



CENTRAL BANK OF NIGERIA

Launching

of

**Nigeria's National Financial
Inclusion Strategy**

DATE:

23rd October, 2012

VENUE:

Congress Hall,
Transcorp Hilton Hotel, Abuja, Nigeria

P R O G R A M M E



**Alliance for
Financial
Inclusion
Strategy
Peer Learning
Group Meeting**

DATE:

23rd & 24th October, 2012



**Child and
Youth Finance
International:
Africa Regional
Meeting**

DATE:

23rd & 24th October, 2012



CENTRAL BANK OF NIGERIA

KAS: 08056124959



Prayer

Culled from Nigeria National Anthem



O God of creation
Direct our noble cause
Guide thou our leaders right
Help our youth the truth to know
In love and honesty to grow
And living just and true
Great lofty heights attain
To build a nation where peace
And justice shall reign.





DR. GOODLUCK EBELE JONATHAN, GCFR
President and Commander-in-Chief of the Armed Forces
FEDERAL REPUBLIC OF NIGERIA



HRH: **Princess Maxima** of the Netherlands

PROFILE

Her Royal Highness, Princess Maxima of the Netherland is an active global voice on the importance of inclusive finance in reducing poverty and achieving development goals. She was designated by United Nations Secretary-General, Ban Ki Moon, as a Special Advocate for inclusive finance for development in 2009. Princess Maxima works with Government, Financial Regulators, Standard Setting Bodies, Parliaments, Inter-Governmental Organizations, Civil Society, the Private Sector and the Media, and advocates access for both individuals and SMEs as local engines for job creation and growth. As a special advocate, Princess Maxima plays a leading role in promoting best practices and policies that increase access to finance, advance consumer protection and enhance financial literacy. In highlighting the shared benefits of bringing more people into the financial system, Princess Maxima promotes financial inclusion, integrity and stability which are mutually reinforcing in financial systems. She addresses these issues during her visits to countries and international fora organized by the United Nation, International Monetary Fund, World Bank, the G20, Financial Action Task Force, Standard Setting Bodies and the Alliance for Financial Inclusion.

Her visit to Nigeria is to further her efforts to promote access to financial services by vulnerable groups through the instrumentality of Financial Inclusion Strategy.



SANUSI LAMIDO SANUSI, CON
Governor, Central Bank of Nigeria



TUNDE LEMO, OFR
Deputy Governor, Operations



DR. (MRS.) SARAH ALADE, OON
Deputy Governor, Economic Policy



ALHAJI SULEIMAN BARAU, OON
Deputy Governor, Corporate Services



DR. KINGSLEY CHIEDU MOGHALU, OON
Deputy Governor, Financial System Stability



PROLOGUE

Globally, access to financial services has remained a major challenge to development. The reasons commonly cited for this state of affairs include: cultural barriers, low education, unemployment, gender, long distance to access points, lack of appropriate means of identification and high transaction costs. The approach used by various governments, policymakers and regulators to address these challenges is to design Financial Inclusion Strategy, as a means to achieving Inclusive Growth.

In Nigeria, the rate of adult financial exclusion is estimated at 46.3 per cent, one of the highest in Sub-Saharan Africa. This informed the enunciation of a National Financial Inclusion Strategy (NFIS) by the Central Bank of Nigeria. The major objective of the Strategy is to reduce the exclusion rate to 20.0 per cent by 2020, as committed to, in the Maya Declaration¹ in 2011.

To underscore the importance the Government of Nigeria attaches to Financial Inclusion, the country is launching the NFIS, as well as hosting Her Royal Highness (HRH), Princess Maxima of the Netherlands, the United Nations (UN) Secretary-General's Special Advocate for Inclusive Finance for Development.

The above events are holding concurrently with the first Alliance for Financial Inclusion (AFI) Strategy Peer Learning Programme and the Regional Meeting of the Child and Youth Finance International for Africa. These fora further reflect the efforts of the Central Bank of Nigeria to enhance access to financial services in the country.



