

Financial Inclusion: Trends, developments and policy tools

27 & 28 June 2023



**Mrs Kheertee Ramsohok
Heerasing**
Head
Regional Centre of Excellence



Mr Dhanesswurnath Thakoor

Chief Executive

Financial Services Commission,
Mauritius

Mr Thakoor the Chief Executive of the FSC Mauritius since 18 May 2020. Prior to joining the FSC Mauritius, he held the post of Assistant Director - Payments Systems and the Mauritius Credit Information Bureau at the BoM. Mr Thakoor also has over 25 years of Central Banking experience.

In his capacity as Chief Executive, Mr Thakoor represents the FSC Mauritius in a number of international regulatory bodies and committees. He was also a member of the internal Fintech Committee and a member of the National Regulatory Sandbox License technical committee at the BoM. He is a member of the Core Group for AML/CFT, the National AML/CFT Committee, the Interagency Coordination Committee, the National Regulatory Sandbox Licence Committee, the National Sanctions Committee, the National Committee on Corporate Governance, the RCE Governing Board and the Financial Reporting Council.

Mr Thakoor spearheaded results-driven initiatives at the level of FSC Mauritius to complete the action items to address the strategic deficiencies identified by the FATF. These efforts have been instrumental for Mauritius to exit the FATF Grey List in October 2021. He has also been at the forefront in the establishment of a modern regulatory framework of a spectrum of innovative financial products and services such as Virtual Assets, VCCs, SILIB, Peer-to Peer Lending, Crowdfunding, and Guidelines for the issue of Green Bonds, among others. He also led a number of digitalisation-driven projects among which the FSC One Platform and is now leading the National Insurance Claims Database project.

He holds a master's degree in Information Technology, Electronics and Systems Automation from Polytech Lille-France and an MBA with Specialisation in Finance.



Mr Miles Larbey
Head of the Financial Consumer
Protection, Education and
Inclusion Unit
OECD

Mr Miles Larbey is the Head of the Financial Consumer Protection, Education & Inclusion Unit at the OECD Directorate for Finance & Enterprise Affairs. In this role, he is responsible for the OECD's work on international standards and best practice relating to financial consumer protection and financial literacy, including the G20/OECD High Level Principles on Financial Consumer Protection and the OECD Recommendation on Financial Literacy. Particular areas of focus include the development of national strategies for financial literacy, the impact of digitalisation, sustainable finance, demographic changes, consumer vulnerability and financial inclusion.

Before working at the OECD, Mr Larbey was a senior executive at the Australian Securities and Investments Commission, and was the first General Manager of the Investor Education Centre in Hong Kong.

He is a qualified lawyer (admitted in NSW, Australia), and also holds academic achievements in finance, economics and business administration.



Mr Andrea Grifoni

Policy Analyst, Financial
Consumer Protection, Education
and Inclusion Unit

OECD

Mr Grifoni is a Policy Analyst in the Financial Consumer Protection, Education and Inclusion unit of the Capital Markets and Financial Institutions Division at the OECD. He is a member of the Secretariat of the OECD International Network on Financial Education (INFE), working in particular on digital financial literacy issues, and develops the activities of the INFE in Latin America and the Caribbean. He is also implementing technical assistance projects on financial literacy in the European Union. While at the OECD he previously contributed to projects on financial consumer protection supervision, public sector reform and to the accession of Colombia to the Organisation.

Prior to joining the OECD he worked in London in the analysis of EU capital markets regulation and in Brussels in EU Common Security and Defence Policy.

He holds an MSc in International Political Economy from the London School of Economics, and completed his undergraduate studies at the University of Bologna and Sciences Po Paris.



Saniya Ansar

Economist,
Finance and Private Sector
Development,
World Bank

Ms Ansar is an Economist with Finance and Private Sector Research Team of the Development Research Group at the World Bank. Her research focuses on access to finance and digital payments, especially for women and poor around the world. Prior to this, she has worked on various social protection programs with the World Bank and United Nations World Food Programme in Pakistan. She holds a Masters in Public Policy from the Harvard Kennedy School of Government.



