

## **Roundtable Report and Recommendations**

### **"The Role of the Banking Sector in Supporting Women's Economic Empowerment and Promoting Financial Inclusion"**

**Sunday, March 31, 2024**

In light of NCHR's interest in consolidating the foundations of human rights and creating a supportive environment to promote the rights of all segments of society, especially those most vulnerable, and based on its belief in the role of economic empowerment and financial inclusion in improving living conditions, reducing unemployment rates, and combating poverty, the Economic Committee and the Women and Children's Unit held a roundtable entitled **"The Role of the Banking Sector in Supporting Women's Economic Empowerment and Promoting Financial Inclusion."**

The roundtable was attended by Ambassador Moushira Khattab, NCHR President; Dr. Mohamed Mamdouh, NCHR Member and Head of the Economic Committee; and Ambassador Fahmy Fayed, NCHR Secretary-General. The roundtable was also attended by Dr. Dalia Fouad, Head of the Human Rights and Equal Opportunities Unit at the Ministry of Finance; a number of members of the House of Representatives and the Senate; a number of financial inclusion and SME officials from Egyptian banks; representatives of the National Council for Women and the National Council for Persons with Disabilities; banking experts; and Civil Society Organizations (CSOs) concerned with economic empowerment. **The roundtable discussed several topics:**

- Challenges facing women's economic empowerment.
- Mechanisms for achieving financial inclusion in terms of availability, use, and quality of financial services, and the adequacy and effectiveness of financial and banking services, products and financing programs provided to women.
- The means of enhancing the development of digital financial infrastructure and financial technology, through providing a supportive legislative and regulatory environment.
- Cooperation between various entities and collaborating efforts to promote women's economic rights and economic empowerment, spread banking awareness and raise awareness of the importance of financial inclusion and its role in improving economic growth rates.

#### **Roundtable Recommendations:**

- Enhance cooperation and coordination between partner entities to increase women's economic empowerment and enhance financial inclusion.
- Spread banking awareness and raise awareness of the importance of financial inclusion and its role in improving economic growth rates.
- Expand non-financial services by developing and equipping a package of educational training programs to address financial illiteracy, and to ensure financial awareness is raised to establish a successful and sustainable economic empowerment models for female entrepreneurs.

- Equip Egyptian women with the appropriate capabilities and skills through enhancing their knowledge of digital technology, electronic programs and applications for buying and selling, and related platforms. The involvement of Egyptian women in building a digital future is an essential part of successful economic empowerment. This should begin by targeting graduates of technical education and vocational training centers in all governorates.
- Review all financial inclusion mechanisms to develop a separate and clear vision for the means to provide sustainable economic empowerment opportunities for elderly women and women with disabilities, as they are at the forefront of the priority groups for care, due to their unique characteristics and the imperative to assist them through economic empowerment models tailored to their circumstances and needs.
- Train women and youth in handicrafts and market their products through social media platforms in order to achieve economic empowerment and growth at the family and community levels.
- Encourage CSOs and integrated companies that provide small and microfinance loans to increase the use of electronic wallets instead of bank cards, in line with the culture of these groups in Egypt's villages and hamlets.
- Use and adopt the biometric fingerprint system in digital and financial transactions in banking and non-banking institutions.
- Strengthen efforts by the government, civil society, and the banking sector to support the economic empowerment of Egyptian agriculture by providing appropriate financing and improving agricultural infrastructure.
- Increase the geographical coverage of banks equipped for people with disabilities, especially private sector banks, in all governorates.
- Complete the infrastructure development of all banks by making possible structural modifications to facilitate banking transactions for customers with disabilities. It is essential to provide interactive screens with sign language translation to display the terms and conditions of banking products, in addition to developing the remaining ATM machines to meet all requirements for people with disabilities.