PAUL N. ELUHAIWE
DIRECTOR, DEVELOPMENT FINANCE DEPARTMENT
CENTRAL BANK OF NIGERIA (CBN)
OCTOBER, 2012

1. *The Maya Declaration is a statement of common principles and commitment regarding the development of financial inclusion policy made by a group of developing nation's regulatory institutions during the 2011 Alliance for Financial Inclusion Global Policy Forum held in Mexico. Nigeria is a signatory to the declaration.*



TABLE OF CONTENTS

1.	Nigeria's National Financial Inclusion Strategy	..	..	..	..	..	..	9
2.	Implementation Processes Under the Nigerian Financial System	..	..	..	..	..	..	12
3.	CBN Credit-Enhancement Schemes and Programmes	..	..	..	..	..	..	15
4.	Alliance for Financial Inclusion (AFI)	..	..	..	..	..	..	17
5.	AFI Strategy Peer Learning Group Meeting	..	..	..	..	..	..	20
6.	Child and Youth Finance International: Africa Regional Meeting	..	..	..	..	..	..	20
7.	Programme of Events	..	..	..	..	..	..	22

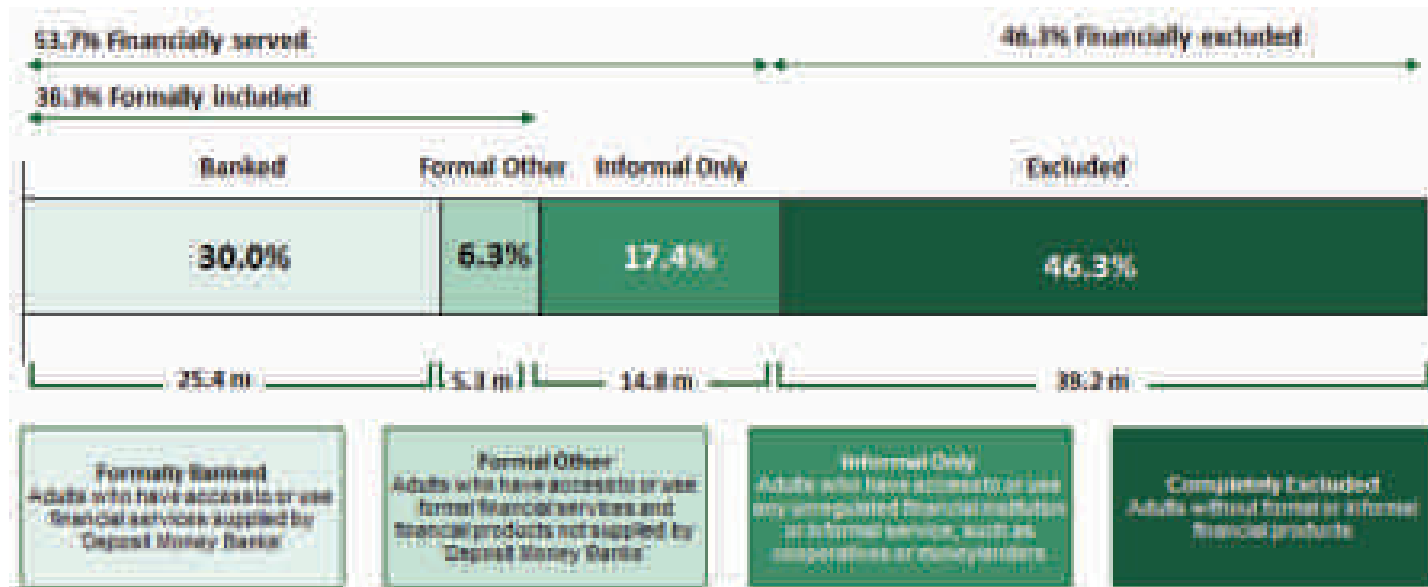


1. NIGERIA'S NATIONAL FINANCIAL INCLUSION STRATEGY

Financial Inclusion is increasing access to a broad range of financial services such as payments, savings, remittances, insurance, pension and credit at affordable costs. It is central to the growth and sustainable development of any nation, because of its direct link to enhanced access to finance, leading to improved income, poverty reduction and a stable financial system.

Currently, 39.2 million or 46.3 percent of the total adult population of 84.7 million Nigerians are excluded from financial services. In addition, women account for 54.4 percent of the excluded population, 73.8 percent are aged less than 45 years, 34.0 percent are without formal education, while 80.4 percent reside in rural areas.

State of Financial Inclusion in Nigeria



Source: EfinA 2010

The challenges to financial inclusion in Nigeria include: irregular income, lack of employment, low financial literacy, long distance to access points and lack of appropriate means of identification.



