

THIRD PLENARY MEETING OF THE GLOBAL PARTNERSHIP FOR FINANCIAL INCLUSION

11 - 12 September 2025

CO-CHAIRS' SUMMARY

The Global Partnership for Financial Inclusion (GPFI) convened its final Plenary Meeting under the South African G20 Presidency in George, South Africa, on 11–12 September 2025.

1. Inaugural Session

Ms. Bonisile Ntutela, from the Policy, Statistics and Industry Support Department of the Prudential Authority of South Africa, warmly welcomed participants to the scenic city of George. She expressed sincere appreciation to the GPFI Co-Chairs for their leadership and coordination efforts, and emphasized the vital role women play in advancing financial inclusion across all countries.

Ms. Lyle Horsley, representing the Fintech Department of the South African Reserve Bank, highlighted the importance of promoting the usage of financial services, particularly through digital solutions and innovation. She stressed, however, that strong consumer protection frameworks are essential to maintain trust and prevent fraud and scams.

Professor Vivienne Lawack, expert in Fintech Law and Regulation at the University of the Western Cape, shared insights from her ongoing research on mobile money, international and domestic remittances, and Central Bank Digital Currencies (CBDCs). She underscored the need for further investigation in these areas.

The GPFI Co-Chairs then addressed the audience, thanking the South African Presidency for its hospitality and commending the partnership's continued dedication. They reiterated that access, usage, and quality are all critical dimensions of financial inclusion, and that this year's GPFI deliverables reflects the true importance of moving from access to usages in the light of the evolving global discourse on financial inclusion.

2. Session I – Presidency Priority: Moving from Access to Usage

This session focused on the South African Presidency's priority theme: Moving from Access to Usage of financial products and services.

The World Bank, lead Implementing Partner for the deliverable—alongside AFI, BTCA, and WWB—presented the draft document, which incorporated valuable feedback received from GPFI members throughout the year. The final version also used 2025 Global Findex data. The Implementing partners (IPs) highlighted that efforts have been made to ensure alignment with previous GPFI publications. The recommendations suggested are grounded in globally recognized standards, enhancing both credibility and practical applicability. The document now includes targeted women and vulnerable groups, acknowledging that financial inclusion policies must address the diverse needs and barriers faced by these populations. Members were requested to provide any final comments and additional country case studies following the Plenary.

During the roundtable discussion, all members expressed support for the deliverable and confirmed their intention to provide further comments and country examples after the meeting.

3. Session II – G20 GPFI Action Plan on MSME Finance

Third Webinar: Advancing MSME Finance – Insights from the G20 Global Partnership for Financial Inclusion Action Plan for MSME Financing

During this session, the third webinar under the G20 Action Plan on MSME Finance was held, featuring contributions from representatives of both G20 (Argentina) and non-G20 countries (Jordan and Malaysia).

The webinar provided an opportunity to reaffirm the critical importance of access to finance for small and medium-sized enterprises (SMEs) as a driver of financial inclusion, economic growth, and job creation. It was emphasized by the Implementing Partners that the Action Plan is relevant for both developed and developing economies, encouraged to prioritize the following areas:

- **Maintaining a strong focus on public interventions**, which remain essential to address market failures and gaps.
- **Leveraging alternative data sources**, such as digitally generated data, to enhance credit access and improve risk assessment.
- **Modernizing regulatory frameworks** for secured transactions and credit registries to increase efficiency and transparency.
- **Enhancing the role of fintech**, which has the potential to offer innovative and inclusive financial solutions.
- **Promoting a diverse ecosystem of financial service providers**, including peer-to-peer lending and crowdfunding models.
- **Investing in institutional capacity building**, to ensure that reforms are sustainable and effectively implemented.

The country experiences presented during the seminar gave concrete examples of the importance of non-financial interventions, such as training and technical assistance, which complement financial support. Guarantee platforms were noted as strategic tools for expanding access to credit. It has been also noted that to maximize the impact of interventions, it is essential to combine financial support with non-financial assistance. Surveys and polls have been regarded as valuable tools for identifying existing gaps and setting priorities for action.

A detailed summary of the event will be prepared by the Implementing Partners and will be published on the GPFI website, as was done for the other two seminars held in 2025.

4. Session III – New and Innovative Technology and Solutions for Financial Inclusion and for Advancing the Quality of Inclusion for Individuals and MSMEs

The deliverable was presented by the Alliance for Financial Inclusion (AFI), the Consultative Group to Assist the Poor (CGAP), and the Bill & Melinda Gates Foundation (BMGF). In particular:

- Chapter 1 explores the qualitative dimensions of financial inclusion, identifying eight key elements: accessibility, transparency, convenience, fair treatment, consumer protection, financial education, indebtedness, and choice. It also outlines challenges such as connectivity, regulatory barriers, trust, literacy, and market dynamics.

