2026 MAYA DECLARATION PROGRESS REPORT

RESILIENT ECONOMIES, INCLUSIVE FUTURE

PROGRESS REPORT

WELCOME TO THE 2026 MAYA DECLARATION PROGRESS REPORT

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FOREWORD FROM THE GOVERNOR OF BANGLADESH BANK

WINNER OF THE AFI MAYA DECLARATION COMMITMENT AWARD 2025

In 2025, the Bangladesh Bank demonstrated exceptional ambition and leadership in advancing its Maya Declaration Commitments, earning it the prestigious Maya Declaration Commitment Award at the Global Financial Inclusion Awards 2025 held in Swakopmund, Namibia.

Read more about the work that Bangladesh Bank has implemented and its progress in the 2025 Maya Declaration Progress Report.

"Bangladesh Bank, honored as the winner of the 2025 Maya Declaration Commitment Award by the Alliance for Financial Inclusion (AFI), reaffirms its leadership in advancing financial inclusion.

Recognizing financial inclusion as a catalyst for equitable opportunity and sustainable economic growth, we remain guided by the commitment to the Maya Declaration, National Financial Inclusion Strategy, and other national policies. We continue to implement gender-responsive policies, climate resilience measures, and innovative digital solutions to empower the next generation.

Through agent banking, mobile financial services, cashless initiatives, and targeted programs for women, youth, students, small enterprises, and other underserved groups, we expand access and promote financial literacy recognizing that achieving universal financial inclusion requires sustained dedication, innovation, and collaborative partnerships.

We remain committed to building a resilient, inclusive, and future-ready financial ecosystem that benefits all segments of society."

Md. Mostaqur Rahman FCMA
Governor, Bangladesh Bank

EXECUTIVE SUMMARY

The Maya Declaration is the world's first platform through which central banks and financial regulators pledge commitments to achieving context-specific financial inclusion goals. For AFI members, this initiative serves as a practical mechanism that promotes collaboration through peer learning and accountability by monitoring progress against declared timelines.

As of 2026, AFI members have made 1,610 commitments since the platform's inception in 2011. This year, members have launched 149 new Maya Declaration Commitments (MDCs) and 225 progress updates, of which 76 report the completion of targets. Implementation remains consistently strong, with 804 commitments completed, representing 50 percent of all MDCs.

The Declaration also continues to enjoy broad institutional participation. A total of 70 active AFI member institutions have made Maya Declaration Commitments.

The commitments submitted during this reporting cycle provide important insights into the evolving priorities of AFI members. Most MDCs are related to Consumer Empowerment and Market Conduct policies, such as Financial Education and Consumer Protection frameworks. Secondly, members have prioritized advancing financial inclusion through policies related to Digital Financial Services, such as Agent Banking, Mobile Financial Services, National Payment Systems, and E-money.

The target beneficiary groups of new commitments also reflect the network's evolving priorities. Women remain the most frequently targeted population, followed closely by youth, reflecting the continued efforts of members to reduce persistent gender and age-related gaps in access to and use of financial services.

The continued growth in commitments, strong implementation rate, and expanding policy scope demonstrate that AFI members remain firmly committed to translating national financial inclusion priorities into measurable actions that contribute to inclusive, resilient, and sustainable financial systems.

SECTION 1

ABOUT THE MAYA DECLARATION

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Financial inclusion is vital to unlocking the full economic and social potential of the 1.3 billion people who remain unbanked or underbanked around the world, enabling enterprises and businesses to grow and empowering marginalized members of society to build resilience against economic and environmental shocks.[1]

Through technological innovations, more adaptive regulatory approaches, targeted strategies to include disadvantaged groups, and wider recognition of the consequences of exclusion, inclusive financial systems are becoming increasingly achievable. Driven by sustained efforts from governments, regulators, the private sector, and development partners, access to financial services has increased globally from 51 percent in 2011 to around 79 percent in 2025, representing a 28 percentage point increase.[2]

Endorsed at the AFI Global Policy Forum in September 2011 in the historic city of Riviera Maya, Mexico, the Maya Declaration remains the first and only measurable global set of commitments made by developing and emerging countries towards financial inclusion. Since its launch, AFI member institutions have committed to setting concrete goals on financial inclusion and to advancing policies across a range of policy areas. Each year, new targets are set, progress is reported, and milestones are achieved by members across the network, positively impacting the lives of people within their jurisdictions.

The Maya Declaration is grounded by three fundamental core values that continue to sustain the impact of the platform:

SELF-DETERMINATION

Each institution sets its own targets recognizing that each country's circumstances are different and that there is no simple, off-the-shelf solution.

PEER-TO-PEER KNOWLEDGE EXCHANGE

Practical knowledge of innovative policy solutions are leveraged within the network to expedite ways that address challenges concerning financial inclusion through mutual sharing and collaboration.

INTERNATIONAL COOPERATION

Effective knowledge partnerships with policymakers and regulators from developed countries, multilateral organizations, research institutions, the private sector, and funders are required to address the global challenge of enhancing inclusive finance.

In 2012, when the first Maya Declaration Progress Report was launched, institutions from 25 countries committed to 69 targets across key financial inclusion policy areas. Since the launch of the Maya Declaration, 92 institutions from 85 countries have collectively registered 1,610 Maya Declaration targets in the AFI Data Portal (ADP).[3]

2012 Maya Declaration Progress Report

> View here

1 World Bank. 2025. The Global Findex Database 2025: Connectivity and Financial Inclusion in the Digital Economy. World Bank. Available at: https://www.worldbank.org/en/publication/globalfindex

2 Singh, S. 2025. Findex Finds Digital Accounts Fuel Financial Inclusion Rise. Mastercard. Available at: https://www.mastercard.com/hk/en/news-and-trends/stories/2025/global-findex-2025-financial-inclusion.html

3 ADP is a unique and integrated global database of financial inclusion policies, regulations, and outcomes, designed for the benefit of policymakers and housing information sourced directly from policymakers and regulators. ADP empowers countries to share their financial inclusion stories, share knowledge and experiences, and report on their target progress to create a unique peer learning platform among AFI members. It is a valuable tool for institutions to showcase their achievements and benchmark their progress on policy implementation against other countries.

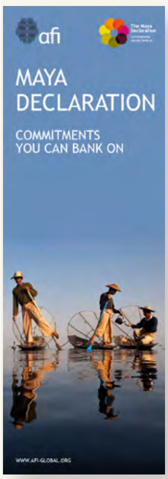
AFI ACCORDS

The Maya Declaration lays the groundwork for AFI members to develop and adopt a series of AFI accords, action plans, and statements that outline specific goals and target different aspects of financial inclusion.

2011	2012	2013	2014	2015	2016	2017	2018
Maya Declaration launched at the 2011 AFI Global Policy Forum in Riviera Maya, Mexico.	At the G20 Leaders' Summit in Los Cabos, Mexico, G20 Leaders recognize the role of the Maya Declaration in the Implementation of concrete and innovative financial inclusion initiatives.	Sasana Accord launched at the 2013 Global Policy Forum in Kuala Lumpur, Malaysia.	Launch of the Online Progress Dashboard.	Maputo Accord launched at the 2015 Global Policy Forum in Maputo, Mozambique.	AFI Online Data Portal (ADP)launched to replace the Online Progress Dashboard. Launch of Denarau Action Plan at the 2016 Global Policy Forum in Nadi, Fiji.	Sharm El Sheikh Climate Change Accord endorsed at the 2017 Global Policy Forum in Sharm El Sheikh, Egypt.	Sochi Accord launched at the 2018 Global Policy Forum in Sochi, Russia. Upgraded AFI Data Portal launched with added functionalities.

NUMBER OF COUNTRIES WITH MAYA DECLARATION COMMITMENTS

17	26	40	46	54	58	63	67



2013
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2015
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2016
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2017
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2018
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2019	2020	2021	2022	2023	2024	2025
Kigali Statement adopted at 2019 AFI Global Policy Forum in Kigali, Rwanda.	Statement on Post-COVID-19 Recovery adopted at the 5th Annual General Meeting, held virtually.	A Decade-Long Journey. MAYA AT TEN	Update of the Denarau Action Plan, Sharm El Sheikh Accord, and Sochi Accord, at the 2022 AFI Global Policy Forum in Dead Sea, Jordan.	Manila Manifesto ratified at the 2023 Global Policy Forum in Manila, Philippines.	San Salvador Consensus on Responsible Financial Innovation' launched at the 2024 Global Policy Forum in El Salvador.	Swakopmund Call to Action launched in Namibia.
68	71	73	76	76	79	

2019
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2020
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2023
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2024
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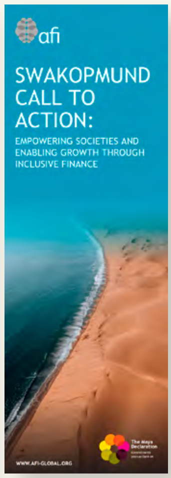

2025
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SECTION 2

THE YEAR IN REVIEW

70

ACTIVE AFI MEMBERS HAVE ONGOING MDCs

32 are from Sub-Saharan Africa

1,610

TOTAL TARGETS

Up from 1,469 recorded in the 2025 Progress Report

50%

OF ALL MDCs COMPLETED

804 Maya Declaration targets have been completed, up from 734 reported in the 2025 Progress Report

MOST NEW TARGETS ARE RELATED TO CEMC

371 MDCs (25 percent of the total) are related to Consumer Empowerment and Market Conduct as of 2026

Source: AFI Data Portal (As of 8 July 2026)

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NEW INSTITUTIONAL MAYA DECLARATION COMMITMENTS

This year, one AFI member set its first-ever Maya Declaration Commitment.

BANQUE CENTRALE DES COMORES

20 NEW TARGETS

In 2026, the Banque Centrale des Comores (BCC) set 20 MDCs for the first time to advance financial inclusion in the Comoros. A summary of these commitments is provided below:

Consumer Empowerment and Market Conduct:

1. Implement a mobile application for financial education.
2. Train 100 junior trainers to deliver financial education modules by December 2026.
3. Conduct at least four nationwide annual awareness campaigns (radio, TV, social media, and mobile kiosks) targeting rural women, youth, and vulnerable populations.
4. Organize financial education and awareness sessions in schools and universities through games, conferences, and competitions.
5. Establish partnerships with NGOs and local authorities to deliver community-based financial education.
6. Implement a basic transaction account for unbanked populations.

Digital Financial Services:

1. Develop four regulations favorable to digital financial services, namely on agency, FinTech, crowdfunding, and regulatory sandboxes.
2. Establish a regulatory sandbox to facilitate the entry of the first FinTech companies.
3. Interface banks with the ATS+ (Automated Transfer System).
4. Implement a national switch and enable interoperability across payment systems.

Deploy a nationwide network of banking agents.

Financial Inclusion Data:

1. Define a data collection process to populate the national financial inclusion database.
2. Develop a list of key indicators for integration into the financial inclusion database.
3. Establish a data hub dedicated to financial inclusion.
4. Disaggregate financial inclusion data by gender, age, and region.
5. Create an interactive map of financial services to assess geographical coverage.

National Strategy on Financial Inclusion:

1. Develop an operational roadmap for the National Financial Inclusion Strategy (NFIS), specifying strategic priorities, implementation actions, timelines, institutional responsibilities, and monitoring indicators to transform the orientation of the NFIS.
2. Develop the first National Financial Information System (SNIF) in the Comoros.
3. Establish a dashboard to monitor the NFIS using key indicators (gender, rural areas, mobile money).
4. Establish a national steering committee for the SNIF 2025-2030.

Other:

1. By December 2027, implement and roll out the Mwanantsi Account through participating financial institutions, providing at least one accessible, low-cost basic transaction account for unbanked and vulnerable populations across the Comoros.

TRENDS IN MAYA DECLARATION COMMITMENTS

As of July 2026, 92 central banks, ministries of finance, and financial regulatory institutions from 85 countries have made a total of 1,610 Maya Declaration Commitments. These comprise 25[EA1.1]7 quantitative targets and 1,353 qualitative targets across 11 distinct, but interrelated policy areas. Table 1 below shows that 50 percent of all targets have been reported as completed. Of the 92 institutions, 27 active AFI member institutions submitted new targets and progress updates during the reporting period.

The highest number of targets declared were declared by members from the Sub-Saharan Africa region, which is home to the majority of AFI members, followed by the South, East, and Southeast Asia region, as shown in Table 2. The Arab region reports the highest percentage of completed targets, followed by the Latin America and the Caribbean region.

As shown in Diagram 1, one quarter of all new targets were related to Consumer Empowerment and Market Conduct (CEMC). The significant share of MDCs dedicated to this thematic area suggests that AFI members increasingly view financial inclusion as extending beyond access. Policymakers are placing greater emphasis on ensuring that consumers are equipped with the knowledge, confidence, and protections needed to confidently participate in the financial sector and make informed decisions regarding financial products and services.[4]

The prevalence of CEMC commitments also reflects the evolving nature of financial systems in many developing economies. As digital financial services become more widespread, members are increasingly seeking to strengthen financial literacy, consumer protection, transparency, dispute resolution mechanisms, and responsible market conduct to ensure that innovation contributes to inclusive and sustainable outcomes.

