Financial Inclusion Gender Data Disaggregated Guidelines

Enhancing the use of gender disaggregated data by SADC regulators and FSPs to mainstream gender in regional development

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Acronyms

AFI	Alliance for Financial Inclusion
CGAP	Consultative Group to Assist the Poor
CRM	Customer relationship management
D-GDD	Demand-side gender-disaggregated data
DMAC	Data management and analytics capability
FAS	Financial Access Survey
FI	Financial inclusion
FSP	Financial service providers
GAP	Gender Action Plan
GDD	Gender-disaggregated data
GPFI	Global Partnership for Financial Inclusion
IMF	International Monetary Fund
KYC	Know your customer
MIS	Management Information Systems
MNOs	Mobile network operators
POS	Point of sale
SME	Small and medium enterprise
NFIS	National Financial Inclusion Strategy
SADC	Southern Africa Development Community
SGDs	Sustainable development goals
S-GDD	Supply-side gender-disaggregated data
TOC	Theory of change
UNCDF	United Nations Capital Development Fund
USD	United States dollar
WEE-FI	Women's economic empowerment financial inclusion
WEE	Women's economic empowerment
WFI	Women's financial inclusion
WFID	Women financial inclusion data

Executive Summary

Manual overview, purpose, objectives and scope

FinMark Trust has established these guidelines to focus on both supply-side gender-disaggregated data (S-GDD) and demand-side gender-disaggregated data (D-GDD). By implementing these principles on the S-GDD side, stakeholders will have an enhanced capacity to identify and address the specific needs and challenges women face when accessing and using financial services. This can guide the design of customer-centric products, modification of lending procedures, or execution of targeted financial literacy programmes and further improvements in both supervisory and regulatory policy by central banks, hence fostering a more inclusive financial system that aligns with financial inclusion policies/strategies for both men and women at the SADC and national level.

The key specific objectives of these guidelines include increasing awareness of GDD, promoting best practices in financial inclusion statistics, identifying and understanding specific gender gaps, producing gender analysis to guide the development of targeted interventions, monitoring progress and evaluating financial inclusion programmes and improving S-GDD data quality.

The fundamental SADC policy that addresses Women's Economic Empowerment (WEE) and gender in financial inclusion is the SADC Gender Action Plan (GAP), which is incorporated into the SADC Strategy for Financial Inclusion SME Access to Finance 2023-2028.

On the demand side, the GDD scope focuses less on implementation and more on a fundamental step – introducing new conceptual material to SADC FI stakeholders. In this summary guideline, we present Women's Economic Empowerment for Financial Inclusion (WEE-FI) measurement and indicators. Although an existing measurement area in FinScope surveys, WEE-FI is a new area of measurement for the SADC FI community. WEE-FI can be combined with actions and interventions identified in GAP. Several GAPs and all WEE-FI indicators are covered in the different FinScope surveys.

This project incorporates the first engagement with SADC to present and discuss this new area, using FinScope surveys. We have adapted the FinEquity WEE-FI theory of change (TOC) to enhance the WEE-FI measurement in FinScope Consumer surveys. The focus is on measurement across resources, agency and achievement areas. We present findings from the first SADC FinScope surveys that have included enhanced WEE-FI indicators. Unlike S-GDD, we do not prescribe which indicators to prioritise.

The identification of suitable indicators may depend on each country's requirements and will be incorporated into FinScope stakeholder management and survey implementation processes. This will involve incorporating a WEE-FI conceptual overview into the existing FinScope key initial stakeholder engagement processes. For each country, the extent to which WEE-FI will feature across subsequent phases of FinScope implementation will vary, depending on how WEE-FI resonates with key stakeholders and how well its measures align with financial inclusion strategic priorities at that point in time.

The processes in this guideline consider the steps and procedures (including the identification of key indicators, collection methods, systems requirements for GDD, analysis and reporting templates) from both the supply and demand sides. Given the familiarity of stakeholders with the supply and demand side indicators, these steps and procedures are immediately applicable for S-GDD and not the WEE-FI component.

A variety of stakeholders can use the guidelines provided to enhance their statistical work. However, the primary targets for S-GDD are central banks and FSPs who aim to produce statistics on financial inclusion from a gender perspective using administrative data. Other targeted users include government agencies and departments, such as ministries of economy and finance, national planning departments, treasury departments, gender departments or ministries, and national statistics offices. International organisations, development partners and donors may also benefit from these guidelines.

Outline of data collection method, analysis and reporting

For D-GDD, the WEE-FI indicator collection and reporting through the FinScope survey is contained and relatively simple to address. S-GDD involves several more stakeholders and is more complex. The guidance protocol outlines key considerations, ensuring that financial inclusion data systems for central banks and FSPs are more adaptable to the production of S-GDD. Since the challenges may be specific to each stakeholder, the protocols are presented by stakeholder category. Technical guidance has been provided for each indicator, highlighting its definition, rationale, and importance, as well as the specific source of data and relevant GDD issues associated with it. Since the guidance note focuses on reporting, unified reporting templates are provided for use at the aggregation level based on focus indicators.

There are no globally agreed-upon reporting templates to guide S-GDD collecting because they must consider a variety of parameters as required by different countries and institutions. The reporting templates provided in these guidelines are intended to ensure banking and mobile money indicators are captured consistently, based on a prioritised set. The primary goal is to track account ownership, usage and access to financial services by gender. Although not required, other essential data items that enhance gender analysis, such as age and geography (rural/urban), should be included in the suggested template, but are excluded due to data privacy rules. Supply-side data in the financial industry refers to transaction data that is gathered on a continuous basis; the reporting frequency should be regular (monthly, quarterly or annually), although stakeholders' demands should determine this.

General gender disaggregation issues for consideration

Adapting data systems to effectively collect and use GDD requires careful consideration of several important issues, as outlined by stakeholders. These are the issues that have been incorporated in the development of the technical guidance sheet for each indicator prioritised in these guidelines:

Central banks

Establishing definitions and standards for the focus indicators: Develop indicator definitions based on agreed data requirements and objectives. Central banks must ensure consistent definitions for key characteristics, including sex disaggregation, across financial service providers. This ensures data consistency and reduces ambiguity. Standardised data fields for sex-disaggregated data collection will aid in data aggregation and analysis.

Modification of data collection and reporting: Evaluate existing data gathering methods and determine required adjustments to facilitate GDD. This may entail including additional data fields into the reporting templates dispatched to FSPs, revising database architectures, or embedding gender variables into current reporting templates. Establish rigorous data quality assessments to guarantee the precision and comprehensiveness of S-GDD. This encompasses validation protocols, data cleansing methodologies, and periodic audits. Optimise data collection procedures to reduce the strain on FSPs. This can be accomplished via automation, explicit instructions, and intuitive reporting systems.

Managing data privacy and security concerns: To address data privacy issues, it is strongly recommended that central banks collect aggregated data rather than individual-level data, as the latter may contravene data privacy regulations in certain jurisdictions. When personal data is obtained from FSPs to determine the gender identification of financial services users, central banks must evaluate the ethical implications of acquiring and utilising sensitive personal information. This encompasses acquiring informed consent, guaranteeing data confidentiality, and adhering to pertinent data privacy rules. IT departments should implement robust data security procedures to safeguard the database from which S-GDD is derived, thereby preventing unauthorised access, use or disclosure.

Financial service providers

Data systems modification: To effectively integrate sex-disaggregated data, FSPs must amend their systems in numerous critical aspects. This entails the modification of the KYC template to mandate the inclusion of demographic variables, specifically the customer's sex, and the enhancement of core banking systems by incorporating "sex" as a compulsory field in customer account creation forms and databases, executing data validation checks, and establishing reporting modules to produce sex-disaggregated reports. Upgrades to technology and infrastructure are essential, emphasising compliance with data security and privacy regulations to guarantee that all platforms collecting and utilising sex-disaggregated data are aligned accordingly. If there are limitations in the legal requirements regarding the collection of specific, detailed data from clients, commercial banks must engage with the central bank and other regulators to facilitate updates to the legislation.

Increased awareness of gender data disaggregation: Increased awareness can facilitate improved data collection methodologies, guaranteeing that data is systematically and precisely recorded across all customer engagements. This can also enable personnel to use this data for informed decision-making. Ultimately, increased knowledge of sex-disaggregated data can instigate a culture transformation within FSPs, enhancing the understanding of the distinct requirements of female consumers and resulting in the creation of more inclusive financial services. This leads to WEE and broadens the banks' clientele, fostering a more equal and inclusive society in terms of access and usage of financial services.

Establishing a value proposition for gender-disaggregated data: The collection of sex-disaggregated data among FSPs is primarily driven by their need for reporting compliance. Consequently, minimal importance is assigned to sex-disaggregated data regarding its collection, processing and reporting. Sex-disaggregated data has the potential to provide significant benefits to FSPs, enabling them to understand their clientele better and customise their product and service offerings accordingly. Through the analysis of disaggregated data, FSPs can identify the distinct financial needs and preferences of both female and male clients, facilitating the creation of more responsive and attractive products. This detailed understanding enables FSPs to identify unexploited market prospects, especially within the frequently underserved female consumer demographic. Moreover, sex-disaggregated data enhances risk management strategies.

Outline of any other further resources to be used in combination with the proposed guidelines

Several organisations have issued guidelines to enhance the collection and accessibility of S-GDD. The standards developed by organisations such as AFI, IMF, Women Financial Inclusion Data (WFID)[1], FinEquity and CGAP have significantly informed the development of these guidelines.

Alliance for Financial Inclusion	1. Sex-Disaggregated Data Toolkit: How to Leverage Sex-Disaggregated Financial Inclusion Data to Accelerate Women's Financial Inclusion. Guidance Note No.26, January 2017 (www.afi-global.org/wp-content/uploads/publications/2017-03/GuidelineNote-26%20FID%20Gender%20Data%20Toolkit_digital.pdf) 2. Guideline Note on Sex-Disaggregated Data Report Templates. Guidance Note No.39, November 2020 (www.afi-global.org/wp-content/uploads/2020/12/AFI_GN39_AW_digital.pdf)
Women's Financial Inclusion Data	The WFID Partnership developed a Gender Data Playbook designed to enhance women's financial inclusion, serving as a pragmatic roadmap to address the gender disparity in financial access. The playbook serves as a guiding document, enabling governments, financial service providers and researchers to efficiently gather and leverage data to enhance women's financial inclusion. https://data2x.org/wp-content/uploads/2023/05/Gender-Data-Playbook-FINAL.pdf
International Monetary Fund	The IMF primarily gathers this data via its FAS. Since 2017, the FAS has been collecting GDD on financial access and usage indicators from member nations, encompassing variables such as the number of female and male borrowers and depositors, account ownership and loan amounts. The IMF aggressively promotes country participation in the FAS and the provision of complete data to illuminate the gender disparity in financial access.
FinEquity	In November 2020, FinEquity issued a brief on Gender Data in Financial Inclusion, highlighting the essential requirement for data to advance women's financial inclusion. It contends that although numerous organisations are data-driven, this emphasis frequently neglects a gender perspective, obstructing initiatives to bridge the enduring gender gap in financial access. www.findevgateway.org/sites/default/files/publications/2020/FinEquity_GenderDataBrief_Final.11.06.2020.pdf
CGAP	CGAP's working paper on S-GDD for Advancing Financial Inclusion[2] examines the essential function of data in bridging the persistent gender disparity in financial access. The paper emphasises the necessity of gathering and analysing sex-disaggregated data from FSPs. www.cgap.org/sites/default/files/publications/S-GDD%20Data_Final.pdf

[1] *The WFID Partnership includes the Alliance for Financial Inclusion (AFI), Data2X, the European Bank for Reconstruction and Development (EBRD), the Financial Alliance for Women, the Inter-American Development Bank (IDB), IDB Invest, the International Finance Corporation (IFC), the International Monetary Fund (IMF), the World Bank Group (WBG), the Organisation for Economic Cooperation and Development (OECD), and the United Nations Capital Development Fund (UNCDF). The partnership is coordinated by Data2X, a United Nations Foundation initiative. The Financial Alliance for Women is its technical lead.*

[2] *Alonso, Tatiana, and Diana Dezso. 2023. "Supply-Side Gender-Disaggregated Data for Advancing Financial Inclusion: Insights and Areas for Further Research." Working Paper. Washington, D.C.: CGAP. https://www.cgap.org/research/publication/supply-side-gender-disaggregated-data-for-advancing-financial-inclusion*

1. Introduction

Financial inclusion is essential for economic empowerment and contributes significantly to advancing gender equality and women's economic empowerment (WEE). To better comprehend the relationship between financial inclusion and the enhancement of WEE, there is an increased need for gender-disaggregated data (GDD).

The Southern African Development Community (SADC) Secretariat recognises this. Its most recent Financial Inclusion Strategy, the SADC Strategy for Financial Inclusion SME Access to Finance 2023-2028, includes a Gender Action Plan (GAP) that identifies GDD as a key outcome.

GDD is crucial for efficient policymaking, programme development, and the successful monitoring and evaluation of financial inclusion interventions[3]. Focusing on GDD fosters a comprehensive understanding of gender dynamics in accessing and using financial services, hence aiding the development of targeted interventions and gender-sensitive products that promote a more inclusive and equitable financial system.

Despite consistent advancements in financial inclusion within the SADC region over the past decade, financial inclusion rates have reached roughly 74% for women and 76% for men as of 2023. Significant gender discrepancies persist, especially regarding access to and use of financial services. The persistent inequities in financial services utilisation are exacerbated in part by the absence of adequate GDD to guide financial inclusion policies, financial products and services[4]. The Financial Sector Deepening Africa (FSD Africa) initiated this project, designed to enhance GDD collection procedures across central banks in the SADC region, with the aim of reducing gender inequalities in financial inclusion. The project is part of the comprehensive Gender CoPro initiative, a collaborative programme within the Financial Sector Deepening (FSD) Network, co-financed by the Bill & Melinda Gates Foundation and managed by FSD Africa, with specific outputs executed by FinMark Trust.

FinMark Trust has established these guidelines primarily for the supply-side gender-disaggregated data (S-GDD) component, providing a framework for central banks and financial services providers (FSPs) to collect, analyse and report GDD. By implementing these principles, stakeholders will enhance their capacity to identify and address the specific needs and challenges women face when accessing and using financial services. This can guide the design of customer-centric products, modification of lending procedures, or execution of targeted financial literacy programmes to advance improvements in both supervisory and regulatory policy by central banks. Consequently, these actions can foster a more inclusive financial system that aligns with financial inclusion policies/strategies for both men and women at the SADC and national levels.

1.1. Background

The advocacy for S-GDD guidelines stems from an increasing acknowledgement that financial inclusion initiatives must be based on a comprehensive understanding of the underlying gender dynamics. For years, financial inclusion data systems have predominantly concentrated on demand-side data, indicating who uses financial services and who does not. While focusing on population-based demand-side statistics is significant, the supply-side market characterisation remains hidden. Demand-side data alone fails to convey the complete narrative or provide a comprehensive understanding of how FSPs may contribute to narrowing the gender gap in their product and service offerings.

