



## **LAUNCH OF NATIONAL STRATEGY FOR FINANCIAL INCLUSION 2017-2022**

### **PRESS RELEASE**

**Dili, 8 September 2017**

Today Banco Central de Timor-Leste launched the National Strategy for Financial Inclusion 2017-2022. The strategy will serve as a roadmap to pave the way for a stronger, more innovative and inclusive financial sector for Timor-Leste.

Financial inclusion is the delivery of essential financial services at affordable costs to all segments of society. It will enable more Timorese to build their savings and manage financial risks, empowering more people to reach long-term goals such as educating their children, saving for retirement and providing for healthcare.

The strategy establishes action plans for the next five years covering the development of access to financial services, financial products, product pricing, capacity building, institutional arrangements, financial literacy, and consumer protection.

The strategy also includes action plans focused on women, in order to increase their access to quality and affordable services, while creating an enabling environment that will accelerate the women financial inclusion.

The strategy is the result of an in-depth analysis of current financial inclusion data (summarized in the Financial Inclusion Report 2016, available at <https://www.bancocentral.tl/en/go/financial-inclusion-report>), defined financial sector development goals, stakeholders consultations, and international best practices.

Key stakeholders have contributed actively to the development of the strategy and their commitment will be essential to its implementation.

The National Strategy for Financial Inclusion is a call to action, to harness and align the efforts of all stakeholders to achieve the desired outcome of inclusive and sustainable financial sector development.

The Banco Central de Timor-Leste wishes to express its appreciation to stakeholders for their contribution; to UNDP for the technical support provided throughout the process; to the Alliance for Financial Inclusion (AFI) for engaging an expert to finalize the strategy; and to the Reserve Bank of Fiji for the peer-review of the draft document.

The strategy is available for download from the Banco Central website <https://www.bancocentral.tl>

Enquiries related to the National Strategy for Financial Inclusion can be directed to: [info@bancocentral.tl](mailto:info@bancocentral.tl)

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