

**Podcast Script “Financial inclusion of women with disabilities. GIZ Experiences from Ghana, Kenya, and Mexico.”**

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Developed by GIZ Global Project Inclusion of Persons with Disabilities in cooperation with GIZ Ghana’s Private and Financial Sector Support (PFS) Program and the British NGO Sightsavers.

**Script**

**Paul:** Hello and welcome to this podcast episode brought to you by the GIZ Global Project Inclusion of Persons with Disabilities in cooperation with GIZ Ghana, GIZ Mexico and the international NGO Sightsavers! My name is Paul Horsters and I am your podcast host for today.

Today we are going to talk about Financial Inclusion of Persons with Disabilities. 1.3 billion persons with disabilities are widely excluded from the financial services, the great majority being women with disabilities. Wait, what? You may be asking yourself; what is financial inclusion and why is it important?

Before we get too far ahead of ourselves let us start from the beginning. Stick with us today and I am sure you will enjoy the conversation and leave with very important takeaways from our experts on this topic.

This podcast episode was developed to shed some light on the results of the first activities on financial inclusion of persons with disabilities implemented by and with GIZ. Persons with disabilities belong to the largest unbanked population globally. At

the same time financial access and yield enormous economic benefits for persons with disabilities.

To bring some experience to the table we have invited three great experts.

First it is my pleasure to welcome Ana De la Vega Nunez from GIZ Mexico. Ana works in a project dealing with financing for Social Inclusion and Sustainable Development. Hey Ana, good to have you here!

**Ana:** Thanks Paul, the pleasure is mine. Looking forward to this episode.

**Paul:** Then I am happy that we another GIZ expert here from GIZ Ghana. Mary Asare works for Private and Financial Sector Support (PFS) Program in Accra, Ghana. Mary, nice to see you, how are you?

**Mary:** I am doing well, thanks Paul. Good to be here!

**Paul:** Finally, it is my pleasure to welcome Sheru Muuo who is a research Associate at the British NGO Sightsavers working in Nairobi, Kenya. Hey Sheru, so good to have you here. Would you mind sharing with our listeners just a sentence on what Sightsavers is?

**Sheru:** Hey Paul, thanks for having me. Sure. Sightsavers is an international organization that works in more than 30 low- and middle-income countries while partnering with local and international organizations as well as governments. Sightsavers vision is of a world where no one is blind from avoidable causes and people with disabilities participate equally in society.

**Paul:** Thanks a lot Sheru. Before we go on let me add a quick disclaimer. The views presented here are personal perceptions of the speakers and do not necessarily represent the opinion of GIZ.

All right. Let's go back to the start now. Today we are talking about financial inclusion. What is that?

Well, financial inclusion refers to the ability of individuals and businesses to access and use financial services that meet their needs, are affordable and convenient. This includes a range of financial products and services, such as savings accounts, credit, insurance, and payment systems. Financial inclusion is important because it can help to reduce poverty, promote economic growth, and enhance social welfare.

Women are particularly relevant in the context of financial inclusion because they often face greater barriers to accessing financial services than men. These barriers can include cultural and social norms that restrict their mobility and decision-making power. Legal and regulatory frameworks can also be barriers if they discriminate against women. Women are also more likely to be employed in the informal sector, where they may not have access to formal financial services.

Financial inclusion can help to address some of these barriers by providing women with the tools they need to manage their finances, invest in their businesses, and build financial resilience. For example, access to credit can help women to start or grow their businesses. Savings accounts can provide a safe place to store and grow their money. Financial inclusion can also help to empower women by giving them greater control over their own finances. This can improve their overall well-being and contribute to greater gender equality.

Puh that was a lot of talking on my side. I am sure you would like to know how that links to persons with disabilities? Maybe we can ask Ana Paola De la Vega Nunez from GIZ Mexico. Ana, your program launched a study on disability inclusion in the financial sector earlier this year. Can you tell us why it is important to take up such an issue?

**Ana:** As you may know, the LNOB principle of the 2030 Agenda states that economic development and social wellbeing should benefit all people, calling for special attention to address population groups that have been historically excluded. Besides, our country's National Financial Inclusion Policy also specifically incorporates among its objectives and strategies, to increase accessibility to the financial system for people in vulnerable situations.

In this sense, from the 2030 Agenda Initiative program we commissioned a study in collaboration with the National Banking and Securities Commission of Mexico on challenges and recommendations for the financial inclusion of people with disabilities. The main source of information for the study were experiences gathered from interviews to people with different disabilities (visual, mental, motor, hearing-impaired). We identified barriers mainly on the supply side, from lack of sign language interpreters, lack of Braille materials, challenges associated with the use of biometric data in crucial processes, the ongoing updates and changes in mobile apps, lack of staff sensitivity and even physical barriers in entering buildings or approaching branches.

The study also contains an evaluation of the accessibility of diverse web sites and mobile banking apps that operate in Mexico under the methodology of the Web Content Accessibility Guidelines. The results allow to identify areas of opportunity that banks can take advantage of and improve with relative ease. It also helps to formulate recommendations that financial authorities can consider when formulating regulation and inclusion policies to improve accessibility of the financial system.

