

Finclusion.in.UA: Financial Inclusion Forum. Leaving No One Behind.

12 June 2019, Kyiv, Ukraine

According to the World Bank's latest figures, 37% of Ukrainians still have no access to formal financial services meaning they have no a bank account. The share of people actively using Internet and mobile banking in Ukraine is 7-8 times lower than in Poland and the USA. While in these countries more than 95% of retail payments and transfers are carried out remotely, banks in Ukraine are overloaded with cash transactions. Why is this happening and how can financial services help to eradicate poverty?

Financial inclusion means that citizens and businesses have access to financial products and services regardless of their income, age, place of residence or type of activity. Financial inclusion is globally recognized as one of the most important engines of economic development.

Enhancing financial inclusion is one of the strategic goals of the National Bank of Ukraine as well as one of the country's top priorities for financial sector reform under the Association Agreement between the European Union and Ukraine.

Higher level of financial inclusion is beneficial for multiple stakeholders:

- for regulators and the country as it involves all social groups in financial system that results in GDP increase, inbound foreign investment, contributes to GDP growth, attracting foreign investment, diversification of the financial system, as well as stimulates entrepreneurship development;
- for financial service providers, as it increases the number of customers;
- for individuals, as it helps to make better use of financial services and to better manage their assets thus improving the overall quality of their lives.

How can financial literacy tackle some of the barriers to financial inclusion? What are the key measures to accelerate financial inclusion of underserved and vulnerable groups? How to build effective public-private partnerships that would harness opportunities to close gaps and better enable financial inclusion?

These and many other issues will be addressed at the second Financial Inclusion Forum which will become a platform for debate and exchanging ideas. International experts, state authorities and business representatives will measure efforts made after the first Financial Inclusion Forum held in 2018 and will agree on further steps towards a financially inclusive society.

Target audience: financial market participants, representatives of Ukrainian state authorities, international organizations, representatives of embassies, experts, and media representatives.

Location: UNIT.City Innovation park (3, Dorohozhytska St.).

Organizers:



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8:30 – 9:30 **Welcome coffee**

Participant registration

9:30 – 10:10 **Opening Session**

- Written address – Her Majesty QUEEN MÁXIMA, the UN Secretary-General's Special Advocate for Inclusive Finance for Development (UNSGSA) and Honorary Patron of the Global Partnership for Financial Inclusion (GPFI), voiced by Mr Eduard HOEKS, the Kingdom of the Netherlands Ambassador to Ukraine
- Welcome address – Ms Susan FRITZ, USAID Mission Director to Ukraine

Keynote speech: Yakiv SMOLII, Governor of the National Bank of Ukraine

The Economy Is Us: How Citizen Involvement in the Financial Sector Affects the Overall Welfare

10:10 – 11:10 **Knowledge-sharing session. FINANCIAL INCLUSION: GLOBAL TRENDS AND PRACTICES**

Financial inclusion is on the rise globally, but gains have been uneven across countries. In order to make the national strategy work it is crucial to consider global trends, as well as draw on the best examples of successes of the international actors engaged in financial inclusion research and programs.

- Ms Greta BULL, Director, Finance, Competitiveness & Innovation Global Practice, the World Bank Group
- Ms Melanie WILLIAMS, National Financial Inclusion Coordinator Jamaica's National Financial Inclusion Council Technical Secretariat
- Ms Payal DALAL, Vice President, Global Programs, Mastercard Center for Inclusive Growth

Coffee break (11:10 – 11:30)

11:30 – 13:00 **Discussion Panel. ACCESS AND USAGE OF FINANCIAL SERVICES BY ALL: WHOSE RESPONSIBILITY?**

Achieving financial inclusion requires a deliberate and coordinated approach to identify relevant obstacles and opportunities, leverage linkages across financial and nonfinancial policy areas, and align the efforts of a wide range of stakeholders. The financial inclusion goal could be achieved if all government authorities take a proportionate regulatory approach that ensures greater flexibility of financial institutions in innovating and targeting underserved consumer segments.