4 Alliance for Financial Inclusion. 2024. Consumer Empowerment and Market Conduct Working Group (CEMCWG). Available at: https://www.afi-global.org/what-we-offer/working-groups/consumer-empowerment-and-market-conduct-working-group-cemcwg/.

TABLE 1: TOTAL MAYA DECLARATION COMMITMENTS (AS OF 8 JULY 2026)

YEAR	CUMULATIVE NUMBER OF TARGETS	NO. OF COMPLETED TARGETS	PERCENT OF COMPLETED TARGETS
2026	1,610	804	50
2025*	1,461*	734	50
2024	1,340	669	49
2023	1,222	534	43
2022	1,023	432	42
2021	885	378	42

TABLE 2: MAYA DECLARATION COMMITMENTS BY REGION

REGION	NUMBER OF NEW TARGETS	CUMULATIVE NUMBER OF TARGETS	PERCENT OF COMPLETED TARGETS
SOUTH, EAST, AND SOUTHEAST ASIA	46	290	46
EASTERN EUROPE AND CENTRAL ASIA	1	104	38
LATIN AMERICA AND THE CARIBBEAN	21	271	58
ARAB	17	280	61
PACIFIC	7	76	53
SUB-SAHARAN AFRICA	57	589	44
SUB-SAHARAN AFRICA	537	45	13

*data adjusted for 2025 based on recent updates

Furthermore, AFI members are increasingly prioritizing data generation and measurement as a prerequisite for effective financial inclusion policymaking that is evidence-based, as reflected in the high number of data-related targets. This aligns well with the 15 new NFIS-related Maya Declaration Commitments submitted in 2026, demonstrating an important evolution in the maturity of financial inclusion frameworks across the AFI network.

Diagram 2 presents the cumulative growth of targets across various financial inclusion thematic areas since 2011. CEMC-related targets have grown substantially, reflecting the efforts of members to keep pace with the rapid expansion of Digital Financial Services. The third fastest growing thematic area is Financial Inclusion Data, highlighting a broader shift toward institutionalizing data-driven approaches in financial inclusion policies, which explains the parallel rise in commitments related to National Financial Inclusion Strategies. By contrast, the declining trend in standalone SME Finance commitments may reflect the increasing integration of SME objectives across multiple policy areas, which further explains the corresponding trend in Overarching National Goals and more targeted policy areas, including Gender Inclusive Finance and Inclusive Green Finance.

DIAGRAM 1: 2026 NEW TARGETS BY THEMATIC AREA

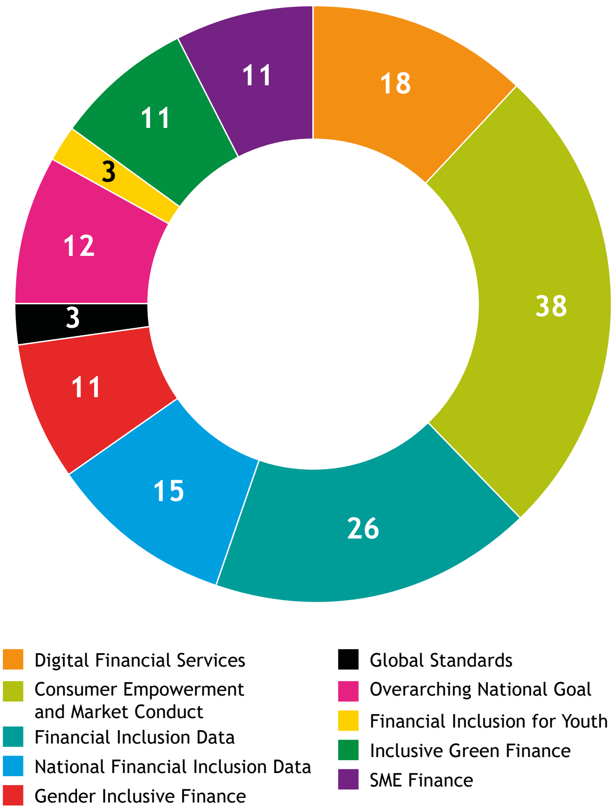
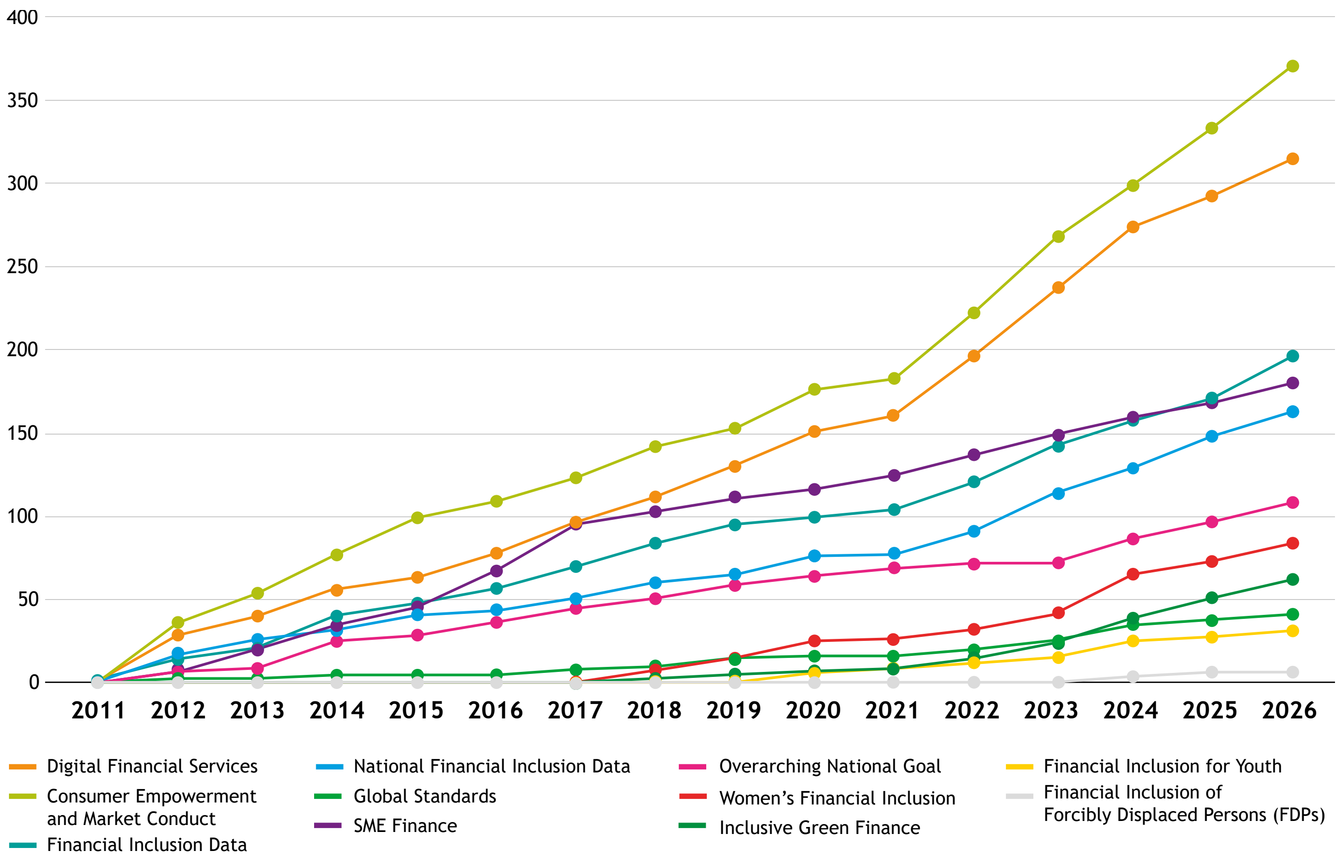


DIAGRAM 2: CUMULATIVE TARGETS BY THEMATIC AREA



TOP POLICY AREAS FOR NEW TARGETS IN 2026

1. CONSUMER EMPOWERMENT AND MARKET CONDUCT

38	NEW TARGETS
14	COMPLETED TARGETS

In 2026, AFI members submitted **38 new targets** and reported **14 completed targets** under this policy area. Building on the momentum observed in previous years, the 2026 commitments reflect an increasingly sophisticated approach to financial consumer protection, combining traditional market conduct supervision with digital innovation, financial literacy initiatives, complaint resolution mechanisms, and consumer-focused regulatory reforms.

A notable trend emerging from the 2026 Maya Declaration Commitments is the growing focus on addressing risks associated with digital financial services. As financial ecosystems become increasingly digitized, members are prioritizing initiatives to protect consumers from scams, cyber risks, and online misconduct while ensuring that digital financial services remain safe, transparent, and inclusive. Several members have undertaken initiatives that leverage technological innovation to strengthen consumer protection and complaint handling mechanisms:

> **Comisión Nacional de Bancos y Seguros de Honduras:** Developing an AI-powered virtual assistant to handle inquiries related to financial education and consumer protection.

> **Central Bank of Sri Lanka:** Introducing an Internal Ombudsman Scheme for complaint handling and implementing the "Be Scam Proof" public awareness campaign on financial scams.

> **Bank Negara Malaysia:** By 2030, increase the proportion of individuals who verify the security of websites before conducting online transactions to more than 60 percent, as measured through the demand-side survey, reflecting the impact of initiatives aimed at improving digital financial literacy.

The 2026 commitments also reflect increased efforts to strengthen market conduct supervision frameworks and regulatory oversight. Members are moving beyond awareness initiatives towards more systematic approaches that enhance transparency, fairness, and accountability within financial markets. These efforts include developing consumer protection legislation, reinforcing supervisory frameworks, issuing regulatory guidelines, and reviewing fees and pricing to ensure that financial service providers act in the best interest of consumers.

Examples of these initiatives include:

> **Central Bank of Sri Lanka:** Finalizing the first draft of a Financial Consumer Protection Act and introducing an offsite surveillance framework with plans to develop an early warning system for consumer protection risks.

> **Central Bank of Eswatini:** Developing the second-generation Consumer Empowerment and Market Conduct (CEMC) Implementation Plan and banking reviewing fees and charges to improve affordability and access for low-income consumers.

> **Banque Centrale des États de l'Afrique de l'Ouest (BCEAO):** Developing a regulatory framework for open banking to support transparency, innovation, and responsible data sharing.

> **Jordan Payments and Clearing Company (JoPACC):** Conducting a national market study to assess awareness, usage, attitudes towards and adoption of digital financial services, while digitizing court orders to improve efficiency and transparency within the financial ecosystem.

Financial literacy and capability development continue to be a major component of CEMC-related commitments. Members increasingly recognize that effective consumer protection extends beyond regulation and supervision, requiring consumers themselves to possess the knowledge and skills needed to navigate an evolving financial landscape.[5] Consequently, many institutions have prioritized expanding financial education programs, digital literacy initiatives, and awareness campaigns targeted at women, youth, persons with disabilities, and other vulnerable groups.[6]

Examples of these commitments include:

> **Banque Centrale des Comores:** Training 100 junior trainers in financial education, establishing partnerships with local authorities and NGOs, and organizing financial education activities in schools and universities.

5 Gould, G.B. 2024. The Role of Consumer Empowerment and Its Comparison in Financial Inclusion in the Global South. Asian Journal of Economics Business and Accounting, 24(12), pp. 369-383.

6 Alliance for Financial Inclusion. 2025. Beyond Access: Building Financial Capabilities is Now a Priority. Available at: https://www.afi-global.org/opinion/beyond-access-building-financial-capabilities-is-now-a-priority/.

- **Palestine Monetary Authority:** Integrating financial integrity and anti-fraud awareness modules into youth financial literacy programs to address digital financial risks, over-indebtedness, and cybersecurity threats.
- **Bangladesh Bank:** Developing resources to support implementation of Financial Literacy Guidelines for Banks and Financial Institutions and creating a financial literacy comic book series targeting children and youth.
- **Central Bank of Sri Lanka:** Digitalizing financial literacy curricula, introducing a Certified Trainers in Financial Literacy Program, and conducting 400 financial literacy programs nationwide.

These commitments demonstrate how AFI members are advancing both the protection and empowerment dimensions of financial inclusion, ensuring that consumers are not only able to access financial services but can also use them safely, responsibly, and confidently.

2. FINANCIAL INCLUSION DATA AND IMPACT

26	NEW TARGETS
11	COMPLETED TARGETS

Financial Inclusion Data and Impact targets emerged as the second most active policy area in 2026, with **26 new Maya Declaration Commitments and 11 completed targets**. This high level of engagement highlights a growing recognition across the AFI network that robust, timely, and disaggregated data are essential for designing evidence-based policies, measuring progress, and ensuring that financial inclusion efforts effectively reach underserved populations. Reliable financial inclusion data and the capacity to analyze it remain fundamental to advancing financial inclusion strategies in terms of depth, reach, and effectiveness. Maya Declaration Commitments made in this regard can help identify exclusion gaps, understand the diverse needs of specific population groups, monitor policy outcomes, and continuously refine interventions to maximize impact.[7]

7 Bank for International Settlements. n.d. The Role of Data in Supporting Financial Inclusion Policy. Overview of the IFC Satellite Seminar 1, Bank Al-Maghrib, Payment Systems and Means Oversight and Financial Inclusion Department Team. Available at: https://www.bis.org/ifc/publ/ifcb47_overview_rh.pdf.