So, on one hand actions aimed at the financial inclusion of people with disabilities contribute to the achievement of the LNOB principle while promoting fairer and less unequal societies. On the other hand, improvements in accessibility for people with disabilities can also increase the demand for financial products by people with disabilities, fostering competitive advantages amongst public and private financial institutions by capturing a commonly ignored market and having higher levels of customer satisfaction.

But of course, the main point for this is dignifying people with disability's role as economically active people who face multiple barriers in accessing and using financial products. We need to make sure that people with disabilities can make safe and efficient use of financial products without jeopardizing their privacy and autonomy.

At the end, an inclusive financial system must consider the diversity of conditions of people with disabilities and involve all the people who collaborate in banking institutions, from those who provide direct customer services to those who update information on websites and mobile banking apps. We all want to ensure the right to equal access to financial services, on equal terms, to leave no one behind.

**Paul:** This is interesting. Thanks a lot Ana. I know that Ana's program in Mexico is not the only GIZ program who commissioned a study about this topic. Another GIZ Program in Ghana did something similar. This program is on Sustainable Economic Development and we have Mary here to shed more light on this. Mary, could you tell us first in how far your findings from the study were similar to the ones just highlighted by Ana and then gives a little more context about the range of activities you do in Ghana?

**Mary:** Thanks a lot. Sure. Our work on financial inclusion of persons with disabilities here in Ghana is a cooperation between the GIZ Global Project Inclusion of persons with disabilities and the financial systems development component of the GIZ Programme Private and Financial Sector Support (PFS).

We commissioned a study, similar to the one Ana just highlighted, but with a focus on Ghana. The specific objective of the Study was to produce an analytical report on the status of access to digital and analogue financial services and products for Persons with Disabilities in Ghana. Some of the key findings from the Study established was that though there are digital and analogue financial services available in Ghana, they are not tailored specifically to meet the needs of Persons with Disabilities especially women, Persons with Disabilities generally have no or limited income that affects their demand for financial products and services, there are no policies or directives from regulators of financial services on Persons with Disabilities – regulators have indicated their readiness to partner with relevant organizations to achieve this and there are both digital and analogue tools that can be reworked to serve the needs of clients including women who are Persons with Disabilities

These key findings were placed in a report and distributed to key Stakeholders in the financial sector and disability organizations. It is our hope that these findings will aid

to improve their well-being and provide access to tailored products and services for Persons with Disabilities.

Apart from the study we are also undertaking other activities.

For an example we are engaging stakeholders through an advisory committee to drive changes in the industry. These stakeholders range from banks to political representatives and civil society organizations working on disability inclusion.

Last year in May 2022, we also implemented the first ever GIZ Hackathon on innovations for financial inclusion with a focus on persons with disabilities.

Finally, there are activities underway to train persons with disabilities in financial literacy. This links nicely to trainings we have done in the past for other marginalized groups.

**Paul:** Wow! Thanks Mary. This is super interesting. From what I can see you are the first GIZ project which such extensive activities in this field of work. What I am excited to hear now is, in how far this is similar or different to the activities undertaken by the team of the International NGO Sightsavers in Ghana.

Sheru, thanks for taking the time today, would you mind sharing some information about your work in Kenya?

**Sheru:** Thanks a lot Paul. My name is Sheru Muuo and I work as a Research Associate at Sightsavers, as you rightly mentioned. Our work on financial inclusion of persons with disabilities here in Kenya is financed by the German Ministry for Economic Cooperation and Development (BMZ) through the GIZ Global Project Inclusion of Persons with Disabilities.

Let me say, that the activities we have done and will be doing here in Kenya are in many ways quite like the ones undertaken in Ghana.

In collaboration with Kenyan institutions such as Kenyatta University, The United Disabled Persons of Kenya (UDPK) and the Association of Microfinance Institutions of Kenya (AMFI), we conducted research between April and September of last year (2022) with 3 main objectives:

1. To assess the extent and quality of the existing literature on how people with disabilities access or are excluded from the formal financial sector in Sub-Saharan Africa (SSA). This the first phase which was done through a rapid review of literature.
2. Secondly, to understand how formal financial institutions perceive the design and use of their services and products by people with disabilities in Kenya. This was addressed by doing 26 interviews with representatives from financial institutions in 2 Counties in Kenya- Migori, Western Kenya and the capital Nairobi.
3. Lastly, to understand how people with disabilities have experienced or perceive the accessibility of different services and products available in the Kenyan market. The research team here conducted focus group discussions with people with different types of disabilities of mixed gender from low-income areas in Migori and Nairobi counties.

After the research, we conducted workshops with research participants and other stakeholders to validate and disseminate findings as well as develop solutions to some of the challenges that were identified in the research.

**Paul:** Impressive. Thanks a lot Sheru. What am I interested in now is to understand why this topic is especially relevant for women with disabilities and how far you considered the gender aspect in your work?

**Sheru:** Thanks Paul. Looking at gender is very important because for a long time, women had been left out of decision-making processes regarding finances because traditionally it was seen as a man's role to handle or control money. On the area of disability, research has shown that women are more likely to become disabled in their lifetime than men. That is why women were not left out in our research.