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[3] FinEquity brief: Gender Data in Financial Inclusion, November 2020
https://www.findevgateway.org/sites/default/files/publications/2020/FinEquity_GenderDataBrief_Final.11.06.2020.pdf

[4] https://africa.unwomen.org/en/digital-library/publications/2024/10/financial-inclusion-and-gender-in-the-sadc-region-her-finance-her-future-building-stronger-economies-one-woman-at-a-time

This recognition, combined with the growing accessibility of data and improvements in data processing methods, has initiated a trend towards the collection and application of S-GDD. S-GDD offers a crucial perspective for analysing the supply side, illustrating how FSPs address women's needs in comparison to those of men. In addition, an increased understanding of S-GDD will provide a platform for further examination of product design, service delivery and marketing tactics to uncover potential biases or deficiencies that may unintentionally exclude women[5].

The development of S-GDD guidelines is also in response to the increasing demand for enhanced transparency and accountability within the financial sector. Stakeholders, including policymakers, regulators, development partners and civil society organisations, are increasingly urging financial service providers to demonstrate their commitment to gender equality. S-GDD provides a practical approach for FSPs to assess their progress, identify areas for improvement, and communicate their initiatives to foster women's financial inclusion.

On the demand side, women's economic empowerment involves women having access to income and assets, control over resources, their time, and several other aspects of their personal lives, as well as the power to make decisions. These measures are not yet a feature of financial inclusion data collection. For this reason, we have implemented pilots in Botswana and South Africa to explore the potential addition of these measures to the FinScope Consumer surveys in the SADC region. There will be further work before specific WEE-FI indicators are proposed, akin to S-GDD. However, that process will share similarities that we integrate into a common roadmap.

1.1.1. Rationale for S-GDD focusing on banking and mobile money indicators

The FinEquity publication, shared by the Data and Measurement Working Group of the Consultative Group to Assist the Poor (CGAP), serves as a reference guide for stakeholders integrating WEE metrics into financial inclusion[6]. CGAP has identified financial inclusion indicators for both demand and supply, which primarily focus on account ownership, payments, credit and digital financial services, predominantly facilitated by banks and mobile money providers. Consequently, the focus on banking and mobile money indicators in these S-GDD guidelines for financial inclusion is also driven by FSD Africa's project to target central banks, commercial banks and financial service providers within the SADC region, with the aim of mainstreaming gender in financial inclusion data systems. Additionally, further strategies are highlighted as follows:

1. Banking and mobile money services serve as essential conduits to formal financial inclusion for numerous individuals in most economies, especially women. The use of banking and mobile money services offers essential tools for financial management, credit access and economic participation. These guidelines seek to guarantee that vital financial services are equally accessible and advantageous to both genders by concentrating on these two indicators (banking and mobile money).
2. The use of banking and mobile money services has considerable potential to bridge the gender gap in financial inclusion. Mobile money has significantly transformed financial accessibility in numerous developing nations, frequently benefiting women who were once marginalised by conventional, highly formal financial services. Examining GDD in these industries can provide critical insights to optimise these services and reach and empower women.
3. Banking and mobile money generate abundant data that can be easily disaggregated by gender, enabling the collection and analysis of service usage, including account ownership, transaction patterns, loan applications, and savings behaviour. This disaggregated data provides a robust basis for understanding the gendered dynamics of financial inclusion and formulating targeted interventions. Concentrating on both banking and

[5] Alonso, Tatiana, and Diana Dezso. 2023. "Supply-Side Gender-Disaggregated Data for Advancing Financial Inclusion: Insights and Areas for Further Research." Working Paper. Washington, D.C.: CGAP. https://www.cgap.org/research/publication/ supply-side-gender-disaggregated-data-for-advancingfinancial-inclusion

[6] https://www.cgap.org/blog/measuring-womens-economic-empowerment-in-financial-inclusion

mobile money also facilitates uniform data collection and analysis across the SADC region, to inform the implementation of regional initiatives in financial inclusion as outlined in the SADC Strategy on Financial Inclusion and SME Access to Finance (2023-2028). It further enables international comparison and benchmarking, allowing policymakers and financial service providers to draw insights from exemplary practices and pinpoint areas for enhancement.

4. The focus on banking and mobile money metrics in the S-GDD guidelines aims to enhance the effectiveness of data collection and analysis in bridging the gender gap in financial inclusion. The recommendations focus on banking and mobile money to generate actionable insights that can inform policy and practice, leading to more inclusive and equitable service offerings in both sectors.

1.1.2. The Gender Action Plan as the key SADC FI gender policy guideline

The key official SADC policy instrument that guides the current SADC FI Strategy (2023-2028) is the Gender Action Plan (GAP). The SADC GAP is its own objective within targeted SADC level support to member states, aimed at promoting equitable access to financial services and the financial inclusion of women-owned businesses and women entrepreneurs, through the domestication of the SADC financial inclusion GAP. There are 26 specific expected outcomes across five broad outcome areas. These, in turn, are mapped onto particular actions identified to achieve these specific outcomes.

1.1.3. The FinEquity framework and key measurement areas and indicators

FinEquity is a global community of stakeholders prioritising women's economic empowerment through financial inclusion. It has published a set of WEE indicators to understand the outcomes of increased financial inclusion for women, how these outcomes are achieved, and to better identify what works and what does not in promoting WEE through greater financial inclusion.

The following forms the basis of the FinEquity WEE-FI framework[7], which emphasises WEE and encompasses:

- **Access to and use of resources (direct outcomes)**
  - Material, human and social endowments, including education, skills, good health, digital technologies, markets and business training, all within a suitable enabling environment.
- **The exercise of agency (intermediate outcomes)**
  - Skills and resources to compete in markets
  - Fair and equal access to economic institutions
  - Power to make decisions, take action and control resources and profits within households, businesses and communities
- **Economic achievements (final outcomes)**
  - Final outcomes of the empowerment process, measured by objective business profits, subjective well-being and self-esteem.

GAP and WEE-FI are complementary. While GAP focuses on advancing women's financial inclusion, WEE-FI focuses on the resources, agency and achievements components. For WEE-FI, financial inclusion is a key factor in women's economic empowerment.

In contrast, FinScope Consumer surveys implemented in the SADC are landscape surveys that measure financial inclusion and other national population metrics, which are not specifically intervention-based. Although the FinEquity WEE-FI framework and indicators provide useful measures to consider, its underlying approach to measuring change in WEE-FI indicators does not apply. Determining which indicators are appropriate for updating

[7] *Morgan, Jenny, Megan O'Donnell, and Mayra Buvinic. 2023. "Women's Economic Empowerment (WEE) Measurement in Financial Inclusion." Washington, DC: Center for Global Development. https://www.cgdev.org /sites/default/files/womens-economic -empowerment-wee-measurement -financial-inclusion.pdf*

landscape measures of financial inclusion is a different exercise. However, it is beneficial for enhancing WEE measurement in the FinScope survey family.

1.2. Purpose and objectives

It is imperative to establish GDD guidelines to advance gender equality in the financial sector. These guidelines have been developed in response to the challenges and opportunities that were identified during the gap analysis, as detailed in the preceding section. Consequently, the primary purpose is to provide a comprehensive framework and guidance for the collection, analysis and reporting of S-GDD for mobile money and banking, as well as a similar approach for integrating WEE-FI indicators into SADC FI surveys. The ultimate purpose of the GDD guidelines is to foster evidence-based decision-making and the development of a financial system that is more inclusive and equitable, enabling all individuals, including women, to thrive.

In essence, these guidelines are designed to provide financial service providers, policymakers and regulators with the necessary tools and knowledge to fulfil the following specific objectives:

Increase awareness for GDD: The gaps analysis report noted varying levels of awareness regarding gender statistics and S-GDD. This is because some frontline actors responsible for collecting banking and mobile money indicators at central banks and FSPs have limited knowledge. These guidelines outline the essential measures required to enhance one's understanding of S-GDD by presenting detailed protocols for selected key indicators.

Integrate WEE-FI indicators into FinScope surveys: Enhance the quality and relevance of data collected for measuring WEE.

Promotion of best practices in financial inclusion statistics value chains: To guarantee the production of statistics that facilitate cross-country comparisons, it is imperative that S-GDD be collected, analysed and reported in accordance with international best practices. The adoption of these guidelines can also foster cooperation and information sharing among stakeholders involved in financial inclusion and gender equality. These guidelines will equip stakeholders in the financial inclusion data value chain with the requisite tools to collect, process, analyse and report individual-level data on financial inclusion from the supply side. This data will be used to produce gender statistics related to account ownership, savings, credit and mobile money.

Identifying and understanding specific gender gaps: To gain a more comprehensive understanding of the gender disparities still present in most countries, S-GDD assists in identifying specific areas where women encounter obstacles when attempting to access and use financial services. This may encompass discrepancies in the approval of loans, ownership of accounts, or the availability of financial products specifically tailored to their requirements. On the D-GDD side, WEE-FI indicators highlight gender gaps across FI-complementary empowerment areas identified as priority areas for the FinScope survey measurement.

Develop targeted interventions: By emphasising these gaps, the procedures outlined in these guidelines will facilitate the development of policies, products, and services tailored to the specific requirements of women and other marginalised genders. This may entail the development of targeted marketing campaigns, customised loan products, or financial literacy programmes.

Monitor progress and evaluate impact: The effectiveness of interventions designed to address the gender gap in financial inclusion can be monitored through Collection S-GDD, as delineated in these guidelines. The impact of policies and programmes can be evaluated and adjusted as necessary by monitoring key indicators over time.

Improve S-GDD data quality: The integrity of data, which serves as the foundation for product development and policy, can be compromised by flawed data collection and analysis, as well as the absence of well-defined protocols. It is imperative to establish well-defined protocols that identify key indicators and outline procedures for collection and analysis to resolve data quality concerns regarding accuracy, completeness and comparability.

1.3. Scope and targeted users of the guidelines

Since the SADC region is the focus of the guidelines, it is crucial to note that numerous protocols support financial inclusion initiatives in the SADC region, particularly those related to commerce, women, investment, finance, trade in services and industry. The Protocol on Finance and Investment and the Protocol on Gender and Development are two key protocols that support the SADC's financial inclusion strategy. The protocols are designed to establish and maintain coordination between central banks and other financial sector organisations, including commercial banks, mobile money service providers and fintechs, that represent member states. Through WEE, the SADC Financial Inclusion Strategy seeks to promote economic justice and gender-responsive growth for marginalised groups, especially women. Hence, the broader scope of the guidelines is not only to enhance the use of GDD by regulators and FSPs but also to support the implementation and realisation of the SADC Financial Inclusion Gender Action Plan.

As previously stated, these guidelines are designed to provide the methodological and analytical techniques essential for enhancing the availability, quality and utilisation of GDD for central banks and FSPs. This means that central banks and financial service providers must gather relevant data and ensure their analysis and reporting are accurate. Consequently, the scope and extent of the guidelines are founded on the principle of gender mainstreaming in financial inclusion data systems. Integrating a gender perspective in supply-side statistics entails the systematic consideration of gender issues and gender-based biases in data production, which is the general framework that these guidelines provide. It is also essential to recognise that due to the variability in specific reporting requirements at the country level, these guidelines are not designed to offer country-specific cases but instead provide a generic framework for collecting, analysing and reporting S-GDD.

1.3.1. Targeted users of the guidelines

The guidelines consider the steps and procedures (identification of key indicators, collection methods, systems requirements for GDD, analysis and reporting templates) from the supply side. A variety of stakeholders can use the guidelines provided to enhance their statistical work, although the primary targets are central banks and FSPs aiming to produce statistics on financial inclusion from a gender perspective using administrative data.

Central banks are essential in advancing financial inclusion and maintaining the stability of the financial system. S-GDD guidelines equip central banks with a robust instrument to achieve these objectives by providing critical insights into the interactions between various genders and the financial sector.

Financial services providers: The S-GDD guidelines provide FSPs (including commercial banks, mobile money providers, and other money transfer providers) with a valuable roadmap to better serve their diverse clientele, representing a significant market opportunity. FSPs are the main actors in the data value chain and are at the forefront of promoting financial inclusion. By effectively utilising these guidelines, FSPs can better understand the needs and challenges women and other marginalised genders face when accessing and using financial services, which can help them improve their current products and design new ones to reach a wider market segment.

1.4. Useful definitions and key concepts

Table 1: Key terms and concepts

Key term/concept	Definition
Sex	Biological attributes associated with physical and physiological differences, such as reproductive/sexual anatomy (male or female). These differences are fixed and unchangeable and do not vary across cultures or over time

Gender	A social and cultural construct that encompasses the roles, behaviours, activities and expectations that society deems proper for men and women.
Gender statistics	Statistics that adequately reflect differences and inequalities in the situation of males and females in all areas of life, and should include the sum of the following: a) Data are collected and presented by sex as a primary and overall classification; b) Data reflect gender issues; c) Data are based on concepts and definitions that adequately reflect the diversity of women and men and capture all aspects of their lives; and d) Data collection methods consider stereotypes and social and cultural factors that may induce gender bias in the data.
Sex-disaggregated data	Data collected and tabulated separately for women and men. They are a prerequisite for collecting gender statistics, enabling the measurement of disparities between men and women in various social and economic spheres.
Gender-disaggregated data (GDD)	Data that is separated and analysed based on gender categories, allowing for the identification of gender-based differences and inequalities. This type of data is beneficial for understanding distinct trends, behaviours, and access patterns for men and women across various sectors, including financial inclusion. In GDD, the principle of gender statistics should be fully reflected.
Gender analysis	A critical analysis of the impact of gender roles, activities, requirements, opportunities, and rights/entitlements on women, men, girls, and boys in specific situations or contexts. Gender analysis examines the relationships between males and females, as well as their access to and control over resources, and the constraints they encounter in relation to one another. Gender analysis may be conducted using qualitative information and methodologies, as well as quantitative data from gender statistics.
Gender indicator	Metrics useful for tracking gender inequalities, changes over time, and progress towards gender equality goals. Indicators are statistical data that serve as a reference point for making value judgments.
Gender equality	The concept of equal opportunities, privileges, and responsibilities for both men and women, as well as for girls and boys. Equality does not imply that women and men are identical; rather, it implies that the opportunities, privileges, and responsibilities of women and men are not contingent upon their gender at birth. It suggests that the interests, requirements and priorities of both men and women are considered. Although gender equality is a significant objective in its own right, it can also facilitate the achievement of other social and economic goals. This is a matter of human rights and social justice.
Gender equity	A process of ensuring that women and men, particularly girls and boys, are treated fairly. This is achieved by considering the unique requirements of each gender, as well as cultural barriers and past and present discrimination against specific groups. It is a method to guarantee that women and men, girls and boys, have an equal opportunity to succeed, not only at the outset but also upon reaching the finish line.
Gender norms	The accepted attributes and characteristics of being a woman or a man (ideas of how men and women should be and act) at a specific moment in time for a specific society or community. Gender stereotypes are the result of the internalisation of

	these standards and expectations early in life through the process of gender socialisation. They are used as standards and expectations to which women and men are expected to conform.
Financial inclusion	Provision of financial services and products in a manner that ensures their availability, accessibility and affordability to all segments of society.
Gender gap in financial inclusion	The systematic differences in financial inclusion outcomes for men and women. The differences are seen in the proportions of men and women who have access to and use financial services.
Demand-side gender-disaggregated data (D-GDD)	The collection and analysis of data based on gender focuses on the demand for financial products and services from consumers, specifically examining how men and women engage with and use financial services. D-GDD is mostly collected using survey-based population estimates. This data is instrumental in comprehending the unique preferences, behaviours, requirements and obstacles encountered by various genders when accessing and using financial services. Consequently, it enables the development of financial products and policies that are more inclusive and customised. D-GDD focuses on understanding the reasons, methods and circumstances under which different genders seek and use financial services.
Supply-side gender-disaggregated data (S-GDD)	Supply-side gender-disaggregated data pertains to the collection, analysis, and display of information regarding the availability and provision of financial products and services categorised by gender. This data is collected directly from financial service providers, such as banks, microfinance institutions and mobile money operators. S-GDD examines the distribution and delivery of financial products by FSPs to men and women, and examines the extent to which financial institutions accommodate various genders, the availability of services, and the presence of gender-based obstacles in the design or distribution of these services.
Agency	An individual's ability to define and act on goals, make decisions that matter to them, and participate in economic and public life.
Assets	Land, property and other resources that women can control and own.
Division of household labour	Distribution of paid and unpaid work between men and women. Traditionally, men earned money, while women were responsible for household chores.
Household decision-making	The collective makes decisions on the well-being of the household. Decision-making involves the level of influence over various key decisions that affect the household, such as asset allocation, spending, employment, time use and mobility.
Mobility	Freedom of movement and the ability to act on opportunities. The FinEquity framework measures the extent to which people can make their own decisions about personal and business travel.
Privacy	Having control over resources so that they can be used without the moderation of others. The FinEquity framework measures the ability to use a mobile phone or save money privately, without restriction and with full control over it.

