

POWER WOMEN'S AND GIRLS' ACCESS AND AGENCY ASSESSMENT: PAPUA NEW GUINEA



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Executive Summary

Poverty levels, sociocultural norms and consequent disparities in literacy and employment are major drivers of the gender gap in financial inclusion in Papua New Guinea. Women have limited economic opportunities and lower levels of literacy than men. As a result, they have limited awareness of financial services, particularly formal services. In Papua New Guinea, women are more likely to keep their savings at home or borrow from money lenders due to their need for easy and convenient access to emergency funds. Such practices are typically high risk and more costly. Consequently, there is an urgent need for more equitable financial inclusion of women in Papua New Guinea.

The cost of reaching and serving under/unbanked communities, unreliable network coverage and insufficient capital for building innovative business models has resulted in limited effort from traditional financial service providers to expand and tailor their services to women. However, microfinance banks have shown interest and are in the early stages of creating tailored products and engagement/service models to make products and services more accessible to women.

Since the launch of Papua New Guinea's First National Financial Inclusion and Financial Literacy Strategy, there has been progress in financial inclusion. However, there remains considerable room for improvement, particularly in the inclusion of women in the implementation of the policy. First, the lack of collective action continues to limit financial awareness, making it difficult to drive demand for financial services. Second, poor mobile network signal frequently causes digital transactions to fail, hampering the growth in demand that would justify investment in connective infrastructure to extend the reach of financial services. Third, there is inadequate funding and incentive for financial institutions to drive and scale the inclusion agenda.

The barriers to women's financial inclusion in Papua New Guinea are varied and interrelated. As a result, our approach to forming recommendations is to focus on those that can address multiple underlying causes of women's financial exclusion, namely advancing an inclusive approach to women's economic empowerment, fostering innovative approaches to meet women's needs, forming a digital strategy 'masterplan' to extend reach, and advancing outcome-based funding models in Papua New Guinea.

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Introduction

The Pacific Financial Inclusion Programme (PFIP), a joint UNCDF and UNDP programme, is a Pacific-wide initiative that aims to increase the number of low-income consumers who adopt formal financial services. PFIP has been active in Papua New Guinea since 2008, supporting financial service providers to innovate with products and services for mass market customers, supporting government efforts to create an enabling policy environment for financial innovation, and empowering consumers.

The formal financial inclusion gender gap in Papua New Guinea is estimated to be 29%¹, the highest in the South Pacific. Efforts to increase overall financial inclusion have had success: the country's first National Financial Inclusion Strategy (2014-15) doubled the overall rate of formal financial inclusion from 20% to nearly 40%. However, gender-disaggregated data suggests that the gender gap has actually increased during this period as only 30% of new bank accounts in 2015 were opened by women. UNCDF is seeking to gain a deeper understanding of the country-specific financial inclusion issues that women and girls face in Papua New Guinea and, in doing so, identify opportunities to create positive change.

To address the gender gap, UNCDF has developed a global "PoWER" strategy (Participation of Women in the Economy Realized) to drive women and girls' economic empowerment by improving their access to, usage of and agency over financial services. UNCDF has previously carried out multi-country assessments to gain a deeper understanding of the country specific constraints that women and girls face in Bangladesh, Ethiopia, Myanmar, Senegal and Tanzania. The PoWER country assessment toolkit is available as a public good, to deepen understanding of these constraints in other countries.

This document presents the results of UNCDF's country assessment in Papua New Guinea bringing together evidence collected from desk research, 28 key informant interviews, 7 focus group discussions and a survey of 400 women and girls carried out in Papua New Guinea¹. Working within the limitations of desk research², the analysis seeks to understand key constraints and enablers of women and girls' access, usage and control of finance in Papua New Guinea across supply, demand and the enabling environment. The report aims to:

1. **Outline** key macro-trends in financial inclusion in Papua New Guinea related to women and girls' financial needs, socio-cultural factors that affect their economic empowerment, as well as micro-insights on various segments of women and girls¹
2. **Specify and prioritize** key constraints and enablers of women and girls' access, as well as key constraints and enablers affecting women and girls' usage and control over products and services
3. **Identify** key stakeholders in the financial inclusion ecosystem, particularly relating to women, their focus and their gaps, as well as the stakeholders addressing the economic empowerment of women and girls
4. **Determine** opportunities for UNCDF to intervene and engage with stakeholders to further advance women and girls' financial inclusion and contribute to their economic empowerment

¹Estimated; difference in formal financial inclusion (i.e. adults with bank accounts) between men and women."

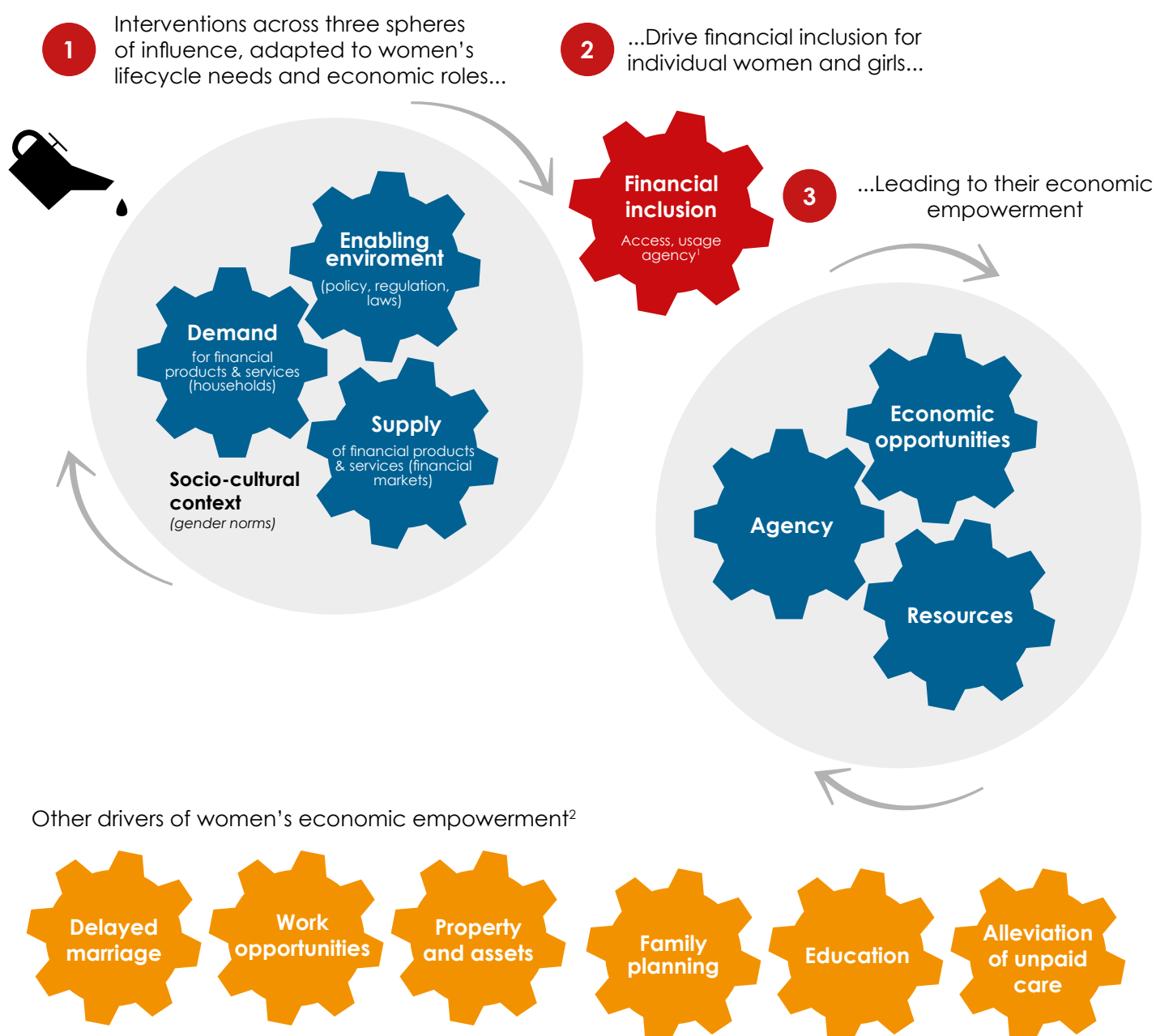
²While this study includes a quantitative survey and focus group discussions, the sample sizes are not representative and limited to Port Moresby. As a result, the insights and observations in this document are not nationally nor statistically valid.

