



SANTO STATEMENT ON FINANCIAL CAPABILITY IN THE PACIFIC

Advancing Trust, Resilience,
and Inclusive Financial
Well-Being



We, Pacific region members of the Alliance for Financial Inclusion (AFI), navigating rapid economic, climate, and technological transitions, recognise that financial capability is critical to strengthening household resilience, safeguarding trust in cross-border remittances, protecting communities, and enabling inclusive and sustainable development.

Building on our collective progress under the Kigali Statement, the Victoria Consensus, the Natadola Roadmap, and the Nuku'alofa Pledge, we recognise that access to financial services alone is no longer sufficient to achieve meaningful financial inclusion. Individuals, households, and MSMEs across our jurisdictions face structural, behavioural, digital access, and informational barriers that limit their ability to use financial services effectively. These barriers disproportionately affect women, youth, persons with disabilities, rural and remote communities, older persons, and other vulnerable populations.

Digital technologies have introduced new and sophisticated risks, including cyber fraud, scams, misinformation, and the irresponsible use of artificial intelligence. These risks exploit gaps in financial capability and digital literacy, undermine consumer confidence and trust, and disproportionately affect disadvantaged populations.

We recognise that financial education and digital financial literacy are important enablers of financial capability, critical to enabling individuals and businesses to make informed financial decisions, and to act in their best financial interests. In turn, stronger financial capability plays an important role in strengthening household and community preparedness, recovery, and resilience in the face of climate-related shocks, disasters, and economic disruptions.

We therefore affirm that advancing financial capability is fundamental to building and sustaining trust in financial systems. This must be supported through coordinated action among regulators, governments, financial service providers, educators, civil society, development partners, community actors, and the broader digital ecosystem. Financial capability initiatives should complement strong consumer protection, market conduct, and responsible digital finance frameworks to ensure that financial systems are safe, trusted, inclusive, accessible, and responsive.

Through the Santo Statement, we express our collective regional commitment to advance financial capability across the Pacific. This Statement serves as a guiding framework to inform future policies, partnerships, platforms and initiatives to strengthen financial resilience and inclusion across our jurisdictions.

In this context, S.A.N.T.O also symbolises the shared aspirations that underpin this regional commitment:

S - Stability

A - Access

N - National Resilience

T - Trust

O - Orderly Flow

These principles reflect our collective vision for a trusted, inclusive, resilient, and interconnected financial ecosystem across the Pacific.

Through our collective commitment to financial capability, we can ensure that financial systems across the Pacific are not only accessible, but trusted, understood, safe, inclusive and responsive to our communities' needs.

Challenges we must overcome:

- Financial education alone does not automatically produce positive financial behaviours or improved financial outcomes - behavioural biases, social norms, trust dynamics, cultural practices, economic pressures and external influences significantly shape financial decision-making and actions.
- Geographic fragmentation, remote island communities, uneven digital connectivity, high service delivery costs, exposure to climate and disaster-related disruptions, and dependence on informal financial practices affect the reach, accessibility, and effectiveness of financial capability interventions.
- Digital risks including fraud, scams, financial abuse, misinformation, and the misuse of AI, deepen exclusion and erode trust.
- Traditional approaches to financial literacy, often static, supply-driven, fragmented, limited in scalability, inadequately address Pacific populations' needs and realities.
- Structural and cultural barriers limit women's ability to fully participate in and benefit from evolving financial ecosystems.
- Persons with disabilities and other disadvantaged groups often face accessibility, communication, technological, and service delivery barriers.
- Uneven measurement and evaluation of financial capability initiatives limit our ability to assess impact, refine interventions, and scale effective approaches over time.

