as financial and digital literacy, trust in the broad financial sector system, and inadequate physical and digital infrastructure and channels (e.g. point-of-sale devices).
2. Defining a **usage measurement framework based on the conceptualization of the term “usage”** (inclusive of common definition/s for usage which may be nuanced for different products) across all financial inclusion product categories – transactional accounts, payments, credit, insurance, savings, and remittances.
3. Policy recommendations
 - **Synthesising best practices/lessons** from countries that have successfully transitioned from access to beneficial usage of financial products and services. This will involve identifying collaborative platforms that share successful models from diverse regions, and which may inspire innovative solutions tailored to address the specific barriers in each area.

The work will be led by the World Bank, in collaboration with Women’s World Banking, BtCA and AFI.

B. Digital Financial Inclusion¹:

The broad topic² for the deliverable envisaged by the G20 2023 FIAP for 2025 is:

“New and innovative technology and solutions for financial inclusion and for advancing the quality of inclusion for individuals and MSMEs.”

The deliverable intends to cover the following topics:

- A mapping of how digital financial services (DFS) are being deployed globally with the use of new emerging technologies such as open finance, open banking, CBDCs, AI/ML etc.
- Leveraging innovative digital solutions for Quality Inclusion.

Exact deliverable and responsible IP to be defined.

C. MSME Finance³:

The deliverable envisaged by the G20 2023 FIAP is:

“An Implementation Framework for the 2024 G20 GPFI Action Plan for MSME Financing”

To fulfil this commitment – the following initiatives will be carried out in 2025:

- A **simplified and broad questionnaire** based on the 2024 G20 GPFI Action Plan for MSME Financing will be developed as a self-assessment tool (voluntary) for the countries.
- **On-line webinar** on issues arising from the Action Plan and create a summary note, to potentially include country examples.

The work will be led by co-led by IFC-SMEFF and the World Bank, in collaboration with OECD.

¹ Digital financial inclusion, according to the G20 2023 FIAP is “interpreted as promoting the deployment of secure and responsible digitally-enabled financial services and products in G20 and non-G20 countries to provide financially excluded and underserved populations with a range of formal financial services suited to their needs, delivered responsibly, with a focus on effective access, at a cost affordable to customers and sustainable for providers”.

² The 2023 FIAP states that: “Broad topics for the formulation of deliverables for 2025 are indicated. The exact deliverables for the years 2025 and 2026 will be decided based on the action areas identified - at the end of 2024 and 2025 respectively – through workshops organized by the GPFI Co-chairs and the GPFI Troika to discuss with all GPFI Members. The final deliverables agreed upon will be set out in the GPFI annual work plan, also including the Presidency’s one-year priority.”

³ MSME finance, according to the G20 2023 FIAP, is “interpreted as improving MSMEs’ access to finance in G20 and non-G20 countries, particularly in low-income and developing countries, through innovative methods (including digital infrastructures) for enhancing growth, resilience and exiting informality”.

Continuing actions

Alongside the annual priorities, according to the G20 2023 FIAP, the GPFI will continue to work on issues that are continuous in nature, such as remittances, engagement with SSBs and relationships with non-G20 countries.

a) Remittances

In 2025, along with routine monitoring through the National Remittance Plans (NRPs), the GPFI will revise the NRP template to make it concise, precise, easier and less burdensome for the countries to provide their NRP updates.

In addition, GPFI will explore the opportunities offered by economies of scale and innovation in financial technology for faster and cheaper remittance flows and then follow up with key stakeholders – especially SSBs, the IMF, the WB and IFAD – regarding the discussions on possible improvements to the work on remittances.

Expected output under the deliverable may consist of *a simplified revised NRP template, update to Leaders on progress towards the G20 Remittance Target and updated G20 National Remittance Plans (NRPs) for 2025*.

The work will be led by World Bank.

b) Engagement with regulation and standard-setting bodies

In 2025, the Co-Chairs plan to continue actively engaging with SSBs within the enhanced cooperation arrangement to ensure that the successful work undertaken further favours the integration of financial inclusion in the work of SSBs, as appropriate.

c) Relationship with non-G20 countries

In 2025 the GPFI commits to promoting the organization of workshops and seminars for the dissemination of GPFI products and deliverables to non-G20 countries for advancing financial inclusion. The GPFI is also committed to enhancing collaboration and knowledge sharing, also on potential bilateral agreements on technical assistance, and on multilateral projects.

Cross-cutting issues

The cross-cutting issues that have to be reflected in the action areas and deliverables of 2025 as specified in the G20 FIAP 2023 are the following:

- Promote consumer protection measures to favour financial inclusion within an adequate regulatory framework and a responsible digital financial ecosystem.
- Promote targeted digital and financial education initiatives to enhance digital and financial capabilities.
- Promote accessible and affordable financial services for women and underserved and vulnerable groups.



- Liaise with other important groups, international fora and public and private organizations on issues relating to financial inclusion.

Key Dates

GPFI and G20 Finance Track Calendar

Date	Task/Meeting/Event	Location
11 - 12 Dec 2024	1st Finance and Central Bank Deputies (FCBD) Meeting	Sandton, JHB
24 - 25 Feb 2025	2nd Finance and Central Bank Deputies (FCBD) Meeting	Cape Town
26 - 27 Feb 2025	1st Finance Ministers and Central Bank Governors (FMCBG) Meeting	Cape Town
24 - 26 March 2025	1st GPFI Plenary Meeting & Side Event	Pretoria
10 - 11 April 2025	3rd Finance and Central Bank Deputies (FCBD) Meeting	Virtual
23 - 24 April 2025	2nd Finance Ministers and Central Bank Governors (FMCBG) Meeting	Washington, DC
19 - 23 May 2025	2nd GPFI Plenary Meeting & Side Event	Mpumalanga & Johannesburg (Tentative)
14 - 15 July 2025	4th Finance and Central Bank Deputies (FCBD) Meeting	KwaZulu Natal
17 - 18 July 2025	3rd Finance Ministers and Central Bank Governors (FMCBG) Meeting	KwaZulu Natal
08 - 12 Sept 2025	3rd GPFI Plenary Meeting & Side Event	George, WC
7 - 8 Oct 2025	5th Finance and Central Bank Deputies (FCBD) Meeting	Virtual
15 - 16 Oct 2025	4th Finance Ministers and Central Bank Governors (FMCBG) Meeting	Washington, DC
Nov 2025	Leaders' Summit	TBC