To address these challenges, the CBN plans to reduce the exclusion rate to 20.0 per cent by 2020 in accordance with its commitment to the Maya Declaration. In this regard, the Bank has designed a Financial Inclusion Strategy which will be implemented through the following mechanisms:

- a) **Simplified Risk-based Tiered Framework** - to transform the “Know-Your-Customer (KYC)” regulation into a simplified Risk-based Tiered Framework that allows individuals currently without the required formal identification to come under the banking system.
- b) **Agent Banking Regulatory Framework** – to deliver banking services (outside the traditional bank branches), through touchpoints such as existing retail stores and petrol stations or via technology such as 'Point of Sale' (POS) devices and mobile phones.
- c) **National Financial Literacy Framework** - to up-scale the level of awareness of Nigerians on financial products and services.
- d) **Consumer Protection Framework** - to safeguard the interest of clients and sustain confidence in the financial sector.
- e) **Mobile-Payment System and Cash-less Policy** - to increase access to financial services through mobile phones either directly linked to a bank account or mobile wallets as intermediary virtual money accounts.
- f) **Establish Linkages** – to build financial and business cooperation between conventional financial institutions (deposit money banks and development finance institutions), government and microfinance banks/institutions for wholesale funding and on-lending transactions.
- g) **Introduction of Credit Enhancement Schemes and Programmes** – to further empower micro, small and medium enterprises through:
 - Introduction of a Micro, Small and Medium Enterprises Development Fund, 60 percent of which will support the on-lending activities of microfinance banks and institutions to women enterprises and clients;
 - Establishment of the Nigeria Incentive-Based Risk Sharing System for Agricultural Lending (NIRSAL) to de-risk bank lending to agriculture and promote value chain financing;
 - Optimization of the Entrepreneurship Development Centres (EDCs);
 - Increased access of SMEs to the Restructuring and Refinancing Facilities; and
 - Effective implementation of the SME Credit Guarantee Scheme.



The key stakeholders in the National Financial Inclusion Strategy are as follows:

- a) **Providers** - institutions that harness the untapped business potential of the majority of excluded Nigerians from financial products and services, alongside their partner infrastructure and technology providers.
- b) **Enablers** - regulators and public institutions responsible for setting regulations and policies in respect of Financial Inclusion, guided by the political and governmental missions and seeking to help achieve the targets of the Vision 2020, i. e. making Nigeria become one of the top 20 economies by 2020.
- c) **Supporting institutions** –enhancers and supporters of the CBN's efforts to achieve the National Financial Inclusion Strategy goals. They are partners and experts with the mission to support Nigeria in meeting its economic objectives and delivering on their technical assistance mandates.

The major targets of the National Financial Inclusion Strategy are:

Category	Target	Year		
		2010	2015	2020
% of adult population	Payments	21.6%	53.0%	70.0%
	Savings	24.0%	42.0%	60.0%
	Credit	2.0%	26.0%	40.0%
	Insurance	1.0%	21.0%	40.0%
	Pensions	5.0%	22.0%	40.0%
Units per 100,000 adults	Branches	6.8	7.5	7.6
	MFB Branches	2.9	4.5	5.0
	ATMs	11.8	42.8	59.6
	POS	13.3	442.6	850.0
	Mobile Agents	0	31	62
% of Population	KYC Identity	18.0%	59.0%	100.0%



2. IMPLEMENTATION PROCESSES UNDER THE NIGERIAN FINANCIAL SYSTEM

The Nigerian Financial System.

The system comprises, the Federal Ministry of Finance (FMF), Central Bank of Nigeria (CBN), Securities and Exchange Commission (SEC), Nigerian Stock Exchange (NSE), Debt Management Office (DMO), Abuja Securities and Commodities Exchange (ASCE), Nigeria Deposit Insurance Corporation (NDIC), National Insurance Commission (NAICOM), Pension Commission (PenCom), Asset Management Company of Nigeria (AMCON) and Specialized Development Finance Institutions (DFIs).

There are currently twenty one (21) Deposit Money Banks, eight hundred and seventy eight (878) Microfinance Banks, five (5) Development Finance Institutions, one hundred and one (101) Primary Mortgage Institutions, five (5) Discount Houses, one (1) Non-interest Bank, One hundred and eight (108) Finance Companies, Thirteen (13) Pension Fund Administrators, five (5) Pension Fund Custodians, six hundred and ninety (690) Securities Brokerage Firms and seventy three (73) Insurance Companies.