³While financial inclusion data is available, gender disaggregated data painting an accurate picture of inclusion is scarce. Finscope and Findex, which could provide detailed and comparable data on financial inclusion by various segment including gender, do not cover Papua New Guinea.

Methodology





The country assessment toolkit is based on the PoWER Analytical Framework below and presents financial inclusion as one of the key drivers of women's economic empowerment, and considers three spheres of influence - demand, supply and enabling environment - in which change needs to happen for financial inclusion - as defined by access to, usage of and agency over financial products and services - to be achieved. Notably, the gender dimension of the framework presents the cross-cutting influence of the socio-cultural context of a given country.

Figure 1: Power Analytical Framework



(1) The definition of agency in the financial inclusion context refers to controlling the benefits of financial product & service use. Please see Annex for further details on this framework. (2) A recent Gates Foundation study highlighted 6 other key drivers of WEE.

The toolkit consists of four components – desk research guides, focus group discussion guide, key informant interview guides and a structured quantitative survey questionnaire. These were selected and developed to efficiently collect data from a range of data sources in a structured way such that they build relevant insights to enable well targeted, evidence-based interventions.

	Tool	Description	Source
	DESK RESEARCH	Secondary data capture tool to collect existing public information	Country level research and datasets by international/local financial inclusion actors
	KEY INFORMANT INTERVIEWS	Semi-structured interview tool to validate and poke holes in desk research information	28 interviews with FSPs, governments, civil society and industry associations, conducted in Feb/ March 2019
	HCD INSPIRED FOCUS GROUP DISCUSSION	Primary qualitative interview tool to elicit a conversation around needs, barriers and motivations	7 FGDs with women farmers, entrepreneurs, employees, adolescent girls (in and out-of-school) and men conducted in March 2019
	QUANTITATIVE SURVEY	Primary quantitative survey tool to quantify key indicators of constraints and enablers building off of existing Findex/Finscope/Financial Inclusion Insights questionnaires	Survey with 400 women and girls (rural/urban, married/unmarried, age) conducted between Nov/Dec 2019

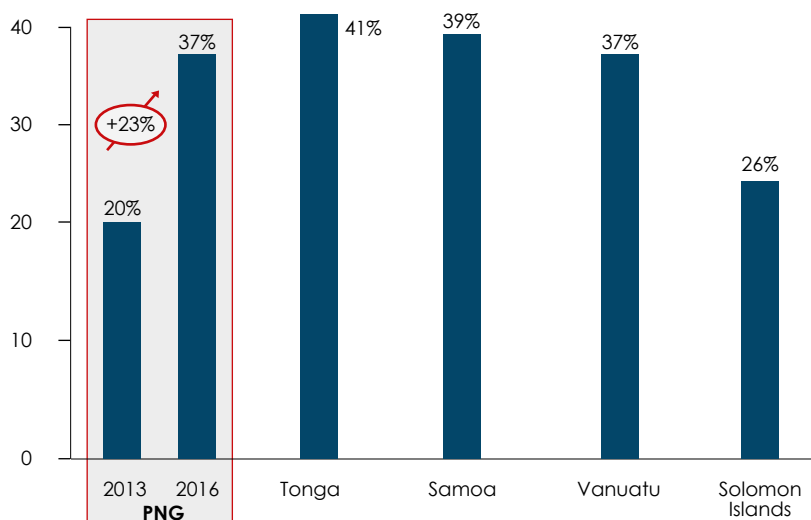
The synthesis of the toolkit's research outputs will contribute to a holistic understanding of the current state of women's and girls' financial inclusion in each country, and the key barriers that women and girls currently face. This will then build a strong foundation to inform strategy and programme design for organizations that aim to promote women's and girls' financial inclusion and economic empowerment at a country level.



Context

Papua New Guinea has achieved significant advances in financial inclusion, yet there remain challenges in reducing the gender gap and expanding access to financial services beyond urban areas.

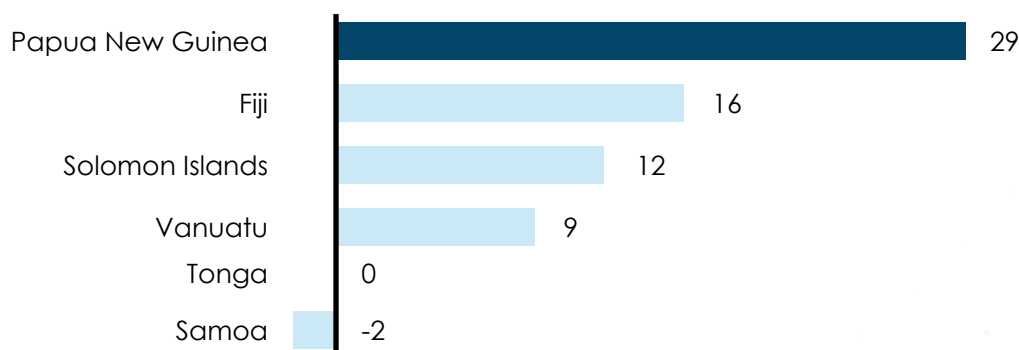
Comparative formal financial inclusion: adults with account in a formal financial institution (%)¹



Following the introduction of the National Financial Inclusion Strategy (2014-2015), 1.2 million accounts were opened with regulated financial institutions, almost doubling the formal inclusion rate, to reach a rate comparable to peer countries in the region.

