

Preface by the

# Governor

Prefásiu



Polymakers and regulators in the financial sector are key players in shaping and developing an inclusive financial sector, a role that is regarded with high priority, along with financial stability and economic growth. In the recent years, more and more countries are introducing extensive measures to enhance access to financial services and improve usage of financial services. These comprehensive efforts illustrate each country's commitment to foster financial inclusion as a domestic agenda, and this has also spurred strategic partnerships for knowledge-sharing and technical assistance at the international level. The advocacy for inclusive finance globally has been coordinated by various multilateral organisations and standard setting bodies, to put financial inclusion at the forefront of financial sector development and build strong alliances globally to achieve a collective goal.

Timor-Leste is a fairly new developing nation, and financial inclusion is especially vital to empower the citizens of the country with the tools they need to meet their financial needs. The principle of inclusiveness is regarded with the utmost importance, and Banco Central de Timor-Leste (BCTL) is committed to ensure that no Timorese will be left behind as the financial sector develops and grows. Over the years, BCTL has carried out various

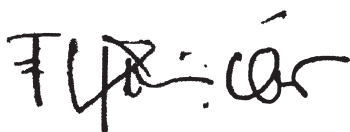
Polítika no reguladór nain iha setór finanseira hanesan atór fundamentál hodi forma no desenvolve setór inkluzivu finanseiru, kna'ar ne'ebé konsidera prioridade tebes, hamutuk ho estabilidade finanseira no kresimentu ekonómiku. Iha tinan ikus liu-ba, nasaun barak mak introdúz medidas extensivu hodi aumenta asesu servisu finanseira no hadia utilizaun ba servisu finanseira. Esforsu/ kbiit sira ne'e hatudu katak nasaun idaidak iha komitmentu atu promover inkluziun finanseira hanesan agenda doméstika, no-mós estimula parseria estratéjika hodi fahe koñesimentu no asistênsia téknika iha nível internasionál. Advokasia ba inkluzivu finanseiru globál iha koordinasaun ho organizaun multilaterál oioin no orgaun sira-seluk, hodi tau inkluziun finanseira iha liña oin hosi desenvolvimentu setór finanseiru nian no hari'i aliansa ne'ebé forte globalmente atu alkansa objetivu kolektivu ida.

Timor-Leste hanesan nasaun desenvolvimentu ne'ebé relativamente foun, no inkluziun finanseira importante tebtetes hodi bele kapasita sidadaun nasaun ne'e ho instrumentu ne'ebé sira persiza hodi bele satisfaz sira-nia nesesidade finanseira. Prinsípiu hosi inkluziun konsidera hanesan importánsia ida, no Banco Central de Timor-Leste (BCTL) iha komitmentu hodi asegura katak laiha emar Timor oan ida mak hosik iha kotuk/ laiha asesu iha tempu

action plans to encourage inclusiveness, including ensuring facilitative regulation, modernizing payments systems, developing various financial products, building capacities and financial literacy. Moving forward, BCTL aspires to strengthen the financial inclusion strategies under a holistic national framework, to fill existing gaps and nurture innovation, towards achieving the vision of universal access to financial services in the country.

Financial inclusion measurement marks one of BCTL's many forward looking initiatives to accelerate financial inclusion in a sustainable manner, serving as a performance framework to assess and review the country's achievements. The indicators provide an overview of the current state of financial inclusion, and this in turn enables the country to set targets and track progress over time in all access, usage and quality aspects of financial inclusion. The data is also crucial to enhance financial inclusion knowledge and analysis, forming the foundation on which policies are designed and built. These information and evidence serve to support and substantiate strategies and plans which can make a real difference to the people of Timor-Leste.

This report outlines BCTL's findings and recommendations to support financial inclusion in Timor-Leste. This publication is intended to improve understanding on the concerns and developments affecting financial inclusion, including future policy directions for the country. BCTL wishes to acknowledge the contribution of all public and private sector partners, including Government agencies and financial service providers, who have been supportive in providing the data and information to make this report a success. BCTL is highly confident that the policy direction articulated in this report will better equip the nation towards achieving the vision of financial inclusion and shared prosperity for all citizens of Timor-Leste.



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ne'ebé setór finensiru dezenvolve no krese. Iha tinan barak ona, BCTL realiza planu asaun oioin hodi enkoraje inkluzau, inklui garantia regulamentasaun fasilidadór, modernizasaun sistema pagamentu nian, dezenvolve produktu finanseiru oioin, no hari'i kapasidade no koñesimentu finanseir. Ba oin, BCTL hakarak haforsa estratéjia inkluzau finanseira liu-hosi kuadru nasional global, hodi bele taka lakuna sira ne'ebé mak iha no estimula inovasaun, hodi bele atinji vizaun asesu universál ba servisu finanseiru iha nasaun ne'e.

Sasukat ba inkluzau finanseira marka hanesan iniciativa prospektiva ida hosi inisiativu oioin BCTL nian hodi bele aselera inkluzau finanseira ho forma sustentável, serve hanesan kuadru dezempeñu atu avalia no reve nasaun ne'e nia susesu. Indikadór sira ne'e fornese vizaun jerál atuál ba inkluzau finanseira, no permite nasaun ne'e atu difini/estabele meta no kontrola progresu durante tempu ba asesu hothotu, aspektu utilizaun no qualidade inkluzau finanseira. Dadus sira ne'e mós importante tebes hodi bele mellora koñesimentu no análise inkluzau finanseira nian, hanesan forma baze ba polítika ne'ebé dezeñadu no konstruídu. Informasaun no prova sira-ne'e nininan funsaun no objetivu atu suporta no apresenta estratéjia no planu ne'ebé mak bele halo diferença réal ba povo Timor-Leste.

Relatóriu ne'e dezkreve BCTL nia rezultadu no rekomendasaun atu suporta inkluzau finanseira iha Timor-Leste. Publikasaun ne'e ninian objetivu mak atu mellora kompreensaun ba preokupasaun no dezvoltamentu ne'ebé mak afektu hosi inkluzau finanseira, inklui mós orientasaun polítika ba oin nasaun ne'e. BCTL hato'o ninian rekoñesimentu ba kontribusaun ne'ebé mak mai hosi parseiru hothotu inklui hosi setór públiku, privadu, inklui mós ajênsia governamentál no fornecedor servisu finanseiru sira, ne'ebé mak fó dadus no informasaun hodi halo relatóriu ne'e susesu. BCTL iha ninian konfiansa aas katak orientasaun polítika ne'ebé mak hato'o iha relatóriu ne'e bele kompleta di'ak liu-tan realizasaun vizão inkluzau finanseira no fahe prosperidade partilhada ba sidadaun Timor-Leste hotu.