The 2026 commitments demonstrate that AFI members are increasingly moving beyond basic data collection towards the development of comprehensive financial inclusion data ecosystems. Members are investing in data infrastructure, digital platforms, monitoring frameworks, and analytical tools that support more sophisticated policy formulation and decision-making.

Examples include:

- **Banque Centrale des Comores:** Establishing a dedicated financial inclusion data hub and creating a structured process to populate the national financial inclusion database.
- **Jordan Payments and Clearing Company (JoPACC):** Developing a national data portal to serve as a public resource for payment systems data, researchers, policymakers, and students.
- **Ministry of Finance of Eswatini:** Developing a Financial Inclusion Data Portal to provide live financial inclusion data for policymaking and monitoring.

The growing emphasis on data quality and granularity is also evident in commitments aimed at improving data disaggregation and monitoring. AFI members increasingly recognize that aggregated data alone is insufficient in understanding the barriers experienced by different segments of society. As a result, several commitments focus on generating data that can better capture disparities across gender, age, geography, and other demographic characteristics, enabling more targeted and inclusive policy responses.

Examples include:

- **Banque Centrale des Comores:** Disaggregating financial inclusion data by gender, age, and region, while also developing a comprehensive indicator framework covering access, usage, and quality dimensions of financial inclusion.
- **Superintendencia de Bancos de la República Dominicana:** Incorporating additional deposit indicators into national financial inclusion dashboards, publishing reports on banking access points, and ranking the level of digitalization among financial institutions.
- **Bank of Tanzania:** Conducting a Financial Health Survey and developing a Financial Inclusion and Financial Health Monitoring and Evaluation Framework.

Another emerging trend in 2026 is the increasing use of innovative methodologies and technologies to improve measurement, monitoring, and policy evaluation. Members are placing greater emphasis on impact measurement frameworks, geospatial analysis, and alternative data systems to better understand how financial inclusion policies translate into tangible outcomes for consumers and businesses. These efforts strengthen the ability of policymakers to measure not only access to financial services, but also their effectiveness and contribution to financial well-being.

Notable examples include:

> **Central Bank of Sri Lanka:**

- Publishing the findings of its Financial Inclusion Survey 2026 and introducing a robust monitoring and evaluation framework, including an impact evaluation mechanism for the National Financial Literacy Roadmap.
- Introducing an Alternative Credit Scoring System under the National Financial Inclusion Strategy to improve access to finance for vulnerable population groups.

> **Banque Centrale des Comores:** Creating an interactive map of financial services to assess geographical coverage and identify underserved areas.

Several members are also strengthening financial inclusion measurement through improvements in identity systems and access-point monitoring. These initiatives recognize the importance of reliable identification and robust supply-side reporting systems in accurately tracking financial inclusion outcomes. Examples include:

> **Banque Centrale des États de l'Afrique de l'Ouest (BCEAO):** Implementing a unique identification system for users of financial services across the WAEMU region.

> **Bank Negara Malaysia:** Establishing data-driven targets related to financial account ownership, financial access points, insurance penetration, microinsurance uptake, and household financial resilience.

> **Bank of Tanzania:** Increasing the proportion of adults with unique and verifiable identification as part of efforts to strengthen access to financial services.

The strong performance of targets in promoting data access, usage, and quality in 2026 demonstrates that AFI members increasingly view data not merely as a reporting requirement, but as a strategic enabler of financial inclusion. The growing number of commitments dedicated to data infrastructure, monitoring frameworks, impact evaluation, and disaggregated reporting reflects a collective commitment to building more evidence-based, accountable, and inclusive financial systems. As members continue to strengthen data availability and analytical capabilities, they will be better positioned to design targeted interventions, monitor progress more accurately, and ensure that financial inclusion policies deliver meaningful outcomes for all segments of society.

3. DIGITAL FINANCIAL SERVICES

18	NEW TARGETS
12	COMPLETED TARGETS

Digital Financial Services (DFS) continue to play a transformative role in advancing financial inclusion by enabling individuals and businesses to access financial services more conveniently, efficiently, and affordably through digital channels. The 2025 Global Findex results show that the expansion of mobile connectivity, digital payments, and digitally enabled accounts has been a major driver of financial inclusion gains, particularly in developing economies, where DFS increasingly serve as an entry point into the formal financial system.[8] The 2026 MDCs reflect the continued efforts of AFI members to leverage digital innovation to expand access, deepen usage, and improve the efficiency of financial services.[9]

A prominent theme among the 2026 commitments is the creation of regulatory frameworks that support innovation while ensuring safety, stability, and consumer confidence. As financial ecosystems become increasingly digital, AFI members are recognizing the importance of balancing innovation with appropriate oversight and regulatory readiness.

Examples include:

> **Banque Centrale des Comores:** Developing regulations for agency banking, FinTech, crowdfunding, and regulatory sandboxes to support the growth of digital financial services.

8 World Bank. 2022. The Global Findex Database 2021: Financial Inclusion, Digital Payments, and Resilience in the Age of COVID-19. Available at: https://www.worldbank.org/en/publication/globalfindex.

9 CGAP. 2025. The Global Findex Database 2025: Connectivity and Financial Inclusion in the Digital Economy. Available at: https://www.findevgateway.org/paper/2025/07/global-findex-database-2025-connectivity-and-financial-inclusion-in-digital-economy.

> **Banque Centrale des États de l'Afrique de l'Ouest (BCEAO):** Developing regulatory frameworks for crypto-assets and electronic transaction routing and clearing across the WAEMU region.

> **Reserve Bank of Fiji:** Testing a minimum of five new FinTech solutions through its regulatory sandbox.

> **Comisión Nacional de Bancos y Seguros de Honduras:** Strengthening the regulatory framework governing electronic payment and transfer services as well as non-bank electronic money entities.

A second key trend is the growing emphasis on interoperability and payment infrastructure. Interoperable payment systems reduce transaction costs, improve the user experience, and help unlock broader adoption of digital financial services.[10] As a result, AFI members are increasingly prioritizing initiatives that connect financial institutions, payment providers, and digital platforms within a unified ecosystem.[11]

Examples of these commitments include:

> **Bangladesh Bank:** Expanding interoperable transactions across banks, mobile financial service providers, and payment service providers.

> **Banque Centrale des Comores:** Implementing a National Switch and promoting interoperability among payment systems across the country.

> **BCEAO:** Developing a regional strategy to promote the digitalization of financial services and increase electronic payment acceptance throughout the WAEMU region.

> **Bank Negara Malaysia:** Supporting continued growth in e-payment transactions through improvements in the efficiency and reliability of the national payments ecosystem.

A third emerging theme is the use of digital solutions to reach underserved populations and strengthen financial inclusion outcomes.[12] Global evidence increasingly suggests that digital identity systems, mobile money, and digital platforms can help reduce barriers to access, particularly for rural populations, women, small businesses, and other traditionally underserved groups.

Examples include:

> **Palestine Monetary Authority:**

- Developing a dedicated digital window within the Monshati platform to support financial awareness and capacity building in the rural agricultural sector.
- Expanding the iDplus Digital Identity platform to reach 50,000 registered users by 2028.

> **Central Bank of The Gambia:** Increasing mobile money adoption to 80 percent of adults, with a specific focus on women, youth, and rural communities.

The 2026 commitments demonstrate that AFI members are increasingly focused on building comprehensive digital financial ecosystems rather than simply digitizing individual products or services. Through investments in regulatory innovation, interoperable infrastructure, digital identity, and inclusive technology solutions, members are laying the foundations for financial systems that are more accessible, resilient, and responsive to consumer needs.[13]

4. NFIS

15 NEW TARGETS

14 COMPLETED TARGETS

National Financial Inclusion Strategies (NFISs) remain important policy tools for advancing financial inclusion through concerted efforts among key national stakeholders. By providing a structured framework or roadmap that aligns the efforts of policymakers, regulators, financial service providers, and other key stakeholders, NFISs help countries systematically identify barriers to inclusion, establish measurable objectives, coordinate implementation efforts, and monitor progress over time.[14]

These NFISs have matured over time to center on ensuring detailed implementation, strengthened governance, consistent monitoring and evaluation, and the development of successor strategies.

10 CGAP. 2018, Beyond Switches, What Makes Interoperability Work? Available at: https://www.cgap.org/topics/collections/interoperability.

11 Klapper, L. 2025. Expanding Financial Inclusion Through Digital Services. World Bank Group. Available at: https://openknowledge.worldbank.org/bitstreams/b298a8e4-536f-46ac-ae52-5fa83b9bf433/download.

12 World Bank. 2025. Financial Inclusion. Available at: https://www.worldbank.org/ext/en/topic/financial-sector/financial-inclusion.

13 Nielsen, K. B., Spaven, P., Meckler, J., and Berisha, V. 2026. Opening the Black Box on the Impact of Inclusive Credit. CGAP. Available at: https://www.cgap.org/research/publication/opening-black-box-on-impact-of-inclusive-credit.

14 Alliance for Financial Inclusion. 2014. National Financial Inclusion Strategies: What and How? Experiences from Outside Latin America. Available at: https://www.afi-global.org/sites/default/files/publications/financial_inclusion_strategies-_whathow_2.pdf.

Examples include:

> **Comisión Nacional de Bancos y Seguros de Honduras:** Implementing the National Financial Inclusion Strategy (ENIF) 2025-2030, which aims to build a more inclusive, resilient, and innovative financial system by eliminating barriers to access and usage of formal financial services, with a particular focus on women, youth, MSMEs, and rural communities. The strategy is guided by six strategic pillars: inclusive regulation, digital transformation, gender equality, financial education, consumer protection, and inclusive green finance. Key targets include:

- Increasing the proportion of supervised institutions offering digital products and services tailored to vulnerable groups to 70 percent.
- Increasing the allocation of green credit by 10 percent annually, while launching at least 50 new sustainable projects in 2025, and achieving annual financing growth of 20 percent.
- Increasing the number of MSMEs accessing formal financing through guarantee schemes by five percent annually.[15]

> **Palestine Monetary Authority:** Implementing the third Action Plan of the NFIS (2026–2028), which builds on earlier phases by expanding the base of beneficiaries and enhancing innovation in digital financial services.[16]

> **Bangladesh Bank:** Formulating NFIS II (2026–2031), with completion expected by June 2027. Building on the first NFIS (2021–2026), the new strategy will continue Bangladesh's vision of "Finance for Growth and Development" and "Access to Finance for All", while strengthening coordination among stakeholders and advancing inclusive finance through digitalization, innovation, and targeted measures for underserved populations.[17]

The 2026 commitments also show that members are increasingly using NFIS frameworks to support more targeted and inclusive interventions. Rather than focusing solely on national level outcomes, several strategies are incorporating measures that address the needs of specific underserved populations. Countries with comprehensive national strategies are better positioned to ensure that financial inclusion objectives are integrated across multiple policy domains.[18]

Examples include:

> **Superintendencia de Bancos de la República Dominicana:** Developing initiatives for older persons, women-led MSMEs, migrants, persons with disabilities, and recipients of government-to-person (G2P) payments, with implementation milestones concentrated throughout 2026.

> **National Bank of Rwanda:** Promoting financial inclusion through recognition and awards for financial service providers that successfully serve women, youth, and MSMEs.

These commitments demonstrate that NFISs are not static policy documents but dynamic frameworks requiring continuous stakeholder engagement, coordinated implementation, and periodic review. The prevalence of multi-year commitments suggests that AFI members increasingly view NFISs as long-term institutional mechanisms for advancing financial inclusion rather than short-term policy projects.

5. INCLUSIVE GREEN FINANCE

11	NEW TARGETS
7	COMPLETED TARGETS

Commitments to Inclusive Green Finance (IGF) have gained momentum across the AFI network since the launch of the Sharm Al-Sheikh Accord in 2017, reflecting the increasing recognition on the part of members of the close relationship between climate vulnerability, financial exclusion, and economic resilience. The Accord aligns AFI members around the development of policy and regulatory solutions that support climate adaptation and mitigation while ensuring that vulnerable populations remain financially included.[19] As climate change disproportionately affects low-income households,

15 Alliance for Financial Inclusion. 2025. Honduras launches bold 2025-2030 national financial inclusion strategy. Available at: https://afi-global.org/news/honduras-launches-bold-2025-2030-national-financial-inclusion-strategy/.

16 Palestine Capital Monetary Authority. 2026. Financial inclusion technical thematic groups discuss future plans and review achievements of the national strategy. Available at: https://www.pcma.ps/en/financial-inclusion-technical-thematic-groups-discuss-future-plans-and-review-achievements-of-the-national-strategy/.

17 Alliance for Financial Inclusion. 2022. Bangladesh's 2021-2026 national financial inclusion strategy. Available at: https://afi-global.org/publication/bangladeshs-2021-2026-national-financial-inclusion-strategy/.

18 Mobile Ecosystem Forum. 2025. The Global Findex 2025: Mobile Money's Expanding Role in Financial Inclusion - Blog. Available at: https://mobileecosystemforum.com/2025/07/30/the-global-findex-2025-mobile-moneys-expanding-role-in-financial-inclusion/.

