



Maya Declaration

The AFI member commitment to financial inclusion

Commitment made by the Bank of Papua New Guinea

AFI Global Policy Forum
7 September, 2018
Sochi, Russia

To reach an additional 2.0 million unbanked low income people in PNG, 50% of whom will be women and to promote increased usage of bank accounts and other financial services and products by existing and newly included population.

- i. To lead efforts to create a financially competent generation of Papua New Guineans through financial education and financial literacy,
- ii. To create an enabling environment to harness new and emerging technology that increases access to financial services and financial literacy that lowers cost of financial services. And to promote and assist SMEs to use technological innovation,
- iii. To strengthen consumer protection by developing regulations and issuing guidelines that promotes fair pricing and strengthens complaints handling mechanisms,
- iv. To begin the process of integrating financial inclusion in local and national government structures,
- v. To increase gender based financial inclusion in Papua New Guinea by enabling women to access, and effectively operate, useful and affordable financial products and services that meet their needs through the implementation of Gender Equity and Social Inclusion (GESI) Policy,
- vi. To promote regular collection and utilize financial inclusion data to inform policy making and track results of financial inclusion in PNG; and,
- vii. To optimize the results through knowledge sharing and effective coordination of stakeholders, including development partners and private sector driven through the coordinating body -the Centre for Excellence in Financial Inclusion (CEFI).

The above Commitments are set out in the second PNG National Financial Inclusion Strategy 2016-2020 and the PNG GESI Policy.

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Governor