Through our rapid review of literature, we encountered the Global Findex database of 2021 which showed that 78 percent of men and 74 percent of women have an account—a gender gap of 4 percentage points worldwide. However, in developing economies, the gap was wider by 6 percentage points where 74 percent of men and only 68 percent of women had an account.

We also found high awareness and utility of digital channels such as mobile banking, automated teller machines, Unstructured Supplementary Service Data (USSD codes) among others in the financial industry. People with disabilities also found these channels, convenient, flexible and the fact that they helped them avoid negative attitudes from staff from these institutions since their disability status could not be seen. On the other hand, they did report that some of these channels were inaccessible especially for people with visual impairment. The gender aspect came out from one report by the GSMA Connected Women program which works with mobile operators and their partners to address the barriers to women accessing and using mobile internet and mobile money services. It reported that even though mobile phones had the potential to provide life-changing benefits, women with disabilities were being digitally excluded by not only having the lowest rates of mobile ownership, but also, they were less likely to be aware of and use mobile internet. From the field research, it was clear that most financial institutions were unaware of the proportion of their clients that had disabilities and therefore could not break this down by gender. These institutions were also unaware of how to deal with people with disabilities for example what terminologies to use when referring to them, how to communicate with them, how to assist them access different products and services and how to market or adapt products and services to suit their needs. People with disabilities reported feeling discriminated against, stigmatized, and even stereotyped by financial institution staff possibly due to such issues. They reported negative experiences in accessing these institutions, applying for loans, and even communicating with staff. Therefore, a few people with disabilities even avoided financial institutions entirely and resorted to keeping money in their houses or remained focused on chamas (informal investment groups) which are very common with women in Kenya.

One recommendation that was brought forward by financial institution staff was the need for capacity-building on disability inclusion. Through funding from GIZ, Sightsavers was able to hold institution-specific training for staff of the Association of Microfinance Institutions of Kenya and two other financial institutions, one of which was the MFI that was involved in the previously mentioned prototype as well as a government-owned bank was representation in almost all parts of the country. These



trainings were well attended and appreciated, and we hope to get additional support to conduct more training.

Another finding was that people with disabilities found that the loans available in the market were not suitable for them especially since they were doubly disadvantaged - being from low-income areas and with disabilities. They reported that loans from banks to had stringent requirements, short repayment periods, high interest rates and very tough measures were imposed on those who could not repay in time. Through the research and subsequently during follow-up workshops, people with disabilities recommended financial institutions design friendlier products specifically tailored for people with disabilities because of the challenges they face. Through funding from GIZ, Sightsavers is currently partnering with a micro-finance institution to develop a loan product targeting specifically women farmers with disabilities in Western Kenya. This loan will be rolled out through one of its ongoing programs, the Global Labor Initiative where these women will use these loans as capital to run their farming businesses.

**Paul:** Thanks Sheru. I think this gives us some insights. Mary, in how far can you relate to what Sheru pointed out? How is the situation in Ghana?

**Mary:** Well, first let me say that I agree with Sheru on the relevance of women with disabilities having access to their own bank account and credit to be protected from vulnerabilities through microinsurance. While persons with disabilities are among the largest unbanked population in the world, I think women with disabilities are even more affected. Our program works on financial literacy for women and girls since August 2021. We tried to incorporate the topic for an example by encouraging women to apply for the hackathon and then selected women as participants. In fact, a deaf girl was one of the winners of the Hackathon. I think if they are given the opportunity women and girls with disability in this country can achieve a lot.

Gender equality is a goal in itself but it is also a prerequisite and driving force for viable sustainable development. GIZ promotes gender equality and seeks to eliminate gender-specific disadvantages and discrimination. We collaborate and

infuse many gender and inclusion activities. Some of our activities in the field of gender include:

- International Women's Day and Gender week
- Diversity Day
- MenstruAction Day
- International Men's Day (the men are not left behind)
- 16 Days of action against Gender Based Violence
- International Day for Persons with Disabilities

Regarding the special relevance of the topic of financial inclusion for women with disabilities I think it is safe to say that these women are subject to intersectional discrimination. That means they are discriminated against because women are discriminated against in the financial sector as Sheru has pointed out. On top these women are discriminated against by physical and digital barriers to financial products and services. That can mean that the ATM is not accessible, that the staff is not trained to deal with deaf people for an example or that the online banking is not accessible to people with visual impairments. These two structural discriminations add up and provide a unique situation with various structural attitudinal and physical barriers. The paradox of this situation is that they are ones that could benefit most from access to financial services and products.

**Paul:** Thank you so much Mary, Sheru and Ana for coming in today to share your perspectives. Wow. This was a lot valuable information.

I am very happy that for the first time this topic is discussed within GIZ based on actual implementation experiences. So, thanks again for coming in dear experts and thanks a lot to you as well dear audience for checking in today.

My name is Paul Horsters and this podcast was brought to you by the GIZ Global Project Inclusion of Persons with Disabilities in cooperation with GIZ Ghana, GIZ Mexico and the British NGO Sightsavers!

Have a good day and see you soon!