

EFinA – CBN  
Mobile Payments Regulatory Framework Dissemination Workshop

# **Financial Inclusion and Mobile Payments: Global Policy challenges and Innovations**

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# *Financial Inclusion and Mobile Payments: Global Policy challenges and Innovations*

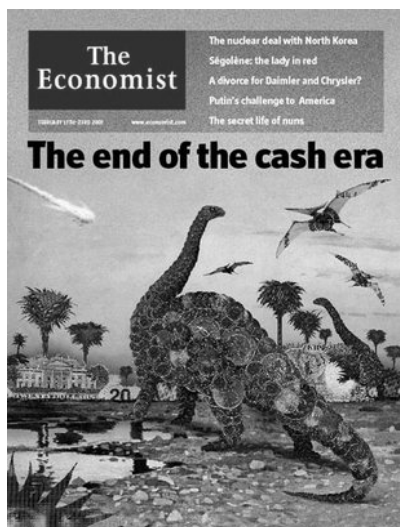
## **AGENDA**

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- ▲ Global Context**
- ▲ Recent Policy Innovations**
- ▲ Remaining Challenges**
- ▲ Available Policy Tools**

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**In the midst of the global financial crisis innovations in financial inclusion have continued to move forward.**



**Feb 2007**



**Sep 2009**

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**Many challenges of the recent past have been met by committed policy makers, moving m-banking towards a reality.**



***Philippines***

**Issuance of comprehensive e-money guidelines**



***Kenya***

**Collaborative development of M-Pesa**



***European Union***

**New Payment Services Directive (PSD)**

**But there are still many challenges that remain.**

**We still need to demonstrate that m-banking can work across markets, at volumes necessary to deepen financial inclusion.**

Two key factors to consider

Business case for mobile money

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Dialogue between the regulator and the industry

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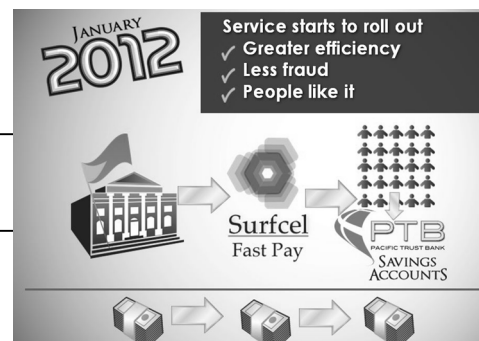
**The road to achieving inclusive mobile banking should be clearly demarked by a proportionate regulatory framework...**

**...in consultation with those stakeholders who incur the risk and cost of the journey.**



## There are tools available to support dialogue.

### Scenario based analysis



### PORTFOLIOS OF THE POOR

*How the World's Poor Live on \$2 a Day*

### Demand and supply side research .....



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**Thank You.**

**Questions?**