Comparative gender gap in bank accounts access across South Pacific countries (percentage points)^{1,2}

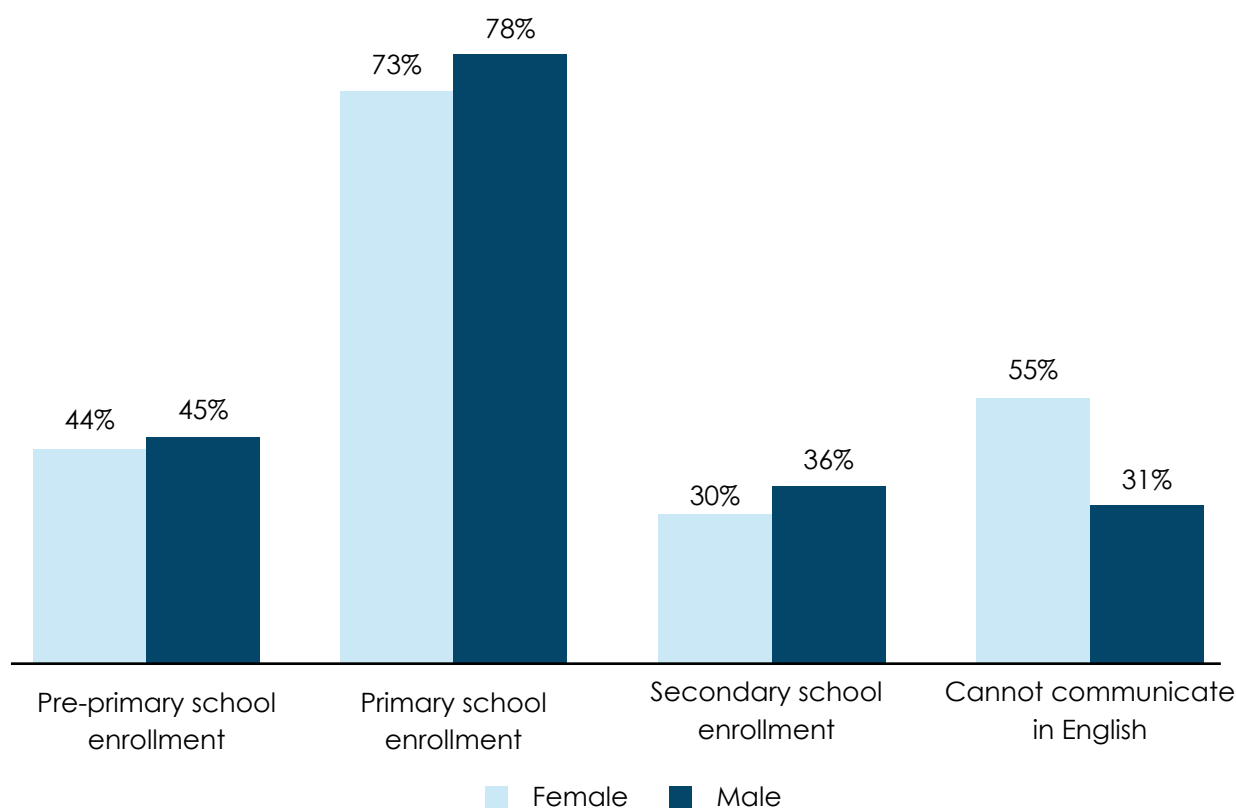
However, the gender gap remains higher than peers in the region and has likely widened over the last 3 years, given that, in 2015, only 30% of all bank accounts were opened by women. There is a gap in usage too, with men owning up to two times more financial products than women. Informal inclusion (i.e. use of informal/unlicensed savings and loans groups) is seemingly not as common in Papua New Guinea as in other Pacific countries.



Source: 1 PNG National Financial Inclusion Strategy (2016 – 2020); Central Bank of Solomon Islands, Financial Services Demand Side Survey Solomon Islands, 2015; Central Bank of Vanuatu, Financial Services Demand Side Survey Vanuatu, 2016; Central Bank of Tonga, Financial Services Demand Side Survey Tonga, 2016; Central Bank of Samoa, Financial Services Demand Side Survey Tonga, 2015; PFI, Justin Grider, The gender gap in access to and usage of formal financial instruments: Evidence from demand-side surveys in five countries, 2015; Banking the Unbanked in Papua New Guinea (Asian Development Bank 2015); World bank Global Development Indicators; Dalberg analysis

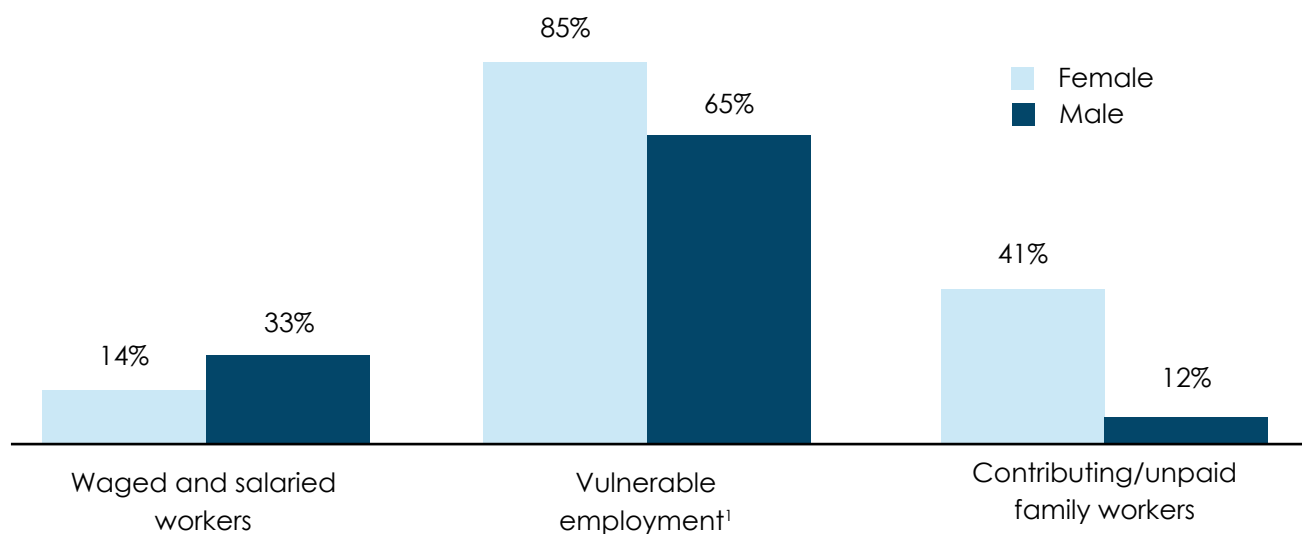
Note: 2 gender gap for PNG was estimated based on Asian Development Bank data indicating 30% of deposit accounts are opened by women, applied to 2018 data on number of bank accounts published by CFI 3 Financial products including, superannuation, savings/cheque account, formal loan, informal loan, hire purchase 4 based in information from KIs and FGDs

Gender gap in literacy levels in Papua New Guinea (2016)



There is a persistent gender gap in school enrolment which widens progressively. This is driven by social cultural norms which place lower emphasis on the education of girls, especially as they grow older and can contribute in the household or get married. However, women's access to economic and financial resources has positive multiplier effects for a range of key development goals including the education of children.

