

FSDT'S WORK: Closing the gender gap in financial inclusion



KEY STATS

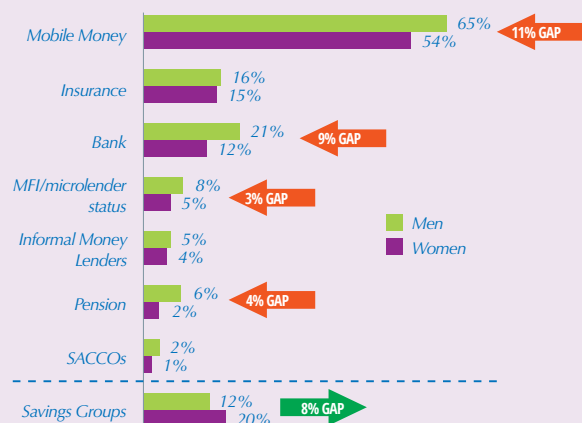
ONLY 6/10 WOMEN ARE FINANCIALLY INCLUDED

Despite significant improvements in inclusion in the financial sector and women's equal representation in the population and workforce, there remains a persistent gender gap in overall financial inclusion in Tanzania. In fact, evidence shows that the gender gap in digital services is widening, as only 60% of women own a mobile phone due to their cost.

PERISTENT GENDER GAP IN FINANCIAL INCLUSION

Women mainly use their income on their children's education, nutrition and health and are more likely to participate in savings groups than men. Without wider access to financial solutions, they are deprived of the benefits of taking control of their own finances, investing in their business activities and protecting their families.

Uptake of Financial Services



Sources: FinScope Tanzania 2017 and FSDT MSME Survey 2010

CHALLENGES

Women face a complex mix of challenges in their day-to-day life which play a major role in holding them back from optimising their capabilities and opportunities.

Such challenges include:

- Lower access to formal education and lower levels of literacy and numeracy
- Lower levels of confidence in dealing with financial service providers
- Low levels and more informal participation in revenue-generating activities
- Social and cultural norms which confine women to specific roles
- Significant income gap, with the average income of a women at 50% of that for men
- Preference towards informal financial transactions
- Lack of assets as collateral

FSDT'S STRATEGY FOR IMPROVED FINANCIAL INCLUSION FOR WOMEN

FSDT has put women at the core of its financial inclusion strategy and seeks to work with key financial service providers and policymakers to reduce the gender gap and enable women to realise their economic potential. Our programme strategy adopts a targeted approach to understand and address barriers to women's financial inclusion in every aspect of our work.

PROJECTS

NATIONAL FINANCIAL INCLUSION FRAMEWORK (NFIF)

BORESHA MAISHA

DIGITAL MORTGAGE

MICRO HEALTH INSURANCE

AUTOMATED CLIENT REGISTRATION - FINCA

BIMA CHALLENGE FUND

NATIONAL INSURANCE EDUCATION STRATEGY (NIES)

MICRO HEALTH INSURANCE

AUTOMATED ACCOUNT OPENING

FINANCIAL AGGREGATION FOR SMALLHOLDER FARMERS: TIGO KOROSHO