The Central Bank of Nigeria, in its efforts to deepen financial inclusiveness, is implementing the following initiatives:

New Banking Model

To ensure the stability of Nigeria financial system and restore the confidence of local and international communities, especially in the aftermath of the banking industry crisis, the CBN embarked on a comprehensive reform of the industry, resulting in the unbundling of the universal banking system into a new banking model as follows:

- Commercial banking with authorization at three levels;
 - Regional - operates within a minimum of six (6) and maximum of twelve (12) contiguous states with minimum paid up share capital of N10 billion
 - National - operates within every state of the Federation with paid up share capital of N25 billion
 - International - operates in all states of the Federation, as well as offshore with minimum paid up share capital of N50 billion
- Merchant banking
- Specialized banking
 - Microfinance banking
 - Mortgage banking
 - Non-interest banking (Regional and National)
 - Development Finance Institutions

The objectives of the review of the new banking model are to ring - fence depositors funds by preventing them



from being used for proprietary operations and speculative activities. Also, it is to encourage higher standards of corporate governance and deepen the products and human capacity available in the banking sector.

Performance of the banking sector

There are twenty one (21) Deposit Money Banks with 5,624 branches as at August, 2012. The total bank credit to the economy as at August, 2012 stood at N7.9 trillion (USD50.0 billion).

In addition, there were 1,619 branches, 156 cash centres and 28,183 meeting points of the 878 microfinance banks with cumulative loans of N88.9 billion (USD13.84 million), as at August 2012.

Payment Systems

In line with Nigeria's vision 2020 goal of being amongst the top 20 economies by the year 2020, the Central Bank of Nigeria, in collaboration with other stakeholders, is pursuing the implementation of policies and initiatives to ensure an efficient, safe, and reliable payment system.

To achieve the Payment System Vision 20:2020, the Bank:

- Licensed twenty mobile payment scheme operators;
- Approved Guidelines on cheque truncation in Nigeria;
- Approved the revised guidelines on:
 - Transaction Switching Services;
 - Stored Value and Prepaid Card Issuance; and
- Enforced compliance with Nigeria Uniform Bank Account Number (NUBAN) code.

Cash-less Policy and Mobile Banking

Studies indicate that cash transactions represent about 99 percent of customers' activity in Nigerian banks. This presents a major challenge of high cost of cash management. As at end December 2011, it was estimated that about N114.5 billion was spent by the Central Bank of Nigeria and Deposit Money Banks to manage cash and this is expected to increase over the years. Similarly, cash has been identified as an integral element that fuels several vices and crimes in Nigeria, such as revenue leakages, inefficient treasury management and corruption.

To address this challenge, the Central Bank of Nigeria introduced the cash-less policy which seeks to reduce the amount of cash, meet the Vision 2020 target, modernize Nigeria's payment system, reduce the cost of banking service delivery, drive financial inclusion, improve the effectiveness of CBN's Monetary Policy, foster transparency and curb corruption/ leakages.



To actualize the policy, CBN in collaboration with the Bankers' Committee embarked on shared services to achieve the following:

- Reduction of the industry cost-to-serve by 30 per cent;
- Increasing access, convenience and service levels across the industry; and
- Enabling greater financial inclusion and integration of financial services into the economy.

The Bank has prepared the framework for implementing the tiered Know - Your - Customer (KYC) requirements and the establishment of a unique identification mechanism for the financial services sector.

As at September 2012, a total of 101,154 POSs and 9,676 ATMs had been deployed in Nigeria. Also, the 20 Licensed Mobile Payment Operators, carried out transactions worth over N8billion, with over 40,000 agents across the country.

Financial Literacy and Consumer Protection.

Financial Literacy is the process by which consumers/investors improve their understanding of financial products, concepts and risks through information, instruction and/or advice, develop the skills and confidence to become more aware of financial risks and opportunities, to make informed choices, know where to go for help, and take other effective actions to improve their well-being' (OECD, 2011).

Globally, financial inclusion, financial literacy and consumer protection play complementary roles in the attainment of financial stability. The provision of adequate, appropriate and timely financial services for the 39.2 million financially excluded adult Nigerians, occupies a central position in the country's effort to promote and achieve rapid economic development. One of the major reasons for the high rate of financial exclusion in Nigeria, is the inadequate knowledge of the service providers, services provided, terms and conditions and the benefits derivable from accessing the services.

The CBN in recognition of the above,

- Established the Consumer Protection Department.
- Drafted the following:
 - Financial Literacy Framework for Nigeria.
 - Guidelines for Agent Banking.
- Revised the National Microfinance Policy, Regulatory and Supervisory Framework for Nigeria.
- Revised the Microfinance Regulatory Guidelines.