19 Alliance for Financial Inclusion. 2022. Sharm El-Sheikh Accord on Inclusive Green Finance. Available at: https://www.afi-global.org/wp-content/uploads/2024/10/Sharm_Accord-22_stg3.pdf.

women, rural communities, and MSMEs, financial sector policies are increasingly expected to advance both resilience and inclusion.[20]

The 11 new Maya Declaration Commitments submitted in 2026 demonstrate that AFI members are focusing on green taxonomies, climate risk management frameworks, and long-term strategies that integrate climate resilience into broader financial inclusion agendas.

The most prominent theme is the development of green finance taxonomies. These initiatives provide a common language for regulators, financial institutions, and investors to identify and classify sustainable economic activities, helping to reduce uncertainty while encouraging greater investment in green sectors.

Examples include:

> **Maldives Monetary Authority:** Issuing a Green Finance Taxonomy by December 2026, building on the country's recently launched National Sustainable Finance Roadmap.

> **Central Bank of Sri Lanka:** Developing a Sustainable Finance Taxonomy that incorporates environmental and social considerations, including MSME financing, vulnerable groups, and gender equality, with completion expected by December 2026.

> **Palestine Monetary Authority:** Developing both a Green Finance Taxonomy and climate risk disclosure guidelines for licensed financial institutions by 2028.

> **Comisión Nacional de Bancos y Seguros de Honduras:** Advancing the implementation of the recently launched Green Taxonomy through an implementation roadmap expected by 2027.

A second emerging trend is climate-related financial risk supervision. As climate risks become more financially material, AFI members are enhancing their ability to identify and assess both physical and transition risks across the financial sector. Strengthening climate risk management frameworks and improving climate-related lending are especially important priorities for regulators in emerging and developing economies.[21]

Examples include:

> **Comisión Nacional de Bancos y Seguros de Honduras:** Developing a climate risk methodology to identify, assess, and supervise both physical and transition risks in supervised institutions by 2027.

> **Palestine Monetary Authority:** Issuing mandatory climate risk disclosure guidelines for regulated financial institutions by 2028.

A third emerging trend is the use of innovative mechanisms to mainstream Inclusive Green Finance across financial systems. Rather than focusing solely on green products, several members are introducing institutional mechanisms that encourage the integration of climate considerations into financial sector development, innovation, and financial inclusion policies.[22]

Examples include:

> **Central Bank of Solomon Islands:**

- Developing and implementing an Inclusive Green Finance Roadmap through 2033 to build resilience and encourage the development of climate-responsive financial products.
- Integrating green finance and climate resilience objectives into the country's Fourth National Financial Inclusion Strategy by 2027.

> **Jordan Payments and Clearing Company:** Launching a Green Finance Challenge to encourage financial institutions to develop innovative green FinTech solutions by 2027.

Through these commitments to develop green taxonomies, climate risk frameworks, and institutional coordination mechanisms, members are laying the groundwork for financial sectors that are better equipped to support climate resilience while continuing to advance financial inclusion objectives.

20 United Nations Secretary General's Special Advocate for Inclusive Finance for Development. 2023. Inclusive Green Finance: A Policy and Advocacy Approach. Available at: https://www.unsgsa.org/publications/inclusive-green-finance-policy-and-advocacy-approach.

21 World Bank. 2024. Finance and Prosperity 2024: Climate and the Banking Sector. Emphasizes the need for climate risk management frameworks, sustainable finance taxonomies, and climate-related lending in emerging markets. Available at: https://www.worldbank.org/en/publication/finance-and-prosperity-2024.

22 Alliance for Financial Inclusion. 2025. Enhancing Financial Inclusion and Inclusive Green Finance Through Proportionate Sustainable Finance Standards. Highlights the importance of ensuring that sustainable finance frameworks do not unintentionally exclude vulnerable populations. Available at: https://afi-global.org/publication/enhancing-financial-inclusion-and-inclusive-green-finance-through-proportionate-sustainable-finance-standards./

COMMITMENTS TOWARDS VULNERABLE GROUPS

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1. GENDER INCLUSIVE FINANCE

11	NEW TARGETS
13	PROGRESS TARGETS

While significant progress has been achieved globally, the latest **Global Findex 2025** findings indicate that approximately **700 million women worldwide remain financially excluded**, despite continued gains in account ownership and digital financial inclusion.[23]

Since the adoption of the **Denarau Action Plan** in 2016, AFI members have continued to strengthen their commitment to reducing gender-based barriers to financial inclusion and advancing women's economic empowerment. The AFI network recognizes that women often face distinct challenges in accessing and using financial services, including lower levels of asset ownership, restricted access to collateral, gaps in digital access, and legal, social, and cultural barriers that limit their participation in the formal financial sector. [24]

Evidence generated across the AFI network shows that effective Gender Inclusive Finance (GIF) policies increasingly rely on the collection of sex-disaggregated data, gender-responsive standards, and financial capability interventions to address structural barriers throughout women's financial journeys.

In 2026, members reported **11 new targets, 13 progress updates**, and seven completed targets dedicated towards GIF, demonstrating both continued policy innovation and successful implementation. As in previous years, gender-focused commitments encompassed multiple policy areas, including financial inclusion data, digital financial services, SME finance, consumer protection and financial education, and national financial inclusion strategies.

A notable trend among the new GIF commitments is the growing focus on **gender-disaggregated data and evidence-based policymaking**. Members increasingly recognize that robust sex-disaggregated data is essential for identifying gender gaps, monitoring progress, and designing targeted interventions that effectively address women's financial inclusion challenges. This aligns closely with AFI's Gender Inclusive Finance Policy Model, which identifies gender-disaggregated data as a foundational building block for effective policymaking.

Examples include:

> **National Bank of Rwanda:** Developing a Women MSME Financial Inclusion Dashboard to improve the availability and use of data on women-owned enterprises. During the reporting period, the dashboard was already reported to be **80 percent complete**, with data analysis and upload finalized, while automation remained underway.

> **Bank of Tanzania:** Developing a Gender-Disaggregated Data Dashboard by 2027 to strengthen the measurement and monitoring of women's financial inclusion outcomes.

> **Central Bank of Eswatini:** Strengthening the collection of supply-side gender-disaggregated data through enhanced CBE Banking Market Conduct and the Mobile Money Service Provider (MMSP) reporting templates for banks and mobile money service providers. These improvements enhance S-GDD quality, accessibility and usability while capturing distinctions between active and inactive female customers and agents.

A second major theme emerging from the 2026 commitments is the development of national policy frameworks that address the structural barriers faced by women through coordinated, system-wide interventions. Rather than focusing solely on access, members are increasingly working to create enabling environments that support women's meaningful participation in the financial system.

Examples include:

> **Bank of Tanzania:** Developing both a Gender Inclusive Finance Framework for financial institutions and a Women's Financial Inclusion Advocacy Strategy, with completion targeted for 2026.

> **Central Bank of Eswatini:** Expanding women's access to finance through the establishment of a Movable Collateral Registry to address collateral constraints commonly faced by women-owned MSMEs.

23 Norris, A. and Bonfert, A. T. 2025. Women's Financial Inclusion Is Rising, but Equal Access and Use Still Lag. Available at: https://blogs.worldbank.org/en/opendata/more-women-have-financial-accounts--yet-equal-access-and-use-rem

24 Alliance for Financial Inclusion. 2024. Policy Model for Gender Inclusive Finance. Available at: https://www.afi-global.org/publication/policy-model-for-gender-inclusive-finance/

- **Palestine Monetary Authority:** Conducting a gender audit and developing an anti-harassment policy by 2027, reflecting a growing emphasis on institutional gender inclusion and workplace equity.
- **Reserve Bank of Fiji:** Implementing a national Gender Roadmap to further mainstream gender considerations throughout Fiji's financial inclusion agenda by 2027.

Members have also committed to strengthening women's financial education and economic empowerment through targeted capacity building initiatives. Financial literacy, digital skills, and confidence in managing financial resources are critical enablers of women's economic participation and long-term financial well-being. By equipping women with the knowledge and skills to effectively use financial services, these initiatives help build resilience, support informed financial decision-making, and enable greater participation in the formal economy.

Examples include:

- **National Bank of Rwanda:** Committed to educating 50,000 women on mobile money usage. The target was completed in 2026 and substantially exceeded, with more than 200,000 women trained and over 60,000 women onboarded.
- **Central Bank of Sri Lanka:** Utilizing the country's Community Health Network to improve the financial literacy and confidence of expectant and young mothers by 2027.
- **Palestine Monetary Authority:** Conducted a Training of Trainers (ToT) program targeting PMA staff, Village Savings and Loan Associations (VSLAs) members, and relevant associations on the digitization of savings groups and the adoption of digital financial tools. To date, four training workshops have reached 120 women.

Through investments in gender-disaggregated data systems, nationalized policy frameworks, integration of digital financial services, and financial education strategies, members are addressing both the symptoms and underlying causes of gender-based financial exclusion. This approach aligns closely with recent global evidence, which suggests that closing gender gaps requires not only expanding access to financial services but also strengthening the ability of women to use these services to generate income, build resilience, and manage financial risks.


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2. YOUTH FINANCIAL INCLUSION

2	NEW TARGETS
5	PROGRESS TARGETS

Youth (defined by the majority of countries as people aged 14-35) represent one of the most important drivers of economic growth and innovation across developing economies.[25] Yet, their participation in the formal financial system often remains limited, constraining their capacity to accumulate wealth over the long-term.

This can be attributed to a range of regulatory, supply-side, and demand-side barriers such as limited opportunities to develop financial literacy, restricted authority over financial decisions, limited collateral and credit histories, irregular income streams, and lower levels of formal employment.[26] AFI's Youth Financial Inclusion Policy Framework emphasizes that youth financial inclusion requires coordinated policy interventions spanning data collection, national strategies, regulatory reforms, and public policy measures that support young people's economic participation and financial capability.

A notable theme among the new commitments is the integration of financial literacy into formal education systems and youth institutions. Results from the OECD's Programme for International Student Assessment (PISA) show a strong relationship between financial literacy and positive financial behavior, with higher levels of financial literacy associated with more responsible financial decision-making, greater forward planning, and more proactive financial management.[27] Building on this evidence, AFI members introduced several initiatives in 2026 to empower the financial capability of youth.

Examples include:

> **Palestine Monetary Authority:**

- Reviewing the Palestinian national school curriculum in partnership with the Ministry of Education and the Palestine Capital Market Authority to develop proposals for integrating financial literacy content into existing school subjects by 2028.
- Expanding the Financial Inclusion Ambassadors Program across all Palestinian universities to establish a nationwide peer network for financial awareness and financial education among young people by 2028.

Progress updates submitted in 2026 demonstrate that members are continuing to make meaningful advances toward previously established youth financial inclusion commitments.

Examples include:

> **Palestine Monetary Authority:** Reporting strong progress towards its target of reaching 30,000 users of the Masrafi application, the region's first virtual educational bank designed for school students. By the end of 2025, the platform had already reached 28,000 users, placing the initiative on track to achieve its target before the end of 2026.

> **National Bank of Tajikistan:** Continuing implementation of its financial literacy program for students, youth, women, and migrants. During 2024 and the first four months of 2025, the central bank reported conducting over 2,130 training sessions, seminars, and meetings, reaching more than 141,000 participants, while financial literacy festivals attracted over 34,000 students from secondary, vocational, and higher education institutions.

25 Diana Schvarztein. 2021. Youth financial inclusion policy framework marks AFI milestone. Available at: https://afi-global.org/opinion/youth-financial-inclusion-policy-framework-marks-afi-milestone/

26 Diana Schvarztein. 2021. Youth Financial Inclusion Policy Framework. Available at: https://afi-global.org/publication/youth-financial-inclusion-policy-framework/

27 Di Noia, C. 2025. The role of financial literacy. Available at: https://www.oecd.org/en/blogs/2025/03/the-role-of-financial-literacy.html

- **National Bank of the Republic of North Macedonia:** Expanding financial education outreach to students in rural and remote areas through initiatives such as its “Rural Caravan” program, helping ensure that financial education reaches underserved youth populations across different municipalities.
- **Banque Centrale des États de l'Afrique de l'Ouest (BCEAO):** Continuing implementation of its regional financial education program, including the development of financial education frameworks, the design of 142 educational lessons and modules, and the delivery of training programs for trainers who will subsequently support youth and women’s financial literacy across the WAEMU region.
- **Reserve Bank of Fiji:** Continuing to monitor progress towards increasing youth account ownership to 80 percent by 2030. Youth account ownership had reached 64.7 percent by December 2025, supported by broader national efforts to strengthen data collection and youth-focused financial literacy initiatives.

The 2026 commitments demonstrate that AFI members continue to view youth financial inclusion as a long-term investment in economic resilience and sustainable development. While expanding access to financial services remains important, members are increasingly focusing on ensuring that young people possess the knowledge, skills, confidence, and economic opportunities necessary to effectively use financial services. This approach aligns closely with emerging global evidence that meaningful youth financial inclusion requires moving beyond account ownership to support entrepreneurship, financial capability, digital participation, and broader economic empowerment.