Gender gap in employment status (2018)



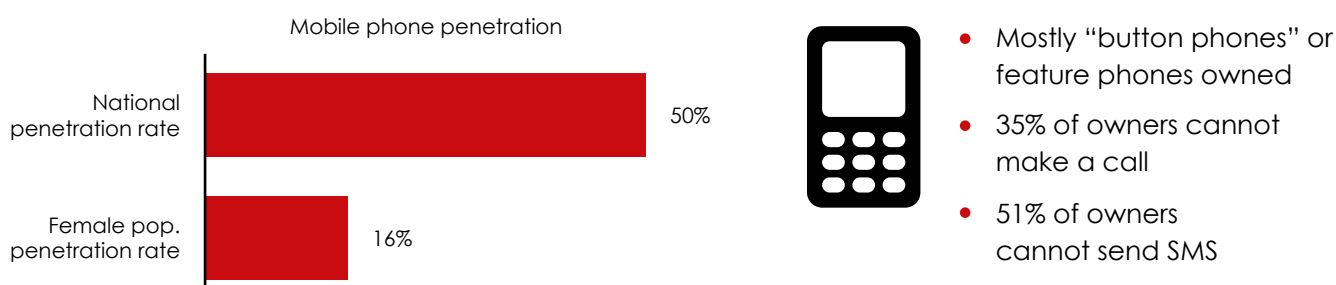
Source: World Bank Global Development Indicators; The Financial Competency of Low-Income Households in PNG (PFIP 2013); Dalberg analysis

Note: 1 Informal employment figure also includes contributing/unpaid family workers, in addition to own-account workers

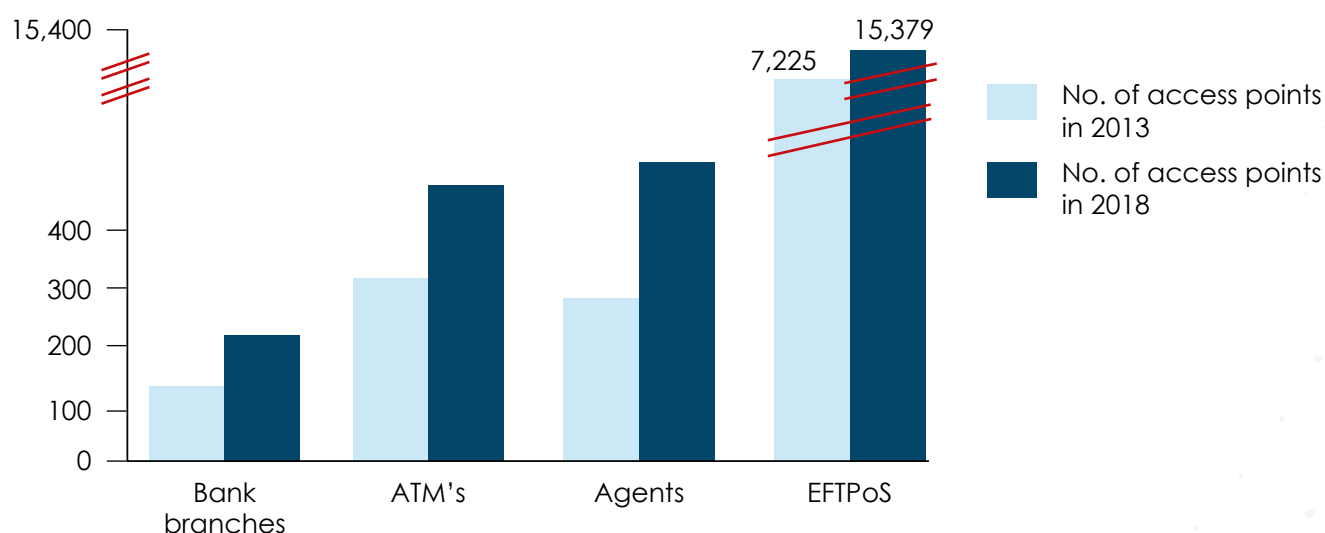
Women are more likely to be informally employed with irregular pay and potentially earning less than men. Women are less likely to be engaged in paid, secure employment due to their lower education and literacy levels and domestic responsibilities. Average earnings for women are lower than for men in similar forms of employment.

Mobile phone penetration rates are relatively low for Papua New Guinea women

National mobile phone penetration is increasing but phone ownership rates among women remain disproportionately low. 30% of women who own a handset received it as a gift and almost all who do not have one cannot afford to buy one. About half of the female population has access to a mobile phone through their social network. The low penetration rate combined with poor digital literacy limits the opportunity to drive women's financial inclusion through mobile money or other digital channels.



Graph showing double growth in access points over 5 years

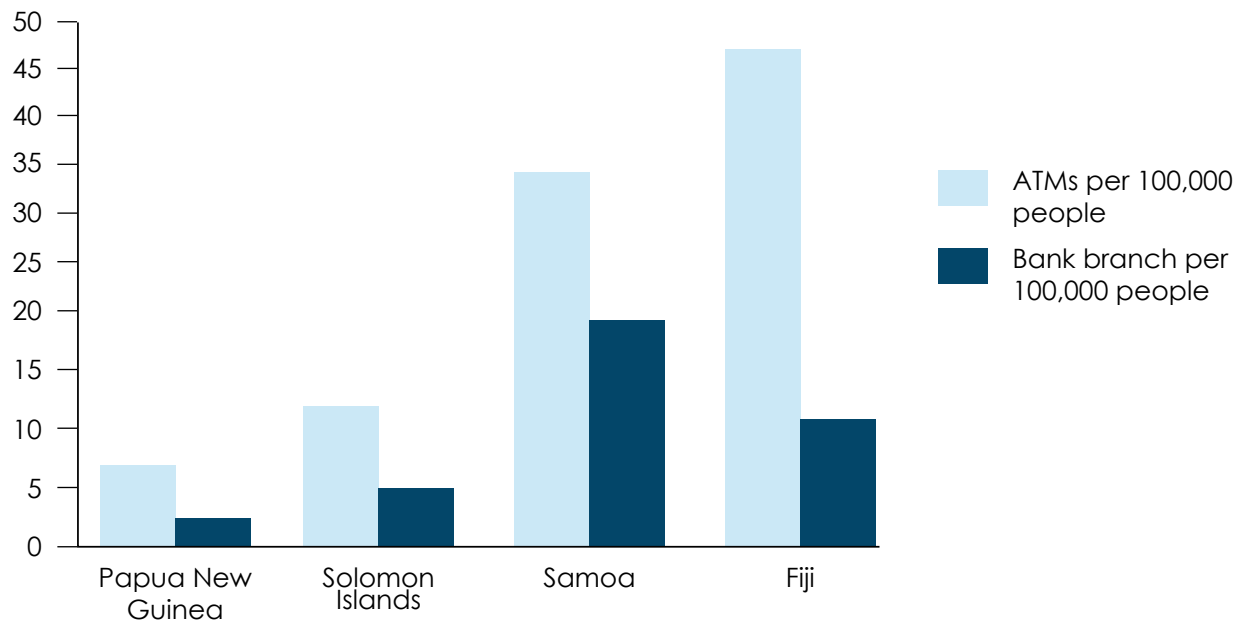


Papua New Guinea now has over 16,000 financial access points, up from about 8,000 in 2013, with agents and EFTPoS recording the largest growth rates.

Note: In comparison to other Pacific countries, PNG's larger land mass, population and a diverse culture, present unique challenges in terms of reach.

