

5 reasons for FITAF

1 Despite some improvements, hundreds of millions of people remain excluded from financial services

According to the World Bank, 1.7 billion adults still lack access to formal financial services. A disproportionate number of those excluded are rural populations, women and young people. FITAF is helping to ensure that traditionally excluded people are brought into the financial fold.

2 Posts connect communities to society

With a global network of more than 670,000 outlets, the Post has an unparalleled reach into even the remotest areas, making it a perfect partner for expanding financial inclusion. By building the postal network's capacity to offer digital financial services, FITAF connects rural communities to the world, empowers women by granting them financial access, and ensures small businesses have the money to grow.

3 The Post is a strong actor in the financial services market

Studies have already shown that Posts are strong players in the financial services market.

- 91% of designated postal operators offer financial services
- 2 billion people access financial services through the Post
- Postal operators still have one of the largest physical networks

4 Through digital transformation and diversification, Posts can add even more value to national economies

Financial services offered by Posts are affordable and efficient. By focusing on developing a digital services offering, Posts will be able to support anyone, anytime, anywhere – allowing small businesses to expand their horizons and adding value to every country's economy.

5 Postal financial inclusion can help achieve the 2030 Agenda for Sustainable Development

FITAF is a gateway to better health, better education and better lives. Posts are an engine for sustainable development, thanks to their reach and their role as public service providers. FITAF works with Posts to help them become a one-stop shop not only for financial services, but also for government services, such as health and social insurance payments.

About The Financial Inclusion Technical Assistance Facility (FITAF)

The Financial Inclusion Technical Assistance Facility (FITAF) is a UPU-led initiative focused on advancing financial inclusion by providing accessible digital financial services (DFS) through the postal network.

With support from Visa Inc. and the Bill & Melinda Gates Foundation, the UPU launched FITAF in 2017 to help expand Posts' capacity to offer digital financial services to citizens and small businesses.

FITAF supports Posts on several fronts in relation to digital finance, including assistance with:



DFS assessments



Software acquisition



New product development



Capacity building



UPU

UNIVERSAL
POSTAL
UNION



FITAF

FITAF at work

This year, the UPU selected nine postal operators in Africa, Asia and the Pacific to help them build mobile solutions for payment, savings and insurance services.*

Further calls for projects will be launched, so that by the end of 2020, the UPU will have supported 20 digital postal financial services projects.

Benin: Digitization of postal payment services & digital banking

Working with Benin Post to release an e-wallet solution targeting rural populations.

Côte d'Ivoire (Rep.): Digitization of postal payments & savings

Helping Côte d'Ivoire Post launch an e-wallet solution for individuals and small businesses.

Ghana: Digitization of postal transfers & payment services

Supporting Ghana Post on the development of a digital payment platform to allow individuals to conduct transactions such as paying school fees and accessing social cash transfers and pension payments, while at the same time increasing the uptake of e-commerce.

Viet Nam: Digitization of social & health insurance enrolment

Helping Vietnam Post launch a mobile registration system for its National Insurance Scheme, extending social and health insurance coverage among low-income populations.

DFS feasibility studies

Working with the Posts of Kiribati, Nauru, Pakistan, Rwanda and Tonga to identify DFS opportunities, needed investments and potential business models.

Adding **VALUE** to every country's economy.

*The implementation stage will most likely start in early 2019.



Partners

BILL & MELINDA
GATES foundation

VISA

Objectives

Advance financial inclusion

Drive the digitization of postal financial services

www.upu.int/en/FITAF



#include me