Ms Mariam Rajabally

Partner of Grant Thornton,
Mauritius &
FSC Board member

Mrs Rajabally was appointed as a Board member of the FSC Mauritius in April 2019. She is a Partner at a leading accounting firm and specialises in transaction advisory and corporate restructuring. She has been involved in large local and multinational transactions in different sectors. Mrs Rajabally is involved in insolvency proceedings and is a Registered Insolvency Practitioner. She also advises on Mauritius and international tax matters. Mrs Rajabally holds an LLB from the London School of Economics and Political Science, a postgraduate diploma in Financial Strategy from the Said Business School of the University of Oxford and has completed the Harvard Business School Executive Leadership Program. She is a Fellow of the Institute of Chartered Accountants of England and Wales (ICAEW)



Ms Fatima-Zahra Aziz
Director,
Moroccan Foundation for
Financial Education

Fatima-Zahra is the Executive Director of the FMEF since October 2017, responsible for defining and implementing the strategic plan for financial education in Morocco and coordinating FE actions and initiatives of stakeholders. Lead of the "Financial Education" working group within the National Strategy for Financial Inclusion and member of the other pillars of this strategy.

Prior to her appointment to the Foundation, Fatima-Zahra accumulated several years' experience in training and human resources management at Bank Al-Maghrib (Central Bank of Morocco). As Head of the Training Department, she had greatly contributed to the development of international and regional cooperation in the field of training and skills development, and was General Secretary of the Training Directors Group of Francophone Central Banks (2009-2017) and was a founding member of the Arab Network for Banking Training and a member of its Board of Directors. She has also worked in public administration as a senior official.

She has a post-graduate degree from the High School of Information Sciences- Rabat and received her thesis on Digitalization of the National Property Register.



Ronaldo Silva
Deputy Head,
Department for Financial
Citizenship Promotion,
Central Bank of Brazil

Mr Silva held the position of Deputy Head of the Department for Financial Citizenship Promotion, and is responsible for the CB's Financial Education agenda since 2017. He Joined the Central Bank of Brazil in 2007, where he initially worked in the Department for Supervision of Credit Cooperatives and Non-Bank Institutions. Mr Silva has graduated in Economics from the Federal University of Paraná (UFPR) and completed a master's degree in the same area from the University of Glasgow, United Kingdom, in 2012.



Nangi Massawe
Head
Financial Inclusion Department,
Bank of Tanzania

Mrs Nangi Moses Massawe, Manager Financial Inclusion at the Bank of Tanzania responsible for overseeing and coordinating Financial Inclusion activities. She is a Member of the National Generation Equality Forum Advisory Committee which coordinates and monitors the implementation of country commitments on Women Economic Justice and Rights and advise the President on the progress.

Mrs Massawe is chair of National Secretariat for Financial Inclusion, which coordinates and monitors the Financial Inclusion Agenda in the country; a Secretary of the Women Financial Inclusion Committee, which coordinates country initiatives to promote women financial Inclusion. She is also a member of the African Women Leaders Network (AWLN) Tanzania National Chapter; and she previously served in the board of SELF Microfinance Fund Limited.

Mrs Massawe, a pioneer of the gender financial inclusion agenda in Tanzania, in 2017, she led the development of the second National Financial Inclusion Framework, and ensured that women agenda is well articulated and prioritized in the Framework, of which resulted into the establishment of National Financial Inclusion Women Committee.

At international level, she served as a Chair of Financial Inclusion Strategy Peer Learning Working Group (FSPL) Alliance for Financial Inclusion (AFI); She was also a Member of Advisory Board for International Network for Financial Education (INFE under OECD). She is a nominee of IFC –World Bank as one among the leading Tanzanian Women in Financial Services; an examination of gender equality in Tanzania’s financial services sector.