Source: FI Data Quarterly (Centre for Excellence in financial Inclusion 1028) Reports Papua New Guinea National Financial Inclusion (2016-2020); Dalberg analysis

Comparison of access points relative to population across select Pacific countries

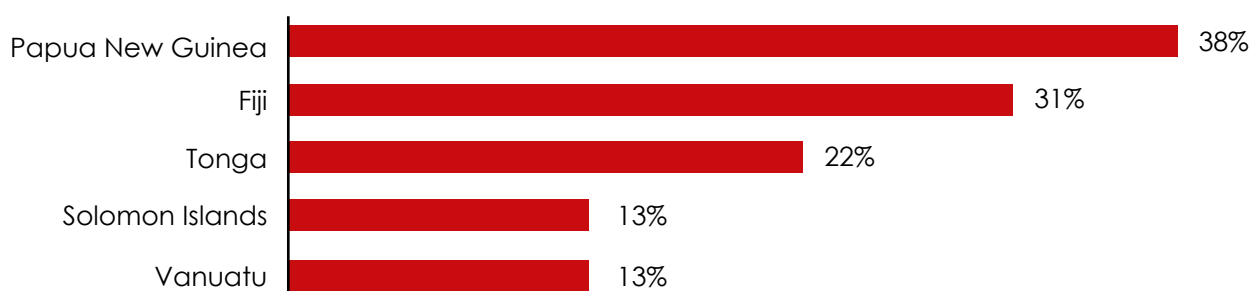


Though Papua New Guinea has a high number of access points (in absolute terms), it lags behind other Pacific countries in relative proportion to its population, having up to 38 fewer ATMs and 7 fewer bank branches per 100,000 people

Demand Considerations

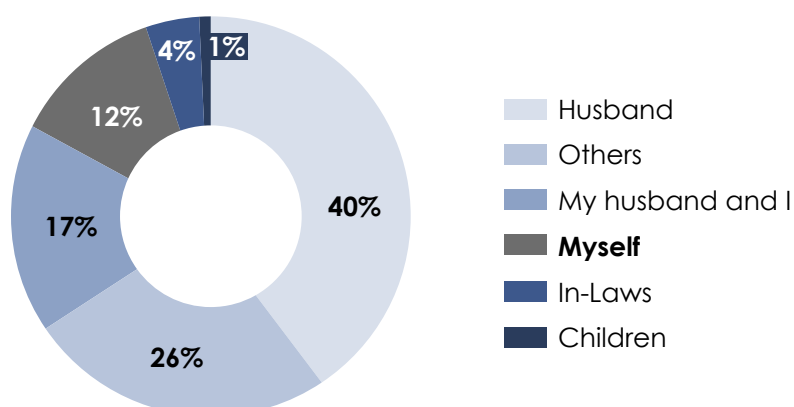
Multiple barriers ensure that demand for financial services is relatively low among women in Papua New Guinea. High levels of poverty, sociocultural norms and consequent disparities in literacy and employment work together to ensure that few women have the resources, the agency and the requisite understanding of financial products and services that would enable them to take advantage of their benefits.

Percentage of population living below the national poverty line



High rates of poverty disproportionately impact women, limiting their need for and ability to access financial services and products. Papua New Guinea has the highest poverty rate in the South Pacific, with nearly 40% of the population living below the poverty line.³ The greatest burden of poverty is borne by the disadvantaged, especially women and girls, who often have very limited formal education and poorly paid jobs. Limited incomes restrict their need for savings products and bar them from investing in the insurance and superannuation products from which they could most benefit.

Main decision maker in respondent's house (%)



Sociocultural norms further limit women's control over their time and money. Women are often solely responsible for household domestic duties and expenses. Husbands, in-laws and wantok⁴ place additional demands on women's finances, leaving limited opportunity to save money and increasing the need to hide their savings. This limits their opportunities to take advantage of financial products.

³Asia Development Bank, Basic Statistics 2019;

⁴Wantok is Tokpisin for a tribe/community of one language, within which there is a strong social bond.



“ I hide my money so my husband can spend his own money”

Participant, Women's farmer group FGD

“ Women are taught not to say no (to husband and wantok demands)” Participant, Employed women FGD

“ Unspoken cultural rules still control us” (on women's agency) Participant, In-school adolescents girls FGD

There is a low propensity for women to borrow money in Papua New Guinea, over 80% will not take out a loan in a given year. The stated reasons for the reluctance to borrow are lack of need, lack of desire and concern as to whether they will be able to make the repayments.

Amongst those who borrow, usage of informal means is significantly higher than formal, despite relatively higher associated costs and threats. Most women borrowers use money lenders who charge 50-250% interest fortnightly, with high repercussions for default. No more than 7% borrow from commercial banks or other formal financial institutions.

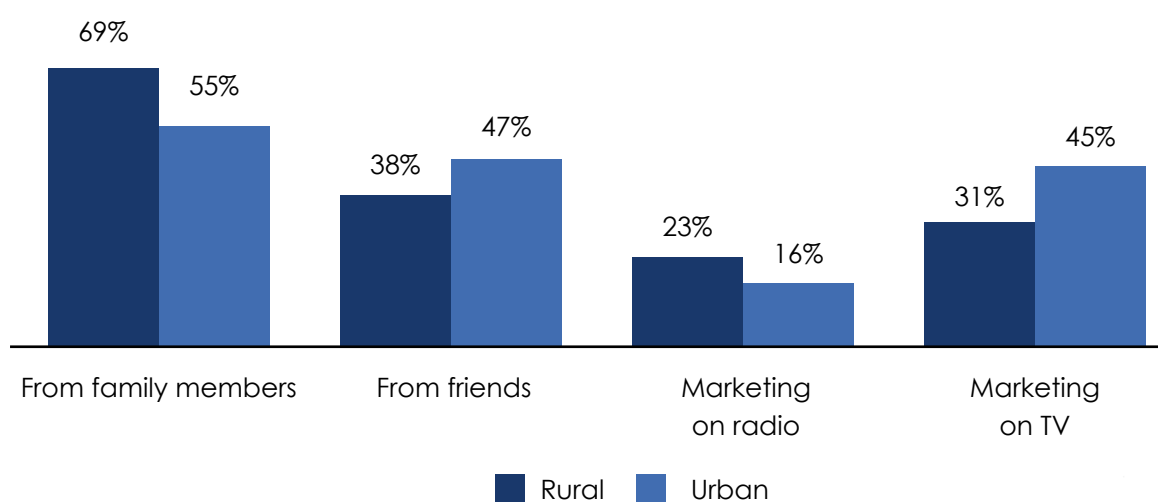
26% of women who borrow, borrow from close relatives

24% of women who borrow, borrow from neighbors/friends

36% of women who borrow, borrow from money lender

Despite the advantages of formal financial services, low literacy levels and lack of peer and community-level discussion limit women's awareness of financial products/services. While over 50% of men can communicate in English, only 30% of women can, limiting women's ability to understand financial products and services¹. Women tend to be aware of basic financial services, such as savings, but there is limited awareness of more advanced services such as loans and insurance.

How did you get information on how to access your saving product?



The knowledge gap is often addressed through peer networks and community-level discussion. While this remains the primary source of information among women in Papua New Guinea, peers and communities are less likely to discuss or share their experience of managing finances than in other countries in the region. This further restricts the ability to address the gender gap in awareness / understanding of financial services.

