

Financial Inclusion Strategy Rubric

Main Components to Establish a Public Policy Strategy to Enhance Financial Inclusion

Components		Objective	Tools / Vehicles
Definition		Establish a definition of financial inclusion	Financial Inclusion refers to the access and use of a portfolio of financial products and services for the majority of adult population with clear and concise information attending the growing demand under an appropriate regulatory framework.
Initial Measurements		Establish and defining the indicators aimed to recognize: <ul style="list-style-type: none"> a) the needs required by the different segments of the population, b) Access barriers, and c) Use barriers 	<ul style="list-style-type: none"> • Polls. • Focus groups. • Performance indicators of financial services.
Goals and Commitments		Based on the initial measurements, establish a commitment in the public policy agenda and set goals in different times of the gathered and estimated indicators.	<ul style="list-style-type: none"> • Government National Plans/Programs • Development Programs. • Decree. • Public policy actions.
Access	Distribution Channels	Carry out public policy actions or regulatory changes to extend the non-traditional channels of financial services distribution with the aim to reach and cover more segments of the population.	<ul style="list-style-type: none"> • Fiscal incentives. • Amendments of financial laws. • Regulatory changes. • Programs of Development Banks.
	Financial Products Development	Carry out public policy actions or regulatory changes to encourage the development of financial products according the needs of the different segments of the population. Specifically, for the vulnerable and non-attended segments to encourage the development of basic products of easy use and low cost.	<ul style="list-style-type: none"> • Remove unnecessary regulatory burden. • Regulatory changes. • New technologies.

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Use	Financial Services Literacy	Carry out actions aimed to improve the literacy and financial skills of the population to encourage a responsible use of financial services.	<ul style="list-style-type: none"> Financial Education Strategies. Financial Skills Programs. Financial Laws amendments to promote disclosure of costs and risks associated to financial services.
	Protection	<p>Carry out actions aimed to keep the balance between the financial services provider, users and customers.</p> <p>Carry out actions to prevent unfair practices to users by the financial services providers.</p>	<ul style="list-style-type: none"> Actions aimed to protect financial users' interests. Establish supervisory powers focused on unfair practices. Have a supervisory authority of protection of financial services users.
Periodic Measurements		<p>Follow up the established indicators.</p> <p>Carry out impact/shock measurements of implemented actions.</p>	<ul style="list-style-type: none"> Polls. Focus groups. Performance indicators of financial services.