



CENTRAL BANK of SOLOMON ISLANDS

P.O. BOX 634, Honiara, Solomon Islands

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## Denarau accord puts Gender as priority for SI financial inclusion work

The 2016 Alliance for Financial Inclusion Global Policy Forum (AFI-GPF) under its Pacific regional sub-group have noted the efforts of the Central Bank of Solomon Islands (CBSI) in championing gender-balance in its financial inclusion work.

This recognition was further cemented when CBSI accorded itself to the Denarau AFI commitment on Gender, solidifying its focus on facing the challenges within this area, especially on how the regulator and stakeholders can gather and measure the use of financial services by gender. The aim is basically to utilize these instruments and data to create better policies and guidelines going forward in terms of meeting the overall Financial Inclusion (FI) agenda in Solomon Islands for both genders.

CBSI Governor and head of delegation to the 2016 AFI-GPF in Fiji, Mr. Denton Rarawa told the AFI audience that the focus on women in the area of financial inclusion is very critical to the growth and development of Solomon Islands, and added that as a member of the Pacific Islands Regional Initiative (PIRI) under AFI, highlighting the issue of gender is in the interest of all Solomon Islanders since the inception of its FI strategy in 2011.

Governor Rarawa explained that the significance of the approach in terms of policy and the techniques used in bringing rural women to the formal financial sector in the country was important and one that has already seen an enormous impact on many Solomon Islands women.

CBSI under the Maya Declaration also made a new commitment on working together with the Government through Ministry of Commerce, Industry, Labour and Immigration (MCILI) on the Micro, Small, Medium Entrepreneur (MSME) financing. The issues relating to this is mainly to understand more about the MSMEs and their needs.

The CBSI delegation was amongst, according to the AFI-GPF connect site, more than 500 senior financial inclusion policymakers and regulators, along with leaders from international organizations and the private sector, who had gathered to deliberate a comprehensive agenda focusing on the central role of financial inclusion as a global issue.

This AFI global focus for all countries and as an enabler for the development objectives encompassed in the UN Sustainable Development Goals, and the Addis Ababa Action Agenda identified key discussion areas and defined eight key pillars of sustainable inclusion, including: gender, green financial inclusion, MSME finance, de-risking and re-risking, financial inclusion data, technology and innovation, consumer empowerment, and partnerships.

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