She holds MBA from Jackson State University, Mississippi, United States of America



Amit Kumar Ramjeet

Manager

Financial Services Fund,
Financial Services Commission

Mr Ramjeet is presently Manager of the FSF Unit of the FSC Mauritius. The FSF Unit is responsible for funding and organisation of financial literacy initiatives. He reckons 20 years of experience in the field of Communication and Financial Literacy. In his current position, Mr Ramjeet has participated on the Consumer Financial Education Technical Committee of the Southern African Development Community (SADC) Committee of Insurance, Securities and Non-Banking Financial Authorities (CISNA). He has also been actively engaged in the organisation of international conferences by the FSC and has been a speaker/moderator on Financial Literacy in various forums.

He joined the FSC Mauritius in 2007, holding the post of Team Leader Communication. Mr Ramjeet has actively participated to the establishment and consolidation of the financial literacy function at the FSC and to the launching of ground breaking initiatives like the outreach programme for consumers of financial services, various competitions at National level and media initiatives to promote financial literacy in Mauritius.

As journalist at the Mauritius Broadcasting Corporation (MBC), Mr Ramjeet was awarded a bursary for internship at Radio France International (RFI), Paris in 2006

Mr Ramjeet was a lecturer in the fields of Communication and Public Relations. He holds an LLB (Hons) from the University of Mauritius, a Masters in Communication and Public Relations from the University of Technology Mauritius and an MBA (Finance) from Anglia Ruskin University UK. He is currently studying for a PhD and is conducting research in the field of financial literacy

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Mr Christopher Green

Chair
of FinCoNet and Group Senior
Manager
Credit, Australian Securities and
Investments Commission

Mr Chris Green is the Group Senior Manager - Credit for the Australian Securities and Investments Commission's (ASIC) Credit and Banking team, with responsibility for ASIC's consumer credit jurisdiction. He is also ASIC's Regional Commissioner for Tasmania.

Mr Green is a lawyer and has worked for ASIC in senior enforcement, regulatory and policy roles focusing on Financial Services and Consumer Credit regulation.

He is the Chair of FinCoNet, the international network of market conduct supervisors.



Ms Kershia Singh

Head
of the Market, Customer and
Inclusion Research Department,
Financial Sector Conduct
Authority,
South Africa

Ms Kershia Singh is currently the head of the Policy Support department at the Financial Sector Conduct Authority, within the Regulatory Policy division. Her portfolio involves, amongst others, driving the FSCA's objectives of supporting financial inclusion and transformation of the South African financial sector, and the development of the FSCA's approach to sustainable finance. In addition to policy development, the department is also responsible for deepening the FSCA's customer and market insights to better inform regulatory and supervisory policy and approaches.

Before joining the FSCA in 2019, she was the director responsible for market conduct policy in the National Treasury. She was involved in the Twin Peaks reform process, led by the National Treasury, from 2013 onwards. The reforms resulted in the enactment of the Financial Sector Regulation Act in 2017. A main focus of her area of work was the development of market conduct policy and legislation for the South African financial sector, as well as the reform of the financial sector ombuds system.

She holds an Honours degree in Development Studies from Wits University and a Masters in Finance and Financial Law from the University of London.



Sally Abdel Kader
Central Bank of Egypt

Mrs Kader, General Manager, Financial Literacy Department, Financial Inclusion Sector, the Central Bank of Egypt (CBE). She possesses over twenty-eight years of professional experience. In her current position within the CBE, Mrs. Abdel Kader is managing activities related to proposing policy interventions for financial inclusion within the banking sector, and liaison with the financial sector and government in setting the foundation for financial literacy strategies. Promoting for the implementation of national projects with the involvement of all related stakeholders, and handling external stakeholders' relations and affiliations in the field of financial literacy. Mrs. Abdel Kader is part of the team setting Egypt's Financial Inclusion Framework, also heading financial literacy efforts within the CBE.

Mrs Kader previous experiences included being the Business Development Manager of the Egyptian Banking Institute, the training arm of the CBE, where Mrs. Abdel Kader managed The Egyptian Banking Institute's Financial Literacy Initiative "Shaping the Future". In this capacity, Mrs. Abdel Kader participated in setting the strategy, planning and implementation of the initiative activities. "Shaping the Future" is now a national initiative including all influential stakeholders, and has lead Egypt to win Child & Youth Finance International (CYFI) awards for 5 years, winning 6 awards.