Moderator: Mr Rolf BEHRNDT, Practice Manager for Finance, Competitiveness and Innovation Global Practice, IFC, the World Bank Group

Panelists:

- Mr Roman BORYSENKO, Deputy Governor, National Bank of Ukraine
- Mr Andrii PYSHNYI, Chairman of the Board, Oschadbank JSC
- Mr Petr KRUMPHANZL, CEO, Chairman of the Board, at CB PrivatBank PJSC
- Mr Pawel RYCHLINSKI, Division President for Central & Eastern Europe, Mastercard

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- Mr Pawel WIDAWSKI, Vice President of Cashless Poland, Founder of FinTech Poland
- Mr Uttam NAYAK, SVP, Emerging Markets Digital, Emerging Markets Digital SolutionsHugh NORTON, Senior Director on Social Impact, Visa

Lunch break (13:00 – 14:00)

14:00 – 15:30 Discussion Panel. FINANCIAL LITERACY: HELPING UKRAINIANS BE IN CONTROL OF THEIR FINANCIAL LIVES

Informed consumers are the other important prerequisite for financial inclusion in Ukraine. Such individuals make better financial decisions, as well as support the effectiveness of the financial system by demanding more sophisticated financial services. An empowering environment that facilitates competition, promotes innovation and the use of technology, addresses risks in a proportionate manner, and empowers financial consumers to make informed choices is critical to improving financial inclusion and consumer protection.

Moderator: Mr Andriy KULYKOV, journalist, co-founder of Hromadske Radio

Ms Nataliia BONDARENKO, Director of Communications Department, National Bank of Ukraine

Panelists:

- Mr Robert DRAKE, International Financial Literacy Consultant, USAID Financial Sector Transformation Project, and Director of SmartSteps, Australia
- Ms Vira PLATONOVA, Senior Vice President, Visa Group Country Manager for CIS and South East Europe
- Mr Kiril KOSSEV, Economist, Insurance, Private Pensions and Financial Markets Division (IPPFM) of the OECD Directorate for Financial and Enterprise Affairs (DAF)
- Ms Ratidzo STARKEY, Head of Outreach and Education, Bank of England
- Mr Mircea MURESAN, Deputy Director, Financial education and museum department, National Bank of Romania

Coffee break (15:30 – 16:00)

16:00 – 17:30 Discussion Panel. BUSINESS AND INNOVATIONS: A TANDEM OF BOTH THE GOVERNMENT AND INDUSTRY

New global technologies and payment innovations such as mobile money have proved to be a catalyst for greater financial inclusion, but there is no 'one size fits it all' solution. It is necessary to strike a balance between tackling regional challenges, unleashing innovations, managing risks and protecting consumers. This requires greater cooperation on multiple fronts, involving government, businesses, banks and fintechs.

Moderator: Mr Knut HOLMEN, Strategic Advisor, Independent Banking Expert, Norway

Panelists:

- Mr Valeriy SIROSHTAN, Business development Director, RENOME-SMART
- Ms Inga ANDREIEVA, Country Manager of Mastercard in Ukraine and Moldova
- Mr Malith GUNASEKARA, Advisor, Deloitte India

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- Ms Svitlana CHYRVA, Visa Country Manager for Ukraine, Belarus and Moldova
- Mr Gökhan ÖZALAN, Business development manager, Turkcell Payment & E-Money services inc., Turkcell, Turkey
- Mr Archith RAO, Head of Business Development, Express Automation, Kenia
- Ms Rachel NGULI, Product & services manager, M. PESA, Kenia

17:30 – 17:50 Closing Remarks

- Mr Tymofiy MYLOVANOV, Deputy Chairman of the Council of the National Bank of Ukraine, Honorary President of Kyiv School of Economics
- Mr Rolf BEHRNDT, Practice Manager for Finance, Competitiveness and Innovation Global Practice, IFC, the World Bank Group

Networking (17:50 – 19:00)

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