Financial Inclusion and Fintech for Underserved Communities

Read online with charts and updates:
https://risalatconsultants.com/financial-inclusion-fintech-for-underserved-communities/

In short: The World Bank Global Findex Database 2025 reports that 79 per cent of adults worldwide had an account in 2024, compared with 51 per cent in 2011. Account ownership is progress, but does not by itself prove affordability, security or regular usage. Mobile money and agent networks can reach customers far from bank branches. The central question is how institutions can convert this opportunity into measurable, responsible outcomes.

A digital account can exclude someone who lacks a reliable phone, identification, connectivity or the confidence to resolve a disputed transaction. Inclusion strategies should therefore address the full customer journey. This guide examines the decisions, evidence and implementation safeguards that matter for financial inclusion and fintech.

Move from account access to meaningful usage

What decision must be made?

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Evidence, accountability and practical execution

Consider a hypothetical implementing agency preparing a six-month improvement plan. Its managers could select one service or process, establish a baseline, name a responsible officer and define an outcome indicator. They would then pilot a change in a limited setting, record cost and staff time, seek feedback from affected groups and compare results with the baseline. This approach does not guarantee success, but it makes decisions traceable and allows ineffective activities to be changed before wider rollout.

The governance test is whether a person outside the delivery team can understand what was promised, what happened and what remains uncertain. Useful documentation includes an approved responsibility matrix, data definitions, a risk register, an accessible complaints channel and a schedule for reviewing performance. It is equally important to distinguish what a source confirms from a reasonable implementation recommendation. This protects credibility and helps senior officials decide when more evidence is needed.

Protect users and digital identities

Practical questions for protect users and digital identities

Mobile money and agent networks can reach customers far from bank branches. Kenya provides an established example, while countries such as Bangladesh and Ghana show why interoperability, consumer protection and supervision matter. This is a useful starting point, but it should be interpreted alongside the organisation's mandate, local conditions and the quality of the available evidence. A national policy statement, project approval or market forecast does not by itself establish that a particular intervention is affordable, approved or effective. Decision-makers should identify the specific outcome they want and the people who will be affected before choosing a technical solution.

Implementation example and safeguards

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Design interoperable payments

Practical questions for design interoperable payments

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For financial inclusion and fintech, the first operational task is to distinguish an observed problem from an assumed solution. Teams can examine administrative records, interview frontline staff and service users, review procurement and contract obligations, and map the decisions currently delayed by missing information. The World Bank Global Findex Database 2025 reports that 79 per cent of adults worldwide had an account in 2024, compared with 51 per cent in 2011. Account ownership is progress, but does not by itself prove affordability, security or regular usage. Where a claim depends on a current project, regulation or budget, it should be checked against the original institution's published document rather than repeated from a promotional summary.

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- Define the decision and intended beneficiary before selecting a tool or contractor.
- Record the baseline, data owner, source and date of each indicator.
- Check legal, safeguarding, accessibility and financial requirements.
- Pilot changes and collect user feedback before scaling.
- Publish the limitations of the evidence as well as the positive results.

Address gender and rural access gaps

Practical questions for address gender and rural access gaps

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Measure financial resilience

Practical questions for measure financial resilience

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Application for public agencies and donor-funded projects

From project design to accountable implementation

Ministries, local authorities and project implementation units can apply these principles to financial inclusion and fintech by separating policy objectives, financed activities and measurable service outcomes. A project financed by a development bank is not an automatic funding source

for any outside provider. The implementing agency must check its approved work plan, procurement plan, eligibility rules and contracting method before committing funds. Staff development should be justified through documented gaps, not simply a generic request for training.

A practical terms of reference should explain the institutional problem, expected deliverables, required competencies, review arrangements and evidence of completion. For financial inclusion and fintech, this may mean a baseline assessment, an operating procedure, a data quality protocol, a pilot exercise or an independently reviewed implementation plan. Training is most useful when participants have authority to apply what they learn, supervisors agree on follow-up actions and the organisation tracks results after the activity ends.

A realistic 90-day institutional action plan

During days 1 to 30, assemble a small cross-functional team, validate the evidence, interview service users and agree on two or three measurable priorities. During days 31 to 60, test revised procedures, clarify accountabilities, address critical data gaps and document early lessons. During days 61 to 90, review costs and outcomes, consult affected groups, adjust the approach and decide whether wider implementation is justified. Record unresolved risks and the approvals required for the next phase.

The most credible result is not a polished presentation but a documented improvement that the institution can sustain. Teams should report both benefits and trade-offs, including staff workload, inclusion, recurring costs and unintended consequences. For further institutional support, Risalat provides an institutional capacity assessment and information on professional development areas. Any subsequent programme or advisory engagement should be tailored to verified organisational needs.

Frequently Asked Questions

What is the main challenge in financial inclusion and fintech?

The challenge is to connect stated ambitions with reliable evidence, institutional responsibilities and measurable outcomes rather than relying on announcements or technology alone.

How should organisations begin work on financial inclusion and fintech?

Start with a baseline, identify the affected groups, clarify the legal and financial context, assign an accountable owner and pilot a limited improvement.

Which indicators should managers track?

Choose a small set of service, cost, quality, inclusion and outcome indicators relevant to the actual decision. Document definitions and data limitations.

Can donor-funded projects finance related training?

Possibly, but only where the approved project documents, procurement rules and available budget permit the activity. A project announcement is not evidence of a training allocation.

How can implementation risks be reduced?

Use phased testing, stakeholder consultation, documented controls, independent review where appropriate and regular adjustments based on evidence.

Related Risalat programmes

- Environmental and Social Safeguards (ESF) for Project Teams in Kigali, Kigali (8 Feb 2027)
- Environmental and Social Safeguards Training and Tour in Copenhagen, Copenhagen (8 Feb 2027)

Talk to us about your institution or project: https://risalatconsultants.com/reach-risalat/