Lack of awareness and social proof leads to mistrust of financial services. This study found that women tend to be risk-averse and slow to trust or adopt what they don't understand. For instance, some women report not registering for microinsurance or mobile money because they do not understand it. In the absence of self-acquired knowledge or social proof, including influence from peers or the community, women tend to view financial services as high risk and unsuited to meeting their needs.

“ I don't trust mobile money...if your phone gets lost, your money goes” Participant, in-school adolescent girls FGD

“ After they get the money, will they give it back to you?” (expressing distrust of insurance) Participant, in-school adolescent girls FGD

As a result, women tend to stick to what they know: saving at home and using money lenders for emergency funds. While the use of informal group savings and loan facilities is not as popular as in Solomon Islands, women in Papua New Guinea do save and access loans. Over 50% of women save at home, exclusively or in addition to other products, some are members of a ROSCA; and a significant number take out loans from money lenders. While these methods address women's need for easy and convenient access to emergency funds, they are costly and high risk: defaulting on repayment to money lenders often leads to violence or even death. There is a clear and urgent need for equitable, inclusive and sustainable access to finance for women in Papua New Guinea.

For further in-depth analysis into how the gender gap affects women of different ages and socio-economic background, please see Annex 1 – Segments.

Supply Considerations

Financial service providers in Papua New Guinea have yet to consider women to be a commercially viable customer segment and have not tailored their products and services to suit them. Products neither match women's needs nor reflect their economic realities.

Financial products typically have high costs and offer low value-added for women. Savings products are designed as "cost-based" and not "interest-based", with a plethora of charges that deplete women's savings. Sign-up processes are lengthy, with long queues for withdrawals and deposits. This affects women in particular as they have family obligations and, in some cases, market selling to attend to, limiting their "free time". As a result, women's usage is infrequent. Banks' low tolerance for inactive accounts reduces the value proposition of formal financial services even further for women in Papua New Guinea.

Customer services norms are ineffective in helping women to understand the products and their features. Although FSPs have made attempts to share information with women, the level and quality of staff engagement is insufficient to drive adoption. Services are largely delivered in English thereby excluding those that are not literate in English, customer service lacks patience, and marketing materials do not appeal to women.

FSPs seek primarily to maximize returns and concentrate access points in urban communities with relatively high levels of economic activity and population density. The cost of operating in remote communities is high and is largely avoided unless returns are commensurate. This has significant implications for rural women's access- the nearest access point can be up to 40km away, and women cannot afford the travel time nor money to reach access points.

However, some microfinance banks, such as Nationwide Microbank and Women's Micro Bank, have created tailored products and engagement/service models to make products and services more accessible to women and girls. By investing in innovations such as digitally enabled access points in un/underserved areas, these two banks are expanding their reach and market share. They are still operating at relatively small scale but are gaining interest from women.

Enabling Ecosystem

The first iteration of the National Financial Inclusion Strategy (NFIS), implemented in 2014-15, did not have a strong gender focus and did little to close the gender gap in financial inclusion. The second iteration of the NFIS in 2016 does address this gap, stating that women should constitute 50% of new accounts opened, but the policy offers limited guidance on how this target is to be achieved.

The absence of a mechanism for collaboration and coordination between organisations working to address women's financial inclusion and economic empowerment hampers efforts to increase demand for financial services. Programmatic efforts in Papua New Guinea include financial literacy training, confidence-building to help increase women's agency and building women's business capabilities. However, these often run in silos, and do not embrace partnership opportunities which adopt an inclusive approach to increasing awareness and understanding of financial services. As a result, collaboration is limited, and learnings are not shared. Therefore, women's demand for financial services remains unfulfilled.

Telecommunication challenges continue to adversely affect the quality and reach of digital financial services. Network reach is not widespread and where available, quality is not guaranteed. Connectivity is especially problematic in hard-to-reach communities where infrastructure maintenance is difficult. Poor network signal causes digital transactions to fail, compounding consumer mistrust and hampering increases in demand that would justify investment in connective infrastructure to extend reach of financial services.

As a result, there is an urgent need for increased investment in shared infrastructure (for example, shared agent networks and a unified payment interface) to enable FSPs to better leverage economies of scale and reduce the cost to serve.

Insufficient demand, siloed approaches and policy targets without practical implementation guidelines suggest that there is an urgent need for innovative approaches to drive the inclusion agenda, particularly with regards to catering to the unique financial lives of women in Papua New Guinea. This requires platforms for developing products and services that are tested, tailored and delivered at low cost. At the end of 2019, The Bank of Papua New Guinea launched a regulatory sandbox that, among other things, aims to test a framework for digital identities. While this will address practical barriers to inclusion (including specifically for women), some innovations to be tested, for example blockchain solutions, seem to be far-fetched in a country with poor reach and expensive internet connectivity. In our experience, while technology can play a major role in catalyzing the financial services market, it does need to be fit for purpose. In Papua New Guinea, this requires providing FSPs and others with platforms to share learnings, iteratively test and refine low-cost innovative products and services, supported by the regulator.

See Annex 2 – Stakeholder Analysis to see the list of engaged stakeholders along with impact analysis.

Recommendations

Using PoWER's Global Framework and Theory of Change, UNCDF has drawn up the following list of recommendations:

1 Develop an inclusive approach

The report identified a broad range of underlying issues impacting the economic empowerment of women in Papua New Guinea, not just financial inclusion. These can only be addressed through an inclusive approach, for example: by strengthening implementation of policies to address gender based violence; providing access to markets for women in the arts and crafts industry; supporting women in business or supporting those that are business-trained in obtaining better access to finance; incorporating financial literacy training into livelihood support programmes to increase awareness and trust in financial products and services (whether formal or informal).

2 Friendly Face of Finance

One of the major themes that emerged from the research was that women did not understand some financial products and felt put off by their perceived image of financial services (by men and for men, intimidating, risky). Efforts to address women's financial needs should support initiatives aimed specifically at making financial services more accessible to women. For example, services which offer simplified and dedicated customer service for onboarding and first-time use, and engaging women agents from local communities.

3 Masterplan

Support the development of a digital development 'masterplan', for the deployment of interventions to improve overall outcomes for women in Papua New Guinea, including extending the reach of non-financial interventions such as education, health, access to markets. This requires developing a roadmap of sequential interventions focused on generating / improving demand and supply of digital services. For example, digital literacy, low cost handsets, socio-culturally acceptable use cases for women and girls to adopt mobile internet, interoperable user interfaces and digital identity.

