

# Global financial inclusion drive gathers speed: Seetharaman

**G**lobal push towards financial inclusion has been gaining strength, which is reflected on the rising bankable population, said Doha Bank Group CEO Dr R Seetharaman.

He was speaking at the International Banking Summit 2015, which was held under the patronage of Viktor Orban, Prime Minister of Hungary at Hilton Budapest Hotel recently.

The theme of the summit was "Financial inclusion for social development and stability".

Senior diplomats, leading bankers and banking regulators from across the globe attended the event.

As a keynote speaker in the in the panel session on "Financial inclusion for social development and stability-boosting jobs and reducing poverty" Seetharaman said, "Some 62% of the world's adult population has an account, up from 51% in 2011. In 2011, 2.5bn adults were unbanked, compared to 2bn today. Hence there is a global push toward financial inclusion, which

is gaining strength." The emerging countries have witnessed wider participation from their people. The G20 principles for financial inclusion comprise of leadership, diversity, innovation, protection, empowerment, co-operation, knowledge, proportionality and framework.

The G20 has established Global Partnership for Financial Inclusion (GPFI), a consultative mechanism, which includes non-G20 countries and other key stakeholders to maximise the impact of the G20's work on financial inclusion. The access to the financial system can reduce income inequality, boost job creation, and make people less vulnerable to unexpected losses of income.

People who are "unbanked" find it harder to save, plan for the future, start a business, or recover from a crisis. In 2014 India launched Prime Minister's People Money Scheme, which is a National Mission for Financial Inclusion to ensure access to financial services, namely banking savings & deposit ac-



Seetharaman during a session at the International Banking Summit 2015 in Budapest recently.

counts, remittance, credit, insurance and pension in an affordable manner.

Seetharaman highlighted on Qatar's Digital Government 2020 strategy.

He said, "Qatar Digital Government 2020 Strategy focuses on people, using technology to deliver real benefits to the people of Qatar, whether they are citizens, residents or visitors; businesses and private organisations; and

government entities themselves. It will enhance the customer experience, provide greater access to government services, and improve government efficiency, leading to better outcomes for the nation.

"Innovations in technology—such as mobile payments, mobile banking, and borrower identification using biometric data makes it easier and less

expensive for people to use financial services, while increasing financial security.

Digital Government uses technology to deliver real benefits for people who access government services. This can involve making transactions available online, simplifying websites to make them easier to use, and creating innovative new applications that improve people's lives."

Seetharaman highlighted Qatar's digital society and said, "Digital Society aims to ensure all people in Qatar have the skills and capabilities to use ICTs in an effective and safe way.

The digital society programmes include digital inclusion, digital literacy, ICT skills and Digital impact and emerging technologies.

The digital society programme targets segments of society that are at the risk of digital exclusion by creating opportunities for access, learning and effective use of technology.

The digital literacy programme aims to raise awareness and foster a healthy

cyber culture in which all Qatar's population has the knowledge and critical understanding necessary to engage in safe online opportunities. The ICT skills programme aims to develop a highly skilled and well-qualified ICT workforce to enrich Qatar's knowledge-based economy.

The digital impact and emerging technologies programme focuses on studying the effects of ICT and the Internet on society, and enabling a better understanding of emerging digital technologies and their potential.

On Qatar's digital inclusion programme and digital society, Seetharaman said, "The Ministry of Information and Communications Technology (ictQATAR) works to bridge the digital divide in Qatar so that everybody can be a part of the country's information society through the Digital Inclusion programme, which is the process of reaching out to the Qatar population. Qatar's financial inclusion model is first of its kind for financial stability."