



**JICA'S COOPERATION WITH
ALBANIAN STAKEHOLDERS
THROUGH FEDINVEST FOR
PROMOTING FINANCIAL INCLUSION
OF THE POOR**

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Kazuto Tsuji, JICA/CGAP

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JICA'S TECHNICAL COOPERATION

- Trial Phase of Branchless Banking by Tablets for FEDInvest
- Foreign Study Tours for Peer Learning
 - Agri. cooperatives and financial cooperatives (France & The Netherlands)
 - Formal, proportionately-regulated, low cost financial services for the poor (The Philippines & Kenya)
- Formulation of Discussion Platform and Reform Action Plans by FEDInvest and other Stakeholders for Promoting Financial Inclusion of the Poor in Albania

STRENGTHS AND CHALLENGES OF FINANCIAL COOPS LIKE FEDINVEST

- Members' Owned Organization (trust is key to financial services; low income clients at the center):
 - Financial education (from clients' financial literacy to financial capability of usage)
 - Financial product design (agri. & non-agri. production, non-production purposes) by "listening to & learning from" low income clients and their behavior
 - Client protection and transparency are key
 - Women and youth as new segments of clients

STRENGTHS AND CHALLENGES OF FINANCIAL COOPS LIKE FEDINVEST

- Challenges Being Tackled:
 - Branchless banking and digital (mobile) financial services for reaching out to clients efficiently, but innovation is about people, not just technology
 - Regulatory/legal frameworks and supportive policy actions toward the improvement and diversification of financial products and services for the poor, the creation of a competitive and inclusive ecosystem, etc
 - Greater synergy between financial and non financial (business development) services

CGAP'S PRIORITIES 2014-18 AND BEYOND

- Customers at the center
- Digital financial frontiers
- Financial innovations for smallholder families
- Global policy architecture, SSBs
- Protecting consumers, especially with DFS
- Graduation from the status of the ultra-poor, most excluded clients
- Inclusive markets for digital payments
- Funders' market systems approach and the measurement of responsible market development
- ✓ Climate change resilience, gender equality, SDGs, demographic changes, etc