



Organization of
American States

Executive Secretariat for
Integral Development

PARTNERSHIPS FOR FINANCIAL INCLUSION IN LATIN AMERICA AND THE CARIBBEAN: A CATALYST FOR INCLUSIVE GROWTH

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The Way Forward

Thank you all for attending this inaugural event/ dialogue.

The intended objectives for this event were threefold:

1. To share experiences and lessons learned at the city, national and hemispheric level on financial inclusion programs, including sharing what has worked and what hasn't, and pinpointing the factors or conditions that have been most critical for the effective design and implementation of programs;
2. To jumpstart a cross-sectoral, inclusive dialogue that can better inform policy making and program design in order to achieve successful outcomes; and
3. To identify opportunities for partnerships, taking advantage of the focused dialogue between the shapers of policy and a broad array of financial leaders and experts from 23 developed and developing countries in the Americas.

I think we can all agree that this event met those objectives. The interventions of the various speakers and the summaries from the rapporteurs suggest that a baseline has been created to elevate interest in and commitment to the issue of financial inclusion in the Americas; and to establish an alliance for action.

Take-Aways

1. Coordinated action is one of the most effective tools for growth, inclusion and sustainability -- whether it be multilateral engagement or public-private partnerships or other forms of engagement.
2. Effective public policies contribute to meaningful change. We know that more inclusive policies helped 61 million people escape poverty over the last decade,



from 225 million poor in 2002 to 164 million in 2013. We should work toward effective public policies and programs that can measurably bolster financial inclusion.

3. Cooperation, done right, can be a powerful catalyst for positive change.
4. An alliance of committed partners with a clear mission and the capacity and willingness to act can make a difference.
5. The sharing of experiences and of lessons learned provide an important area of competitive advantage through cooperation, channeling time, effort and resources that would otherwise have been sacrificed on costly learning curves.
6. The increased emphasis on financial inclusion reflects a growing recognition of its importance for contributing to and accelerating lasting development.

Next Steps

The World Bank's First Global Financial Development Report in 2013 noted that financial inclusion is an important weapon in the toolkit for reducing poverty and boosting shared prosperity. We concur with that assessment and so we want to propose some concrete steps for our work together based on the results of this event. They are preliminary and in the spirit of inclusion, we will circulate them for review and comment to all attendees.

1. Publishing the Event Findings – A summary of the key findings, supported by transcripts and Roundtable Discussion notes, will be published on the OAS-IASPN website as soon as possible. We will also include a list of attendees.
2. Establishing a dedicated area on the IASPN website for ongoing discussion among stakeholders – public and private – and to build a community of practice that can advise on inclusion
3. Establish a roster of experts that will be available to work with and advise policy makers on the design and implementation of programs i.e. providing technical assistance that matches need with expertise as necessary.
4. Working Paper on the Way Forward – we will prepare recommendations for circulation to attendees, based on event findings and encompassing :
 - a. A resource guide to Financial Inclusion programming including:
 - i. Best practises for program design and implementation
 - ii. Roles of the public and private sectors
 - iii. Strengthening engagement of public/private sector participation
 - b. Partnership facilitation tools and support
 - i. How to engage in partnerships
 - ii. Partnership facilitation networking/event strategies
 - iii. Program opportunities for strengthening the enabling environments for successful Financial Inclusion programs e.g. Technical



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assistance needs assessments, Institutional strengthening –
program options

This year's General Assembly brings all of these discussions into focus. Thanks to the government of Paraguay and the support of the full membership of the OAS, the issue of inclusion is front and center for discussion, policy making, and program planning. We want to make sure that all key stakeholders, including those here today, are part of this commitment.