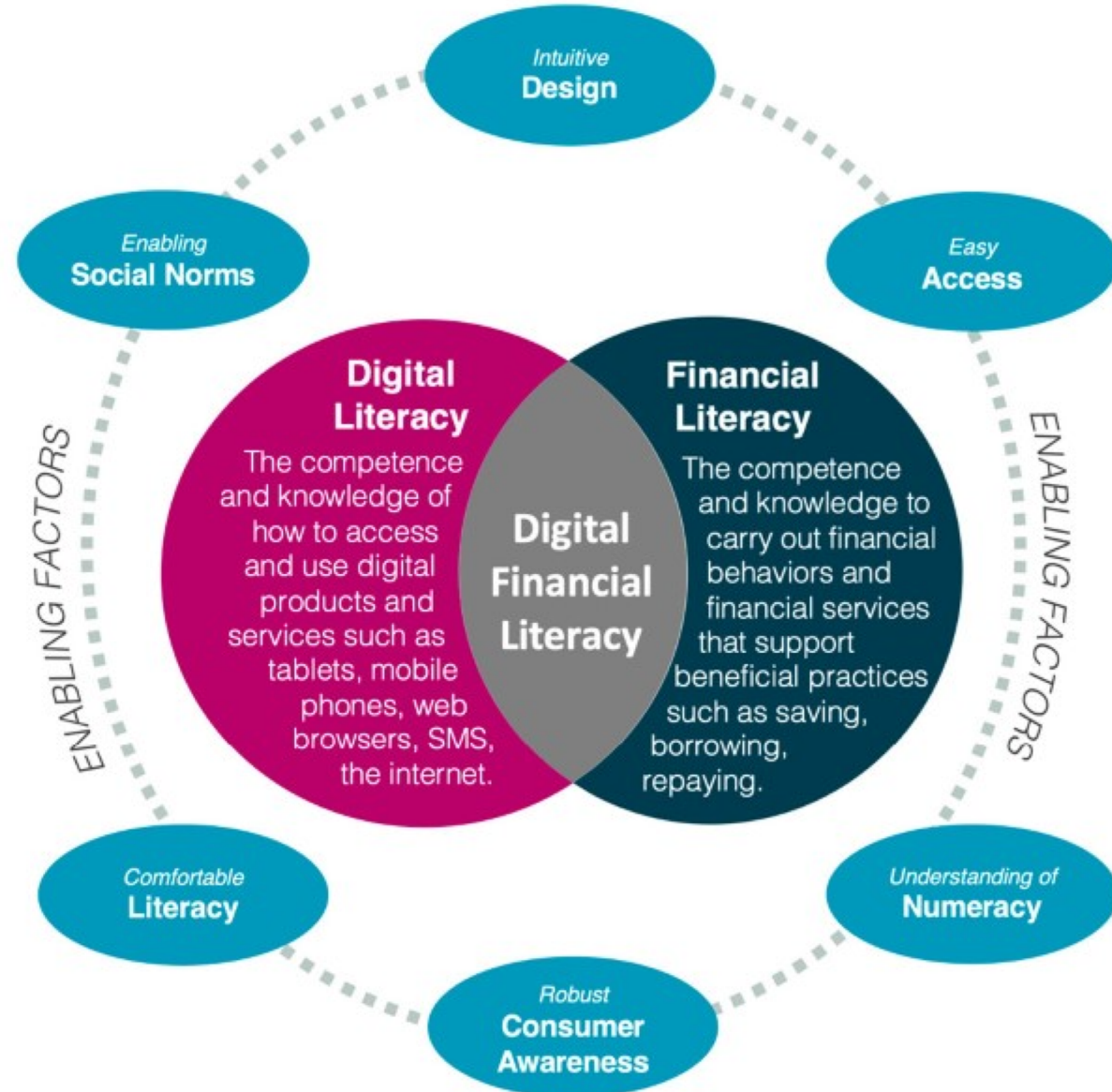


Digital Financial Literacy

The application of digital literacy and financial literacy to enable the use of digital financial services



#DgroupsDialogue: Digital Financial Literacy

Enabler 1:

LITERACY

May 26– 27, 2020

Moderated by:

Matt Wallace
ONOW Myanmar



Photo: AJ Rudin, 2013



Key Takeaways:

1. It is crucial to balance tech with touch.
2. Literacy is not stand alone – it is enmeshed with all the other enablers.
3. When we design for a certain level of literacy, even if minimal, it disadvantages the low literate. Why are we putting the onus on the users?

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Enabler 2:

NUMERACY

May 28– 29, 2020

Moderated by:

Brett Matthews

My Oral Village



Photo: AJ Rudin, 2013



Key Takeaways:

1. Understanding oral culture is key to understanding and driving numeracy
2. Numeracy alone will not deliver financial inclusion, but lack of it will certainly limit use of formal finance
3. Innumeracy does not impact women the same way as men – gender norms are always at play

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Enabler 3:

Social Norms

June 1– 2, 2020

Moderated by:

Louis Graham

Busara Center



Photo: AJ Rudin, 2013



Key Takeaways:

1. Social norms significantly influence women's DFL, both as a constraining or enabling factor for women's DFL. As a constraint factor, social norms shape women's agency and the extent to which women themselves see DFL as a necessity and something that they have the ability to learn. As an enabler, women can see DFL as a pathway to financial inclusion, enabling them to access DFS and work around social norms.' - (Uloma Ogba)
2. Social norms are hugely diverse – and there is no one DFL solution that will address all of them or even a similar norm across different geographies.
3. Whatever social norms exist in a community will be translated into DFS adoption and usage.

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Enabler 4:

DESIGN

June 3– 4, 2020

Moderated by:

Alexandra Fiorillo

GRID Impact



Photo: AJ Rudin, 2013



Key Takeaways:

1. To effectively understand and address a customer's level of DFL, the design process must place them at the center.
2. Design doesn't end with the product or service launch. It must be iterative, and data is an important part of that – particularly when understanding users' DFL with the service.
3. One-off approaches to addressing DFL are going to have limited effect. Intentional design is key, and requires a comprehensive approach, core to the institution's way of operating.

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Enabler 5:

ACCESS

June 8– 9, 2020

Moderated by:

Mariana Lopez
GSMA Connected Women



Key Takeaways:

1. In terms of DFL, access means than just a mobile phone – it includes quality network coverage, electricity, agents, formal IDs, and usability of handsets, content and services.
2. It is important to differentiate between access and control – just because a woman has a mobile phone, this doesn't mean she will be empowered or even allowed to use it.
3. Access to phones is a necessary but insufficient steppingstone for access and usage of DFS – it must be paired with training and empowerment to use the phones.



Photo: AJ Rudin, 2013

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Enabler 6:

CONSUMER AWARENESS

June 10– 11, 2020

Moderated by:

Mary Griffin
GGAP



Key Takeaways:

1. Agents and other frontline staff play a crucial role in improving consumer awareness, often acting as the critical link between the consumer and the service.
2. The consumer awareness enabler in DFL is about choice – the ability to identify, access and benefit from the DFS on offer.
3. Awareness and education are key in building trust among service providers and customers.

Photo: AJ Rudin, 2013