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3. FINANCIAL INCLUSION OF FORCIBLY DISPLACED PERSONS

1 PROGRESS UPDATE

Forcibly Displaced Persons (FDPs) represent one of the most complex financial inclusion challenges globally. Access to formal financial services is a critical enabler of resilience, self-reliance, and economic integration.[28] As recognized in the Kigali Statement, FDPs often face unique barriers to financial inclusion, including difficulties in meeting customer identification requirements, disrupted financial histories, low levels of financial literacy, and reduced access to institutions that support economic participation and formal employment.

To overcome these barriers, AFI members are advancing measures to ease documentation requirements for refugees through risk-based approaches to identity verification (Know-Your-Customer) and proportionate customer due diligence (CDD), in line with the recommendations of the Financial Action Task Force (FATF).[29]

28 Alliance for Financial Inclusion. Financial Inclusion of Forcibly Displaced Persons initiatives and Kigali Statement commitments, supported by ongoing AFI member implementation experiences and peer learning activities.

29 UNHCR. 2023. Gaining ground on refugee financial inclusion through advocacy, innovation and partnerships. Available at: https://www.unhcr.org/blogs/gaining-ground-on-refugee-financial-inclusion-through-advocacy-innovation-and-partnerships/

During the 2026 reporting cycle, the Central Bank of Eswatini submitted a progress update reporting the completion of the consultative process on the KYC Checklist for FDPs and stakeholder engagements supporting the financial inclusion of refugees and asylum seekers. The central bank also completed a comprehensive ML/TF risk assessment for FDPs, concluding that they present a medium rather than high level of risk, thereby supporting the adoption of a more inclusive and proportionate regulatory approach. Based on the assessment findings, the central bank developed a roadmap for the financial inclusion of FDPs and collaborated with the Commissioner for Refugees to clarify acceptable KYC and identification requirements for refugees and asylum seekers. This process resulted in the creation of an information pack and policy guidance outlining the identification documents that FDPs may use when accessing financial services. The finalized KYC Checklist and supporting guidance were subsequently provided to the Commissioner for Refugees for formal issuance to relevant service providers and institutions. Although the checklist has not yet been officially issued by the commissioner, the central bank has completed all activities under its mandate.[30]

The progress reported in 2026, supported by the ongoing targets made since 2021, demonstrates that AFI members are committed to advancing the financial inclusion of FDPs through fundamental approaches such as proportionate customer identification frameworks.

30 Dlamini-Kunene, F. 2025. Felicia Dlamini-Kunene: The nexus between aml/cft and financial inclusion. Available at: https://www.bis.org/review/r250311k.htm

Adriana Mahdalova / Shutterstock.com

COMPLETED TARGETS IN EACH THEMATIC AREA:

MEMBER INSTITUTE(S)	TARGET	PRIMARY THEMATIC AREAS
Bangladesh Bank	Formulate or reinforce the consumer protection framework and grievance redressal system across all financial sector regulatory bodies	Consumer Protection
	Include quasi-debt facilities of banking companies, such as non-convertible cumulative preference shares and non-convertible bonds/ debentures, etc. into the Credit Information Bureau database	Credit Information System
	Introduce white label ATM and merchant acquiring services through Payment System Operators (PSOs) in Bangladesh by June 2023	Digital Financial Services
	Provide financial literacy training to 1,000 CMSME entrepreneurs, including at least 40 percent women entrepreneurs, across the country by June 2025 through multi-faceted interventions and stakeholder collaboration	Financial Literacy and Financial Education
	Conduct at least 5,000 financial literacy programs nationwide from January 2024 and December 2025	
	Provide in-person financial literacy training to at least 300,000 participants from January 2024 to December 2025	
Banque de la Republique du Burundi	Conduct the second demand side survey by 2025	Financial Inclusion Data
	Renew the National Financial Inclusion Strategy (2015-2020) by 2026	National Strategy on Financial Inclusion
	Increase the level of financial inclusion from the current 25.55 percent to at least 30 percent	Overarching National Goal
Banque Centrale des Comores	Interface banks with the ATS+ (Automated Transfer System)	Digital Financial Services
	Define a data collection process to populate the national database on financial inclusion	Financial Inclusion Data
	Implement a mobile application for financial education	Financial Literacy and Financial Education
	Develop an operational roadmap for the NFIS specifying strategic priorities, implementation actions, timelines, institutional responsibilities, and monitoring indicators to support its implementation	National Strategy on Financial Inclusion
	Develop the first National Financial Information System (SNIF) in the Comoros	
	Implement a basic transaction account for unbanked populations	Other

MEMBER INSTITUTE(S)	TARGET	PRIMARY THEMATIC AREAS
Superintendencia de Bancos de la República Dominicana	Publish a report promoting innovation as a driver of financial inclusion: Ranking of Digitalization in the Dominican Banking Sector 2025	Digital Financial Services
	Create new sex-disaggregated financial inclusion indicators for individuals and MSMEs by:	Financial Inclusion Data
	1. Establishing a dedicated set of financial inclusion indicators, including data on new users entering the financial system, returning users, and savings products	
	2. Support the participation of the SBDR in the Women Entrepreneurs Finance Code pilot to develop sex-disaggregated financial data for MSMEs	
	Develop regulations that enable a Basic Account for MSMEs to facilitate their entry into the formal financial system through simplified eligibility requirements and lower costs, while maintaining appropriate measures to mitigate money laundering risks	National Strategy on Financial Inclusion
Banco Central de Reserva de El Salvador	Develop a National Training Plan for Financial Education under the CNIEF	Consumer Empowerment and Market Conduct
	Integrate financial education into the Finance and Economics baccalaureate curriculum	
	Develop financial education modules for a virtual classroom targeting young people and the general public	Financial Literacy and Financial Education
	Develop environmental and financial education programs to provide educational content to educational institutions and businesses	Inclusive Green Finance
	Develop technical standards for the management of environmental and social risks by establishing a risk classification framework to support the management of green financial products and services through risk management regulations and green finance policies	
	Measure the impact of the implementation of the National Financial Education Strategy	National Strategy on Financial Inclusion
Ministry of Finance - Eswatini	The Ministry of Trade and Industry launched the MSME FinScope Report to increase availability and utilization of data to inform the development of appropriate financial products and services, while enhancing business development and support service delivery.	Financial Inclusion Data

MEMBER INSTITUTE(S)	TARGET	PRIMARY THEMATIC AREAS
Central Bank of Eswatini (CBE)	The CBE concluded the consultative process of the KYC Checklist for FDPs in March 2025. The finalized checklist was subsequently handed over to the Commissioner for Refugees for issuance as a legally binding document to organizations and institutions that provide services to FDPs in the country. The checklist has not yet been formally issued by the commissioner.	Financial Inclusion of Forcibly Displaced Persons (FDPs)
	Develop the National Fintech Strategy and implementation plan. The project commenced in April 2025 followed by a peer learning exercise in June 2025. The strategic launch took place in the fourth quarter 2025.	FinTech
	Develop and implement the Gender Inclusive Finance and Women's SME case studies for AFI and the AfDB. The project commenced in February 2025. Consultants are implementing the case studies in phases, with seven scheduled for completion by June 2025 and a further six by October 2025. Reviews by AFI and the CBE are being conducted concurrently.	Gender Inclusive Finance
	The diagnostic study was completed and the Eswatini Green Finance Taxonomy (EGFT) successfully developed. The CBE team and stakeholders have completed capacity building activities on greening the financial sector, concluding phase 1 of the initiative. The EGFT is currently undergoing AFI peer review.	Inclusive Green Finance
	Develop and implement the Financial Inclusion Framework (FIF). The FIF was developed in 2024 and received peer review comments during the AFI FISPLG meeting in March 2025. These comments were incorporated into the draft FIF, which is currently undergoing approval through the CBE's governance structures.	National Strategy on Financial Inclusion
Reserve Bank of Fiji	Increase the proportion of women covered by climate risk parametric microinsurance by to 50 percent by 2027	Gender Inclusive Finance
	Develop Inclusive Green Finance (IGF) definitions or the national green taxonomy and the IGF Guideline by 2026	Inclusive Green Finance
Bank of Ghana	Issue a framework to guide the safe, secure, and responsible provision of digital credit to unbanked and underserved populations	Digital Financial Services
Comisión Nacional de Bancos y Seguros de Honduras	Issue regulations that promote market conduct and transparency so that financial consumers can make informed decisions about the products and services offered by supervised institutions	Consumer Empowerment and Market Conduct
	Develop a sex-disaggregated financial inclusion data collection framework, together with other relevant demographic variables, to generate statistics and indicators for measuring progress in financial inclusion from a gender perspective	Gender Inclusive Finance
	Develop regulatory reporting requirements based on the definition of women-led MSMEs to support data collection, analysis, and reporting	
	Publish a strategy for greening the financial system	Inclusive Green Finance
	Develop a draft National Green Taxonomy	
	Develop the National Financial Inclusion Strategy (2025-2030) to establish a public policy framework for integrating the unbanked population into the formal economy and reducing inequality	National Strategy on Financial Inclusion

MEMBER INSTITUTE(S)	TARGET	PRIMARY THEMATIC AREAS
Central Bank of Jordan	Upgrade financial inclusion data collection and measurement systems to align with the AFI's network framework and produce comparable indicators by 2018	Financial Inclusion Data
	Develop a sequential electronic database for the 2017 and 2020 financial inclusion indicators	
Jordan Payments and Clearing Company	Conduct merchant acquiring research to explore the landscape in Jordan from the perspectives of merchants, acquirers, and regulators	Financial Inclusion Data
	Develop and execute financial literacy programs aimed at women, students, and underserved communities to promote the adoption and responsible use of digital financial services	Financial Literacy and Financial Education
	Introduce a national platform for supply chain finance, with the proof of concept conducted in collaboration with four banks	Global Standards
Maldives Monetary Authority	Launch the National Instant Payment System by the fourth quarter of 2022	Digital Financial Services
	Formulate the National Sustainable Finance Roadmap by the fourth quarter of 2025	Inclusive Green Finance
	Launch the National Financial Inclusion Strategy by the fourth quarter of 2025	National Strategy on Financial Inclusion
Palestine Monetary Authority	Create a Financial Inclusion Data Portal to support the measurement of financial inclusion progress, inform decision-making and guide the development of policies and strategies that promote economic development and enhance financial inclusion.	Financial Inclusion Data
	Increase levels of financial literacy and awareness	Financial Literacy and Financial Education
	Increase financial capability among targeted population segments, particularly women, youth, entrepreneurs, and unemployed individuals	
	Develop a case study on women's financial inclusion in Palestine to identify the constraints limiting their access to finance and explore potential solutions	Gender Inclusive Finance
	Develop a platform and content for financial awareness and education tailored to women	
	Enhance and develop payment system and digital onboarding infrastructure through the introduction of new systems and regulations, including: - Instant Payment System - National Electronic Bill Presentment and Payment System - Direct debit system - Digital banking identity system (E-KYC) - Automated Control System	National Payments System
	Implement the second action plan for the National Financial Inclusion Strategy (NFIS) 2023-2025	National Strategy on Financial Inclusion
	Increase the percentage of women with bank accounts on the demand side from 15.4 percent to at least 40 percent within five years	Overarching National Goal
	Reduce the supply side gender gap from 40 percent to 35 percent by the end of 2025	

MEMBER INSTITUTE(S)	TARGET	PRIMARY THEMATIC AREAS
National Bank of Rwanda	Educate 50,000 women nationwide on the use of mobile money	Gender Inclusive Finance
	Recognize and award financial service providers that effectively serve women, youth, and MSMEs	National Strategy on Financial Inclusion
Central Bank of Solomon Islands	Produce measurable financial inclusion indicators by 2013	Financial Inclusion Data
Central Bank of Sri Lanka	Establish a risk rating framework for licensed banks and licensed finance companies to assess financial consumer risks	Consumer Empowerment and Market Conduct
	Develop templates and establish a database for financial consumer protection	
	Conduct 12 customer awareness programs on digital payments, security features, and related fraud risks by the fourth quarter of 2025	Digital Financial Services
	Increase the number of government institutions which accept digital payments for their services through the Government Digital Payment Platform (GDPP) and LankaPay Online Payment Platform (LPOPP) to 200 by the end of 2025	
	Conduct the National Financial Inclusion Survey	National Strategy on Financial Inclusion
	Introduce Financial Literacy Month as an annual event	
	Develop a National Financial Literacy Curriculum	
Bank of Tanzania	Increase the percentage of adult women using financial services to 78 percent by 2028	Financial Inclusion Data
	Increase access to finance for MSMEs to 18 percent of total lending by banks and non-deposit-taking microfinance institutions by 2027	SME Finance
Central Bank of The Gambia	Achieve a national financial inclusion rate of 70 percent among the adult population by the end of 2023	Overarching National Goal
Banque Centrale des Etats de l'Afrique de l'Ouest (BCEAO)	Develop, deploy, and manage an interoperable system by the central bank	Digital Financial Services
	Build the capacity of DFS staff on the management of electronic payment operations and digital finance, including DFS risks and security, payment system regulations, as well as measures to combat fraud, money laundering, and the financing of terrorism.	
	Conduct a study on the risks and opportunities of open banking	
	Support and prepare stakeholders on the use of the interoperable system	
	Conduct a feasibility study on the establishment of a unique identification system for users of financial services	Financial Inclusion Data
	Update the regional financial inclusion strategy for WAEMU	National Strategy on Financial Inclusion
	Increase the financial access rate to 75 percent of the population by 2020	Overarching National Goal

SECTION 3

REGIONAL HIGHLIGHTS

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ARAB REGION

JORDAN PAYMENTS CLEARING COMPANY AND THE CENTRAL BANK OF JORDAN

Jordan continues to strengthen its position as one of the Arab region's leaders in digital financial inclusion through a collaborative ecosystem led by the Central Bank of Jordan (CBJ) and the Jordan Payments and Clearing Company (JOPACC). Building on years of investment in modern payment infrastructure and an enabling regulatory environment, the country is now shifting its focus towards open finance, digitized public infrastructure, and data-driven innovation to expand access to digital financial services.