Mrs. Abdel Kader is a certified Financial Literacy Trainer, and is a holder of MBA in International Business by UBIS University of Business and International Studies in Switzerland.



Jaime Manjate
Bank of Mozambique

Mr Jaime Manjate joined the staff of the Bank of Mozambique 16 years ago as economist in the Economic Research Department. His main duties included macroeconomic modelling and inflation forecasting. From 2020 to date, he serves as Assistant Director at the Banking Conduct Supervision Department, where he coordinates the Financial Education Division.

Before joining the Bank of Mozambique, he worked in the Ministry of Finance for seven years as economist assigned to the National Directorate of Planning and Budget.



Kajungu Frank

National Bank of Rwanda

Mr Frank Kajungu is currently the Manager, Financial Sector Conduct and Consumer Protection at the National Bank of Rwanda, a Division in charge of accelerating financial service consumer protection reforms in financial sector after enactment of Financial Service consumer protection law where the National Bank of Rwanda was mandated to be the Supervisory Authority for all Financial Service Providers it regulates. Frank has also been fundamental in the enactment of legal, regulatory and supervisory framework for financial service consumer protection in Rwanda where different initiatives have been put in place including financial price web comparator and Artificial Intelligence enabled complaints handling and customer engagement Chatbot.



Lyndwill Clarke

Financial Sector Conduct
Authority, South Africa

Mr Lyndwill Clarke is the Head of Consumer Education at the Financial Sector Conduct Authority (FSCA), a position he's held since 2011. He is a member of the Advisory Board, the Technical Committee and the various Working Groups of the OECD's International Network on Financial Education (INFE). He is also a member of IOSCO's Committee 8 on Retail Investor Education. He further is the former Chairperson of the Consumer Financial Education Technical Committee of the Committee for Insurance, Securities and non-banking Authorities (CISNA). CISNA facilitates the development and implementation of a harmonised, risk based regulatory framework for member states in Southern African Development Community (SADC).

He served as a Teacher of Mathematics and Curriculum Adviser, and Chief Education Specialist at the Western Cape Education Department and National Department of Basic Education, respectively, before joining the then Financial Services Board as a Senior Project Manager in 2006.

He has a Senior Teachers Diploma, Bachelor of Science, Bachelor of Education and Master of Education degrees from the University of the Western Cape, South Africa.



Collins Muchipu

Bank of Zambia

Mr Collins Muchipu is an Assistant Manager-Financial Sector Development in the Non-Bank Financial Institutions Supervision Department at the Bank of Zambia. He has 14 years of experience in financial sector out of which 8 years has been spent at the Bank of Zambia working in the supervision of microfinance institutions space as well as financial inclusion and financial education. His core competence includes policy formulation, strategy implementation, risk management, monitoring, and evaluation of project partnership. He is well versed of the regulatory and supervisory frameworks developed in the financial sector of Zambia as well has a good understanding of institutions regulated of the central bank.

Mr Muchipu has a Master of Business Administration in finance and a Bachelor of Business Administration.



Silindile Matsebula

Eswatini Financial Services
Regulatory Authority

Mrs Matsebula is the Manager: Licensing and Inspections in the Insurance and Retirement Funds division at the Financial Services Regulatory Authority, which is the regulatory and supervisory authority for the non-bank financial sector in Eswatini. She has 15 years' experience in financial sector regulation, supervision and development. She has assisted in identifying policy gaps and amendments to legislation to advise the Ministry of Finance. She has contributed to the development of micro-insurance regulations; and participates in the technical working group for the introduction of an unemployment benefit scheme for Eswatini.

Her day-to-day work includes licensing, off-site monitoring and onsite inspections of financial service providers and she has developed the operational manuals for the insurance and retirement funds division. She is also responsible for the development of the risk-based capital adequacy regime and monitoring the implementation of IFRS 17 for insurers in Eswatini.

She has a Masters in Business Administration obtained from Milpark Business School, in Johannesburg, South Africa and a BSc. Degree in Actuarial Science obtained from the University of KwaZulu Natal, in Durban, South Africa.