- Established the Certification Programme for building the capacity for the microfinance bank operators. In this regard, 1,058 operators had been trained and certified by Chartered Institute of Bankers of Nigeria (CIBN).
- Prepared a National Microfinance Development Strategy.

3. CBN CREDIT ENHANCEMENT SCHEMES AND PROGRAMMES

- **Agricultural Credit Guarantee Scheme Fund (ACGSF)**
The ACGSF was established by the Federal Government in 1977 to induce deposit money banks (DMBs) to extend credit to farmers. Under the Scheme, the CBN provides, in the event of default, 75.0 per cent guarantee in respect of bank loans granted for agricultural purposes. As at September 2012, a total of 784,839 loans valued N57.77 billion had been guaranteed from inception.
- **Interest Drawback Programme (IDP)**
The IDP was introduced in 2003 to improve the rate of loan repayment under the ACGSF. It enables farmers who repay their loans as at when due, to enjoy the benefit of interest rebate of 40 per cent. From inception to September 2012, a total of 169,820 claims valued N2.78 billion had been paid to deserving farmers.
- **N50 Billion Agricultural Credit Support Scheme (ACSS)**
The ACSS was introduced in 2006 to deepen access to loans for agricultural purposes. Under the Scheme, the beneficiary enjoys a 6.0 per cent rebate on the 14.0 per cent interest rate charged by banks. As at September 2012, a total rebate of N872.45 million had been paid in respect of 43 projects.
- **N200 Billion Commercial Agriculture Credit Scheme (CACs)**
CACs was established in 2009 to enhance food security in Nigeria. The Scheme finances the development of large scale commercial agricultural value-chain. From inception of the scheme in 2009 to September 2012, a sum of N198.40 billion had been released in respect of 262 projects made up of 232 private promoters valued N159.40 billion and 30 State Governments including the FCT valued N39.0 billion. A total of N12.91 billion in respect of 21 projects had been repaid to date.
- **N200 Billion Refinancing/Restructuring Facilities to Small and Medium Enterprises/Manufacturing**
The Scheme was introduced in April, 2010 to fast track the development and revitalization of ailing Small and Medium Enterprises in the country through refinancing and restructuring of Deposit Money banks' (DMBs) existing loan portfolio. The facility has a tenor of 15 years and an annual interest rate of 7.0 per cent repayable quarterly.



From the inception of the program to September, 2012, the cumulative disbursements to clients through the Bank of Industry (BOI) stood at N235.00 billion in respect of 522 projects. Also, a total of N21.09 billion has so far been repaid by the DMBs.

- **Small and Medium Enterprises (SME) Credit Guarantee Scheme (SMECGS)**
The Small and Medium Enterprises (SME) Credit Guarantee Scheme (SMECGS) was introduced in April 2010 to provide 80.0 per cent guarantee for credit granted to manufacturing SMEs, agricultural value-chain and educational facilities. The purpose of the intervention is to create more jobs and to provide N100 million maximum loan facility with 5 years tenor for each project. As at September 2012, the total number of applications guaranteed from inception was thirty (30) valued N1.65 billion.
- **N300 Billion Power and Aviation Intervention Fund (PAIF)**
The PAIF was introduced to provide long-term financial support to commercially viable airline operators and power projects in Nigeria. PAIF is a 15-year debenture investment in the Bank of Industry (BOI) for on-lending to eligible DMBs and DFIs at 1.0 per cent interest rate which in turn lend to promoters at a maximum rate of 7.0 per cent.

The sum of N183.20 billion had been released to BOI from inception, out of which BOI had disbursed the sum of N175.97 billion to DMBs for 33 projects (18 power projects valued N85.05 billion and 15 airline projects amounting to N90.92 billion).

- **Nigeria Incentive-Based Risk Sharing System for Agricultural Lending (NIRSAL)**
The Nigeria Incentive-Based Risk Sharing System for Agricultural Lending (NIRSAL) is a mechanism that will provide farmers with affordable financial products, reduce the risks of lending, build capacities of banks to expand their lending to agriculture, deploy risk sharing instruments and develop a rating mechanism that will rate banks on their lending to the agricultural sector.

Components/Pillars of NIRSAL:

NIRSAL as a financing mechanism has the following five components:

- **Risk Sharing Facility (RSF)**
This will support the deployment of different risk sharing instruments to reduce the risk of lending to agriculture by banks.



