

G20 Series #78

India's G20 Presidency

Global Partnership for Financial Inclusion (Bali– June 24 - 26, 2023)

(Ministry of Information & Broadcasting)

July 25, 2023

“Today you have a government that is taking policy decisions with courage, clarity and confidence; you too will have to step up.”

- Prime Minister Narendra Modi

The G20 Global Partnership for Financial Inclusion meeting under India's G20 Presidency was held in Bali from June 24 – 26, 2023. The meeting brought together leaders and policymakers from around the world to discuss crucial issues related to financial inclusion. It focussed on accelerating the key priorities of the Working Group with an aim to advance financial inclusion globally.

Day 1: June 24, 2023

As a pre-event to the meeting, a Seminar on “**Digital Public Infrastructure (DPI) for Advancing Financial Inclusion and Productivity Gains towards Attaining Sustainable Development Goals**” was held on the first day.

The Seminar commenced with an inaugural address by Ms. Filianingsih Hendarta, Deputy Governor of Bank Indonesia. Distinguished speakers including Ms. Liv Marte Nordhaug (Co-Lead, Digital Public Goods Alliance (DPGA)) Ms. Keyzom Ngodup Massally (Head of Digital Programming, UNDP Chief Digital Office), and Mr Siddharth Shetty (Co-founder, Sahmati) discussed the enormous benefits and design elements of DPI through which DPI can



generate multiplier effects for accelerating financial inclusion and productivity gains.

The Seminar hosted a panel discussion on Experience Sharing on Digital Public Infrastructure for Advancing Financial Inclusion and Productivity Gains towards attaining Sustainable Development Goals (SDGs) moderated by Shri Chanchal Chand Sarkar, Economic Adviser and GPFI lead, Government of India.

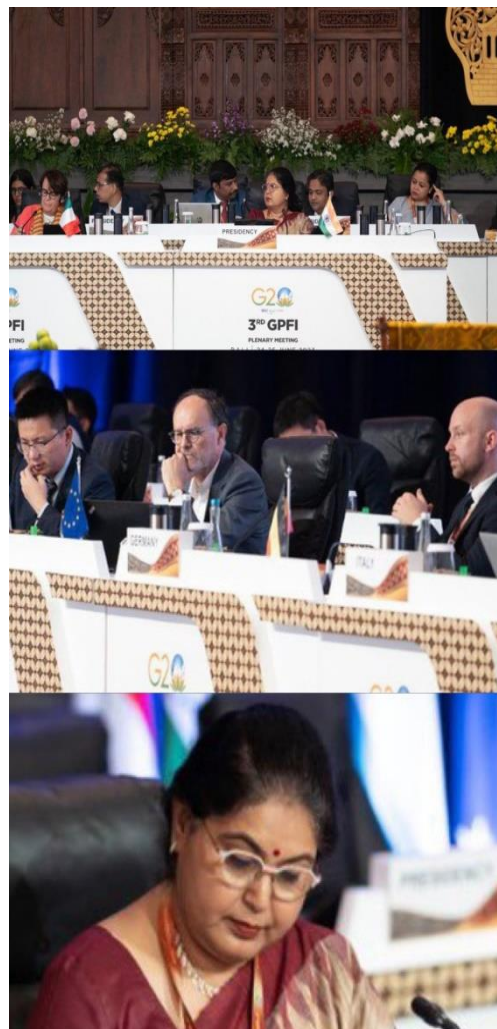
Day 2: June 25, 2023

The GPFI Plenary was held on the second day of the meeting. Spanned across five sessions over two days, the meeting saw detailed deliberations on the key priority areas of the GPFI, which includes

Side Event: Work on leveraging Digital Public Infrastructure for financial inclusion and productivity gains

Session 1: Digital Financial Inclusion and Small and Medium Enterprise (SME) Finance

Session 2: Deliberations around the New G20 2023 Financial Inclusion Action Plan (FIAP)



Day 3: June 26, 2023

The GPFI Plenary continued on the final day of the meeting with the following sessions:

Session 3: Updated GPFI Terms of Reference (ToR) 2023

Session 4: SME Finance

Session 5: GPFI relationship with global Standard-Setting Bodies (SSBs).

During the meeting, the members agreed on the new G20 2023 Financial Inclusion Action Plan (FIAP). The meeting also saw the finalization of the SME Digital Financial Services Regulatory Toolkit and an Update to Leaders on progress towards the G20 Remittance Target. Members also agreed on the updated GPFI Terms of Reference (ToR) 2023.

References:

<https://twitter.com/g20org/status/1672283236159070209>

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