Productive or business purposes	Refers to investments in assets that can be used to generate income. This includes new machinery, land or livestock.
Self-efficacy	Personal belief in the ability to accomplish a task or goal.
Time use	How people allocate their time is particularly important when there are multiple commitments to household and care work. Women have traditionally been limited in their income generation and leisure time compared to men.

Sections 2 and 3 refer to the S-GDD side of the project, while sections 4 and 5 refer to the D-GDD side of the project. We conclude with section 6, which consolidates the S-GDD and D-GDD components into a combined roadmap.

1.4.1. Outline and overview of existing guidelines for supply-side gender-disaggregated data

Several organisations have issued guidelines to enhance the collection and accessibility of S-GDD. The standards developed by organisations such as AFI, IMF, Women Financial Inclusion Data (WFID)[8], FinEquity and CGAP have significantly informed the development of these guidelines.

Table 2: List of guidelines/materials considered in the development of the guidelines

Organisation	Description of the key guidance offered (international best practice)
Alliance for Financial Inclusion	AFI has produced two guidance notes to promote GDD 1. Sex-Disaggregated Data Toolkit: How to Leverage Sex-Disaggregated Financial Inclusion Data to Accelerate Women's Financial Inclusion. Guidance Note No.26, January 2017 (www.afi-global.org/wp-content/uploads/publications/2017-03/GuidelineNote-26%20FID%20Gender%20Data%20Toolkit_digital.pdf) 2. Guideline Note on Sex-Disaggregated Data Report Templates. Guidance Note No.39, November 2020 (www.afi-global.org/wp-content/uploads/2020/12/AFI_GN39_AW_digital.pdf) The guidance notes provide comprehensive toolkits to support policymakers, regulators, and FSPs in collecting, analysing, and reporting, by offering practical recommendations on gathering sex-disaggregated data from various sources, including administrative records and surveys. The primary focus is on the significance of standardised reporting templates, offering ready-to-use examples for monitoring clients, products and transactions categorised by sex. The application of the toolkits ensures uniformity and comparability among various institutions and countries. Furthermore, the toolkit equips users with the necessary tools and techniques for data analysis. This includes guidance on identifying trends, patterns and areas requiring attention, enabling stakeholders to extract meaningful insights from the data. By promoting evidence-based

[8] The WFID Partnership includes the Alliance for Financial Inclusion (AFI), Data2X, the European Bank for Reconstruction and Development (EBRD), the Financial Alliance for Women, the Inter-American Development Bank (IDB), IDB Invest, the International Finance Corporation (IFC), the International Monetary Fund (IMF), the World Bank Group (WBG), the Organisation for Economic Cooperation and Development (OECD), and the United Nations Capital Development Fund (UNCDF). The partnership is coordinated by Data2X, a United Nations Foundation initiative. The Financial Alliance for Women is its technical lead.

	decision-making, the toolkit helps policymakers and FSPs to establish effective policies and initiatives to reduce the financial inclusion gender gap. The toolkit includes case studies and examples to improve comprehension and illustrate practical applications. These showcase how sex-disaggregated data has been successfully used to inform policy and drive positive change in women's financial inclusion. The AFI toolkits offer practical examples and clear guidance, making it a valuable resource for advancing a more inclusive financial system. Part of the S-GDD best practices that can be learnt from the AFI guidance notes includes: 1. Highlighting the importance of using sex-disaggregated data; 2. Establishing objectives related to S-GDD in terms of the key data points needed. Such data objectives should be identified based on the various needs of stakeholders within the financial ecosystem; 3. Defining the approach by identifying a key set of indicators to be collected. Part of the S-GDD indicators relate to account ownership, credit, savings, payments, insurance, pensions, and digital financial services; 4. Consultations and sensitisations with all key stakeholders and other relevant institutions should be conducted once you have determined the indicators you wish to acquire and the rationale behind them; 5. Consideration should be given to adjusting systems to redesign reporting mechanisms, processes, templates and databases to facilitate the submission and storage of sex-disaggregated data – modification of regulatory reporting templates to cater for S-GDD. System adjustments may require the involvement of other players, such as technology providers. Where necessary, it is also needed to initiate the legal revisions to align with data privacy laws; and 6. Data collection and analysis based on the identified indicators, systems modifications and reporting templates.
Women's financial inclusion data	The WFID Partnership developed a Gender Data Playbook designed to enhance women's financial inclusion, serving as a pragmatic roadmap to address the gender disparity in financial access. It serves as a guiding document for governments, financial service providers and researchers to efficiently gather and leverage data to enhance women's financial inclusion. A core emphasis of the playbook is the significance of supply-side, sex-disaggregated data, gathered by financial service providers and categorised by gender. This data provides essential insights into the gender disparity in financial inclusion, indicating the number of women using financial services relative to males, the categories of goods they engage with, and the magnitude of their transactions. By understanding these patterns, stakeholders can identify the distinct financial needs and challenges of women, develop targeted solutions, and assess the effectiveness of initiatives aimed at enhancing female financial inclusion. To support this, the playbook outlines a five-step process for enhancing the collection and use of sex-disaggregated data to achieve these objectives. It offers pragmatic tools and resources, such as templates, checklists and empirical case studies, to assist stakeholders at every stage. The process outlined in the playbook applies part of the international best practice and is aligned with the AFI guidance notes, including the following: 1. Assessment of the state of WFI within the financial sector, which should include a mapping of the ecosystem, including gender data needs;

	2. Awareness raising should lead to the Identification of champions and consultation among key stakeholders to build the business case for S-GDD; 3. Development of data systems, which should involve indicators identification, definitions of indicators to align with stakeholder objectives, establishing baselines and targets, analysis and reporting of progress; 4. Capacity-building to strengthen data skills and capabilities; and 5. Development of data usage and communication strategy to ensure that S-GDD translates into action. The playbook provides actionable guidance for each step in bridging the gender gap in financial inclusion. https://data2x.org/wp-content/uploads/2023/05/Gender-Data-Playbook-FINAL.pdf
International Monetary Fund	The International Monetary Fund (IMF) is progressively incorporating gender considerations into its fundamental operations, acknowledging the essential importance of GDD in understanding economic and financial inequalities. Although the IMF has not issued specific guidelines on S-GDD, such as those issued by AFI or WFID, its broader approach to gender data provides valuable insights and recommendations, particularly in identifying indicators, definitions and levels of disaggregation. The IMF primarily gathers this data via its Financial Access Survey (FAS). Since 2017, the FAS has been collecting GDD on financial access and usage indicators from member nations, encompassing variables such as the number of female and male borrowers and depositors, account ownership, and loan amounts. The IMF aggressively promotes country participation in the FAS and the provision of complete data to illuminate the gender disparity in financial access.
FinEquity	FinEquity advocates for the implementation of GDD, asserting that it should be a fundamental element in achieving women's financial inclusion. S-GDD, gathered by FSPs through administrative records, provides an opportunity to get a detailed perspective on women's engagement with the financial system. Consequently, the S-GDD systems must extend beyond basic access metrics to incorporate additional measurements that elucidate usage patterns, product preferences, and the distinct financial requirements of women. In November 2020, FinEquity issued a brief on Gender Data in Financial Inclusion, highlighting the essential requirement for data to advance women's financial inclusion. It contends that although numerous organisations are data-driven, this emphasis frequently neglects a gender perspective, obstructing initiatives to bridge the enduring gender gap in financial access. The brief emphasises the significance of sex-disaggregated data in uncovering the complexities of women's financial circumstances. This data reveals both the individuals excluded and the underlying causes for their exclusion, providing insights into the distinct requirements and obstacles encountered by women in obtaining and utilising financial services. FinEquity promotes the utilisation of this data to guide policy and legislation, guaranteeing that interventions are focused and efficacious. By understanding the unique challenges women face, policymakers can create an environment that promotes financial inclusion. Moreover, the brief underscores the significance of sex-disaggregated data in the design of programmes and products. Financial service providers can use this data to create and offer products and services specifically designed to meet women's requirements and preferences, resulting in increased adoption and utilisation.

	Ultimately, FinEquity emphasises the significance of data in assessment and evaluation. By monitoring sex-disaggregated data longitudinally, organisations can evaluate the efficacy of their initiatives and implement requisite modifications to ensure the attainment of their objectives. FinEquity's brief emphasises the necessity of incorporating a gender perspective throughout data gathering and analysis. This strategy enables stakeholders to make informed decisions that promote significant advancements in women's financial inclusion and a more equitable financial system. www.findevgateway.org/sites/default/files/publications/2020/FinEquity_GenderDataBrief_Final.11.06.2020.pdf
CGAP	CGAP's working paper on S-GDD for Advancing Financial Inclusion[9] examines the essential function of data in bridging the persistent gender disparity in financial access. The paper emphasises the necessity of gathering and examining sex-disaggregated data from FSPs. The paper also emphasises the necessity of high-quality S-GDD to guide policies, product design and regulations that advance gender equity in the financial sector. Like the prescription offered by AFI, WFID and FinEquity, the paper underscores the significance of creating a value proposition for FSPs in comprehending the market potential for catering to women and developing products and services customised to their requirements. The working paper examines the collection and utilisation of S-GDD by financial authorities and providers, highlighting both the challenges and opportunities associated with this S-GDD. Lessons learnt have also been outlined in the paper, emphasising the significance of standardised data-gathering instruments, data privacy, and capacity enhancement. The working paper also identifies areas for further research, such as exploring the use of technology to enhance S-GDD collection and analysis, developing more effective methodologies for measuring the impact of financial services on women's lives, and investigating the relationship between S-GDD and women's economic empowerment. By addressing these research gaps, stakeholders can further unlock the potential of S-GDD to advance women's financial inclusion and contribute to a more equitable financial system. www.cgap.org/sites/default/files/publications/S-GDD%20Data_Final.pdf

[9] *Alonso, Tatiana, and Diana Dezso. 2023. "Supply-Side Gender-Disaggregated Data for Advancing Financial Inclusion: Insights and Areas for Further Research." Working Paper. Washington, D.C.: CGAP.* https://www.cgap.org/research/publication/supply-side-gender-disaggregated-data-for-advancing-financial-inclusion

2. Supply-Side Gender-Disaggregated Data Guidance Protocols

The guidance protocol outlines key considerations, ensuring that financial inclusion data systems for central banks and FSPs are more adaptable to the production of S-GDD. Since the challenges are specific to each stakeholder, as outlined in section 1.1.3, the protocols are presented based on the stakeholder category. Technical guidance has been provided for each indicator, highlighting the definition, rationale, and importance of the indicator, as well as the specific source of data and relevant GDD issues associated with the indicator.

2.1 Central banks

2.1.1 General supply-side gender disaggregation issues for consideration

Adapting data systems to effectively collect and use S-GDD requires careful consideration of several important issues, as outlined below:

Establishing definitions and standards for the focus indicators: It is essential to develop indicator definitions based on the collaboratively established data requirements and objectives agreed upon by relevant stakeholders. Central banks must ensure that all financial service providers use consistent definitions for essential characteristics, including sex disaggregation and various financial products and services. This mitigates ambiguity and guarantees data consistency across various institutions and reporting intervals. Implementing standardised data fields for the collection of sex-disaggregated data in reporting systems will facilitate the aggregation and analysis of data from diverse sources and among FSPs.

Modification of data collection and reporting: Evaluate existing data gathering methods and determine required adjustments to facilitate S-GDD. This may entail including additional data fields into the reporting templates dispatched to FSPs, revising database architectures, or embedding gender variables into current reporting templates. Establish rigorous data quality assessments to guarantee the precision and comprehensiveness of S-GDD. This encompasses validation protocols, data cleansing methodologies, and periodic audits. Optimise data collection procedures to reduce the strain on FSPs. This can be accomplished via automation, explicit instructions and intuitive reporting systems. To optimise data collection and assure data quality, it is strongly advised to use banking systems applications for the gathering and aggregation of returns. Manual transmissions of data collection returns may be used, provided that central banks implement validation procedures.

Addressing data privacy and security concerns: To mitigate data privacy issues, it is strongly recommended that central banks collect aggregated data rather than individual-level data, as the latter may violate data privacy regulations in certain jurisdictions. When personal data is obtained from FSPs to determine the gender identification of financial services users, central banks must evaluate the ethical implications of acquiring and utilising sensitive personal information. This encompasses acquiring informed consent, guaranteeing data confidentiality, and adhering to pertinent data privacy rules. IT departments should implement robust data security procedures to safeguard the database from which S-GDD is derived, thereby preventing unauthorised access, use or disclosure. This encompasses access controls, encryption and safe data storage. This step is essential to assist countries that may refrain from reporting GDD due to concerns about violating data privacy regulations.

In these guidelines, we have assumed that other critical issues, such as developing a financial inclusion strategy with a requisite measurement framework that emphasises the key access and usage indicators to be collected by sex, are already in place. However, additional legal and policy-related issues may require consideration and may fall outside the scope of these guidelines, as the focus is on data systems.

2.1.2 Indicator technical guidance sheets

The essential toolkits for ensuring accurate and consistent data collection and reporting among various stakeholders on commonly agreed indicators[10]. Include indicator technical guidance sheets for S-GDD[11]. The technical sheets offer comprehensive instructions and specifications for each indicator, thereby facilitating comparability and clarity among various institutions and jurisdictions. These technical sheets guarantee that S-GDD is collected, reported and analysed in a consistent and reliable manner, thereby contributing to the engendering of data systems.