Guiding Principles for our Response

In advancing financial capability across the Pacific, we commit to the following principles:

- 1. People-centred and inclusive:** Tailoring approaches to the needs of different population segments, including women, youth, MSMEs, rural communities, and disadvantaged groups
- 2. Behaviourally informed:** Integrating scientific insight regarding people's decision-making, habits, and long-term financial behaviour
- 3. Contextual, culturally grounded and Pacific-relevant:** Reflecting local norms, languages, social structures, and realities.
- 4. Digitally enabled and future-ready:** Leveraging digital tools, platforms, and emerging technologies to scale reach and impact
- 5. Collaborative, multi-stakeholder approach:** Engaging regulators, public institutions, financial service providers, development partners, civil society, educators, and communities in a coordinated approach to design, delivery, and scale
- 6. Evidence-based and adaptive:** Embedding monitoring, evaluation, and continuous learning to improve effectiveness and outcomes

Pillars for Advancing Financial Capability



Pillar 1: Reframing Financial Education for Relevance and Effectiveness



We will promote a comprehensive and adaptive approach to financial education that:

- Delivers targeted and inclusive content for different population segments and life stages
- Utilises diverse delivery channels, including schools, communities, digital platforms, and financial institutions
- Integrates digital financial literacy and safe use of digital financial services as core components
- Supports lifelong learning across different stages of life

Pillar 2: Driving Behaviour Change for Meaningful Outcomes



We recognise that financial capability is ultimately reflected in behaviour, trust and decision-making, and commit to:

- Applying behavioural insights to address biases, trust deficits, and barriers to sound financial decision-making
- Leveraging trusted channels of influence, including community leaders, educators, peers, and responsible digital platforms
- Promoting positive incentives and reinforcement mechanisms that encourage savings, planning, and responsible financial behaviours
- Strengthening awareness and protection against fraud, scams, misinformation, and harmful digital practices
- Encouraging practical and action-based financial learning and decision-making

Pillar 3: Leveraging Digital Innovation for Inclusive Financial Capability



We will harness innovation and partnerships to expand access and effectiveness by:

- Leveraging digital platforms, mobile technologies, and AI-enabled tools to deliver scalable, personalised, and context-relevant financial education
- Promoting the responsible and ethical use of AI and emerging technologies to strengthen inclusion, trust, and consumer protection
- Expanding outreach to remote, underserved, and disadvantaged populations
- Addressing barriers related to language, literacy, culture, and accessibility
- Strengthening clear, transparent, and responsible communication across the financial ecosystem

Pillar 4: Strengthening Measurement, Accountability, and Continuous Improvement



We commit to:

- Strengthening national and regional frameworks for measuring financial capability outcomes and consumer well-being
- Improving data collection, evidence generation, monitoring, reporting, and learning mechanisms to inform policy and interventions
- Promoting transparency and accountability across regulators, financial institutions, and ecosystem actors
- Encouraging peer learning, technical cooperation, and knowledge exchange across the Pacific region and broader AFI network
- Supporting the development and sharing of practical tools, case studies, policy guidance, and implementation experiences to strengthen collective progress

The Way Forward

Advancing financial capability across the Pacific requires coordinated, visible, and sustained action underpinned by strong partnerships, shared responsibility and regional cooperation. We therefore commit to:

- Strengthening regional collaboration and knowledge sharing in order to co-design, deliver, and scale financial capability initiatives
- Mobilising partnerships to support implementation, innovation, sustainability and long-term impact
- Advancing coordinated regional initiatives to promote awareness, engagement, and positive behaviour change
- Integrating financial capability considerations into our financial inclusion, financial education, consumer protection, digital financial services and broader development agendas
- Promoting collective accountability between public and private stakeholders to achieving inclusive and resilient financial outcomes
- Strengthening mechanisms for shared learning and cooperation across the Pacific and with other regions
- Supporting collaborative implementation initiatives to raise awareness, strengthen engagement, and advance practical financial capability outcomes
- Fostering proactive and adaptive ecosystems that sustain trust, resilience, and long-term impact

Conclusion

Through this Santo Statement, we reaffirm our collective commitment to placing financial capability at the centre of inclusive financial systems in the Pacific.

By strengthening knowledge, shaping positive financial behaviours, leveraging innovation responsibly, and building trust across financial ecosystems, we aim to empower individuals, households, communities, and MSMEs to make informed financial decisions, strengthen their resilience, and improve their financial well-being.

Together, through collaboration, accountability, and a shared commitment, we will advance a Pacific financial ecosystem that is trusted, inclusive, resilient, and responsive to the diverse realities, needs, and aspirations of all.

