

World Bank Group and a Coalition of Partners Make Commitments to Accelerate Universal Financial Access

Annex: Complete List of Commitments Made at the World Bank Group Flagship Seminar, April 17, 2015

Visa

“Providing greater access to Visa’s payments network is both core to our business growth and consistent with our vision to be the best way to pay and be paid for everyone, everywhere. In support of the World Bank Group’s objective of achieving universal financial access, we will work toward providing electronic payment accounts to another 500 million underserved people by end of 2020. Additional investments and partnerships will focus on driving account usage among specific population groups who now tend to be underserved, such as women, farmers, small businesses and young adults, in countries where the opportunity and need is the greatest.” **Charles Scharf, CEO, Visa**

And the following entities:

Bandhan

“We are pleased to partner with IFC to transform Bandhan into a universal bank with focus on mainstreaming the low-income unbanked households. We hope that this initiative will allow our more than 6 million credit clients, to access a range of products such as savings, payments etc. apart from catering to their much-needed credit requirements. We are committed to promoting Financial Access to all in line with IFC’s financial inclusion goal and estimate that Bandhan Bank will be able to have more than 20 million savings accounts, and 10million credit customers by 2020.” **Chandra Shekhar Ghosh, CEO, Bandhan**

Bank Mandiri

“Financial access is key to poverty alleviation in Indonesia as currently less than half of country’s population has access to the financial system. We are supporting the Government’s initiative to distribute conditional cash transfers to millions of families and our aspiration is that the program evolves into utilization of branchless banking and savings opportunities for more than 50 million Indonesians by 2020.” **Budi Gunadi Sadikin, CEO of Bank Mandiri**

Equity Bank

“Equity Bank commits to reaching 50 million clients in Africa by 2020. Equity Bank’s next phase is aimed at facilitating a cash lite economy in East Africa. Equity Bank continues its mission of furthering financial inclusion and innovative service offerings for all Kenyans by presenting their financial services offering on a single platform which will make banking services more accessible, flexible, convenient and more affordable.” **James Mwangi, CEO, Equity Bank**

Global Banking Alliance for Women

“Financial access can provide a number of opportunities for women in developing countries, including increases in income and business growth, reduction of risk and smoothing of consumption, and overall economic empowerment. There is still a significant gender gap in access to financial services for women. In addition to an access gap, there is also a service gap for women: according to a BCG study, 73 percent of women globally in 2008 reported being unsatisfied with banking services. Commercial banks play a vital role in women’s economic development, and the Global Banking Alliance for Women and its members believe that a more holistic approach is needed to reach previously unbanked women. We support the World Bank Group’s goals to achieve Universal Financial Access by 2020, and commit, with a sub-set of our members, to providing financial access to 1.8 million previously unbanked women customers in Latin America and Africa by 2020.” **Inez Murray, CEO, Global Banking Alliance for Women**

MasterCard

“Today, MasterCard is proud to announce our commitment to the World Bank Group’s efforts toward universal financial access. Our target is to reach 500 million people currently considered to be excluded from the financial mainstream. In making this commitment, we recognize that reaching full financial inclusion by 2020 requires the active engagement and commitment of the private sector, working in partnership with governments and international

development organizations. Together, we can be agents of transformative change who create more inclusive economies and more empowered populations.” **Ajay Banga, CEO & President of MasterCard**

MicroCredit Summit Campaign

“The Microcredit Summit Campaign will work with its reporting institutions to help them expand their outreach to at least 53 million of the world’s poorest families, bringing the overall total of the world’s poorest families reached by microfinance to 175 million by 2020.” **Larry Reed, Director, MicroCredit Summit Campaign**

Ooredoo

“Ooredoo supports the development of human growth across its footprint, and mobile connectivity plays a critical role in helping to achieve financial access for all. In supporting the World Bank’s goal of universal financial access by 2020, we are proud to commit to 17 million mobile financial services customers in this time period across diverse markets including Qatar, Kuwait, Oman, Indonesia, Myanmar, Algeria, Maldives and Iraq.” **H.E. Sheikh Abdulla Al Thani, Chairman**

State Bank of India

“Since inception, the State Bank of India has played a major role in expanding financial inclusion agenda in the country. During the first three years of its Financial Inclusion Plan (2010-13), SBI covered 20531 villages and opened 20.2 million new accounts. As part of the second Financial Inclusion Plan (2013-16) we reached to 85130 villages and opened 70 million accounts. We see a huge opportunity in our 70 million customers. All these customers can be sold pension and insurance products. Based on transaction history, they can be credit linked and become part of the global financial system.” **Arundhati Bhattacharya, Chairman of the State Bank of India**

Telenor Group

“Telenor believes that financial inclusion is a corner stone in the societies within our Asian footprint, and as a mobile operator with good quality networks and well established distribution channels, we are committed to deliver financial services in our markets where between 40 – 90 % are un-banked today. In 2020 Telenor will have more than a quarter billion customers, and our ambition is that at least 50 % of these customers will use their mobile phones for financial services.” **Jon Fredrik Baksaas, President and CEO, Telenor Group**

The Microfinance CEO Working Group

“The Microfinance CEO Working Group is proud to support Universal Financial Access 2020, which is strongly aligned with our collective mission to serve low-income people with the financial tools and resources they require to achieve security and prosperity. Together, our ten organizations have committed to opening a total of 70 million new accounts around the world by 2020.” **Alex Counts, President and CEO, Grameen Foundation (Co-Chair of MCWG), and Mary Ellen Iskenderian, CEO, Women’s World Banking (Co-Chair of MCWG)**. Member Microfinance Institutions include: BRAC; VisionFund International; Grameen Foundation; CARE; Freedom from Hunger; Women’s World Banking; Pro Mujer; Accion; FINCA International; Opportunity International.

World Council of Credit Unions

“In 2014 World Council of Credit Unions launched a membership growth campaign to extend credit union services to at least another 50 million people by 2020. As of the end of 2013 there were 208 million members of credit unions and financial cooperatives in the World Council global credit union system. We will extend credit union services to more than 260 million by 2020.” **Brian Branch, President and Chief Executive Officer, World Council of Credit Unions**

World Savings and Retail Banking Institute

“WSBI (the World Savings and Retail Banking Institute) - an international banking association that brings together savings and retail banks from 80 countries representing the interests of approximately 6,200 banks in all continents – remains fully committed to the goal of ‘An Account for Everyone’ that was adopted by its membership in May 2012 when they reaffirmed their strong commitment to financial inclusion in WSBI’s ‘Marrakech Declaration’. As a group, WSBI’s members are the largest providers of accounts for the poor worldwide with an estimated base of 950 million customers at the end of 2014.”