1. **Total mobile money agents**
Definitions: This indicator quantifies the aggregate number of mobile agents within a specific geographical region or mobile money network. An individual or business entity that has been authorised by a mobile money provider to conduct transactions on their behalf, including customer registration, cash-in and cash-out transactions, bill payments and airtime top-ups, is referred to as a mobile money agent. The indicator may exclusively focus on active agents, which are agents who have completed at least one financial transaction within a specific time frame (e.g. the past 90 days), under specific circumstances. This establishes a distinction between enrolled agents who may be inactive or dormant.
Unit of measure: Number
Rationale and importance of the indicator: The indicator is significant in multiple respects: - Financial services accessibility: It is indicative of the tangible accessibility and availability of mobile money services, particularly in regions with restricted access to traditional banking and other formal services infrastructure. A higher number of agents generally indicates greater accessibility for customers. - Network coverage and density: It assists in the evaluation of the density and distribution of mobile money agents, thereby identifying areas that require development in access and revealing potential gaps in coverage. - Market competition and viability: It offers a comprehensive understanding of the competitive landscape of the mobile money market and the viability of agent businesses. A competitive and thriving market may be suggested by an increasing number of agents. - Financial inclusion: It functions as a proxy for financial inclusion, as a broader agent network enables a broader population to access financial services, particularly in underserved communities. - Programme monitoring: It enables the measurement of the impact of policies and interventions that are designed to expand agent networks, as well as the tracking of the growth and development of the mobile money ecosystem.
Data source: Data on this indicator is typically collected and aggregated by central banks from mobile money providers and agent network managers. Primary data providers extract this data from their core management information systems (MIS).
Calculations and analysis: Calculated by obtaining an absolute count of all mobile money agents within a specified area, such as a country, region or network.

[10] For these guidelines, the list of focus indicators targeting banking and mobile money are shown in Table 6
[11] In each technical guidance sheet specific GDD issue for consideration is given apart from the indicator definition, unit of measure, rationale, data source and calculations/analysis. It is important to note that the specific GDD issue for consideration may be similar for certain indicators.

Specific GDD issue for consideration: The onboarding process for recruiting individual agents should require the collection of the agent's sex, as indicated on their national identity document. For existing agents, a profiling exercise or survey can help update the sex of those not initially captured.

2. Total registered personal bank accounts disaggregated by type of account (current/demand, savings and fixed/time deposits)

Definitions: The indicator refers to the number of formal accounts held by individuals at a regulated commercial bank, disaggregated by account type: current/demand, savings and fixed/time deposits.

Unit of measure: Number

Rationale and importance of the indicator: Tracking the number of registered accounts helps evaluate individuals' access to formal financial services and can serve as a proxy for financial inclusion. An increased number of accounts indicates enhanced financial inclusion, enabling individuals to participate in the economy, save for future needs, and access credit. The distribution of accounts among various categories offers insights into savings behaviours. A higher percentage of savings and fixed deposit accounts may suggest an increased inclination to save for long-term objectives.

Data source: This data is generally obtained from administrative records of commercial banks derived from their core banking systems. Central banks, as secondary data providers, aggregate this information based on the returns submitted by the banks.

Calculations and analysis: The indicator is calculated by totalling all bank accounts, disaggregated by type. To get the proportion of accounts held by women, we use the formula:

$$\left(\frac{Number\ of\ bank\ accounts\ held\ by\ women}{Total\ number\ of\ accounts}\right) * 100$$

Specific GDD issue for consideration: To guarantee sex disaggregation for this data point, the know your customer (KYC) data gathered by commercial banks throughout the onboarding process must include the client's sex, and this information should be integrated into the MIS from which banks can retrieve data for reporting to the central banks.

3. Total registered mobile money accounts

Definitions: The total number of unique mobile money accounts that have been opened by individuals with mobile money service providers. These are accounts associated with a mobile phone number and can be used to execute financial transactions. Three aspects of the indicator to consider:

Mobile money: The term refers to financial services that are accessible through a mobile phone. It enables users to store, transmit, and receive money, pay bills and conduct other financial transactions without the need for a traditional bank account.

Registered accounts: This indicates that the accounts have been formally established with a mobile money provider, typically through a registration procedure that may necessitate identification verification.

Cumulative number: This indicator monitors the aggregate number of accounts that have been registered over time, regardless of whether they are currently active or not.

Unit of measure: Number

Rationale and importance of the indicator: Generally, a larger number of registered mobile money accounts indicates greater access to digital financial services, particularly in regions with a limited traditional banking infrastructure. It is indicative of the extent to which mobile money has the potential to empower individuals who were previously excluded from the formal financial system.
Mobile money provides a convenient and accessible platform for financial transactions, facilitating trade and supporting economic development, while also enabling participation in the digital economy. This indicator is essential for mobile money providers, telecommunications companies, and other stakeholders to understand the market size and assess potential growth in the mobile money sector.

Data source: Mobile money providers and telecommunication companies are the main sources of this data. Central banks and other regulators aggregate this data based on the information submitted through the returns process.

Calculations and analysis: The indicator is calculated by getting a cumulative count of mobile money accounts.

Specific GDD issue for consideration: The critical issue is to ensure that the KYC information database has the sex of the account holder as one of the variables. In most cases, the national identification document is collected as part of compliance, while the core MIS has excluded the sex variable, making it impossible to extract mobile money accounts by sex seamlessly.

4. Total 90-day active mobile money accounts

Definitions: The number of mobile money accounts that have been used to conduct at least one financial transaction within the past 90 days. This is a more precise representation of active mobile money usage than examining the total number of registered accounts.

Unit of measure: Number

Rationale and importance of the indicator: Compared to total registered accounts, this indicator provides a more accurate reflection of actual mobile money usage and adoption.

Data source: Mobile money providers and telecommunication companies are the main sources of this data. Central banks and other regulators aggregate this data based on the information submitted through the returns process.

Calculations and analysis: The indicator is calculated by getting a cumulative count of all active mobile money accounts.

Specific GDD issue for consideration: The critical issue is to ensure that the KYC information database has the sex of the account holder as one of the variables. In most cases, the national identification document is collected as part of compliance, while the core MIS has excluded the sex variable, making it impossible to extract mobile money accounts by sex seamlessly.

5. Number of inactive bank accounts (12 months)

Definitions: The total number of bank accounts at a regulated commercial bank that have not experienced any customer-initiated transactions for a continuous period of 12 months. These accounts are classified as inactive due to a lack of activity; however, they remain open and can be reactivated by the account holder.

Unit of measure: Number

Rationale and importance of the indicator: A significant number of inactive accounts may suggest that customers are not actively engaged with banking services. This may indicate that banks should enhance their consumer service, communication or product offerings. Maintenance and monitoring are still necessary for inactive accounts, which can incur costs for institutions. Operational efficiency can be enhanced by decreasing the number of inactive accounts. Inactive accounts may be more susceptible to deception or misuse. Monitoring and administering inactive accounts is essential for risk mitigation.

Data source: This data is typically obtained from the administrative records of commercial banks, derived from their core banking systems. Central banks, as secondary data providers, aggregate this information based on the returns submitted by the banks.

Calculations and analysis: The indicator is calculated by totalling all inactive bank accounts (12 months) and disaggregating them by type. To get the proportion of accounts held by women, we use the formula:

$$\left(\frac{Number\ of\ inactive\ bank\ accounts\ held\ by\ women}{Total\ number\ of\ inactive\ accounts}\right) * 100$$

Specific GDD issue for consideration: To ensure sex disaggregation for this indicator, the KYC data gathered by commercial banks throughout the onboarding process must include the client's sex. This information should be integrated into the MIS from which banks can retrieve data for reporting to central banks.

6. Total value of POS transactions (USD)

Definitions: This metric quantifies the aggregate monetary value of all transactions conducted through point-of-sale (POS) terminals within a specific timeframe, expressed in USD. In retail stores, restaurants, and other businesses, POS terminals are electronic devices used to process payments at the point of sale. Credit cards, debit cards, mobile wallets and contactless payments are among the payment methods that they can accept. The indicator consolidates the value of all POS transactions and converts it to USD to facilitate standardised comparisons across various currencies and regions.

Unit of measure: USD

Rationale and importance of the indicator: The assessment of consumer purchasing patterns and trends is facilitated by the monitoring of the total value of POS transactions, which provides valuable insights into economic activity and consumer confidence. The increasing adoption of electronic payment methods and the transition away from currency transactions are suggested by the increase in the total value of POS transactions.

Data source: Data on POS transactions is typically collected by payment processors (national payment systems at central banks), banks and other financial institutions that facilitate these transactions.

Calculations and analysis: The data reflect an accumulated value of all transactions made on POS terminals. Calculating the total value of POS transactions (USD) involves aggregating the value of all individual transactions processed through POS terminals within a specific period and converting them to USD. The following procedures can be used:

- Gather data on individual POS transactions from various sources, including payment processors, banks, and merchants. This data typically includes the transaction amount, currency and date.
- Obtain historical exchange rates for each currency involved in the POS transactions to convert them to USD. Convert the transaction amount of each POS transaction from its original currency to USD using the corresponding exchange rate for the transaction date.
- Sum up the USD values of all individual POS transactions within the specified period (e.g. daily, weekly, monthly or annually).

The formula for calculating the total value of POS transactions (USD) is:

Total value of POS transactions (USD) = Σ (transaction amount in original currency * exchange rate to USD)

Specific GDD issue for consideration: Collecting and storing sensitive personal information, such as sex, raises privacy concerns and requires careful data management practices. To retrieve sex disaggregation on this indicator, some personal information must be available to the national payment processor, such as the sex of the cardholder used on the POS. This, in some cases, may violate data privacy rules. Hence, further legal processes are necessary to ensure alignment with the laws.

7. Total value of mobile money airtime purchases (USD)

Definitions: This indicator measures the overall monetary value of airtime (prepaid mobile phone credit) purchased by users through mobile money services, expressed in USD. The indicator aggregates the value of all airtime purchases made through mobile money and converts it to USD for standardised comparison across different currencies and regions.

Unit of measure: USD

Rationale and importance of the indicator: The adoption and utilisation of mobile money for essential services, such as mobile communication, are reflected in the total value of airtime purchases. It serves as an indicator of the extent to which mobile money is ingrained in the daily lives of individuals. This indicator contributes to the understanding of the revenue generated by mobile network operators and the demand for airtime. It can also serve as an indicator of the efficacy of mobile money as a distribution channel for airtime.

Data source: Mobile money providers and telecommunication companies are the main sources of this data. Central banks and other regulators aggregate this data based on the information submitted through the returns process.

Calculations and analysis: The data reflect an accumulated value of all airtime purchases using mobile money. Calculating the total value in (USD) involves aggregating the value of all individual transactions within a specific period and converting it to USD. The following procedures can be used:

- Gather data on individual airtime purchases through mobile money, including transaction amount, currency and date.
- Obtain historical exchange rates for each transaction to convert them to USD. Convert the transaction amount of each transaction from its original currency to USD using the corresponding exchange rate for the transaction date.
- Sum up the USD values of all individual transactions within the specified period (e.g. daily, weekly, monthly or annually).

The formula for calculating the total value (USD) is as follows:

Total value of airtime purchase using mobile money (USD) = Σ (transaction amount in original currency * exchange rate to USD)

Specific GDD issue for consideration: The critical issue is to ensure that the KYC information database has the sex of the account holder as one of the variables. In most cases, the national identification document is collected as part of compliance, while the core MIS has excluded the sex variable, making it impossible to extract mobile money accounts by sex seamlessly.

8. Total value of mobile money person-to-person (P2P) transactions (USD)

Definitions: This indicator measures the overall monetary value of funds transferred directly between individuals using mobile money services, expressed in USD. This indicator provides valuable insights into the social and economic impact of mobile money, capturing how people use it for personal transfers and remittances.

Unit of measure: USD

Rationale and importance of the indicator: P2P transfers promote financial inclusion by enabling individuals, including those without traditional bank accounts, to send and receive money conveniently and affordably. This is especially crucial in the context of remittances, as mobile money can offer a more cost-effective and accessible alternative to traditional money transmission services.

Data source: Mobile money providers and telecommunications companies are the primary sources of this data. Central banks and other regulators aggregate this data based on the information submitted through the returns process.

Calculations and analysis: The data reflects an accumulated value of all P2P transactions. Calculating the total value in (USD) involves aggregating the value of all individual transactions within a specific period and converting it to USD. The following procedures can be used:

- Gather data on mobile money P2P transactions, including transaction amount, currency and date.
- Obtain historical exchange rates for each transaction to convert them to USD. Convert the transaction amount of each transaction from its original currency to USD using the corresponding exchange rate for the transaction date.
- Sum up the USD values of all individual transactions within the specified period (e.g. daily, weekly, monthly, or annually).

The formula for calculating the total value (USD) is as follows:

Total value of mobile money P2P transactions in USD = Σ (Transaction amount in original currency * Exchange rate to USD)

Specific GDD issue for consideration: The critical issue is to ensure that the KYC information database has the sex of the account holder as one of the variables. In most cases, the national identification document is collected as part of compliance, while the core MIS has excluded the sex variable, making it impossible to extract mobile money account transactions by sex seamlessly.

9. Total volume of POS transactions

Definitions: The total number of transactions that are processed through POS terminals within a specific time frame. This indicator offers valuable insights into the overall activity within the retail and service sectors, consumer behaviour and the usage and adoption of POS systems.

Unit of measure: Number

Rationale and importance of the indicator: The assessment of consumer purchasing patterns and trends is facilitated by monitoring the total number of POS transactions, which provides valuable insights into economic activity and consumer spending.

Data source: Data on POS transactions is typically collected by payment processors (national payments systems at central banks), banks and other financial institutions that facilitate these transactions.

Calculations and analysis: The indicator is calculated based on the accumulated number of POS transactions.

Specific GDD issue for consideration: Collecting and storing sensitive personal information, such as sex, raises privacy concerns and requires careful data management practices. To get sex disaggregation on this indicator, some personal information must be available to the national payment processor, such as the sex of the cardholder used on the POS. This, in some cases, may violate data privacy rules. Hence, further legal processes are necessary to ensure alignment with the laws.

10. Total volume of mobile money airtime purchases

Definitions: Total number of individual airtime purchases made by users through mobile money services within a given period. This indicator offers valuable insights into the frequency with which people use mobile money to top up their phone credit, reflecting the convenience and widespread adoption of this service.

Unit of measure: Number

Rationale and importance of the indicator: The adoption and utilisation of mobile money for essential services, such as mobile communication, are reflected in the total number of airtime purchases. It serves as an indicator of the extent to which mobile money is ingrained in the daily lives of individuals. This indicator provides insights into how frequently people use mobile money to top up their phone credit, indicating the convenience and reliance on this service.

Data source: Mobile money providers and telecommunication companies are the primary sources of this data. Central banks and other regulators aggregate this data based on the information submitted through the returns process.

Calculations and analysis: The indicator is calculated based on the accumulated number of mobile money airtime purchase transactions.

Specific GDD issue for consideration: The critical issue is to ensure that the KYC information database has the sex of the account holder as one of the variables. In most cases, the national identification document is collected as part of compliance, while the core MIS has excluded the sex variable, making it impossible to extract mobile money accounts by sex seamlessly.

11. Total volume of mobile money person-to-person (P2P) transactions

Definitions: Total number of individual funds transfers made directly between individuals using mobile money services within a given period. This specifically focuses on transactions where funds are transferred directly between two individual users of mobile money services. This excludes payments to businesses or other organisations.

