

## Paper 4B

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# Inclusive Growth and Development within APEC

November 2017



# Accelerating Inclusive Growth through Technology and Collaboration Report

Report of the 2017 Asia-Pacific Forum on Financial Inclusion


**Accelerating Inclusive Growth through Technology and Collaboration**

2017 Asia-Pacific Forum on Financial Inclusion


Hoi An, Vietnam  
10-11 July 2017




Hosted by



Organized by



In Partnership with



Full summary report available on the ABAC Website:

<https://www2.abaonline.org//page-content/22611571/Financial%20Inclusion>

# 2 billion unbanked globally, with approx. 1.5 billion in Asia and the Pacific

Three pillars define the focus for Inclusive Growth and Development...

## Drive Deeper and Broader Financial Inclusion

**10 Developing economies in APEC**  
represent significant number of this financially excluded  
or underserved population

- Consumer protection
- Digital finance/mobile banking
- Accessing more, and more affordable, products and better financial security e.g. micro-pensions/micro-insurance
- Savings and easy access to digital deposits
- Remittances
- DLT
- Supply Chain Finance

## Accelerate Productive Asset Accumulation

**circa USD 10 trillion**  
“Dead Capital” in poor dwellings globally

- Home ownership/Land titles/livestock
- Investing in home improvement
- Increase opportunities to dignified retirements through access to pensions/superannuation
- Increase security through access to affordable insurance

## Enable Intergenerational Wealth Creation

**30-35% of GDP**  
is the average latent value of the Informal economy

- Role of Government in removing barriers to graduation into formal economy
- Mobilising investment capital towards the MSME sector
- Leveraging progress on financial market infrastructure to provide greater financial opportunity and benefits for the poor.

... and three enablers create the necessary eco-system

## Data and Insights

**Unique customer data**  
to provide insights into consumer needs, wants and  
behaviours

- Credit reporting and micro-Credit Bureaux
- Secured lending
- Cross border data flows
- Customer centricity
- Financial / Unique ID
- Non-financial data
- Unique Digital Identity

## Policy and Capacity

**Access, education, process, policy**  
are essential components of the eco-system

- Microfinance regulation
- Leverage, with regulation, of non-traditional banking for the poor e.g. agent banking
- Consumer education/financial literacy
- Institutional frameworks and safeguards

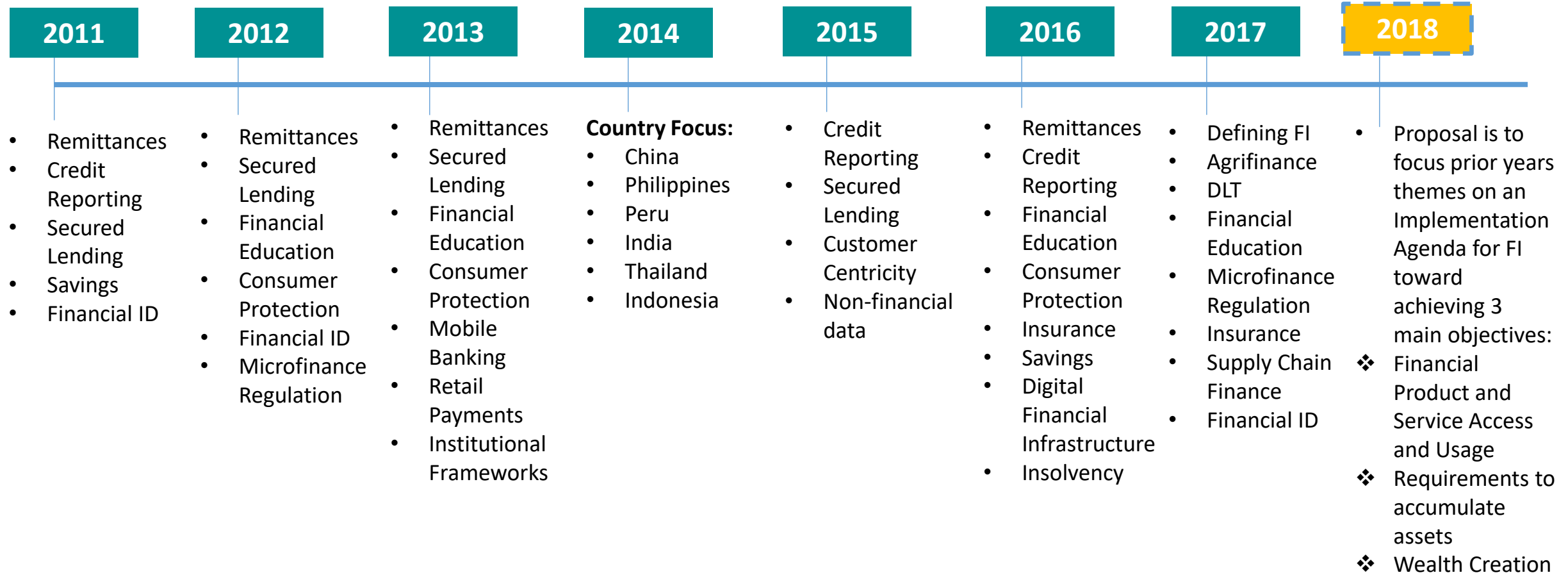
## Research and Learning

**Action-oriented Inclusive Growth**  
to build awareness and understanding of frontier  
development models and approaches

- Collaboratories with academic and development institutions , policy think tanks
- Piloting programs
- Sustainable Development Goals Measurement Frameworks
- Cebu Action Plan Measurement Frameworks

# ABAC Asia-Pacific Forum on Financial Inclusion

Topics over the past 7 years





# Appendix: About FDC – Foundation for Development Cooperation

## Reach and Focus

- Independent organisation focussed on international development
- Focus on policy level interventions (as opposed to grassroots initiatives)
- In operation since 1990 and funded by an endowment provided by the founder
- Dominant focus in Financial Inclusion for the past two decades
  - Created two “assets” that provide an unparalleled channel to market across Asia and the Pacific
- In 2017 under new corporate-sector CEO incorporated a new arm to the traditional operations of the Foundation, called DevVentures, with the aim of “translating development opportunities into viable commercial initiatives defined by the right development outcomes”

