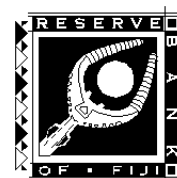


RESERVE BANK OF FIJI

PRESS RELEASE



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MEASURING FINANCIAL INCLUSION – GLOBAL FINDEX UPDATE

The Reserve Bank of Fiji today organised an Information Session on Measuring Financial Inclusion with special focus on the Global Findex.

Ms Dorothe Singer, an Economist with the Finance and Private Sector Research Team of the Development Research Group at the World Bank provided an update to financial sector stakeholders, representatives from government ministries, mobile network providers, academia and the private sector.

Measurement is key to understanding financial inclusion and identifying opportunities to remove the barriers that may be preventing people from using financial services. Ms Singer further elaborated that the Global Findex database was the world's most comprehensive gauge of global progress toward financial inclusion for individuals and that the database permits policy makers, researchers, businesses, the development community, and others to see how the use of financial services has changed over time.

Reserve Bank of Fiji Governor, Barry Whiteside, acknowledged and agreed with the need for a robust measurement for financial inclusion and that our National Financial Inclusion Taskforce would learn a lot from the Global Findex database in regard to measuring the progress of our financial inclusion efforts and assisting with evidence based policy going forth.

He further mentioned, "RBF believes financial inclusion is critical in reducing poverty and achieving inclusive economic growth and continues to drive a proactive and broader role in promoting and developing financial inclusion in our country through innovation and effective collaboration of all stakeholders".

The Global Findex database, launched in 2011 by the World Bank, has made it possible for the first time to measure financial inclusion in a systematic and comparable way for adults around the world.

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