

Global Partnership for Financial Inclusion (GPFI)

Second Plenary Meetings Agenda

25–26 June 2020, Virtual Meeting

Key Objectives

- Present the G20 High-Level Policy Guidelines on Digital Financial Inclusion for Youth, Women and SMEs and the supporting reports.
- Present the GPFI Statement in Response to COVID-19 and open the discussion for GPFI members to share their experiences and response to COVID-19 impacts on financial inclusion.
- Provide an update on the progress of the 2020 Financial Inclusion Action Plan and Terms of Reference.

Overview

In the first GPFI plenary meeting under the Saudi G20 Presidency, held on 23 January 2020, GPFI members supported the development of the G20 High-Level Policy Guidelines on Digital Financial Inclusion for Youth, Women and SMEs. This document provides indicative and non-binding policy guidance for policy makers at the national level that aims to bridge financial-inclusion gaps, to utilize and share the benefits of innovations and digitalization and to achieve conditions in which all people can live, work and thrive. In the June plenary meeting, ahead of the submission to the G20 Finance Ministers and Central Bank Governors (FMCBGs) for endorsement at their meeting in July, the Saudi Presidency will present the members' reviewed version of the G20 High-Level Policy Guidelines.

This deliverable is supported by three reports: (1) Advancing Youth's Digital Financial Inclusion; (2) Advancing Women through Digital Financial Inclusion, and (3) Promoting Digital and Innovative SME Financing. These supporting reports emphasize the importance of fostering responsible innovation in finance through increased access to digitally enabled financial services and of addressing many relevant challenges, such as including financial consumer protection and financial literacy.

In these unprecedented times and as part of the G20 and the global community, the GPFI plans to issue a statement addressing the impact of COVID-19 on financial inclusion, reaffirming support to underserved and vulnerable people. The statement builds on the G20 Action Plan in response to COVID-19 that was endorsed by the FMCBGs during their meeting on 15 April 2020, in which they agreed to "commit to promote financial inclusion by maintaining accessible and affordable financial products and services through conventional and responsible digital means while ensuring financial consumer protection." The GPFI realizes that the impact of the COVID-19 pandemic on financial inclusion will require collective efforts, in particular to support SMEs and vulnerable groups. The GPFI understands that the impact of the COVID-19 crisis has the potential to be long-lasting, requiring a long-term solution in the upcoming years, which will be reflected in the future work of the GPFI. The GPFI member countries and international organizations (IOs) will have the opportunity to discuss and present their work in response to COVID-19.

Members will be updated on the timeline and progress made to date on the 2020 Financial Inclusion Action Plan (FIAP) and Terms of References. By the third GPFI meeting in October 2020, the GPFI will finalize the 2020 FIAP and complete the work on the "GPFI Work Program and Structure: A Roadmap to 2020."

GPIFI Plenary Meeting

Thursday, 25 June 2020

14:00 – 14:40 Opening Remarks

Lead Discussant: Saudi Arabia/ GPIFI upcoming long-term Co-Chairs

- Opening Remarks.
- Presentation of the updated work plan for 2020 priorities and timeline.
- Introduction of the upcoming long-term Co-Chairs.

14:40 – 17:00 Session I: COVID-19 Response

Lead Discussant: Saudi Arabia

- An overview on the G20 Action Plan and GPIFI COVID-19 statement.
- Open discussion: GPIFI member countries and IOs on COVID-19 responses related to financial inclusion.

Friday, 26 June 2020

14:00 – 15:20 Session II: G20 High-Level Policy Guidelines on Digital Financial Inclusion for Youth, Women and SMEs and Supporting Reports

Lead Discussant: Saudi Arabia/OECD/WBG

- The Saudi G20 Presidency presentation of the G20 High-Level Policy Guidelines on Digital Financial Inclusion for Youth, Women and SMEs.
- OECD and WBG presentation of the policy guidelines from supporting reports, including COVID-19 highlights.

15:20 – 16:50 Session III: Progress Update on the 2020 Financial Inclusion Action Plan and Terms of Reference

Lead Discussant: Saudi Arabia

- Update on the revised FIAP and ToR timeline.
- Update on the progress of the FIAP and ToR.
- Open discussion: GPIFI future work in light of COVID-19 impact on financial inclusion.

16:50 – 17:00 Closing Remarks