



CASH-BASED TRANSFERS DIVISION



Her Money. Her Account. Her Future.

Accelerating women's digital financial inclusion and economic participation for those hardest to reach
Declaration of Intent

October 2023

Our declaration of intent

The world faces a global hunger crisis of unprecedented proportions. [More than 345 million people](#) face high levels of food insecurity. This is more than double the number in 2020. As many as 783 million people are unsure of where their next meal is coming from.

Women and girls find themselves disproportionately affected. They bear the brunt of socioeconomic inequalities that are exacerbated by deeply entrenched and harmful gender norms and discriminatory practices. In conflict zones and in forced displacement settings women and girls are more likely to become victims of sexual violence and human trafficking. In the face of environmental disasters, they experience higher mortality rates because of their role as caregivers, which hinders their mobility and their limited access to resources. Women are not systematically registered individually and too often lack access to civil registration and other legal identity documentation, which in turn hinders their individual access to essential services, including financial services. Women also face compounded obstacles to realizing their economic potential, driven by multiple barriers to education and livelihoods which can lead to the adoption of harmful coping strategies, such as child marriage and engaging in the sale and exchange of sexual services.

However, when women have financial accounts in their names and are confident using them, they can save or access loans, be financially resilient, and build a better future for themselves and their families. It means that families, communities and entire societies flourish, contributing to breaking the cycle of poverty and hunger.

We therefore issue a declaration of intent to accelerate women's digital financial inclusion and economic participation for the hardest to reach, at scale.

From 3 to 5 October 2023, 85 representatives from governments, front-line staff from humanitarian organizations, financial service providers, central banks, thought leaders, and research partners came together at WFP Headquarters. We shared experiences and discussed how to accelerate the contribution of digital humanitarian or Government-to-Person (G2P) payments to women's digital financial inclusion and economic participation in complex contexts and in the face of economic and climate-related shocks.

Together, we have summarised key areas that we will promote, advocate for, or act upon directly, according to our respective roles. These points align with complementary action plans we also support, such as the recently released "[Reaching Financial Equality for Women-2023](#)" and, more widely, the [Sustainable Development Goals](#) and the UN SDG's principle to [Leave No One Behind](#).

We are convinced that together, we can make a difference at scale. **We, therefore, invite governments, financial regulators, financial service providers, and other private sector actors, as well as other humanitarian organizations and institutions involved in payments and digital financial inclusion**, to collectively agree to pursue these six commitments in our different capacities.

1.

Direct money to women on accounts in their names.

When women receive money from governments or humanitarian agencies on behalf of their families in accounts in their names, it is often their first step into the formal financial system. They can spend, send, and save money more easily, build a credit history, and become eligible for other services such as small loans and insurance, which contribute to their financial resilience. Prioritizing women is one of the 9 UN principles for responsible digital payments. We will deliberately focus our efforts on those women who are hardest to reach: those women who are underserved by the current financial system and often invisible. We commit to ensuring that the voices of women and girls are heard, that we understand the barriers they face, that we design our work around their needs, and that we allow them to participate in the implementation of our work as much as possible. To achieve this, we will thoroughly analyze the context where women and their families live, assess potential risks when giving them cash, and identify mitigating measures. We will advocate for civil registration and documentation to help all women and girls access essential services, including financial services. We will promote the collection of sex-disaggregated data to build evidence that supports policies and decisions that benefit women.

2.

Digitize payments responsibly and strengthen consumer protection, with a strong focus on women.

Digitizing payments to the hardest to reach provides opportunities for people—especially women—who would otherwise be excluded from rapid digitization and its benefits. When payments are digitized, women can more easily access government social protection payments should a crisis arise, pay school fees more conveniently, or receive payments from abroad. Digitizing payments is also a way to promote increased access to IDs and contributes to reducing the gender gap in ID ownership. To ensure that digitized payments help benefit those who receive them, national regulators need to adapt their Know-Your-Customer (KYC) requirements to the most vulnerable, who often do not have access to the required documents to open accounts. Strong customer protection regulation is necessary to avoid abuse, including digital identity theft or scams, and build consumer trust. Financial service providers need to propose services that are safe, accessible, affordable, and tailored to the needs and aspirations of different segments of people, including the most marginalized.

3.

Strengthen women's digital financial capabilities at scale and engage whole communities.

With adequate digital and financial capability, people, particularly women, can evaluate, choose, and use the financial services that are most appropriate to them and that best protect them against shocks. With stronger digital financial capabilities, women have more agency to navigate financial systems, including knowing where and how to seek assistance when something goes wrong and how to protect themselves from fraudulent activities and scams. When women's bargaining power increases, they also gain greater control over household resources.

4.

Engage men and community leaders as change agents for women's digital financial journeys.

Men, including male community leaders, are essential allies in spreading awareness that when women are digitally financially included, it benefits the family and the community as a whole. Men are important agents, drivers, and co-facilitators of change—in increasing access and usage to financial services by women. Their involvement and support are critical in order to change discriminatory social norms that have marginalized women for generations.

5.

Give people, particularly women, flexibility and choice.

People should be able to choose where, when, and how to receive money from humanitarian agencies, from governments, or from their family members living elsewhere. By providing this choice to people when we assist them, we can better ensure that the solutions we use to send them money are convenient to them and that they are comfortable with the costs, privacy, and safety associated with the solution. This will, in turn, increase the usage of digital financial services and their respective benefits beyond access. People should also be able to easily switch between different solutions if they find something that works better for them.

6.

Promote responsible usage of financial services to support improved development outcomes.

Financial inclusion is ultimately an enabler of sustainable development, providing people practical tools to manage day-to-day finances. When combined with non-financial services and opportunities to build productive livelihood strategies, financial inclusion can help people absorb and recover from economic and climate shocks, and invest in reaching future goals. This focus on development outcomes will require new partnerships across public, private, and humanitarian actors to drive increased utility of financial services for the underserved, and should allow for meaningful innovation, including across agriculture, health, education, and sanitation sectors.

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