4 Strategic Coordination

Implement a coordinated effort to develop / strengthen impact-focused initiatives including development of standardized measurement metrics and methods. For example:

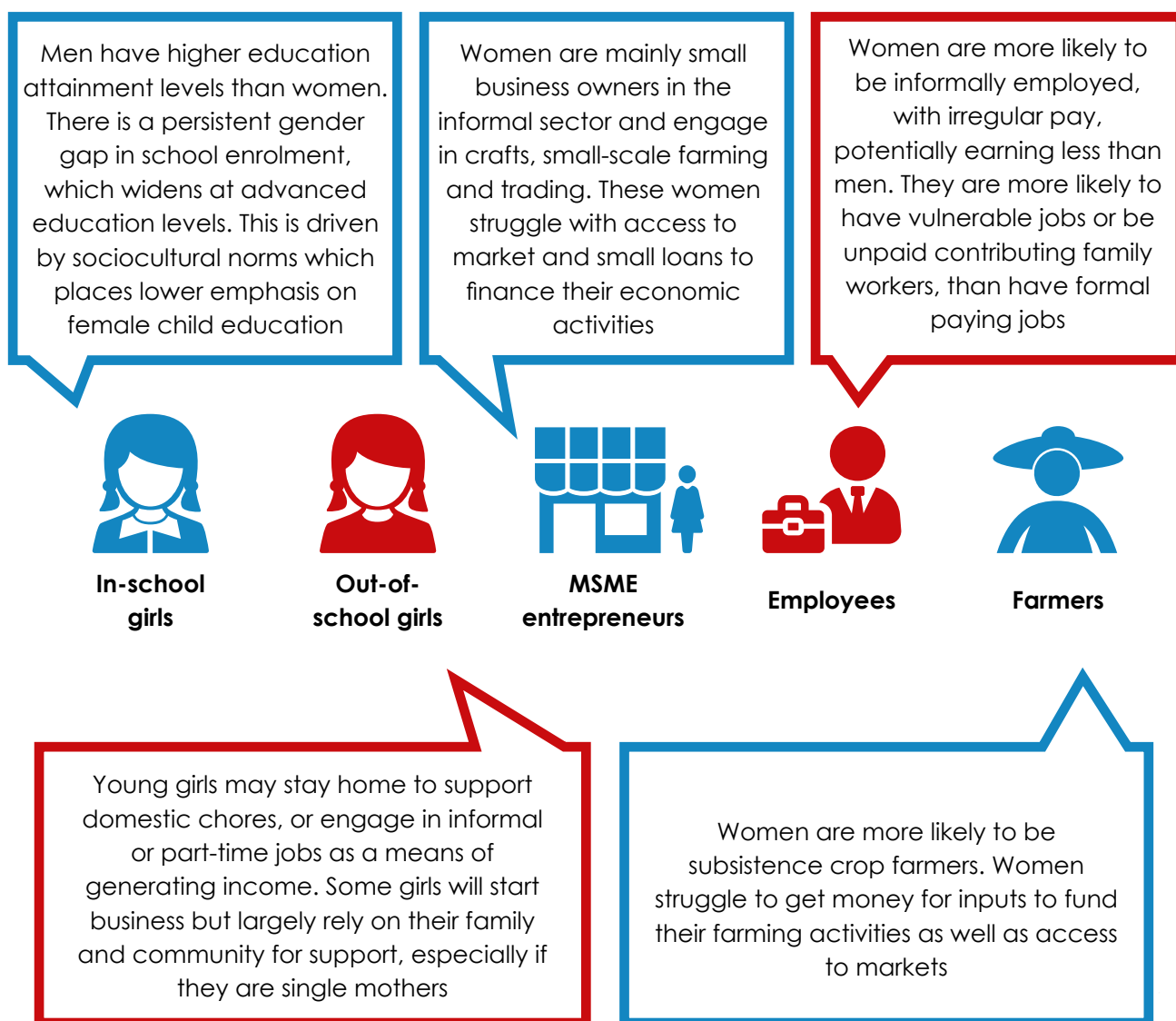
- Establish a forum for participants to share the learnings, and co-invest in research efforts for ecosystem development
- Incentivize the collection of gender disaggregated data, to support target setting and data tracking for Women's Economic Empowerment (WEE) initiatives
- Develop mechanisms to create and sustain interest and engagement from partners in working groups
- Developing standardized impact measurement metrics and methods
- Facilitate investment through funding models designed to incentivize improved financial inclusion / social outcomes.

Based on these recommendations, UNCDF will move to the implementation phase of PoWER in Papua New Guinea, developing new country programme activities and integrating the findings into existing programme activities.



Annex 1: Segment Analysis

Women and girls bear different economic challenges depending on their age and household's income levels



Each role can be characterized by illustrative segments¹ that highlight a disposition towards financial services



In-School Girls

'I don't trust mobile money...if your phone gets lost, your money goes'

They are **aware of financial products and services**. Their financial behaviour is **heavily influenced by parents, schools and church** who may encourage saving in a bank account. They are **sceptical about formal financial products**, preferring to save money at home. They're concerned about being able to **fund their education**.



Out-of-School Girls

'I want to be earning and saving' (for her future)

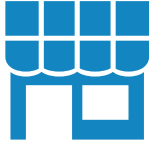
This demographic tends to have **low understanding of financial products and services and are sceptical of formal FSPs**. They have **unstable sources of income**, and are mostly informally employed or reliant on support from family and the community. Therefore, they **have difficulty saving**. In the case of single mothers, they spend most of their income on their children with little left to save. Those who run business only make enough to survive day-to-day and cannot save.



Employees

'Pay comes, pay goes' (when talking about savings)

Women **do not earn enough to meet their needs** and even if they do, they struggle to **meet unexpected demands from their community**. Employed women have bank accounts, but will typically have **more than one so they can keep a secret account**. They do this to avoid their husband's demands **and maintain a level of financial independence**. They rely on **informal lenders** to meet their unexpected needs or a shortfall in salary.



MSME entrepreneurs

'That's part of life' (when talking about husband's being irresponsible with household finances)

This demographic tends to **have bank accounts** except for those working in the informal sector. They require **cheap, accessible business loans to grow their businesses** but are not aware of any products that would meet their need. **They struggle to understand some business and financial concepts** which limits their business growth. They have **some financial independence but still consult husband** before making financial decisions.







Rural farmers

'It's always the man (who makes a decision)...he's the head of the family'

Few female rural farmers have formal bank accounts. They tend to be small scale farmers. They **prefer to save at home** and not incur transport costs to go to bank. They are open to financial **services if marketed by someone they trust.** They tend to **have limited agency over finances.** They struggle to meet wantok demands.

1 Persona insights driven by UNCDF Dalberg focus group discussions.

Women use largely informal savings and loan products, and community support to meet their financial needs

	Schooling/ training	Teenage childbirth and young motherhood	Work/ employment	Marriage and building a family
Key Financial Needs	 <ul style="list-style-type: none"> • Education expenses • Upkeep - lunch money, clothes and feminine hygiene products • Transportation 	 <ul style="list-style-type: none"> • Hospital bills and general upkeep: Support in the case of out-of-wedlock children • School fees of younger siblings 	 <ul style="list-style-type: none"> • Community/ wantok obligations • Working capital • Farming implements or other business tools 	 <ul style="list-style-type: none"> • Children's school fees • Community obligations - wantok, in-laws • Daily household expenses (e.g. food) • Medical expenses
Usage of financial products/ coping mechanisms	<ul style="list-style-type: none"> • Part-time work or taking breaks from school to work for fees • Mostly save money at home but some opened bank a/c through their schools 	<ul style="list-style-type: none"> • Unstable employment or entrepreneurship • Limited savings and rely on borrowing for emergencies or recurring expenses 	<ul style="list-style-type: none"> • Formal bank account if formally employed • Borrow unsecured loans from money lenders or secured personal loan from bank 	<ul style="list-style-type: none"> • Savings in bank accounts, and at home • Investing in children with expectation that they will support them in old age • Use informal savings and borrowing mechanisms
Unmet needs/ product gaps	<ul style="list-style-type: none"> • Easily accessible, low-cost savings product • Have more awareness of and access to existing formal products 	<ul style="list-style-type: none"> • Guidance on starting and managing small businesses • Accessible capital to start businesses • Training on financial management 	<ul style="list-style-type: none"> • Unsecured personal loans • Small- sized business loans 	<ul style="list-style-type: none"> • Retirement planning/a long - term savings product • Products to smooth consumption in times of financial shocks such as sudden illness • Low interest education loans