- **Insurance Component (IC)**
The IC will identify existing insurable risks, proffer solutions/assistance for coverage of such risks and link such products to the loans provided by banks to the beneficiaries.
- **Technical Assistance Facility (TAF)**
The TAF will support banks that have clearly demonstrated interest and verifiable commitment to lending to small holder farmers. This component will also be used to build the capacity of stakeholders and assist them in managing markets and financial activities.
- **Bank Incentive Mechanisms (BIM)**
Counterparties that demonstrate good performance and strong commitment to agricultural lending, will be further incentivized to build long term capabilities.
- **Agricultural Bank Rating System (ABRS)**
Banks with higher ratings will be incentivized through the ABRS to further lend to the agricultural sector. This mechanism rates banks on two factors: the effectiveness of their agricultural lending and its social impact.

Entrepreneurship Development Centres (EDCs)

To enhance the growth of the MSME sector, the CBN in 2006, established three pilot Entrepreneurship Development Centres (EDCs) in Onitsha, Kano and Lagos. Three additional centres are being established in Maiduguri, Makurdi and Calabar, thus completing the coverage of the six geo-political zones.

The objectives of the EDCs are to develop entrepreneurial spirit and skills, generate employment opportunities, among school leavers and provide the necessary bridge for the future industrialization of the country. The centres provide physical structures, training materials, equipment, human resources and other facilities for graduate and secondary school leavers.

As at September, 2012, a total of 39,595 trainees had graduated from the centers.

4. ALLIANCE FOR FINANCIAL INCLUSION (AFI)

AFI is a network of institutions from over 80 countries working together to advance its mission of accelerating the adoption of proven and innovative financial inclusion policy solutions. It has the main goal of making financial services accessible to the world's 2.5 billion unbanked people. Its unique peer-to-peer learning model encourages and enables financial policymakers to interact and exchange knowledge. This information interchange results in



the building of a more comprehensive knowledge base on financial inclusion and the formulation and implementation of effective policy by members in their home countries.

AFI's membership includes partners, central banks and other financial regulatory institutions from developing countries. Members advocate on behalf of the unbanked in developing nations. It achieves its mission by administering several types of financial inclusion policy-related activities, including: a membership program; working groups; grants; and peer-exchange platforms such as the yearly Global Policy Forum. The network is funded by the Bill and Melinda Gates Foundation and administered on behalf of its members by the German International Cooperation (GIZ).



AFI Steering committee



Professor Njuguna Ndung'u
Governor,
Central Bank of Kenya



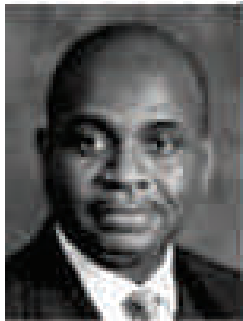
Nestor Espenilla Jr.
Deputy Governor,
Bangko Sentral ng Pilipinas



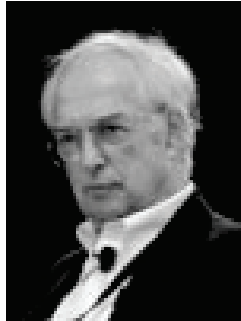
Guillermo Babatz
Chairman, CNBV Mexico



Krirk Vanikul
Deputy Governor,
Bank of Thailand



Kingsley Chiedu Moghalu
Deputy Governor,
Central Bank of Nigeria



Daniel Schydrowsky
Superintendent, SBS Peru



Christoph Beier
Managing Director GIZ



Alfred Hannig
Executive Director,
Alliance for Financial Inclusion



5. AFI STRATEGY PEER LEARNING GROUP MEETING

At the G20 Leaders' Summit held in Los Cabos, Mexico from 18-19 June 2012, a communiqué was circulated highlighting the launch of a G20 Financial Inclusion Peer Learning Program focused on supporting the development of Financial Inclusion Strategies across the globe.

The first meeting of AFI Peer Learning Group is being organized in Abuja, Nigeria to address the demand for products and services that will boost the implementation of Financial Inclusion Strategies in member countries. The demand reflects a growing focus on strategic approaches to financial inclusion within the AFI network and the role of strategies in achieving their commitments to the Maya Declaration.

The key objectives of the meeting include:

- **Knowledge sharing on current global trends in Financial Inclusion Strategy**, including taking stock of country progress to date, and the role of different stakeholders in Financial Inclusion Strategy development;
- **Identifying and disseminating key lessons and best practices in strategy development and implementation**, such as conducting diagnostic exercise, setting priorities, and the role of coordination mechanisms (Task forces and National Councils);
- **Establishing consensus on the roadmap**, for Financial Inclusion Strategy Peer Learning Group, terms of reference, governance structures and role within the AFI network.