- Chapter 2 focuses on digital technologies and infrastructures that can enhance the quality of financial inclusion, including Blockchain, Central Bank Digital Currencies (CBDCs), Digital Public Infrastructure (DPI), and digital identity systems.
- Chapter 3 addresses the use of data to augment and ensure inclusivity. It discusses the characteristics of open finance systems that facilitate data sharing, reduce costs, and support new business models capable of reaching underserved populations. The potential of Artificial Intelligence (AI) to analyze large datasets and improve access, usage, and quality of services is also explored. However, the risks associated with innovation such as the digital divide, especially in low-income countries and Sub-Saharan Africa must be carefully considered.
- Chapter 4 looks ahead to future perspectives, focusing on the concept of openness and digital trust.

All members expressed appreciation for the work presented and confirmed their intention to submit written comments to further enhance content and structure of the deliverable.

5. Session IV – Update on Remittances

The World Bank presented a draft of the new template for National Remittance Plans (NRP), which simplified the previous template. It was also proposed a three-year cycle for the updated NRP instead of two-year cycle.

Members welcomed the proposed streamlined approach and supported the three-year cycle approach for updating NRP.

6. Session V – G20 GPFI Action Plan on MSME Finance

During this session, the International Finance Corporation (IFC) provided an update on the Implementation Assessment Framework of the G20 GPFI Action Plan for MSME Finance. The framework consists of two components: a survey and a series of webinars held on May 29, June 30, and September 11. These webinars featured presentations from both G20 and non-G20 countries that expressed interest in participating, including Italy, India, South Africa, Japan, Turkey, Argentina, Colombia, Egypt, Jordan, and Malaysia.

Regarding the survey, the online version of the questionnaire was presented by the Implementing Partners. Moreover, GPFI members were invited to choose between adopting a recurring reporting system or conducting a one-off data collection exercise in 2026, with the option for individual countries to voluntarily repeat the process in the future.

The IFC recommended the one-off approach, highlighting several advantages: it aligns with the multi-year objectives of the Financial Inclusion Action Plan (FIAP), delivers tangible outcomes without overcomplicating the process, reduces the burden on member countries by avoiding repeated questionnaire submissions, and enables future GPFI activities on MSME finance to focus on more timely and relevant topics from 2027 onwards, in line with the new FIAP.

The membership expressed support for the one-off solution proposed by the IFC.

7. Session VI: B20 deliverable 2025 and link to financial Inclusion

The session was dedicated to the presentation on the 2025 B20 Deliverable on “Implementing Funding Platforms: an antidote to fragmentation” by Gianluca Riccio from B20.

The presentation highlighted the “Sustainable Growth Propeller” framework, which calls for a balanced approach across stability, productivity, and economic growth. In line with recent G20 commitments, he emphasized moving from aid-driven models to investment-focused strategies, particularly in Africa, to mobilize long-term private capital and foster inclusive development. The presentation also highlighted the role of innovation through fintech, combining financial services & digital technology, to raise financial inclusion for “underserved populations” and SMEs.

Thereafter, members welcomed the B20 presentation and appreciated their deliverable on issues of aid and investment.

8. Session VII – Priorities of the Next Presidency

The U.S. delegate participated virtually and briefed members about their intention to go back to basics approach for reviewing G20 processes by streamlining working groups and narrowing the scope of topics on the agenda. It was indicated that an explanatory issue note will be circulated in December 2025 in this regard. At this stage, the 2026 U.S. G20 Presidency is expected to focus on three overarching priorities:

- Sustaining economic growth
- Modernizing and streamlining regulations to enhance financial sector resilience
- Promoting energy abundance to support affordable and reliable growth

Regarding the GPFI, the delegate acknowledged the value of the Partnership, which has made significant contributions to financial inclusion in recent years. However, the next Presidency is considering whether a dedicated G20 structure is needed to further advance financial inclusion. Instead, they emphasized the importance of fostering dialogue among G20 members on financial literacy.

9. Wrap-up and Final Closing Remarks

At the conclusion of the meeting, the Co-Chairs expressed their sincere appreciation to all members, Implementing Partners, and relevant stakeholders for their effective collaboration, engaging discussions, and valuable contributions.

Special thanks were extended to the Presidency for its warm hospitality and excellent organizational support.

The Co-Chairs expressed their intention to continue reflecting on the topics discussed during today’s meeting—particularly those raised by the incoming Presidency—and to engage further with all members through a dedicated follow-up meeting.

“Solidarity, Equality, and Sustainability”



(Magda Bianco) (Chanchal C Sarkar)

Co-Chairs of GPFI