Mainly formal products



Mix of formal products and informal coping mechanisms



Mainly informal coping mechanisms

Source; FGD discussions, Dalberg analysis

Annex 2:

Stakeholder Analysis

Across the PNG ecosystem, a variety of actors are working to advance financial inclusion and Women's Economic Empowerment (WEE)

Civil society and international organizations

- Agriculture Development Division (DAL)
- Asian Development Bank (ADB)
- Australian Government (Department of Foreign Affairs)
- Business Coalition of Women
- Economic Governance and Inclusive Growth Partnership
- Equal Playing Field
- European Union
- FAO
- IFC
- Market Development Facility
- MFAT
- Pacific Horticulture & Agriculture Market Access Program
- Pacific Women
- PFIP
- Small and Medium Enterprises Corporation
- UNFPA
- United Church
- UN Women, Rep
- World Bank Group
- World Vision

Government stakeholders

- CEFI (Centre For Excellence in Financial Inclusion)
- CIMIC (Consultative Implementation and Monitoring Council)
- Department of Community Development
- Department of National Planning and Monitoring
- Mineral Resources Authority
- National Fisheries Authority
- National Statistical Office
- Office for the Development of Women
- Bank of Papua New Guinea

Financial service providers & MNOs

- ANZ Bank
- Bank South Pacific
- Bmobile Vodafone
- Capital Insurance group (CIG)
- Digicel
- Kina Bank
- LIC (PNG) Ltd.
- National Development Bank
- Nationwide MicroBank (MiBank)
- Women's Microbank Ltd (WMBL)

Greater coordination across different types of stakeholders could have positive outcomes in sharing learnings and leveraging resources

Initiatives in the country remain siloed, even across similar areas of operation or interest

	Demand	Supply	Enabling Environment	Social Norms
Stakeholder activity trends and analysis	<ul style="list-style-type: none"> Many initiatives provide women with financial literacy training e.g. World Vision Some activities focus on building women's business capabilities Majority of the programs incorporate elements of confidence building to help increase agency/ voice which can facilitate access to financial services e.g. BCfW 	<ul style="list-style-type: none"> Some programs provide linkages between the women and formal financial institutions e.g. MDF, SMEC A few programs help establish savings clubs among the women to increase access and usage of financial services e.g. World Vision 	<ul style="list-style-type: none"> Some programs help establish and lobby for policies that encourage financial inclusion for women e.g. UN Women, BCfW A number of programs help fund supply side initiatives that drive women's FI such as Microfinance banks e.g. Asian Development Bank Other organizations conduct research and disseminate best practice best practice around women's FI e.g. World Bank 	<ul style="list-style-type: none"> Many organizations focus on deconstructing cultural norms that limit women's agency such as gender based violence e.g. Care International, UNFPA Some organizations advocate for increased women's leadership in government and business eg. UN Women, BCfW

Service providers looking to target women and/or scale their operations through agent networks

Org. type	Org. Name	Types of Products	Delivery Mechanisms	Non-financial services
Retail FSPs	BSP	Products: individual banking; saving, loans, mobile money Women specific: Though products aren't tailored they have a strong women's inclusion focus ¹	Bank branches, ATMs, agents, online banking and mobile money, with direct one-on-one marketing to women	Conduct periodical outreach programs targeting rural communities
	ANZ	Products: individual banking; saving, loans, mobile money Women specific: N/A. Do not disaggregate by gender	Bank branches, ATMs, agents, online banking and mobile money	Conduct outreach to some remote communities
	Kina Bank	Products: individual banking; saving, loans, mobile wallet Women specific: N/A. Do not disaggregate the market by gender		N/A
MFIs	(MiBank)	Products: savings, loans Women specific: Yes. Have an exclusive women's product with higher savings rates	Conducts outreach and customer service through WhatsApp and; have a pink-coloured bank card for women; bank agents	Conduct financial literacy and leadership training
	(WMBL)	Products: savings, loans Women specific: Yes. Only target women	Have women tellers at bank branches	Conduct financial literacy and leadership training

Org. type	Org. Name	Types of Products	Delivery Mechanisms	Non-financial services
Gov't bodies	National Devt. Bank	Products: microloans for small businesses Women specific: Have women specific business loans	Sign up at designated branches	Conduct financial literacy and training and conduct outreach in remote communities
	NCSL/NASFUND	Products: saving and pension scheme; personal loans Women specific: N/A	Target employees	N/A
MM providers	Digicel	Products: Mobile network platform for banks to provide mobile banking and mobile money services Women specific: N/A. Do not disaggregate by gender	Have the largest top-up agent network in the country	N/A
	(MiBank)		Top-up agents	
Insurance	CIG	Products: home, car and life insurance Women specific: N/A. Do not disaggregate by gender	Sign up at designated branches	N/A
	LIC (PNG) Ltd	Products: home, car and life insurance Women specific: N/A. Do not disaggregate the market by gender	Sign up at designated branches	

Government initiatives designed to enhance financial inclusion and their respective challenges

Key government stakeholders		Description	Main Challenge
Regulatory bodies	Bank of Papua New Guinea (BPNG)	BPNG - Papua New Guinea's Central Bank - launched the national financial inclusion strategy and also supported in the adaption of the Gender Equity & Social Inclusion (GESI) Policy for microfinance. As the regulator of the financial services players, BPNG leads policy/regulatory reforms to advance financial inclusion and is exploring opportunities to drive innovation through a regulatory sandbox	Gender focus not sufficiently defined (e.g no specific strategic objectives in NFIS) and there is limited technical support to execute initiatives around the national financial inclusion strategy
	CEFI (Center For Excellence in Financial Inclusion)	CEFI is a national entity designed to coordinate the financial inclusion initiatives in Papua New Guinea. It drives the creation of a robust financial sector and helps facilitate outreach across the country and enhance understanding and access to high-quality financial products and services.	There is limited capacity to coordinate and support women's financial inclusion, including collecting gender disaggregated data
Government Departments/ Ministries	Office for the Development of Women	Established as a body for promoting women's active participation in decision making at all levels in community, increase the participation of women in the formal economy and to recognise and support women's contribution to the informal sector; support the government, promote policies, laws, programs and activities that eliminate all forms of discrimination against women. The institution does this by coordinating these activities among government, civil society and private sector.	There is limited coordination to build full public awareness and implementation on gender related policies
	Department of Community Development	The agency that oversees the implementation of the 2017 National Strategy to Prevent and Respond to Gender Based Violence. Works with provincial authorities, civil society, faith based organisations, and the private sector to advocate around this. For example, developed the first GBV services database and tested across 4 provinces.	There is limited coordination to build full public awareness and implementation on gender related policies



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