Unit of measure: Number

Rationale and importance of the indicator: The adoption and utilisation of mobile money for personal remittances are reflected in the volume of P2P transactions, which serves as an indicator of the extent to which mobile money is incorporated into the daily lives and social interactions of individuals. The relative significance of P2P transfers in comparison to other mobile money services and trends in the use of mobile money for personal remittances can be revealed by monitoring the volume of P2P transactions.

Data source: Mobile money providers and telecommunications companies are the primary sources of this data. Central banks and other regulators aggregate this data based on the information submitted through the returns process.

Calculations and analysis: The indicator is calculated based on the accumulated number of mobile money P2P transactions.

Specific GDD issue for consideration: The critical issue is to ensure that the KYC information database has the sex of the account holder as one of the variables. In most cases, the national identification document is collected as part of compliance, while the core MIS has excluded the sex variable, making it impossible to extract mobile money accounts by sex seamlessly.

12. Total value of mobile money person-to-business (P2B) transactions (USD)

Definitions: This indicator measures the overall monetary value of payments made by individuals to businesses using mobile money services, expressed in USD. This indicator provides valuable insights into the use of mobile money for commercial transactions and its impact on businesses and the broader economy.

Unit of measure: USD
Rationale and importance of the indicator: The adoption of mobile money as a payment method for products and services is reflected in the tracking of the value of P2B transactions. A growing trend suggests a shift towards digital payments and a decline in cash transactions. Mobile money business expansion can be facilitated by P2B transactions, which offer a secure and convenient method for small and medium-sized enterprises (SMEs) to receive payments. This has the potential to expand their customer base and increase sales.
Data source: Mobile money providers and telecommunication companies are the primary sources of this data. Central banks and other regulators aggregate this data based on the information submitted through the returns process.
Calculations and analysis: The data reflects an accumulated value of all P2B transactions. Calculating the total value in (USD) involves aggregating the value of all individual transactions within a specific period and converting it to USD. The following procedures can be used: - Gather data on mobile money P2B transactions, including transaction amount, currency and date. - Obtain historical exchange rates for each transaction to convert them to USD. Convert the transaction amount of each transaction from its original currency to USD using the corresponding exchange rate for the transaction date. - Sum up the USD values of all individual transactions within the specified period (e.g. daily, weekly, monthly or annually). The formula for calculating the total value (USD) is as follows: Total value of mobile money P2B transactions in USD = Σ (Transaction amount in original currency * Exchange rate to USD)
Specific GDD Issue for consideration: The critical issue is to ensure that the KYC information database has the sex of the account holder as one of the variables. In most cases, the national identification document is collected as part of compliance, while the core MIS has excluded the sex variable, making it impossible to extract mobile money account transactions by sex seamlessly.

13. Total value of mobile money business-to-person (B2P) transactions (USD)
Definitions: This indicator measures the overall monetary value of payments made by businesses to individuals using mobile money services, expressed in USD. This indicator provides valuable insights into how mobile money is used for disbursements, salary payments and other payments from businesses to individuals, as well as its impact on financial inclusion and economic activity.
Unit of measure: USD
Rationale and importance of the indicator: Mobile money B2P transactions have the potential to enhance the efficacy and transparency of payments by reducing dependence on cash and manual processes. This has the potential to enhance security and reduce costs for both enterprises and individuals. By offering a convenient and accessible method for businesses to pay salaries, compensation, and other benefits to individuals,

including those without traditional bank accounts, B2P transactions can promote financial inclusion. This has the potential to increase the number of individuals who are enrolled in the formal financial system.

Data source: Mobile money providers and telecommunication companies are the main sources of this data. Central banks and other regulators aggregate this data based on the information submitted through the returns process.

Calculations and analysis: The data reflects an accumulated value of all B2P transactions. Calculating the total value in (USD) involves aggregating the value of all individual transactions within a specific period and converting it to USD. The following procedures can be used:

- Gather data on mobile money B2P transactions, including transaction amount, currency and date.
- Obtain historical exchange rates for each transaction to convert them to USD. Convert the transaction amount of each transaction from its original currency to USD using the corresponding exchange rate for the transaction date.
- Sum up the USD values of all individual transactions within the specified period (e.g. daily, weekly, monthly, or annually).

The formula for calculating the total value (USD) is as follows:

Total value of mobile money B2P transactions in USD = Σ (Transaction amount in original currency * Exchange rate to USD)

Specific GDD issue for consideration: To enable sex disaggregation, this indicator should be calculated at the individual rather than the business level. This means the national payments aggregation systems should provide for the tracking of individuals receiving payments from businesses, including their sex.

14. Total value of mobile money government-to-person (G2P) transactions (USD)

Definitions: This indicator measures the overall monetary value of payments made by governments to individuals using mobile money services, expressed in USD. This indicator offers valuable insights into the utilisation of mobile money for social welfare programmes, government subsidies, and other public sector disbursements, as well as its impact on financial inclusion and social development.

Unit of measure: USD

Rationale and importance of the indicator: Mobile money G2P transactions have the potential to enhance the transparency and effectiveness of government disbursements, thereby reducing dependence on manual processes and cash. This can guarantee that funds are distributed to their intended recipients more efficiently, thereby reducing corruption, leakage and administrative expenses. Governments can enable vulnerable populations to receive timely and targeted financial assistance during emergencies, natural disasters or public health crises through G2P transactions, thereby having a positive social impact. This has the potential to alleviate the effects of disruptions and enhance the well-being of individuals.

Data source: Mobile money providers and telecommunication companies are the main sources of this data. Central banks and other regulators aggregate this data based on the information submitted through the returns process.

Calculations and analysis: The data reflects the accumulated value of all G2P transactions. Calculating the total value in (USD) involves aggregating the value of all individual transactions within a specific period and converting it to USD. The following procedures can be used:

- Gather data on mobile money B2P transactions, including transaction amount, currency and date.
- Obtain historical exchange rates for each transaction to convert them to USD. Convert the transaction amount of each transaction from its original currency to USD using the corresponding exchange rate for the transaction date.
- Sum up the USD values of all individual transactions within the specified period (e.g. daily, weekly, monthly or annually).

The formula for calculating the total value (USD) is:

Total value of mobile money G2P transactions in USD = Σ (Transaction amount in original currency * Exchange rate to USD)

Specific GDD issue for consideration: National payments aggregation systems should provide for the tracking of individuals receiving payments from businesses, including their sex. The onboarding process for recruiting individual agents should require the collection of the agent's sex as indicated on their national identity document. For existing agents, a profiling exercise or survey can help update the sex of agents if it was not initially captured.

15. Total volume of mobile money person-to-business (P2B) transactions

Definitions: This indicator measures the total number of individual payments made by individuals to businesses using mobile money services within a given period. This specifically focuses on transactions where funds are transferred from an individual user's mobile money account to a business's mobile money account. This includes payments for goods, services or bills.

Unit of measure: Number

Rationale and importance of the indicator: The adoption and utilisation of mobile money as a payment method for products and services are reflected in the monitoring of the volume of P2B transactions. A transition towards digital payments and a decrease in cash transactions are suggested by an increasing trend. This indicator measures the extent to which individuals use mobile money to access products and services from businesses that accept mobile money payments, thereby participating in the digital economy. The expansion of the reach and utility of mobile money services for consumers can be inferred from the high volume of P2B transactions, which suggests that businesses are increasingly accepting of mobile money.

Data source: Mobile money providers and telecommunications companies are the main sources of this data. Central banks and other regulators aggregate this data based on the information submitted through the returns process.

Calculations and analysis: The indicator is calculated by the accumulated number of mobile money P2B transactions.

Specific GDD issue for consideration: The critical issue is to ensure that the KYC information database has the sex of the account holder as one of the variables. In most cases, the national identification document is collected as part of compliance, while the core MIS has excluded the sex variable, making it impossible to extract mobile money account transactions by sex seamlessly.

16. Total volume of mobile money business-to-person (B2P) transactions

Definitions: This indicator measures the total number of individual payments made by businesses to individuals using mobile money services within a given period. This indicator provides valuable insights into the use of mobile money for disbursements, salary payments and other business-initiated transfers, as well as its impact on financial inclusion and economic activity.

Unit of measure: Number

Rationale and importance of the indicator: Monitoring the volume of B2P transactions can reveal trends in the adoption of mobile money by various sectors of the economy and the manner in which businesses use it for disbursements. The efficiency and transparency of payments can be enhanced through mobile money B2P transactions, which can reduce the dependence on cash and manual processes. This has the potential to enhance security and reduce costs for both enterprises and individuals.

Data source: Mobile money providers and telecommunications companies are the main sources of this data. Central banks and other regulators aggregate this data based on the information submitted through the returns process.

Calculations and analysis: The indicator is calculated based on the accumulated number of mobile money B2P transactions.

Specific GDD issue for consideration: To enable sex disaggregation, this indicator should be calculated at the individual rather than the business level. This means the national payments aggregation systems should provide for the tracking of individuals receiving payments from businesses, including their sex.

17. Total volume of mobile money government-to-person (G2P) transactions

Definitions: This indicator measures the total number of individual payments made by governments to individuals using mobile money services within a given period. This indicator provides valuable insights into the usage and reach of mobile money for social welfare programmes, government subsidies and other public sector disbursements.

Unit of measure: Number

Rationale and importance of the indicator: This high volume of G2P transactions suggests that mobile money is being effectively used to provide government services and offer citizens essential financial support. Mobile money G2P transactions have the potential to enhance the transparency and efficacy of government disbursements, thereby reducing the dependence on manual processes and cash. This can ensure that funds are distributed more efficiently to the intended beneficiaries by reducing corruption, leakage, and administrative costs.

Data source: The volume of mobile money G2P transactions is typically collected by mobile money providers in collaboration with government agencies, such as the Ministry of Finance and other relevant ministries, including those responsible for social services. This information may be aggregated and reported by central banks, ministries of finance or other relevant authorities.

Calculations and analysis: The indicator is calculated based on the accumulated number of mobile money G2P transactions.

Specific GDD issue for consideration: To enable sex disaggregation, this indicator should be calculated at the individual level. This means the national payments aggregation systems and the government programmes making such payments should provide for the tracking of individuals receiving payments from the government, including their sex.

18. Total value of mobile money cash-in and cash-out (USD)

Definitions: This indicator measures the overall monetary value of all cash deposits and withdrawals made by users through mobile money agents, expressed in USD. It provides valuable insights into the liquidity of the mobile money system, its accessibility and its integration with the broader financial ecosystem. There are two key aspects to this indicator: Cash-in refers to the process of depositing cash into a mobile money account through an authorised agent. The agent credits the user's mobile money account with the deposited amount and cash-out, which is the process of withdrawing cash from a mobile money account through an authorised agent. The agent debits the user's mobile money account and provides the requested cash amount.

Unit of measure: USD

Rationale and importance of the indicator: The mobile money system's liquidity and accessibility to users are demonstrated by the aggregate value of cash-in and cash-out transactions. The usability and adoption of mobile money services are significantly influenced by the ease with which users can deposit and withdraw currency, as evidenced by the high volume. The health and effectiveness of the mobile money agent network can be indicated by the value of cash-in and cash-out transactions. A high volume of activity indicates that agents are actively engaged in providing essential financial services and serving their customers.

Data source: Mobile money cash-in and cash-out transactions are typically collected by mobile money providers through their agent networks. This information may be aggregated and reported by central banks and other regulatory authorities through the return process.

Calculations and analysis: The data reflect an accumulated value of all cash-in and cash-out transactions. Calculating the total value in (USD) involves aggregating the value within a specific period and converting it to USD.

Specific GDD issue for consideration: To facilitate the disaggregation of transaction data by sex, it is recommended that mobile money systems capture information regarding the customer's sex during the registration process. This necessitates the collection and storage of sensitive personal information, such as sex, which may raise privacy concerns. Careful data management practices are necessary to prevent the misuse of data and ensure compliance with data privacy laws. Hence, the collection of sex-disaggregated data should result in the implementation of systems that collect this data ethically and responsibly during the mobile money registration process, thereby ensuring compliance with data privacy regulations.

19. Total volume of mobile money cash-in and cash-out

Definitions: This indicator measures the total number of individual cash deposits and withdrawals made by users through mobile money agents within a given period.

Unit of measure: Number

Rationale and importance of the indicator: The total volume of cash-in and cash-out transactions is indicative of the level of accessibility of mobile money services and the frequency with which individuals use them to exchange currency for electronic value. Users are actively utilising mobile money to manage their finances and engage in the digital economy, as evidenced by the high volume. This indicator can be employed to evaluate the efficiency of the mobile money agent network in providing essential financial services and serving customers. The high volume of transactions indicates that agents are actively facilitating cash-in and cash-out transactions, thereby ensuring that users can readily access their funds.

Data source: Mobile money cash-in and cash-out transactions are typically collected by mobile money providers through their agent networks. This information may be aggregated and reported by central banks and other regulatory authorities through the return process.

Calculations and analysis: Calculating this indicator involves aggregating the number of individual cash deposits and withdrawal transactions processed through mobile money agents within a specific period. This entails gathering data on individual cash-in and cash-out transactions from various sources, including mobile money providers and their agent networks. This data should typically include the transaction type (cash-in or cash-out), date and time.

Specific GDD issue for consideration: To facilitate the disaggregation of transaction data by sex, it is recommended that mobile money systems capture information regarding the customer's sex during the registration process. This necessitates the collection and storage of sensitive personal information, such as sex, which may raise privacy concerns. Careful data management practices are necessary to prevent the misuse of data and ensure compliance with data privacy laws. Hence, the collection of sex-disaggregated data should result in the implementation of systems that collect this data ethically and responsibly during the mobile money registration process, thereby ensuring compliance with data privacy regulations.

The definitions of Indicators 20 to 31 are derived from the FAS, which is a source of information provided by the IMF. The FAS guidelines can be accessed through this link: https://www.imf.org/-/media/Files/Data/Home/financial-access-survey-guidelines-and-manual-english.ashx

20. Value of outstanding balance by type of account (demand/current, savings, fixed/time deposits and others)

Definitions: This indicator measures the total amount of money held in different types of bank accounts at a specific point in time. This provides a snapshot of the distribution of funds across various account types, reflecting savings behaviour, liquidity preferences, and the overall financial landscape. The questionnaire asks for further disaggregation of this sub-category into men-owned and women-owned deposits. Deposits held in joint accounts should be excluded, and only information for individual accounts should be provided. It is therefore possible that the sum of men-owned and women-owned deposits may not necessarily be equal to the number of household sector deposits.

Unit of measure: Value in local currency. For cross-country comparison, it is highly recommended to use the local currency conversion.

Rationale and importance of the indicator: This indicator provides significant insights into savings behaviour, as a proxy for financial inclusion, and the comprehensive financial landscape. This information can assist policymakers, researchers and financial institutions in understanding economic patterns, formulating effective regulations, and developing financial products and services that cater to the diverse needs of individuals and businesses.

Higher balances may indicate greater economic stability and consumer confidence, while lower balances may indicate economic challenges or uncertainty. The proportion of funds held in demand accounts versus other account types can provide insights into individuals' liquidity preferences as well as the overall liquidity in the financial system.

Data source: The IMF's publicly available FAS annual data can serve as a resource. This indicator is obtained from commercial banks via the returns procedure and compiled by the central bank for inclusion in the IMF reporting templates.

Calculations and analysis: The indicator is calculated by summing the outstanding balances of all individuals holding bank accounts at the commercial bank during the reporting period.