As the national operator of Jordan's payment systems, JOPACC plays a central role in implementing the country's digital payments agenda. In 2026, JOPACC reinforced this commitment through a new set of MDCs that reflect an integrated approach to financial inclusion. Rather than focusing solely on expanding payment access, the commitments seek to strengthen the entire digital financial ecosystem by promoting innovation, improving consumer experiences, enhancing transparency, and supporting evidence-based policymaking.

Several of the commitments focus on creating an enabling environment for financial system development. JOPACC committed to organizing a national university hackathon that encourages students and developers to build innovative financial solutions using the Jordan Open Finance Standards (JOFs), helping cultivate local FinTech talent while accelerating the adoption of open banking and application programming interfaces (APIs). Complementing this initiative is a Green Finance Challenge that encourages financial institutions to develop innovative FinTech solutions supporting sustainable finance objectives.

Recognizing that effective policymaking requires high quality data, JOPACC also committed to establishing a national Data Portal that will serve as a public resource for payment system information. The portal is expected to improve transparency while providing policymakers, researchers, financial institutions, and students with access to reliable data to better understand the evolution of Jordan's digital financial ecosystem. In parallel, JOPACC will conduct a nationwide market study measuring awareness, usage, and adoption of digital financial services, allowing policymakers to compare current trends against the 2021 baseline and identify remaining barriers to financial inclusion.

The 2026 commitments also seek to improve the efficiency and accessibility of financial services through digital transformation. Among the most notable initiatives is the digitization of court orders and judicial requests, enabling secure electronic exchanges between judicial authorities and financial institutions. This reform is expected to reduce processing times and operational costs associated with fund seizures, releases, and transfers while improving the overall customer experience. JOPACC has also committed to digitizing electronic Letters of Guarantee, creating an end-to-end digital process that increases transparency, enhances operational efficiency, and reduces administrative burdens for both financial institutions and their clients.

Strengthening digital financial infrastructure remains another key pillar of Jordan's inclusion agenda. Through its commitment to enable indirect participation in the Instant Payment System (CliQ/JoMoPay), JOPACC aims to broaden participation within the national payments ecosystem by allowing additional financial service providers to connect through sponsoring institutions. This model has the potential to extend secure and efficient digital payment services to previously underserved market participants while maintaining the integrity and resilience of the national payment infrastructure.

These commitments complement the Central Bank of Jordan's broader vision of promoting an innovative, competitive, and inclusive financial sector. Together, the CBJ's regulatory leadership and JOPACC's operational role illustrate how close collaboration between regulators and payment system operators can accelerate digital financial inclusion. By simultaneously investing in payment infrastructure, open finance, consumer-centric innovation, financial literacy, and data systems, Jordan is laying the foundations for a more connected, resilient, and inclusive digital economy.

2026 AT A GLANCE

17	28	14	280	40	172	106	2
New Maya Declaration Commitments	Progress Updates	Completed MDCs	Maya Declaration Commitments in total	Quantitative MDCs	MDCs completed	MDCs currently ongoing	MDCs discontinued

INSTITUTIONS WITH PROGRESS UPDATES OR NEW MDCS:

Palestine Monetary Authority

Jordan Payments and Clearing Company

Central Bank of Jordan

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THEMATIC AREA	COMPLETED	IN PROGRESS	GRAND TOTAL
Consumer Empowerment and Market Conduct Sub-Categories: - Financial literacy and financial education - Consumer protection	26	23	49
Digital Financial Services - Sub-Categories: - Agent banking - National payment systems - Mobile financial services - FinTech - E-money	42	19	61
Financial Inclusion Data	19	9	28
Financial Inclusion of FDPs	0	1	1
Financial Inclusion of Youth	9	4	13
Gender Inclusive Finance	10	7	17
Global Standards Sub-Categories: - Financial identity - Financial integrity - Financial stability	3	2	5
Inclusive Green Finance	6	7	14
National Financial Inclusion Strategy	11	6	17
Overarching National Goals	13	8	21
SME Finance Sub-Categories: - Microcredit and Microsavings - Microinsurance - Credit Information System	22	14	37
Other	11	6	17
Total	**172**	**106**	**280**

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ASIA REGION

CENTRAL BANK OF SRI LANKA

Sri Lanka is an upper-middle income country with relatively high levels of access to financial services compared with many of its South Asian peers. While physical access to banking and microfinance is extensive, the adoption and use of digital financial services remain comparatively low, and a large, deeply embedded informal financial sector continues to co-exist with a well-regulated formal financial system.

The Central Bank of Sri Lanka (CBSL) has remained steadfast in addressing the country's financial inclusion challenges through a broad range of policy initiatives, as demonstrated by the 21 new MDCs declared in 2026. Within just a year, the CBSL recorded several notable achievements while introducing an ambitious new set of commitments aimed at strengthening consumer protection, enhancing financial capability, improving data-driven policymaking, and promoting inclusive and sustainable finance.

One of the key themes emerging from the CBSL's new commitments is the strengthening of financial consumer protection and market conduct. The central bank has committed to finalizing the first draft of a Financial Consumer Protection Act, introducing an Internal Ombudsman Scheme for complaint handling, and implementing an offsite surveillance framework that will ultimately evolve into an early-warning system for identifying consumer risks across financial service providers. Complementing these regulatory initiatives, the CBSL will also conduct a nationwide "Be Scam Proof" awareness campaign and deliver capacity building programs for financial institutions to support implementation of Sri Lanka's consumer protection framework. Together, these measures are expected to improve trust in the financial system and ensure greater protection for women, youth, older persons, persons with disabilities, and other vulnerable groups.

A second major focus area is the expansion of financial literacy and financial capability. Following the successful launch of Sri Lanka's first National Financial Literacy Curriculum in 2025, the CBSL has committed to significantly scaling up financial education through the delivery of 400 financial literacy programs nationwide, the introduction of a Certified Trainers in Financial Literacy Program, and the digitalization of key curriculum modules. Special emphasis is also being placed on accessibility and inclusion, with plans to incorporate accessibility features and tailored content for women, older persons, and persons with disabilities into digital learning platforms.[31]

The CBSL is also strengthening the country's financial inclusion data ecosystem to support evidence-based policymaking. Key targets include publishing the findings of the 2026 Financial Inclusion Survey, developing robust monitoring and evaluation frameworks for both the NFIS and the Financial Literacy Roadmap, and introducing an alternative credit scoring system to improve access to finance for underserved populations and individuals with limited credit histories. In addition, the CBSL will complete an independent evaluation of Phase I of the NFIS and undertake stakeholder consultations to inform the development of Phase II.

31 Bank for International Settlements. 2025. P. Nandalal Weerasinghe: Launch of Key Financial Literacy Initiatives. Available at: https://www.bis.org/review/r250709h.htm.

Together, these initiatives are expected to improve the quality of financial inclusion data while strengthening the measurement and impact of future financial inclusion interventions. [32]

The CBSL has also made remarkable progress in implementing previously declared commitments in 2026, including establishing a risk ratings framework for licensed banks and licensed finance companies to assess financial consumer risks. In the area of financial literacy, the central bank successfully launched Financial Literacy Month and developed the National Financial Literacy Curriculum. Through the consistent implementation of existing commitments and the introduction of new ones, the CBSL is reinforcing its commitment to advancing the effective and inclusive use of financial services across Sri Lanka.

32 Alliance for Financial Inclusion. 2025. Central Bank of Sri Lanka's Next National Financial Inclusion Strategy Takes Shape. Available at: https://afi-global.org/news/central-bank-of-sri-lankas-next-national-financial-inclusion-strategy-takes-shape/.

2026 AT A GLANCE

46	73	16	290	79	133	140	17
New Maya Declaration Commitments	Progress Updates	Completed MDCs	Maya Declaration Commitments in total	Quantitative MDCs	MDCs completed	MDCs currently ongoing	MDCs discontinued

INSTITUTIONS WITH PROGRESS UPDATES OR NEW MDCS:

Maldives Monetary Authority

Central Bank of Sri Lanka

Bangladesh Bank

Bank Negara Malaysia

Bangko Sentral ng Pilipinas

Microcredit Regulatory Authority of Bangladesh

Nepal Rastra Bank

THEMATIC AREA	COMPLETED	IN PROGRESS	GRAND TOTAL
Consumer Empowerment and Market Conduct Sub-Categories: - Financial literacy and financial education - Consumer protection	28	45	75
Digital Financial Services Sub-Categories: - Agent banking - National payment systems - Mobile financial services - FinTech - E-money	35	24	66
Financial Inclusion Data	11	19	31
Financial Inclusion of FDPs	0	1	1
Financial Inclusion of Youth	1	1	2
Gender Inclusive Finance	3	6	11
Global Standards Sub-Categories: - Financial identity - Financial integrity - Financial stability	6	3	9
Inclusive Green Finance	4	5	9
National Financial Inclusion Strategy	19	12	32
Overarching National Goals	5	8	16
SME Finance Sub-Categories: - Microcredit and Microsavings - Microinsurance - Credit Information System	20	16	37
Other	1	1	2
Total	**133**	**140**	**290**

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EASTERN EUROPE AND THE CENTRAL ASIA REGION

NATIONAL BANK OF THE REPUBLIC OF NORTH MACEDONIA

The National Bank of the Republic of North Macedonia (NBRNM) plays a leading role in advancing financial inclusion across the Eastern Europe and Central Asia (EECA) region through innovations in consumer protection frameworks and financial literacy policies.

Guided by the National Strategy for Financial Education and Financial Inclusion 2021-2025, the country has adopted a coordinated, multi-stakeholder approach to strengthen financial capability, expand access to financial services, and improve consumer protection. Led by the NBRNM and developed in collaboration with the Ministry of Finance of the Netherlands and the OECD International Network for Financial Education (OECD/INFE), the strategy has provided a structured framework for addressing financial literacy gaps and promoting broader financial inclusion, including initiatives related to the securities market. A key consideration of the strategy is its emphasis on collaboration with non-governmental and private sector stakeholders to support successful implementation.[33]

The NBRNM has also reported strong progress through its ongoing “Rural Caravan” initiative, which expands financial education outreach to students in rural and remote municipalities across the country. According to progress reports, approximately 26,300 individuals from different age groups have participated in educational activities, with particular attention given to schools outside major urban centers. These efforts align with the National Strategy’s objective of reducing disparities in financial literacy and ensuring more equitable access to financial knowledge across all regions of North Macedonia.[34]

Among the most notable achievements reported under the NBRNM’s Maya Declaration Commitments is the completion of its target on women’s financial inclusion and financial education. In May 2025, the NBRNM, in partnership with the EBRD, launched the Women Entrepreneurs Finance Code, a global initiative designed to enhance access to finance for women-led MSMEs.[35] As part of this initiative, the central bank conducted a comprehensive assessment of financing patterns for women-owned businesses in North Macedonia. The initiative also encourages financial institutions to appoint senior leadership champions for women’s finance, develop dedicated products and services, and strengthen data collection and reporting on lending to women entrepreneurs. This milestone represents an important step toward narrowing gender gaps in access to finance.[36]

Significant advances have also been achieved in consumer protection and market conduct supervision. The NBRNM’s dedicated Department for Consumer Protection and Financial Education continues to strengthen supervisory oversight of financial institutions

33 Ministry of Finance of North Macedonia. 2021. The First National Strategy for Financial Education and Financial Inclusion was Adopted. Available at: https://arhiva.finance.gov.mk/2021/07/08/the-first-national-strategy-for-financial-education-and-financial-inclusion-was-adopted/.

34 Media Information Agency. 2023. National Bank adopts Medium-Term Plan on Managing Climate Change Risks (2023-2025). Available at: https://mia.mk/en/story/national-bank-adopts-mediumterm-plan-on-managing-climate-change-risks.

35 European Investment Bank. 2024. North Macedonia: EIB Global Supports Greening of the Financial System. Available at: https://www.eib.org/en/press/all/2024-078-north-macedonia-eib-global-supports-greening-of-the-financial-system-through-dedicated-advisory-programme.

36 National Bank of North Macedonia and EBRD. 2025. Women Entrepreneurs Finance Code Initiative. Available at: https://www.nbrm.mk/we-finance-code-en.nspx.

through a combination of onsite examinations, offsite reviews, and horizontal supervisory assessments. These efforts have been further supported by a stronger legal foundation for consumer protection supervision, enhancing the central bank's ability to safeguard the interests of financial consumers.