The event will provide participating countries with the opportunity to access AFI's existing peer learning services and mechanisms. Participants are also expected to learn from different strategic approaches to financial inclusion, review draft strategy documents, action plans and network. Experts in Financial Inclusion Strategy will also be on ground to share knowledge.

6. CHILD AND YOUTH FINANCE INTERNATIONAL AFRICA REGIONAL MEETING

It has been observed that about 90 per cent of children and youths do not have access to formal financial services even though 32.1 per cent of world population is below the age of 18. In Sub Saharan Africa, children make up 47.30 per cent of the population, and only 16.8 per cent of those between the ages of 15 – 25 years hold accounts in formal financial institutions. Furthermore, only about 1.5 million children and youths are currently saving with a total savings balance of USD7.53million. There remains enormous work to be done to ensure that in Africa, and across the world, children and youths benefit from combined financial education and inclusion.



The above informed the founding of Child and Youth Finance International (CYFI) in 2011 by Jeroo Billimoria, a social entrepreneur. CYFI's objectives are to ensure that every child has a bank account upon graduation from primary school and possesses basic financial knowledge and skills to operate such account. The target is to make 100 million children and youths in 100 countries have financial education and access by 2015.

The Movement's vision is to ensure that all children have a safe place to save their money, and that they can manage that money on their own. To achieve this goal, an international Summit was held in April 2012 in the Netherlands where experiences were shared on Child and Youth Finance. At the Summit, it was agreed that regional meetings be organized. The Africa Regional Meeting scheduled for Abuja, Nigeria on October 23rd and 24th, 2012 is a fall out of the agreement.



PROGRAMME OF EVENTS

A. Launching of the Nigeria's National Financial Inclusion Strategy

Tuesday 23 October, 2012

Time	Hall	Event
1.00pm	Congress Hall	Arrival/Registration
1.45pm		Participants Seated
1.55pm		Arrival of Her Royal Highness, Princess Maxima of the Netherlands
2.00pm		Arrival of His Excellency, Dr. Goodluck Ebele Jonathan GCFR, President and Commander in Chief of the Armed Forces of the Federal Republic of Nigeria
2.05pm		National Anthem/Introduction of Special Guests
2.10pm		Welcome/Keynote Address by the Governor, Central Bank of Nigeria Mallam Sanusi Lamido Sanusi, CON; <i>Dan Majen Kano</i>
2.25pm		Speech: Her Royal Highness, Princess Maxima of the Netherlands
2.40pm		Launch: Dr. Goodluck Ebele Jonathan GCFR, President and Commander-in-Chief of the Armed Forces of the Federal Republic of Nigeria <ul style="list-style-type: none"> • Nigeria's National Financial Inclusion Strategy
3.10pm		Vote of thanks: Dr. (Mrs.) Sarah Alade, OON, Deputy Governor, Economic Policy Central Bank of Nigeria



B. AFI Financial Inclusion Strategy Peer Learning Group
First meeting, 23-24 October 2012: Transcorp Hilton Hotel, Abuja, Nigeria

Monday, 22 October 2012

Time	Event
17.00 – 18.00	Informal welcome for meeting participants (Lobby Bar) <i>Meeting participants are welcome to join for informal gathering in the Lobby Bar, Transcorp Hilton Hotel.</i>
18.00 – 20.00	Welcome cocktail for visit of HRH Princess Maxima to Nigeria <i>AFI Financial Inclusion Strategy Peer Learning participants are invited to attend the welcome cocktail arranged for the visit of HRH Princess Maxima, UN Secretary General's Special Advocate for Inclusive Finance for Development, hosted by the Central Bank of Nigeria.</i>

Tuesday, 23 October 2012

Time	Hall	Event
9.00 – 9.30	Benue/ Plateau	Meeting opening and welcoming <ul style="list-style-type: none"> Mr. Tunde Lemo, OFR, Deputy Governor, Operations, Central Bank of Nigeria Alfred Hannig, Executive Director, AFI
9.30 – 10.15		Presentation: Global Trends in Financial Inclusion Strategy <ul style="list-style-type: none"> Nimal Fernando, AFI Associate <i>Presentation and discussion with participants.</i>
10.15 – 10.45		Coffee Break
10.45 – 12.00		Roundtable stocktaking discussion <ul style="list-style-type: none"> Each country to set out its interest in taking part in peer learning for financial inclusion strategy, and give current state of strategy development (5 minutes each). <i>Discussion on common themes emerging from country presentations.</i>
12.00 – 13.00		Lunch