Specific GDD issue for consideration: To ensure sex disaggregation for this indicator, the KYC data gathered by commercial banks throughout the onboarding process must include the client's sex, and this information should be integrated into the MIS from which banks can retrieve data for reporting to central banks.

21. Number of outstanding loan accounts

Definitions: Number of loan accounts refers to the total number of loan accounts of individuals (household sector) that have obtained credit (loans) from the reporting institutions. The actual number of loans that individuals have received from the reporting institutions must be counted, as opposed to the number of borrowers. Overdraft accounts should also be counted towards the total number of loan accounts.

Unit of measure: Number

Rationale and importance of the indicator: The indicator provides valuable insights into the levels of debt and access to credit. The quantity of outstanding loan accounts is indicative of the extent to which an economy has access to credit and engages in borrowing. A higher number indicates a greater propensity to use credit for various purposes, including investments, consumption, or business operations, as well as increased access to credit.

Data source: The IMF's publicly available FAS annual data can serve as a resource. This indicator is obtained from commercial banks via the returns procedure and compiled by the central bank for inclusion in the IMF reporting templates.

Calculations and analysis: The calculation of this indicator is a simple process that entails counting all active loan accounts with a balance due at a specific point in time. This process involves counting the number of loan accounts that meet the criteria of being active and having an outstanding balance as of the reporting date. This will provide the number of outstanding loan accounts for a specified period.

Specific GDD issue for consideration: To ensure sex disaggregation for this indicator, the KYC data gathered by commercial banks throughout the onboarding process must include the client's sex, and this information should be integrated into the MIS from which banks can retrieve data for reporting to central banks.

22. Value of outstanding loan accounts

Definitions: Outstanding loans refer to the total amount (in millions of domestic currency) of outstanding loans (including accrued interest) made by the financial institution to resident individuals from the household sector. The questionnaire requests further disaggregation of this sub-category into loans to men and those to women. Joint loans should be excluded, and only information for individual loans should be provided. It is therefore possible that the sum of loans to men and loans to women may not necessarily be equal to the loans to the household sector. Outstanding loans indicate that the loan accounts are currently active and have an outstanding balance. It excludes loans that have been fully repaid or written off.

Unit of measure: Value in local currency. For cross-country comparison, it is highly recommended to use the local currency conversion.

Rationale and importance of the indicator: The value of outstanding loan accounts indicates the total credit exposure of lenders. This data can be used to evaluate the risk profile of the loan portfolio and the likelihood of loan losses or defaults. This index directly measures the entire debt burden borne by individuals. Observing trends in the value of outstanding loan accounts can provide insights into the sustainability of debt levels and potential problems associated with over-indebtedness.

Data source: The IMF's publicly available FAS annual data can serve as a resource. This indicator is obtained from commercial banks via the returns procedure and compiled by the central bank for inclusion in the IMF reporting templates.

Calculations and analysis: The calculation of this indicator entails summing up the value of all active loan accounts with a balance due at a specific point in time. This process involves counting the number of loan accounts that meet the criteria of being active and having an outstanding balance as of the reporting date.

Specific GDD issue for consideration: To guarantee sex disaggregation for this indicator, the KYC data gathered by commercial banks throughout the onboarding process must have the sex of the client, and this information should be integrated into the MIS from which banks can retrieve data for reporting to the central banks.

23. Number of mobile and internet banking transactions

Definitions: This indicator refers to the total number of mobile and internet banking transactions carried out by individuals from the household sector during the reference year. Only data from the commercial banks should be reported. The indicator has four key components of focus:

1. Mobile banking, which is a service accessed through a mobile device, such as a smartphone or tablet, using a dedicated banking app. This allows users to perform various transactions, including checking account balances, transferring funds, paying bills and managing their finances remotely.
2. Internet banking, which is a service accessed through a web browser on a computer or other internet-enabled device. Users can access their accounts, conduct transactions and manage their finances online.
3. Transactions encompass a wide range of financial activities performed through mobile or internet banking, such as funds transfers, bill payments, account inquiries, loan applications and other banking services.
4. Transaction count, which is the total number of individual transactions conducted through mobile and internet banking channels, regardless of the value of each transaction.

Unit of measure: Number

Rationale and importance of the indicator: Monitoring the volume of mobile and internet banking transactions indicates the customer's acceptance and utilisation of digital banking platforms. A rising trend signifies a transition from conventional branch banking to more convenient and accessible digital options.

Data source: The IMF's publicly available FAS annual data can serve as a resource. This indicator is obtained from commercial banks via the returns procedure and compiled by the central bank for inclusion in the IMF reporting templates.

Calculations and analysis: This indicator is calculated by summing the total number of financial transactions conducted by customers using mobile banking apps or internet banking platforms within the reporting period.

Specific GDD issue for consideration: To ensure sex disaggregation for this indicator, the KYC data gathered by commercial banks throughout the onboarding process must include the client's sex, and this information should be integrated into the MIS from which banks can retrieve data for reporting to central banks.

24. Value of mobile and internet banking transactions

Definitions: This indicator refers to the value (in millions of domestic currency) of mobile and internet banking transactions carried out by individuals from the household sector during the reference year.

Unit of measure: Local currency, though the recommendation is to convert to the USD for cross-country comparison.

Rationale and importance of the indicator: Monitoring the value of mobile and internet banking transactions indicates the increasing acceptance and use of these platforms for substantial financial activities. An increasing value signifies a transition to digital banking for more substantial activities, surpassing mere balance enquiries or small payments.

Data source: The IMF's publicly available FAS annual data can serve as a resource. This indicator is obtained from commercial banks via the returns procedure and compiled by the central bank for inclusion in the IMF reporting templates.

Calculations and analysis: This indicator is calculated by summing the total monetary value in local currency of financial transactions conducted by customers using mobile banking apps or internet banking platforms within the reporting period.

Specific GDD issue for consideration: To guarantee sex disaggregation for this indicator, the KYC data gathered by commercial banks throughout the onboarding process must have the sex of the client, and this information should be integrated into the MIS from which banks can retrieve data for reporting to the central banks.

25. Debit card ownership

Definitions: This indicator measures the percentage of individuals or households within a given population that own at least one active debit card. The number of debit cards refers to the total number of debit cards of all financial institutions in circulation (excluding expired and withdrawn cards) in the reporting jurisdiction. Debit cards are a type of payment card that enables the holder to charge purchases directly to their account at a financial institution. The funds are debited in full for every transaction. Some issuers may offer an overdraft feature, allowing the cardholder to use the card even when there is an insufficient balance in the underlying account.

Unit of measure: Percentage

Rationale and importance of the indicator: This indicator signifies the acceptance and utilisation of electronic payment systems. A rising trend in debit card ownership indicates a transition from cash and cheques to more convenient and secure digital payment methods. Ownership of a debit card is associated with increased financial literacy and a deeper understanding of financial products and services.

Data source: The IMF's publicly available FAS annual data can serve as a resource. This indicator is obtained from commercial banks via the returns procedure and compiled by the central bank for inclusion in the IMF reporting templates.

Calculations and analysis: The indicator measures the percentage of individuals in a particular population who own at least one debit card. The indicator is calculated by dividing the number of individuals possessing at least one debit card by the total population, then multiplying the result by 100 to express the indicator as a percentage.

Specific GDD issue for consideration: To guarantee sex disaggregation for this indicator, the KYC data gathered by commercial banks throughout the onboarding process must have the sex of the client, and this information should be integrated into the MIS from which banks can retrieve data for reporting to the central banks.

26. Credit card ownership

Definitions: The indicator measures the percentage of individuals or households within a given population that possess at least one credit card. Credit cards are a category of payment cards that signify the customer has been allocated a line of credit. It permits the holder to execute transactions and/or withdraw funds up to a predetermined limit; the credit provided can be fully repaid at the conclusion of a designated timeframe or partially settled, with the remaining amount treated as extended credit. Interest is applied to the sum of each granted credit, and the holder may occasionally incur an annual fee.

Unit of measure: Percentage

Rationale and importance of the indicator: Credit card ownership indicates the degree of credit accessibility among a population. An increased or higher percentage of credit card ownership indicates enhanced credit accessibility and a propensity to use it for various purposes, including consumption, investment or emergencies.

Data source: The IMF's publicly available FAS annual data can serve as a resource. This indicator is obtained from commercial banks via the returns procedure and compiled by the central bank for inclusion in the IMF reporting templates.

Calculations and analysis: The indicator measures the percentage of individuals in a particular population who own at least one credit card. The indicator is calculated by dividing the number of individuals possessing at least one credit card by the total population, then multiplying the result by 100 to express the indicator as a percentage.

Specific GDD issue for consideration: To guarantee sex disaggregation for this indicator, the KYC data gathered by commercial banks throughout the onboarding process must have the sex of the client, and this information should be integrated into the MIS from which banks can retrieve data for reporting to the central banks.

27. Number of credit card transactions performed

Definitions: This indicator involves counting all successful credit card transactions within a specific period. This provides a measure of credit card usage and activity, reflecting consumer spending habits and the adoption of electronic payments.

Unit of measure: Number

Rationale and importance of the indicator: This indicator directly measures credit card utilisation and activity, indicating the degree to which customers employ credit cards for purchases and financial activities.

Data source: Information regarding the volume of credit card transactions is often gathered by payment processors, acquiring banks and issuing banks. This data may be consolidated and presented by central banks. The IMF is also a source of this data through its annually published FAS database, which is publicly accessible.

Calculations and analysis: This indicator is calculated by counting the number of successful credit card transactions that occurred during the reporting period. If the annual reporting period is one year, the number can be obtained by cumulating all transactions in that year.

Specific GDD issue for consideration: To guarantee sex disaggregation for this indicator, the KYC data gathered by mobile money service providers during the onboarding process must include the sex of the client, and this information should be integrated into the MIS from which data can be retrieved for reporting to the central banks or other regulators.

28. Number debit card transactions performed

Definitions: This indicator involves counting all successful debit card transactions within a specific period. The indicator provides valuable insights into debit card usage patterns, consumer spending behaviour, and the overall adoption of electronic payment methods.

Unit of measure: Number

Rationale and importance of the indicator: This indicator directly measures debit card utilisation and activity, indicating the degree to which customers employ debit cards for purchases and financial activities. An increase in debit card transactions may indicate a rise in consumer spending and economic engagement, as debit cards facilitate purchases and provide a convenient payment option.

Data source: The volume of debit card transactions is often gathered by payment processors, acquiring banks and issuing banks. This data may be consolidated and presented by central banks. The IMF is also a source of this data through its annually published FAS database, which is publicly accessible.

Calculations and analysis: This indicator is calculated by counting the number of successful debit card transactions for the reporting period. If the annual reporting period is one year, the number can be obtained by cumulating all transactions in that year.

Specific GDD issue for consideration: To guarantee sex disaggregation for this indicator, the KYC data gathered by mobile money service providers during the onboarding process must include the sex of the client, and this information should be integrated into the MIS from which data can be retrieved for reporting to the central banks or other regulators.

29. Active mobile money agents

Definitions: This indicator measures the number of mobile money agents who have conducted at least one financial transaction within a defined period, typically the last 30 or 90 days. The IMF time period only includes mobile agents or outlets that have performed at least one transaction in the past 30 days.

Unit of measure: Number

Rationale and importance of the indicator: The number of active mobile money agents indicates the vitality and robustness of the agent network. A substantial quantity of active agents indicates a dynamic and efficient network capable of effectively serving clients and facilitating transactions. Active agents enhance the liquidity of the mobile money system by enabling cash-in and cash-out transactions.

Data source: Data on this indicator is typically collected and aggregated by central banks from mobile money providers and agent network managers. Primary data providers extract this data from their core Management Information Systems. IMF, through the FAS database, is also a source of this indicator.
Calculations and analysis: Calculated by obtaining an absolute count of all active mobile money agents within a specified area, such as a country, region or network.
Specific GDD issue for consideration: The onboarding process for recruiting individual agents should make it mandatory to collect the sex of the agent as indicated on their national identity document. For existing agents, a profiling exercise or survey can help update the sex of agents if it was not initially captured.

30. **Number of mobile money transactions made by customers.**
Definitions: This indicator refers to the total number of mobile money transactions carried out by customers of all mobile money service providers during the reference year.
Unit of measure: Number
Rationale and importance of the indicator: This indicator directly measures mobile money usage and adoption, indicating the degree to which individuals use mobile money for financial transactions. An increase in mobile money transactions may signify enhanced financial inclusion, as a growing number of individuals have access to and use formal financial services via mobile money.
Data source: Data on this indicator is typically collected and aggregated by central banks from mobile money providers and agent network managers. Primary data providers extract this data from their core MIS. IMF, through the FAS database, is also a source of this indicator.
Calculations and analysis: Calculated by obtaining a cumulative count of all mobile money transactions during that reporting period.
Specific GDD issue for consideration: The critical issue is to ensure that the KYC information database has the sex of the account holder as one of the variables. In most cases, the national identification document is collected as part of compliance, while the core MIS has excluded the sex variable, making it impossible to seamlessly extract mobile money accounts by sex.

31. **Value of mobile money transactions made by customers**
Definitions: This indicator refers to the total amount (in millions of domestic currency) of mobile money transactions carried out by customers of all mobile money service providers during the reference year.
Unit of measure: Local currency, though the recommendation is to convert to the USD for cross-country comparison.
Rationale and importance of the indicator: The increasing acceptance and use of mobile money for important financial transactions is reflected in the tracking of transaction values. An increase in the total value suggests that mobile money is becoming more popular for higher-value transactions, beyond simply checking balances

or making minor purchases. Mobile money facilitates cross-border payments and remittances, making them easier and more efficient. The value of these exchanges can be substantial for both the sending and receiving economies.
Data source: Data on this indicator is typically collected and aggregated by central banks from mobile money providers and agent network managers. Primary data providers extract this data from their core MIS. IMF, through the FAS database, is also a source of this indicator.
Calculations and analysis: Calculated by obtaining a total cumulative sum of all mobile money transactions during that reporting period.
Specific GDD issue for consideration: The critical issue is to ensure that the KYC information database has the sex of the account holder as one of the variables. In most cases, the national identification document is collected as part of compliance, while the core MIS has excluded the sex variable, making it impossible to seamlessly extract mobile money accounts by sex.

2.2 Financial Services Providers: Commercial Banks and Mobile Money Operators

2.2.1 General supply-side gender disaggregation issues for consideration

To completely adapt to the collecting, processing and reporting of sex-disaggregated data, FSPs must address a variety of challenges for prospective adoption. Although there may be various elements to consider, major ones include system adjustment, increasing awareness of GDD, and building a value proposition based on the need to collect granular data, including social demographic information.

