

ERD/M&PRD/PR/01/2021-99

September 16, 2021

Banking on Equality policy to set the stage for gender diversity and inclusion in <u>financial sector</u>

President Dr. Arif Alvi to unveil SBP's Banking on Equality policy on 17th September 2021, at 11:00 am. Banking on Equality policy is SBP's flagship policy initiative for reducing the gender gap in financial inclusion. The policy with its tag line 'Mali Shamooliat – Sinifi Imtiaz key Bagher' (مالى شموليت ـ ـ صنفى امتياز کے بغير) aims to transform the banking sector in the adoption of women-friendly business policies and practices. The policy has an overarching theme of improving women's access to financial services and specifies following key pillars:

- Gender diversity in financial institutions and access points to encourage women towards formal financial services.
- Women centric products that cater to women's financial needs specifically while increasing financial literacy and awareness about women centric product offerings.
- Women's champions and specialized resources at all customer touchpoints for better customer experience.
- Robust collection of gender-disaggregated data and target setting for informed policy interventions and post launch monitoring & evaluation.
- Policy forum on gender and finance to prioritize women's financial inclusion, drive the agenda forward, and increase buy-in from multiple stakeholders for added momentum.

The Policy has been developed after having extensive consultation with relevant stakeholders including domestic as well as international institutions, thought leaders and gender experts. The policy launch will be broadcast live on SBP's Facebook page. Please follow SBP's official (<u>https://www.facebook.com/StateBankPakistan</u>), twitter handle (<u>@StateBank_Pak</u>) and <u>YouTube channel</u> to stay updated.
