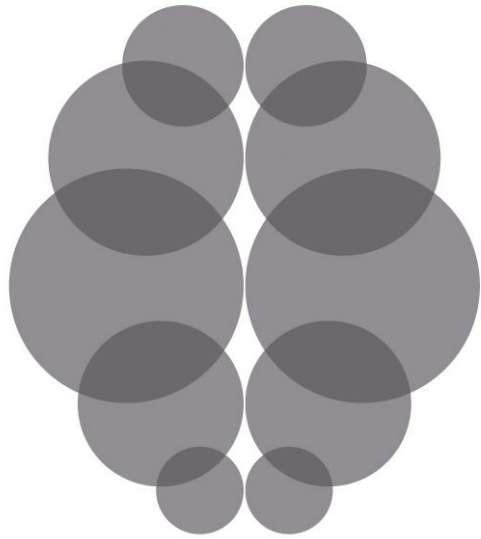


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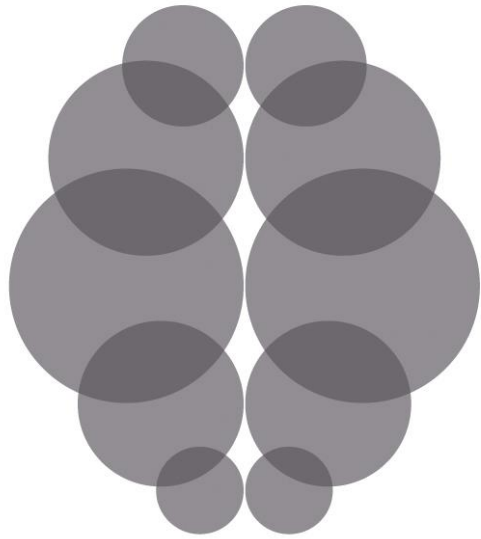
ECA Regional action plan presentation



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# SME Finance Policy Theme

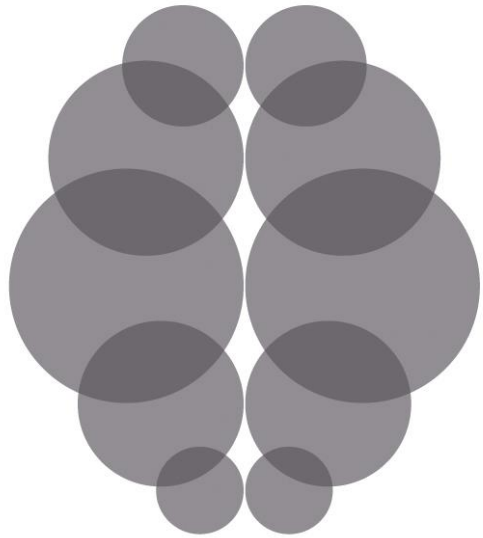
Activity	Deliverable	Timeline	Lead
Lack of information of SME	<ul style="list-style-type: none"> <li>Financial literacy/education</li> <li>Transparency of requirements for credit</li> </ul>	<ul style="list-style-type: none"> <li>Short term</li> </ul>	<ul style="list-style-type: none"> <li>Relevant agency/</li> <li>Regulators ?</li> </ul>
Lack of suitable and customize SME products	<ul style="list-style-type: none"> <li>Alternative instruments</li> <li>Microfinance</li> <li>Non-interest financing</li> </ul>	<ul style="list-style-type: none"> <li>Medium term</li> </ul>	<ul style="list-style-type: none"> <li>Financial institutions?</li> </ul>
Information asymmetry	<ul style="list-style-type: none"> <li>Credit bureaus</li> <li>Credit ratings agency for SMSs</li> </ul>	<ul style="list-style-type: none"> <li>Short term</li> </ul>	<ul style="list-style-type: none"> <li>Regulators ?</li> </ul>
Lack of appropriate Infrastructure	<ul style="list-style-type: none"> <li>Movable assets registry</li> <li>Credit guarantee schemes</li> </ul>	<ul style="list-style-type: none"> <li>Long/medium term</li> </ul>	<ul style="list-style-type: none"> <li>Government/</li> <li>Regulators ?</li> </ul>



