

ITU – UFA 2020

M-powering initiative & CRO

November 13, 2016

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What is Universal Financial Access (UFA) 2020?



Universal Financial Access by 2020 goal of the World Bank



- The UFA goal is that by 2020, adults, who currently aren't part of the formal financial system, have access to a transaction account to store money, send and receive payments as the basic building block to manage their financial lives.
- The World Bank Group – the World Bank and IFC – has committed to enabling 1 billion people to gain access to a transaction account through targeted interventions.
- **14 partners** have pledged commitments toward achieving universal financial access.

Two ITU members are already committed to UFA 2020

Others can join the project

Telenor

Commits to enable 50% of its customers to use their mobile phones for financial services

~100 MM consumers (based on today's global subscription base)

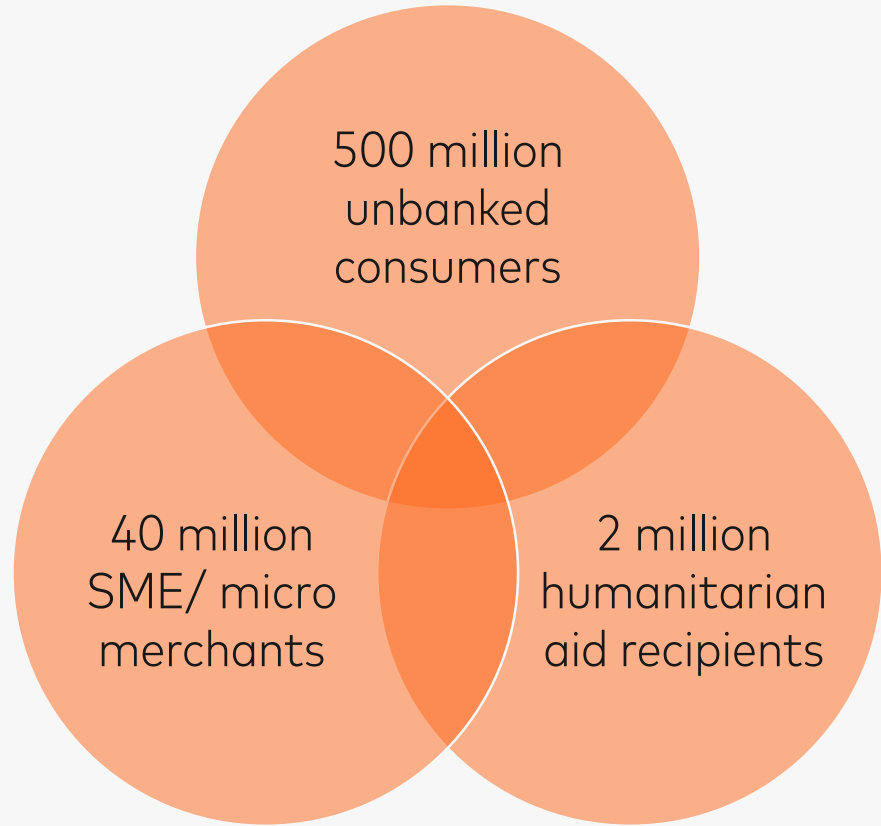
Ooredoo

17 million mobile financial services customers

MasterCard

500 million people currently considered to be excluded from the financial mainstream

MasterCard's financial inclusion commitments



Proposal

ITU platform for all the Member towards an Universal Financial Access 2020 commitments

**Multi-stakeholder platform for ITU members to come together and make
a formal commitment towards the UFA 2020 goals**

Goal

- ITU members will achieve **XXX million** financially included consumers by 2020
- Leveraging digital & telecommunication services

Strategy

- Framework for Public Private Partnerships::
 - ITU members
 - Telecom and Finance regulators
 - Private Sector participants
- Buy-in from members towards the commitment

Execution Roadmap

- Establish KPIs
- Regulatory and Market Enablers
- Share Best Practices
- Test partnership driven approach (Pilots)
- Disseminate learnings and scale globally

Expected benefits

Primary Goal: Leveraging digital & telecommunication services to get to XXX million financially included consumers by 2020

Stakeholder	Potential Benefits:
Finance Regulator	<ul style="list-style-type: none">• Alignment → National financial inclusion agendas and strategies.• Risk & compliance framework - Standards, technology, infrastructure and business model.
Telco Regulator	<ul style="list-style-type: none">• Enabling mobile financial services delivery• Convergence of systems and processes for telecom and financial processes (KYC, communications, money management, agents)
Private Sector	<ul style="list-style-type: none">• Build partnerships & digital financial business models leveraging mobile / telco technology, channel and product.• Shared best practices, tools and frameworks for financial inclusion• Guidelines and approach (telco's and banking partners) for channel agnostic services
End Consumer	<ul style="list-style-type: none">• To be financially and socially included• More transparency, security and convenience over the money• Solutions to provide more control and information