

SUMMARY NOTE

NATIONAL FINANCIAL INCLUSION STRATEGY OF MADAGASCAR (NFIS 2018-2022)

This note lays out the National Financial Inclusion Strategy in Madagascar following the validation workshop held by the stakeholders and partners in February 2018. Therefore, this

strategy covers the 2018 to 2022 period and defines the main orientation and development axes of the financial inclusion sector in Madagascar.

INTRODUCTION

In Madagascar's case, financial inclusion is defined as « *the easy access to and use of adapted financial products and services by all segments of the Malagasy population, including savings, insurance, payment and credit, offered by sustainable institutions* ».

In Madagascar, as in other countries, the financial sector has a particularly important role to play in unlocking growth opportunities by helping people to cope with risks and to become capable of living on their own. These household level imperatives are also met at a national level since financial services can be a powerful policy tool for resilience, growth and development of the country.

This National Financial Inclusion Strategy document of Madagascar (NFIS 2018-2022) is drafted in the framework of the implementation of development policies and strategies at global, regional and national levels.

VISION

« *Enhancing Malagasy population's access to financial services by increasing the number of adults having access to formal financial services from 29% in 2016 to 45% by 2022* ».

Strategic Objectives

Madagascar

Strategic Axis 1

Financial education and consumer protection

Strategic Axis 2

Access and use of financial services



NFIS
2018 - 2022

Strategic Axis 3

Strengthening policies, legal, regulatory and institutional frameworks

Mahajanga

Atananarivo

Fianarantsoa

Toliara

NFIS strategic axes and specific objectives

STRATEGIC AXIS No 1	STRATEGIC AXIS No 2	STRATEGIC AXIS No 3
Financial education and consumer protection	Access and use of financial services	Strengthening policies, legal, regulatory and institutional frameworks
Specific objective 1: Improve the financial education of all population segments for a better financial inclusion	Specific objective 1: Mobilize savings to cope with shocks and build a productive capital	Specific objective 1: Establish an environment conducive to financial inclusion
Specific objective 2: Carry out information and communication campaign to promote financial inclusion	Specific objective 2: Develop niche insurance opportunities for resilience and productivity	Specific objective 2: Build the CNFI and CSBF's institutional capacity
Specific objective 3: Protect financial service consumers in order to build a climate of trust between the population and the suppliers	Specific objective 3: Optimize the payment system for resilience and trade	Specific objective 3: Establish a climate of trust between financial service providers and the judiciary system
	Specific objective 4: Offer targeted credits to broaden economic opportunities	

Implementation structures of the NFIS

