

Key Results from SHIFT SAARC Mid-Term Evaluation

- November 2018



Unlocking Public and Private Finance for the Poor

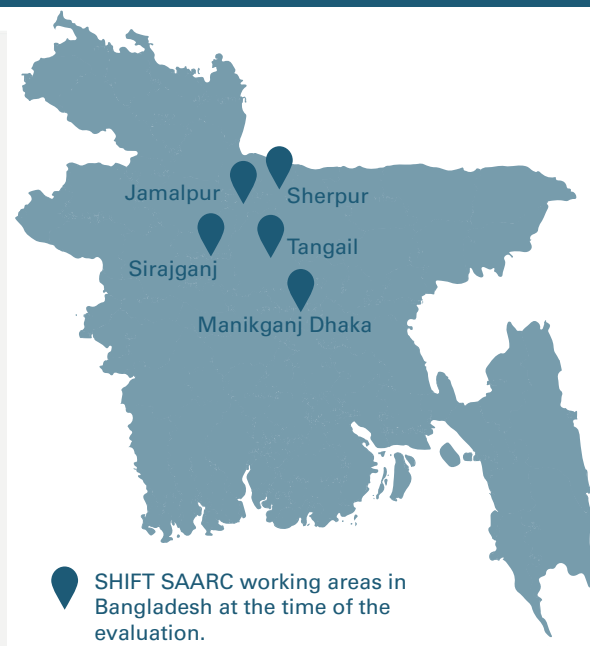
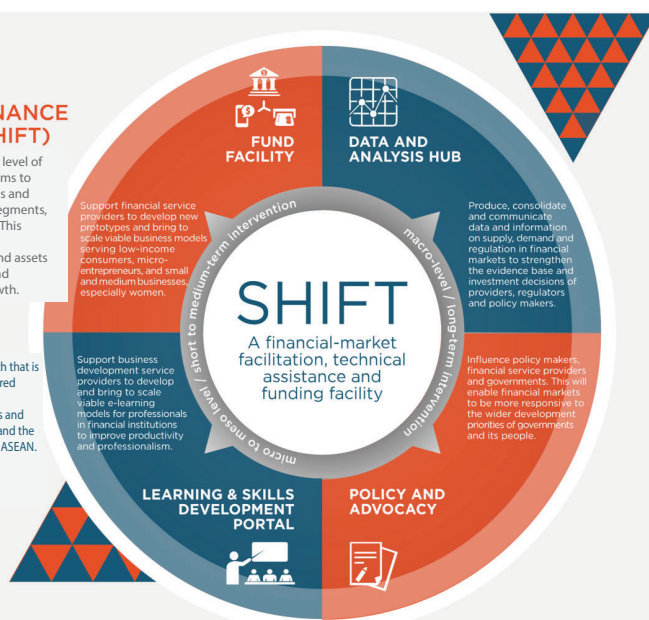
The Shaping Inclusive Finance Transformations (SHIFT) in the South Asian Association for Regional Cooperation (SAARC) programme is a regional market development initiative implemented by the United Nations Capital Development Fund's (UNCDF) Financial Inclusion Practice Area (FIPA). Specifically, it aims to expand economic participation of and opportunities for women and small and growing businesses to be active agents in the formal economy. SHIFT SAARC was only implemented in Bangladesh at the time of the evaluation.

SHAPING INCLUSIVE FINANCE TRANSFORMATIONS (SHIFT)

UNCDF's SHIFT programme aims to improve the level of financial inclusion to the ASEAN region. SHIFT aims to facilitate the transition of low-income individuals and enterprises, targeting women in these market segments, from using informal to formal financial services. This transition is expected to result in an increase in productive investment, consumption stability and assets ownership, with the goal of reducing poverty and vulnerability to achieve inclusive economic growth.

PROGRAMME APPROACH

A regional and pro-poor market development approach that is intended to achieve economies of scale to address shared policy, market constraints and opportunities. This is undertaken through the provision of market incentives and influencing behaviour change in financial institutions and the broader ecosystem supporting financial institutions in ASEAN.



SHIFT SAARC working areas in Bangladesh at the time of the evaluation.

Contribution to Partners

Launched six innovation grants aimed to promote the digitalization of the fast-moving consumer goods supply chain, and the digital financial inclusion of micro-merchants and Kalyani women to promote DFS use by end consumers.

Developed and disseminated important and impactful research on key themes related to financial inclusion, DFS and the micro-merchant sector.

Supported the financial services regulators, introducing them to new ideas and emerging tech, and providing them with opportunities to learn from good international practices. Improved capacity and potentially improved policy and regulations, such as eKYC guidelines, which can promote financial inclusion of low-income consumers.

Built the implementing partners' capacity to continue offering training and innovations to micromerchants and Kalyani women.

Increased information exchange among regulators, the private sector, and an expanded and strengthened coalition for digital finance.

Constraints at Partner Level

There were delays in implementation and delivery of activities during the first year.

Funders expect improvements in quality of programme communications

At the time of the evaluation, programme contribution to an enabling environment for DFS in Bangladesh was still rather limited, aside from KYC guidelines

The programme should increase the gender focus of its work in the real economy and its support to financial service providers

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