Time	Hall	Event
13.00 – 16.00	Congress Hall	Official launch of Nigeria's National Financial Inclusion Strategy <i>AFI Financial Inclusion Strategy Peer Learning Group participants are invited to attend the official launch of the national financial inclusion strategy of Nigeria.</i>
16.00 – 16.30	Benue/Plateau	Coffee Break
16.30 – 18.00		Nigeria's experience of National Financial Inclusion Strategy Development <i>Discussion with CBN officials and Enhancing Financial Innovation and Access (EFInA)</i>
Evening		Joint dinner with Central Bank of Nigeria and Child and Youth Finance International conference participants, sponsored by GIZ <i>Lebanese Restaurant, near Transcorp Hilton (transport to be provided)</i>

Wednesday, 24 October 2012

9.00 – 9.30	Benue/Plateau	Recap and take Stock
9.30 – 11.00		Challenges and barriers to strategy development & national coordination <ul style="list-style-type: none"> Speakers to introduce their view of biggest challenges to successful development of financial inclusion strategy. Table discussions: practical support that the Financial Inclusion Strategy Peer Learning Group can provide to countries to help them overcome the challenges identified
11.00 – 11.30		Coffee Break
11.30 – 12.00		Challenges and barriers to strategy development & national coordination (cont.) <ul style="list-style-type: none"> Feedback from table discussions
12.00 – 12.30		Child & Youth Finance International: Feedback from Regional Africa conference <ul style="list-style-type: none"> Presentation & Discussion
12.30 – 13.45		Lunch



Time	Hall	Event
13.45 – 15.00	Benue/Plateau	Development Partner support for Financial Inclusion Strategy Development <ul style="list-style-type: none"> • UNCDF – Making Access Possible (MAP) • World Bank Group – Strategies Reference Framework • IFC – Private Sector Engagement <i>Presentations and discussion</i>
15.00 – 15.30		Introduction to AFI Working Groups <ul style="list-style-type: none"> • Abdoul Anziz Said Attoumane, Director of Financial Inclusion Policy, AFI
15.30 – 16.00		Coffee
16.00 – 18.00		Closed session (countries only): next steps for financial inclusion strategy peer learning group <ul style="list-style-type: none"> • Future topics for discussion • Peer review processes • Governance, terms of reference, charter, work plan • Membership • Future meeting venues in 2013 Moderator: Alfred Hannig, Executive Director, AFI
Evening		Closing Dinner sponsored by CBN, Transcorp Hilton Hotel

C. Child and Youth Finance International

Tuesday 23 October	Hall	Event
08:00 - 09:00	Lagos/Osun	Registration
09:00 – 10:00		Inauguration
10:00 – 11:00		Inaugural Plenary: The Relevance of Child and Youth Finance in Africa
10:00 – 12:00		Workshops: Child and Youth Finance in Practice



Tuesday 23 October	Hall	Event
Workshop 1.1	Lagos/ Osun	CYFI Educational Framework: Social, Financial and Livelihood Education
Workshop 1.2		Innovations and Outreach: Financial Products for Children and Youth
Workshop 1.3		Policy and Research: A Special Focus on Africa
12:00 - 13:00		Lunch
13:00 - 16:00	Congress Hall	Launch of Nigeria's National Financial Inclusion Strategy
16:00 - 16:30	Lagos / Osun	Tea and Coffee Break
16:30 - 17:00		Wrap up of the Day
18:30		Inaugural Dinner

Wednesday 24 October	Hall	Event
9:00 – 9:30	Lagos/ Osun	Action Plan and Survey
9:30 – 11:00		National Strategies: Leadership by Central Banks and National Authorities
11:00 -11.15		Coffee and Tea Break
11:15 – 12:15		How to Develop and Implement a National Strategy (Workshop)
Workshop 2.1		Education Curriculum Overview
Workshop 2.2		Child and Youth Friendly Banking Products: Development and Certification
12:15 – 13:15		Lunch
13:15 – 14:45		Region in Action: Accelerating the Child and Youth Finance Movement
14:45 – 15:00		Coffee and Tea Break
15:00 – 17:00		Concluding Session: Reshaping the Future of Finance
Evening		Closing Dinner