The NBRNM has also demonstrated leadership in the area of inclusive green finance. Under its Medium-Term Climate Change Action Plan 2023-2025, it completed the development and publication of a Green Dashboard in 2025, providing policymakers and stakeholders with access to climate-related financial indicators to support evidence-based decision-making. The institution continues to strengthen its climate risk management capabilities through partnerships with international organizations and has established climate risk frameworks, green finance reporting mechanisms, and capacity building programs for supervisory staff and financial institutions.

Through sustained efforts in financial education, gender inclusive finance, consumer protection, payment systems modernization, and climate-related financial risk management, the National Bank of the Republic of North Macedonia continues to demonstrate its commitment to building a more inclusive, resilient, and sustainable financial sector.

2026 AT A GLANCE					
1	13	89	8	39	65
New Maya Declaration Commitments	Progress Updates	Maya Declaration Commitments in total	Quantitative MDCs	MDCs completed	MDCs currently ongoing

INSTITUTIONS WITH PROGRESS UPDATES OR NEW MDCS:

National Bank of Tajikistan	Central Bank of Armenia	National Bank of the Republic of North Macedonia


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THEMATIC AREA	COMPLETED	IN PROGRESS	GRAND TOTAL
Consumer Empowerment and Market Conduct Sub-Categories: - Financial literacy and financial education - Consumer protection	12	21	33
Digital Financial Services Sub-Categories: - Agent banking - National payment systems - Mobile financial services - FinTech - E-money	7	8	15
Financial Inclusion Data	3	4	7
Financial Inclusion of FDPs	0	0	0
Financial Inclusion of Youth	0	2	2
Gender Inclusive Finance	1	0	1
Global Standards Sub Categories: - Financial identity - Financial integrity - Financial stability	2	3	5
Inclusive Green Finance	1	2	3
National Financial Inclusion Strategy	3	4	7
Overarching National Goals	0	2	2
SME Finance Sub Categories: - Microcredit and Microsavings - Microinsurance - Credit Information System	8	11	19
Other	2	8	10
Total	**39**	**65**	**104**

PACIFIC REGION

RESERVE BANK OF FIJI

Fiji has long been regarded as one of the Pacific region's leaders in advancing financial inclusion. Through implementation of its current National Financial Inclusion Strategy 2022-2030, the Reserve Bank of Fiji (RBF) has consistently demonstrated a strong commitment to expanding access to financial services, promoting digital innovation, strengthening financial capability, supporting MSME development, and advancing gender inclusive finance.[37]

As of July 2026, Fiji has cumulatively reported 25 MDCs, of which 14 have already been completed. Notably, two major commitments related to Inclusive Green Finance were achieved ahead of schedule. These commitments are particularly important for a Small Island Developing State such as Fiji, which faces acute risks from rising sea levels, increasingly severe tropical cyclones, flooding, and coastal erosion. Climate-related disasters already impose substantial economic costs annually, making climate resilience and inclusive green finance critical components of the Reserve Bank of Fiji's financial inclusion agenda.[38]

One of the most notable achievements reported in 2026 is the successful completion of Fiji's commitment to increase the number of women covered under climate risk parametric microinsurance products. The target sought to ensure that women represented at least 50 percent of total policyholders by 2027. According to the latest progress update, this target has already been surpassed, with women accounting for 52.7 percent of all insured beneficiaries under Fiji's climate risk parametric microinsurance program.[39]

This achievement reflects the success of Fiji's innovative climate risk financing initiatives. Implemented through partnerships between the Reserve Bank of Fiji, insurance providers, development partners, and the InsuResilience Solutions Fund, the program provides rapid payouts to vulnerable households affected by cyclones, flooding, and extreme weather events. Since its pilot phase, the initiative has expanded significantly, enrolling more than 4,000 policyholders and reaching vulnerable communities that traditionally have limited access to insurance products. The program is particularly important for women, who often face disproportionate economic impacts from climate-related disasters and greater barriers to accessing formal financial services.[40]

Another landmark achievement was the launch of Fiji's first Green Finance Taxonomy in December 2025, followed by the publication of the Inclusive Green Finance Guideline in 2026. The Green Finance Taxonomy establishes a science-based classification framework for environmentally sustainable economic activities and is designed to guide investments that support Fiji's climate resilience and low-carbon transition. Developed in collaboration with the International Finance

37 Reserve Bank of Fiji. 2022. Fiji National Financial Inclusion Strategy 2022-2030. Available at: https://www.rbf.gov.fj/wp-content/uploads/2022/12/NFIS-2022-2030.pdf.

38 Reserve Bank of Fiji. 2025. Fiji Green Finance Taxonomy. Available at: https://www.rbf.gov.fj/wp-content/uploads/2025/12/Fiji-Green-Finance-Taxonomy-FA-V5-Digital-Copy.pdf.

39 Reserve Bank of Fiji. 2025. Fiji Launches Green Finance Taxonomy to Drive Climate Resilient Investments. Available at: https://www.rbf.gov.fj/press-release-no-30-fiji-launches-green-finance-taxonomy-to-drive-climate-resilient-investments/.

40 UNCDF. 2024. From Vulnerability to Empowerment: The Role of Parametric Insurance for Women in Fiji. Available at: https://www.uncdf.org/article/8682/from-vulnerability-to-empowerment-the-role-of-parametric-insurance-for-women-in-fiji.

Corporation (IFC) and Climate Bonds Initiative, the framework is tailored to Fiji's unique vulnerabilities as a Small Island Developing State while remaining aligned with international best practices.[41]

Beyond these completed commitments, Fiji continues to make progress across several ongoing Maya Declaration targets. Under its overarching financial inclusion objective, access to formal bank accounts stood at 82.9 percent of adults at the end of 2025. While progress has fluctuated in recent years due to changing economic conditions and measurement approaches, Fiji remains committed to increasing access to formal financial services to 88 percent by 2030.

The RBF has also launched several new commitments in 2026 to build on the progress achieved under earlier Maya Declaration targets. First, in the area of Gender Inclusive Finance, the RBF committed to implementing a Gender Roadmap to coordinate efforts among local stakeholders and identify partnerships that advance women's financial inclusion in Fiji.

41 Reserve Bank of Fiji. 2025. Fiji Green Finance Taxonomy. Available at: https://www.rbf.gov.fj/wp-content/uploads/2025/12/Fiji-Green-Finance-Taxonomy-FA-V5-Digital-Copy.pdf

Second, the RBF aims to encourage digital innovation by testing at least five new FinTech solutions in its regulatory sandbox as part of its overarching objective of implementing the National FinTech Strategy by 2027. In doing so, these initiatives are expected to encourage experimentation, promote wider adoption of financial services, improve efficiency, strengthen consumer resilience, and create new opportunities for inclusive economic growth.

By successfully delivering commitments related to climate resilience, gender inclusive finance, and FinTech innovation, the Reserve Bank of Fiji continues to serve as a regional example of how central banks can leverage financial inclusion policies to support broader economic resilience and advance sustainable development.

2026 AT A GLANCE

7	13	3	76	20	40	140
New Maya Declaration Commitments	Progress Updates	Completed MDCs	Maya Declaration Commitments in total	Quantitative MDCs	MDCs completed	MDCs currently ongoing

INSTITUTIONS WITH PROGRESS UPDATES OR NEW MDCS:

Reserve Bank of Fiji

Central Bank of Solomon Islands

THEMATIC AREA	COMPLETED	IN PROGRESS	GRAND TOTAL
Consumer Empowerment and Market Conduct Sub-Categories: - Financial literacy and financial education - Consumer protection	14	11	25
Digital Financial Services Sub-Categories: - Agent banking - National payment systems - Mobile financial services - FinTech - E-money	7	4	11
Financial Inclusion Data	6	2	8
Financial Inclusion of FDPs	0	0	0
Financial Inclusion of Youth	0	1	1
Gender Inclusive Finance	1	4	5
Global Standards Sub-Categories: - Financial identity - Financial integrity - Financial stability	0	0	0
Inclusive Green Finance	1	3	4
National Financial Inclusion Strategy	3	1	4
Overarching National Goals	3	4	7
SME Finance Sub-Categories: - Microcredit and Microsavings - Microinsurance - Credit Information System	4	5	9
Other	1	1	2
Total	**40**	**36**	**76**

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LATIN AMERICA AND THE CARIBBEAN REGION

SUPERINTENDENCIA DE BANCOS DE LA REPÚBLICA DOMINICANA

The Superintendencia de Bancos de la República Dominicana (SBDR) has committed to an ambitious set of financial inclusion targets aimed at improving data availability, promoting the inclusion of vulnerable groups, and enhancing regulatory transparency in the country.

The SBDR has made notable progress in advancing financial inclusion, as reflected in its Maya Declaration reports. Since its last Progress Report, the SBDR has established six new targets focused on integrating vulnerable populations into the formal financial system, improving the availability of financial inclusion data, and strengthening regulatory transparency in the Dominican Republic.

Among these commitments is the development of training programs for Financial Intermediation Entities to support the creation of comprehensive financial solutions that improve access for vulnerable population groups, including women, people with disabilities, older persons, migrants, and women-led MSMEs. The SBDR has also committed to developing guidelines for bank offices and branches to promote the financial inclusion of older adults. In the Dominican Republic, individuals aged 65 and above are legally classified as older persons, while some financial institutions maintain internal policies that restrict lending to customers over the age of 70.[42]

The SBDR is also making significant strides in improving regulatory transparency through the publication of the Banking Access Points 2026 and the 2026 Banking Sector Digitalization Rankings. These publications will strengthen monitoring of financial inclusion and market development by providing policymakers with valuable insights into both the physical reach of financial services and the pace of digital transformation across the banking sector, helping to better identify remaining inclusion gaps and inform future policy interventions.

In 2026, the SBDR also successfully completed the development of new indicators of sex-disaggregated financial inclusion indicators for MSMEs and concluded its participation in the WE Finance Code pilot. Building on this achievement, the SBDR introduced a new commitment to establish regulations that formalize the WE Finance Code and enable the systematic collection of gender-disaggregated financing data for MSMEs. Recent AFI research has emphasized that robust gender-responsive MSME data systems are essential for identifying financing gaps, designing targeted interventions, and improving access to finance for women-owned enterprises.[43]

Lastly, the SBDR committed in 2026 to advancing the basic accounts framework to facilitate the receipt of government-to-person (G2P) social subsidies transfers. This initiative is expected to strengthen transparency, reduce leakages, and mitigate the risks of fraud and corruption through the use of traceable digital payment channels.

42 Herrera, R. 2023. It's high time we embrace age-friendly banking. Alliance for Financial Inclusion. Available at: https://afi-global.org/opinion/its-high-time-we-embrace-age-friendly-banking/

43 Alliance for Financial Inclusion. 2026. Gender-Responsive Toolkit for MSME Data Ecosystems. Highlights the importance of gender-disaggregated MSME data systems for evidence-based policymaking and inclusive finance. Available at: https://afi-global.org/publication/gender-responsive-toolkit-for-msme-data-ecosystems/

2026 AT A GLANCE

21	20	15	271	21	158	110	3
New Maya Declaration Commitments	Progress Updates	Completed MDCs	Maya Declaration Commitments in total	Quantitative MDCs	MDCs completed	MDCs currently ongoing	MDCs discontinued

INSTITUTIONS WITH PROGRESS UPDATES OR NEW MDCS:

Comisión Nacional de Bancos y Seguros de Honduras

Superintendencia de Bancos de la República Dominicana

Banco Central de Reserva de El Salvador

THEMATIC AREA	COMPLETED	IN PROGRESS	GRAND TOTAL
Consumer Empowerment and Market Conduct Sub-Categories: - Financial literacy and financial education - Consumer protection	38	23	61
Digital Financial Services Sub-Categories: - Agent banking - National payment systems - Mobile financial services - FinTech - E-money	27	19	46
Financial Inclusion Data	34	15	50
Financial Inclusion of FDPs	1	1	2
Financial Inclusion of Youth	2	0	2
Gender Inclusive Finance	9	4	13
Global Standards Sub-Categories: - Financial identity - Financial integrity - Financial stability	5	6	11
Inclusive Green Finance	9	8	17
National Financial Inclusion Strategy	17	14	31
Overarching National Goals	3	4	7
SME Finance Sub-Categories: - Microcredit and Microsavings - Microinsurance - Credit Information System	12	9	23
Other	1	7	8
Total	**158**	**110**	**271**

SUB-SAHARAN AFRICA REGION

THE CENTRAL BANK OF THE GAMBIA

The Central Bank of The Gambia (CBG) has demonstrated strong leadership within the Sub-Saharan Africa region through the consistent progress achieved and ambitious new targets outlined under its Maya Declaration Commitments. According to the **FinScope Consumer Survey 2025**, financial inclusion in The Gambia increased dramatically, rising from 19% percent in 2019 to 82 percent in 2025, substantially exceeding the CBG's earlier Maya Declaration target of achieving a financial inclusion rate of 70 percent.[44] This achievement reflects the impact of sustained policy reforms, expanding access points, and growing adoption of formal financial services across the country, supported by advances in FinTech, mobile money services, commercial banks, microfinance institutions, and credit unions.[45]

Building on this strong momentum, the CBG submitted two new Maya Declaration Commitments in 2026 that seek to deepen inclusion while ensuring that progress reaches traditionally underserved population groups.