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# Consumer Protection Policy Theme

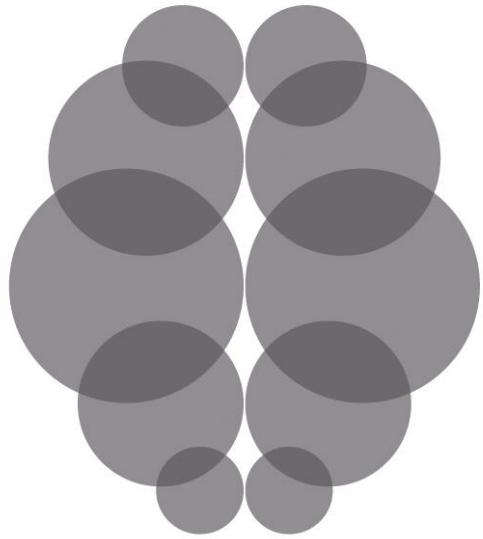
Activity	Deliverable	Timeline	Lead
To provide smart disclosure mechanism	To make an analysis of different country best practices	May 2016	Customer protection and education in ECA Belorussia
To deal this too high expectation of customers for government support	To elaborate some grounds for customer education on this issues	May 2016	Customer protection and education in ECA Kyrgyz Rep
To provide cost value balance for complaint handling	To provide analyze of economics of complaints handling To create concept of financial ombudsman	May 2016	Customer protection and education in ECA Armenia
To cope with lagging of regulation from new business practices	To provide pre-regulation mechanism of control of new business model	May 2016	Customer protection and education in ECA DFS lead in ECA Russia



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# Financial Literacy Policy Theme

Activity	Deliverable	Timeline	Lead
Lack of structure and leadership	<ul style="list-style-type: none"> <li>• Creating a structure with a clear mandate, both in country and regionally</li> </ul>	By 2018	Turkey in lead with Romania as Deputy
<ul style="list-style-type: none"> <li>• Issues not on the top of the agenda</li> </ul>	<ul style="list-style-type: none"> <li>• Good communications</li> <li>• Strategy/roadmap/action plan</li> <li>• Mapping stakeholders and programs</li> <li>• Building a feedback system</li> </ul>	By 2018	Turkey in lead with Romania as Deputy
Lack of resources	<ul style="list-style-type: none"> <li>• Capacity building</li> </ul>	By 2018	Turkey in lead with Romania as Deputy
Lack of data/measurement	<ul style="list-style-type: none"> <li>• Piloting, testing, monitoring and evaluation</li> </ul>	By 2018	Turkey in lead with Romania as Deputy



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# Digital Financial Services Policy Theme



Activity	Deliverable	Timeline	Lead
Baseline survey/stock taking	Situation analysis report of the DFS environment in the region (per country)	June 2016	Central banks of member states
Create enabling legal environment	<ol style="list-style-type: none"> <li>1. Regulatory capacity building</li> <li>2. Implementation of e-money directive;</li> <li>3. Payment services directive</li> <li>4. AML and CFT requirements</li> <li>5. Implement proportionate regulation</li> </ol>	<ol style="list-style-type: none"> <li>1. February 2016</li> <li>2. September 2016</li> <li>3. September 2016</li> <li>4. September 2016</li> <li>5. 2017</li> </ol>	Central banks of member states
Consumer protection	<ol style="list-style-type: none"> <li>1. Consumer awareness programs</li> <li>2. Redress mechanisms for DFS products</li> <li>3. Market conduct</li> </ol>	<ol style="list-style-type: none"> <li>1. 2016-7*</li> <li>2. 2018</li> <li>3. 2018</li> </ol>	Central banks of member states
Implement a NFIS (with components of DFS, as an enabler of financial inclusion)	NFIS incorporating DFS as a platform and enabler for FI	July 2016 - June 2017	Central banks of member states