Data systems modification: To effectively integrate sex-disaggregated data, FSPs must amend their systems in numerous critical aspects. This entails the modification of the KYC template to mandate the inclusion of demographic variables, specifically the customer's sex, and the enhancement of core banking systems by incorporating "sex" as a compulsory field in customer account creation forms and databases, executing data validation checks, and establishing reporting modules to produce sex-disaggregated reports. MIS must be enhanced to consolidate data from several sources, incorporate data analysis tools, and generate tailored dashboards and reports. Since commercial banks are required to submit reports to the central bank on several key banking parameters, including account ownership and transaction volumes and values, having a well-designed MIS with a sex variable will help them to respond to such requests efficiently. In situations where customer background data is not part of the MIS or core banking systems, the extraction of reports which should include sex cannot be done seamlessly. Banks should prioritise data gathering and integration by upgrading CRM systems to include third-party data and administering surveys to existing clients whose gender was not recorded during onboarding. Upgrades to technology and infrastructure are essential, emphasising compliance with data security and privacy regulations to guarantee that all platforms collecting and utilising sex-disaggregated data are aligned accordingly. If there are limitations in the legal requirements regarding the collection of certain detailed data from clients, commercial banks must engage with the central bank and other regulators to facilitate updates to the legislation.

Increased awareness of gender data disaggregation: FSPs must substantially enhance understanding regarding the significance and utility of sex-disaggregated data. This awareness must permeate the entire organisation, from frontline personnel to high management. Increased awareness can facilitate improved data collection methodologies, guaranteeing that data is systematically and precisely recorded across all customer engagements. This can also enable personnel to use this data for informed decision-making. Ultimately, increased knowledge of sex-disaggregated data can instigate a culture transformation within FSPs, enhancing understanding of the distinct requirements of female consumers and resulting in the creation of more inclusive financial services. This not only lead to WEE but also broadens the banks' clientele and fosters a more equal and inclusive society in terms of access and usage of financial services.

Establishing a value proposition for gender-disaggregated data: The collection of sex-disaggregated data among FSPs is mostly influenced by their need for reporting compliance. Consequently, minimal importance is assigned to sex-disaggregated data regarding its collection, processing and reporting. Even when FSPs amass extensive data, little analysis or reporting occurs unless prompted by external stakeholders, such as central banks. Sex-disaggregated data has the potential to provide significant benefits to FSPs, enabling them to better understand their clientele and customise their product and service offerings accordingly. Through the analysis of disaggregated data, FSPs can identify the distinct financial needs and preferences of both female and male clients, facilitating the creation of more responsive and attractive products. This detailed understanding enables FSPs to identify unexploited market prospects, especially within the frequently neglected female consumer demographic. Moreover, sex-disaggregated data enhances risk management strategies. By examining repayment behaviours and financial patterns by gender, banks can enhance their credit risk evaluations and formulate more effective, gender-sensitive risk mitigation methods, which can lead to improved loan portfolio management and a decrease in loan defaults. Furthermore, understanding the distinct financial requirements and behaviours of men and women is essential for creating efficient products and services, with an added potential to direct marketing strategies, which can ultimately lead to the attainment of financial inclusion.

3. How does the WEE-FI pilot fit into the SADC regional Gender policy context

The vision for the SADC Strategy on Financial Inclusion and SMEs Access to Finance 2023-2028 is an inclusive regional financial system that empowers individuals and businesses to contribute to industrialisation, inclusive growth and sustainable economic well-being. This strategy has three strategic priority areas, namely harmonisation of regulations and guidelines, regional infrastructure platforms and projects, and targeted SADC-level support to member states.

In terms of gender and women's economic empowerment, the key official SADC policy instrument that guides the current SADC FI Strategy (2023-2028) is the Gender Action Plan (GAP). The SADC GAP is its own objective within targeted SADC level support to member states, aimed at promoting equitable access to financial services and the financial inclusion of women-owned businesses and women entrepreneurs, through the domestication of the SADC financial inclusion GAP.

In this section, we give a brief overview of both the GAP and the FinEquity WEE-FI Theory of Change (TOC), their key facets and how these instruments relate to each other for the purposes of this assignment.

3.1. The Gender Action Plan

The GAP is comprised of outcomes, actions and indicators. The GAP's outcomes describe desired national-level scenarios for all SADC Member States to pursue. There are 26 specific expected outcomes across 5 broad outcome areas. These, in turn, are mapped onto particular actions identified to achieve these specific outcomes. Figure 3 visualises the implicit TOC that underpins GAP. This is that if key institutions successfully implement the actions and interventions identified in GAP, it will lead to the achievement of both specific and broad expected outcomes, and in turn, improve financial inclusion for women, particularly women entrepreneurs.

Figure 3: Gender Action Plan Theory of Change

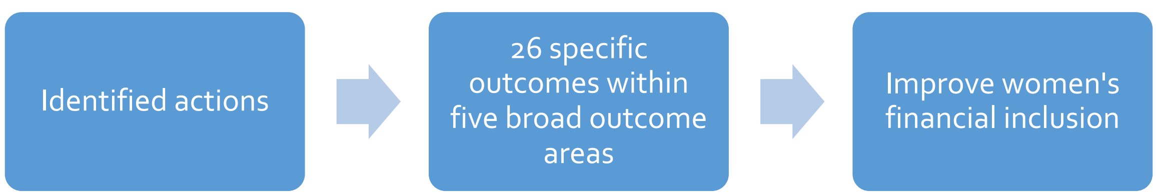
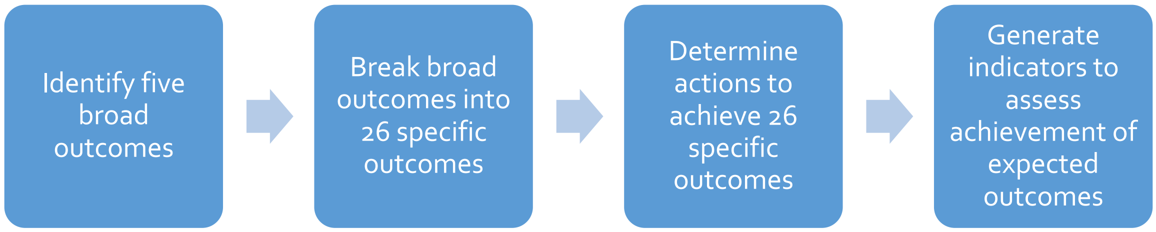


Figure 4 visualises the hierarchical process the GAP has used to generate these components.

Figure 4: Process used to determine the components of the Gender Action Plan



In supporting SADC's 2023-2038 FI Strategy, the GAP has five broad outcome areas, namely:

1. Gender inclusive policies/laws and regulations
2. Government and financial institutions being responsive to addressing the financial needs of women entrepreneurs
3. Women entrepreneurs have greater access to financial products that assist them in building their businesses and reducing risks
4. Capacity building
5. Monitoring, evaluation, reporting and communication.

The GAP is structured so that each of these broad outcome areas is generally broken down into 4-5 specific outcome actions. In contrast, women entrepreneurs with greater access to financial products have a broad outcome area, which is made up of nine specific expected outcome targets. Altogether, there are 26 specific outcome targets across these five broad outcome areas.

For each of the 26 expected outcome targets, the GAP outlines several actions and interventions as well as indicators to monitor and evaluate the actions and interventions. The underlying actions to achieve these outcomes will be implemented by key stakeholders, including central banks, ministries of finance, and FSPs. Indicators are selected to provide a way for SADC member states to determine which outcomes have been achieved.

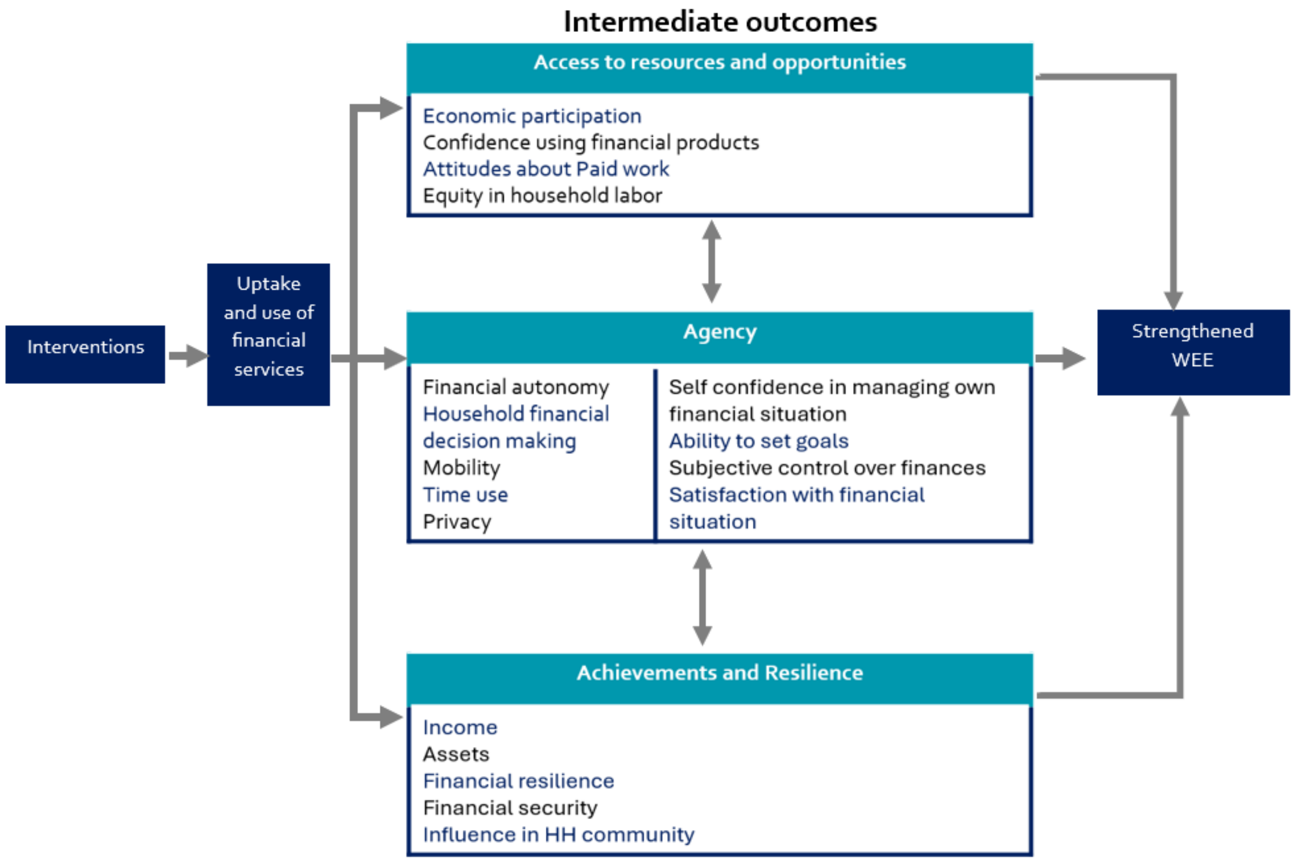
To summarise, GAP starts with clear, broad and detailed outcomes for SADC to achieve at the national level. It proposes specific interventions to achieve these detailed outcomes, as well as particular indicators that align with the specific interventions and their corresponding outcomes.

3.2. FinEquity's WEE-FI theory of change

FinEquity's WEE-FI outlines a TOC that sees financial inclusion as part of the process in improving women's economic empowerment.

As Figure 5 shows, FinEquity provides a TOC framework that emphasises intermediate outcomes it claims describe strengthened WEE. These intermediate outcomes include access to resources and opportunities, agency, achievements, and resilience.

Figure 5: FinEquity WEE-FI theory of change



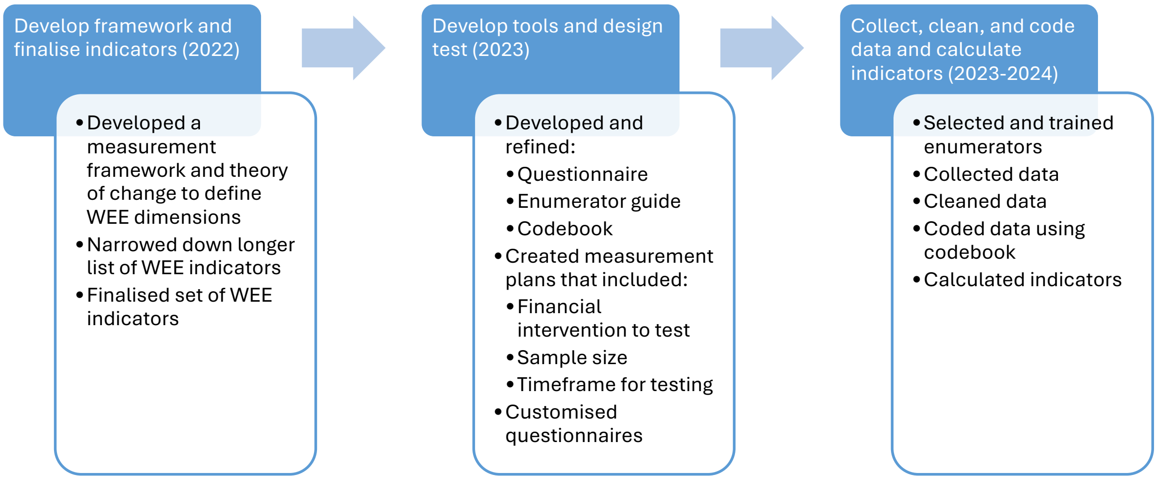
4. Demand Side WEE-FI Pilots

In addition to reporting on FinMark Trust's WEE-FI indicator pilots through FinScope surveys, we review the previous piloting of FinEquity's WEE-FI framework in this section.

4.1. Piloting process

FinEquity undertook a three-stage process to prepare and implement its WEE-FI pilots. The first phase involved developing the framework and indicators. The second phase translated those indicators into survey tools. The third phase was the implementation of the pilots. Figure 7 provides more details of the components for each phase.

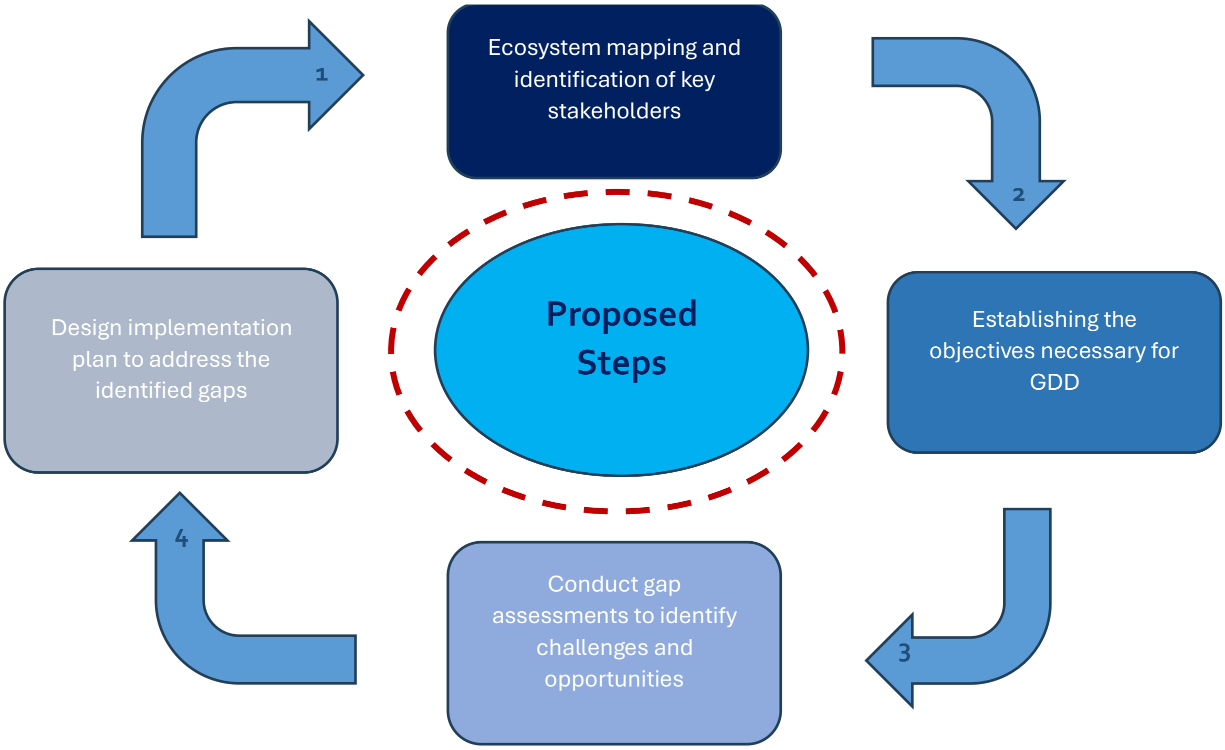
Figure 7: FinEquity WEE-FI piloting process



5. Implementation Process

In these guidelines, we propose a four-step process as shown in Figure 3.