The first commitment establishes a new national goal of increasing financial inclusion to **90 percent by 2030**. This reflects the CBG's intention to move beyond broad-based expansion and focus on the remaining segments of the population that continue to face barriers to formal financial services. The commitment places particular emphasis on women, youth, persons with disabilities, forcibly displaced persons, and rural populations to ensure that future gains in financial inclusion are more equitable.

Complementing this objective is a second commitment focused on accelerating the adoption of Digital Financial Services. The CBG aims to increase mobile money usage from 74 percent of adults in 2025 to 80 percent by 2030, with particular attention given to ensuring uptake among women, youth, and rural communities. This commitment recognizes the important role that digital financial services play in reducing geographic barriers, lowering transaction costs, and expanding access to formal financial services for underserved populations.

Together, these commitments demonstrate how The Gambia is transitioning from expanding access to promoting meaningful participation in the financial system. By combining ambitious national inclusion targets with a greater emphasis on digital financial services and vulnerable groups, the Central Bank of The Gambia is seeking to ensure that future gains in financial inclusion are both broad-based and sustainable.

44 Central Bank of The Gambia. FinScope Consumer Survey 2025. The survey reports that financial inclusion increased from 19% in 2019 to 82% in 2025, significantly exceeding the Bank's previous Maya Declaration target.

45 Alliance for Financial Inclusion. 2026. The Gambia's financial inclusion rate jumps from 19% to 82% in just six years. Available at: https://afi-global.org/news/the-gambias-financial-inclusion-rate-jumps-from-19-to-82-in-just-six-years/.

2026 AT A GLANCE							
57 New Maya Declaration Commitments	78 Progress Updates	28 Completed MDCs	589 Maya Declaration Commitments in total	89 Quantitative MDCs	262 MDCs completed	322 MDCs currently ongoing	5 MDCs discontinued

INSTITUTIONS WITH PROGRESS UPDATES OR NEW MDCS:

Bank of Tanzania

National Bank of Rwanda

Banque Centrale des Comores*

Central Bank of The Gambia

Banque de la République du Burundi

Banque Centrale des Etats de l'Afrique de l'Ouest (BCEAO)

Central Bank of Eswatini

Ministry of Finance - Eswatini

Central Bank of Lesotho

Bank of Ghana

* First time declaring an MDC

THEMATIC AREA	COMPLETED	IN PROGRESS	GRAND TOTAL
Consumer Empowerment and Market Conduct Sub-Categories: - Financial literacy and financial education - Consumer protection	56	71	128
Digital Financial Services Sub-Categories: - Agent banking - National payment systems - Mobile financial services - FinTech - E-money	57	58	116
Financial Inclusion Data	36	36	73
Financial Inclusion of FDPs	2	1	3
Financial Inclusion of Youth	2	9	11
Gender Inclusive Finance	13	24	37
Global Standards Sub-Categories: - Financial identity - Financial integrity - Financial stability	5	8	13
Inclusive Green Finance	7	8	15
National Financial Inclusion Strategy	42	29	72
Overarching National Goals	21	1	33
SME Finance Sub-Categories: - Microcredit and Microsavings - Microinsurance - Credit Information System	18	37	55
Other	3	8	11
Total	**262**	**322**	**589**

ANNEX I

LIST OF INSTITUTIONS WITH AN MDC

#	COUNTRY	AFI MEMBER INSTITUTION
1	Angola	Banco Nacional de Angola
2	Argentina	*Banco Central de la República Argentina
3	Armenia	Central Bank of Armenia
4	The Bahamas	Central Bank of The Bahamas
	Bangladesh	Bangladesh Bank
5	Bangladesh	Microcredit Regulatory Authority of Bangladesh
	Bangladesh	*Ministry of Finance Bangladesh
6	Belarus	*National Bank of the Republic of Belarus
7	Bhutan	*Royal Monetary Authority of Bhutan
8	Brazil	*Banco Central do Brasil
9	Burundi	Banque de la République du Burundi
		*Ministère des Finances, du Budget et de la Privatisation du Burundi
10	Cambodia	National Bank of Cambodia
11	Chile	*Ministerio de Desarrollo Social de Chile
12	China	People's Bank of China
	China	*China Banking Regulatory Commission
13	Colombia	*Ministerio de Hacienda y Crédito Público de Colombia
14	Congo, Democratic Republic of	Banque Centrale du Congo
15	Costa Rica	*Superintendencia General de Entidades Financieras de Costa Rica
16	Côte d'Ivoire	Ministère de l'Economie et des Finances de la Côte d'Ivoire
17	Comoros	Banque Centrale des Comores
18	Dominican Republic	Superintendencia de Bancos de la República Dominicana
	Ecuador	*Banco Central del Ecuador
19	Ecuador	*Superintendencia de Bancos del Ecuador
	Ecuador	Superintendencia de la Economía Popular y Solidaria de Ecuador
20	Egypt	Central Bank of Egypt
21	El Salvador	Banco Central de Reserva de El Salvador
	Eswatini	Ministry of Finance of Eswatini
22	Eswatini	Central Bank of Eswatini
	Eswatini	Financial Services Regulatory Authority Eswatini
23	Ethiopia	*National Bank of Ethiopia
24	Fiji	Reserve Bank of Fiji

#	COUNTRY	AFI MEMBER INSTITUTION
25	The Gambia	Central Bank of the Gambia
26	Ghana	Bank of Ghana
27	Guatemala	*Superintendencia de Bancos de Guatemala
28	Guinea	Banque Centrale de la République de Guinée
29	Haiti	Banque de la République d’Haiti
30	Honduras	Comisión Nacional de Bancos y Seguros Honduras
31	Indonesia	*Bank Indonesia
32	Iraq	Central Bank of Iraq
33	Jordan	Central Bank of Jordan
	Jordan	Jordan Payments and Clearing Company
34	Kenya	Central Bank of Kenya
		Retirement Benefits Authority of Kenya
35	Kyrgyz Republic	*National Bank of the Kyrgyz Republic
36	Lesotho	Central Bank of Lesotho
37	Liberia	Central Bank of Liberia
38	Madagascar	Direction Générale du Trésor, Ministère des Finances et du Budget, Madagascar
39	Malawi	Reserve Bank of Malawi
40	Mauritania	Banque Centrale de Mauritanie
41	Malaysia	Bank Negara Malaysia
42	Maldives	Maldives Monetary Authority
43	Mexico	*Comisión Nacional Bancaria y de Valores México
		*Secretaría de Hacienda y Crédito Público (SHCP) de México
44	Mongolia	Financial Regulatory Commission of Mongolia
45	Morocco	Bank Al-Maghrib
46	Mozambique	Banco de Moçambique
47	Namibia	Bank of Namibia
48	Nepal	Nepal Rastra Bank
49	Nigeria	Central Bank of Nigeria
50	North Macedonia	National Bank of the Republic of North Macedonia
51	Pakistan	State Bank of Pakistan
52	Palestine	Palestine Monetary Authority
53	Panama	*Superintendencia de Bancos de Panamá
54	Papua New Guinea	Bank of Papua New Guinea
55	Paraguay	Banco Central del Paraguay
56	Peru	Superintendencia de Banca, Seguros y AFP del Perú

#	COUNTRY	AFI MEMBER INSTITUTION
57	Philippines	Bangko Sentral ng Pilipinas
58	Russia	*Central Bank of the Russian Federation
59	Rwanda	National Bank of Rwanda
60	Samoa	Central Bank of Samoa
61	São Tomé e Príncipe	Banco Central de São Tomé e Príncipe
62	Senegal	Ministère de l’Economie et des Finances du Sénégal
63	Seychelles	Central Bank of Seychelles
64	Sierra Leone	Bank of Sierra Leone
65	Solomon Islands	Central Bank of Solomon Islands
66	Somalia	Central Bank of Somalia
67	Suriname	Central Bank van Suriname
68	Sri Lanka	Central Bank of Sri Lanka
69	Tajikistan	National Bank of Tajikistan
70	Tanzania	Bank of Tanzania
71	Timor-Leste	*Banco Central de Timor-Leste
72	Tonga	National Reserve Bank of Tonga
73	Trinidad and Tobago	*Central Bank of Trinidad and Tobago
74	Tunisia	Banque Centrale de Tunisie
75	Uganda	Bank of Uganda
		Ministry of Finance, Planning and Economic Development of Uganda
76	Uzbekistan	Central Bank of the Republic of Uzbekistan
77	Vanuatu	Reserve Bank of Vanuatu
78	Benin	Banque Centrale des États de l’Afrique de l’Ouest**
79	Burkina Faso	
80	Guinea-Bissau	
	Cote D’Ivoire	
81	Mali	
82	Niger	
	Senegal	
83	Togo	
84	Zambia	Bank of Zambia
85	Zimbabwe	Reserve Bank of Zimbabwe

* A former member institution that made an MDC while active in the AFI network.

** BCEAO represents Benin, Burkina Faso, Guinea-Bissau, Côte d’Ivoire, Mali, Niger, Senegal, and Togo.

ANNEX II

INSTITUTIONS THAT HAVE REPORTED PROGRESS SINCE THE LAST REPORT

#	COUNTRY	MEMBER INSTITUTE(S)
1	Armenia	Central Bank of Armenia
2	Bangladesh	Bangladesh Bank
3	Bangladesh	Microcredit Regulatory Authority of Bangladesh
4	Burundi	Banque de la République du Burundi
5	Comoros	Banque Centrale des Comores
6	Dominican Republic	Superintendencia de Bancos de la República Dominicana
7	El Salvador	Banco Central de Reserva de El Salvador
8	Eswatini	Central Bank of Eswatini
9	Eswatini	Ministry of Finance - Eswatini
10	Fiji	Reserve Bank of Fiji
11	Ghana	Bank of Ghana
12	Honduras	Comisión Nacional de Bancos y Seguros Honduras
13	Jordan	Central Bank of Jordan
14	Jordan	Jordan Payments and Clearing Company
15	Lesotho	Central Bank of Lesotho
16	Maldives	Maldives Monetary Authority
17	Nepal	Nepal Rastra Bank
18	North Macedonia	National Bank of the Republic of North Macedonia
19	Palestine	Palestine Monetary Authority
20	Philippines	Bangko Sentral ng Pilipinas
21	Rwanda	National Bank of Rwanda
22	Solomon Islands	Central Bank of Solomon Islands
23	Sri Lanka	Central Bank of Sri Lanka
24	Tajikistan	National Bank of Tajikistan
25	Tanzania	Bank of Tanzania
26	The Gambia	Central Bank of The Gambia
27	West African States	Banque Centrale des Etats de l’Afrique de l’Ouest (BCEAO)

ANNEX III. THE TEXT OF THE MAYA DECLARATION

(UPDATED SEPTEMBER 2015)

We, the Members of the Alliance for Financial Inclusion, a network of central banks, supervisors, and other financial regulatory authorities, met in Riviera Maya, Mexico, from 28 to 30 September 2011, on the occasion of the Third AFI Global Policy Forum.

Recognize the critical importance of financial inclusion to empowering and transforming the lives of all our people, especially the poor, its role in improving national and global financial stability and integrity and its essential contribution to strong and inclusive growth in developing and emerging market countries;

Reaffirm the value of peer-to-peer knowledge exchange and learning among financial regulators and policymakers for the design and implementation of innovative financial inclusion policy solutions relevant to the developing world;

Recall our efforts over the last two years to strengthen and expand the AFI network and to identify and explore high-priority areas for financial inclusion policy in the developing world through AFI's working groups;

Commit as a network of developing and emerging market financial regulators and policymakers to:

a. Putting in place a financial inclusion policy that creates an enabling environment for cost-effective access to financial services that makes full use of appropriate innovative technology and substantially lowers the unit cost of financial services;
b. Implementing a sound and proportional regulatory framework that achieves the complementary goals of financial inclusion, financial stability, and financial integrity;
c. Recognizing consumer protection and empowerment as key pillars of financial inclusion efforts to ensure that all people are included in their country's financial sector;
d. Making evidence-based financial inclusion policy a priority by collecting and analyzing comprehensive data, tracking the changing profile of financial inclusion, and producing comparable indicators in the network;
e. Supporting access to finance for small and medium enterprises in acknowledgment of their shared objective with financial inclusion in promoting sustainable and inclusive development and spurring innovation.

We remain dedicated to making financial inclusion a reality through concerted domestic and global actions and actively sharing our knowledge and experience through the AFI network.

We commit to delivering concrete financial inclusion outcomes for the developing world to provide sustainable, relevant, cost-effective, and meaningful financial services for the world's financially unserved populations.

ABBREVIATIONS

ADP	AFI Data Portal
BCEAO	Banque Centrale des Etats de l'Afrique de l'Ouest
CBDC	Central bank digital currency
DFS	Digital financial services
FDP	Forcibly displaced person
GIF	Gender inclusive finance
ICI	In-country implementation
IGF	Inclusive green finance
MD	Maya Declaration
MDC	Maya Declaration Commitment
MSME	Micro, small, and medium enterprises
NFIS	National Financial Inclusion Strategy
SME	Small and medium-sized enterprises
WAEMU	West African Economic and Monetary Union

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