Figure 3: Implementation steps for gender-disaggregated data on the supply and demand sides (WEE-FI)



5.1. *Ecosystem mapping*

Since the D-GDD WEE-FI indicators are produced through the contained FinScope survey process, the ecosystem mapping step primarily applies to S-GDD. Ecosystem mapping for supply-side sex-disaggregated data entails identifying and analysing the diverse stakeholders and their interactions within the financial ecosystem, as well as delineating their roles and responsibilities throughout the data value chain. The main purpose and outcome of this procedure is to identify key stakeholders associated with S-GDD. The primary assumption is that the countries of interest within the SADC region have already formulated their financial inclusion strategy plans. Consequently, this ecosystem mapping is guided by the measurement framework that constitutes a component of such strategies. As detailed in section 2.2, stakeholders must be categorised into multiple tiers, including data producers, data users, data aggregators and processors, technology suppliers, and other supporting organisations within the country.

5.2. *Establishing the objectives necessary for GDD*

Establishing objectives applies to both D-GDD and S-GDD. Although the processes underpinning the generation of demand- and supply-side data may vary, setting clear objectives for sex-disaggregated data is critical to ensuring that all stakeholders are aligned and working towards a shared goal. This entails a collaborative approach in which key stakeholders, including financial institutions, regulators, and other interested parties, work together to identify objectives tailored to their specific needs.

On the S-GDD side, one of the primary objectives is to identify the gender disparity in access to and use of financial services, as related to the key indicators of interest. This should entail analysing data on account ownership, loan applications, and other financial products available on the market by sex to determine the extent to which women are accessing and utilising financial services. Another important goal might be to develop gender-sensitive products and services that cater to the specific needs and preferences of women. This necessitates analysing sex-disaggregated data to better understand women's financial behaviours and needs, allowing for the development of specialised, inclusive financial solutions. Furthermore, stakeholders may wish to monitor progress towards national financial inclusion objectives, particularly those connected to gender equality. Monitoring sex-disaggregated data over time enables them to assess the effectiveness of policies and initiatives aimed at reducing the gender gap in financial inclusion.

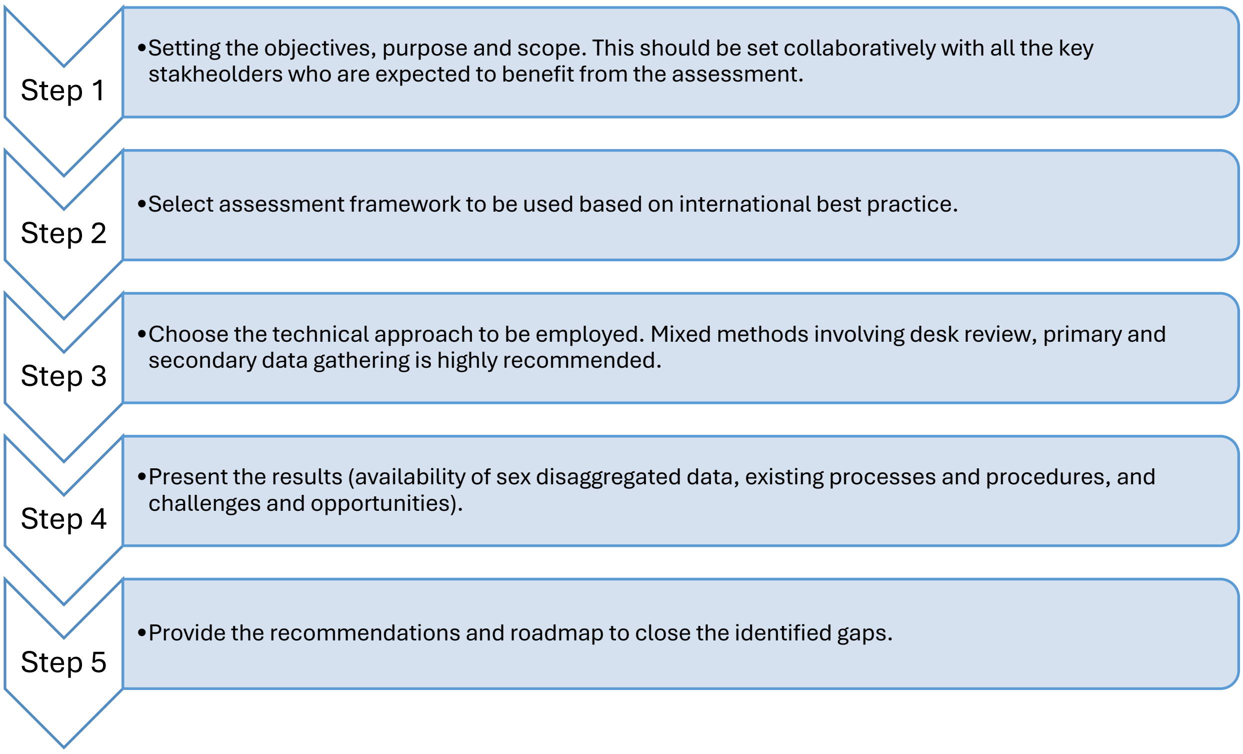
5.3. Conducting gender data gap assessment

On the supply side, a gender data gap evaluation for banking and mobile money indicators necessitates a methodical approach to identifying areas for improvement, making existing systems more responsive to S-GDD. Begin by explicitly identifying the assessment's scope and objectives, including the geographic area, types of financial institutions, and target demographic groups. Then, determine the major gender-relevant metrics for banking and mobile money, such as account ownership, usage, credit availability and digital financial services. These measures should be consistent with national financial inclusion plans and international norms. It is also strongly advised to use an assessment system based on worldwide best practices. The summarised key steps to follow when conducting a gender data gap assessment are shown in Figure 4.

Figure 4 can also be applied to conducting a demand-side gender gap assessment to WEE-FI indicator inclusion in the FinScope survey. Here, Steps 2 and 3 are simplified because this will be through the FinScope survey. This review will assess the existing FinScope instruments against country gender objectives to identify the most pertinent missing WEE-FI candidate indicators for inclusion in the country's FinScope survey. The key consideration is whether to select fewer indicators to add to the existing FinScope Consumer survey or to include all indicators in a dedicated FinScope gender survey.

The gap analysis will review which WEE-FI indicators are covered through the previous FinScope survey against the indicator objectives collaboratively identified in the previous step.

Figure 4: Summary steps for conducting gender data gap assessment



5.4. Designing the implementation plan to address the identified gaps

Designing an implementation plan to reduce the identified gaps from a gender data gap analysis necessitates a strategic and focused approach.

1. **Prioritisation of identified gaps:** One of the first steps that is highly recommended when designing the implementation plan is to start with ranking of identified gaps according to their severity, potential impact on stakeholder objectives, and implementation feasibility. Concentrate on areas where data is critically inadequate or where GDD can considerably improve decision-making.

2. **Designing interventions:** Create targeted interventions to address each prioritised gap. This could include creating new data collection tools, changing report designs, or improving data management systems. Consider incorporating technology into the design of data systems to streamline specific processes and enhance productivity.
3. **Conduct capability-building:** Based on the designed interventions, such as protocols and guidelines to enhance S-GDD, capacity-building among key stakeholders is critical. Invest in training programmes for frontline staff involved in data collecting, analysis and reporting to improve their skills and expertise. Create a data-driven culture within financial institutions and regulatory bodies by encouraging the use of sex-disaggregated data to influence key decisions.
4. **Encourage collaborations:** Collaboration is critical to successful implementation. Form alliances with key stakeholders, such as government agencies, FSPs and other development organisations, to enable coordinated activities and resource sharing. Clearly identify each stakeholder's duties and responsibilities, and provide communication channels to facilitate information exchange and progress monitoring for the implementation plan.
5. **Resource mobilisation:** If possible, mobilise and set aside sufficient resources to support the implementation plan, including financial, human and technological resources. Establish a monitoring and evaluation structure to track progress, assess the effectiveness of interventions, and make adjustments as needed. Regularly review and update the plan to reflect changing needs and priorities.

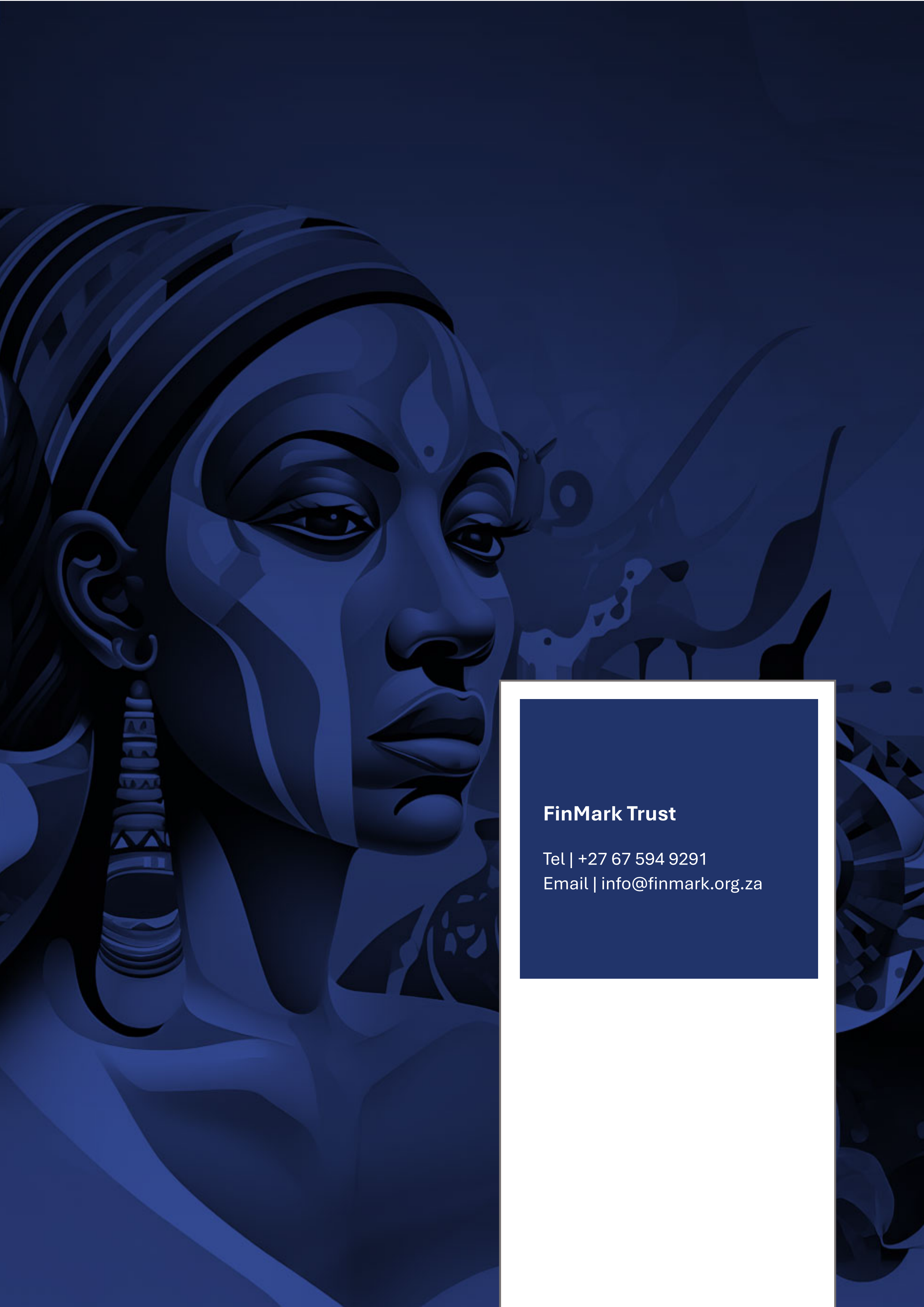
Employing a systematic approach ensures that the implementation plan successfully addresses gender data gaps and establishes robust data systems in the prioritised domains.

Specifically looking at D-GDD and FinScope surveys, we identify the following key considerations:

- The timing for the implementation of additional WEE-FI indicator integration into FinScope surveys is important. This is best managed in the lead-up to a new survey round, to enable optimal integration into the survey instrument. If the gap until the following survey is too large, integrating the questionnaire will be challenging. In the interim, other modules may become more relevant, and there is a risk of key personnel turnover and loss of institutional memory.
- Integration appears to work best when targeted institutions integrate indicators into their periodic, high-level, strategic reporting.
- This requires understanding targeted institutions' current and potential future strategic priorities, linking this to targeted indicator thematics, and communicating these benefits to these institutions.
- This also requires understanding the data collection instruments of these institutions and how best to adapt them to incorporate desired indicators.
- There are various aspects of capacity-building, and this may require several interventions that target different stakeholders.

We recommend the following steps for piloting WEE-FI indicators in future FinScope surveys:

1. Future mainstreaming starts with a summary of the underlying measurement framework's purpose and intended outcomes. This is formalised in an overview that is presented to key stakeholders early in the FinScope process for their input and endorsement. Additionally, the key financial inclusion host ministry is engaged in understanding how well the measurement framework aligns with their financial inclusion priorities.
2. Proposed indicators are reviewed in the context of an underlying country's financial inclusion strategy and the measurement framework/theory of change that underpins it.
3. The proposed indicators are ranked in priority based on alignment with the country's financial inclusion and developmental priorities.
4. These identified priority indicators are compared with existing FinScope surveys to identify questions that align with identified indicators, as well as gaps where indicators are not yet covered.
5. Recommended questions are conceptualised to best integrate into existing questionnaires. Note that what can be integrated will depend on the scope of a questionnaire to accommodate additional content. This will vary by country, based on the duration of existing questionnaires and the extent to which proposed indicators align with the priorities of key stakeholders.
6. Such a questionnaire is then piloted in the upcoming FinScope, and the data is reviewed for gap analysis and other guidelines for mainstreaming. Note that country questionnaires vary, so there will be variance across countries when integrating proposed indicators into questionnaires, whether for pilot testing or long-term, sustainable mainstreaming purposes.
7. If there is resonance, this is tracked through the process and integrated into longer-term FI M&E measurement and reporting.
8. Analysis, reporting, review and updating of content for appropriate integration.



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