

FINDEV WEBINAR

What's Holding Digital Financial Inclusion Back in Your Country?

07 OCTOBER 2025 | 12PM (ET)



Logistics



This webinar will be recorded, and the recording will be emailed to all attendees and registrants



Attendee microphones will remain muted during the entire webinar session.



Please keep your webcam off to ensure your privacy and avoid bandwidth issues.



Ask questions using the Chat box. Send the questions to “Everyone.”

MODERATOR



Liliana Rojas-Suarez

Center for Global Development

Send your questions through the chat box. Select “**Everyone**” from the drop-down menu to ensure your question is seen by the moderator.

Panelists



Solomon Damtew

National Bank of Ethiopia



Muuka Madubeko

Bank of Zambia



Miguel Székely

Centre for Education and Social Studies (Mexico)

A Policy Decision Tree for Improving Digital Financial Inclusion

An online course

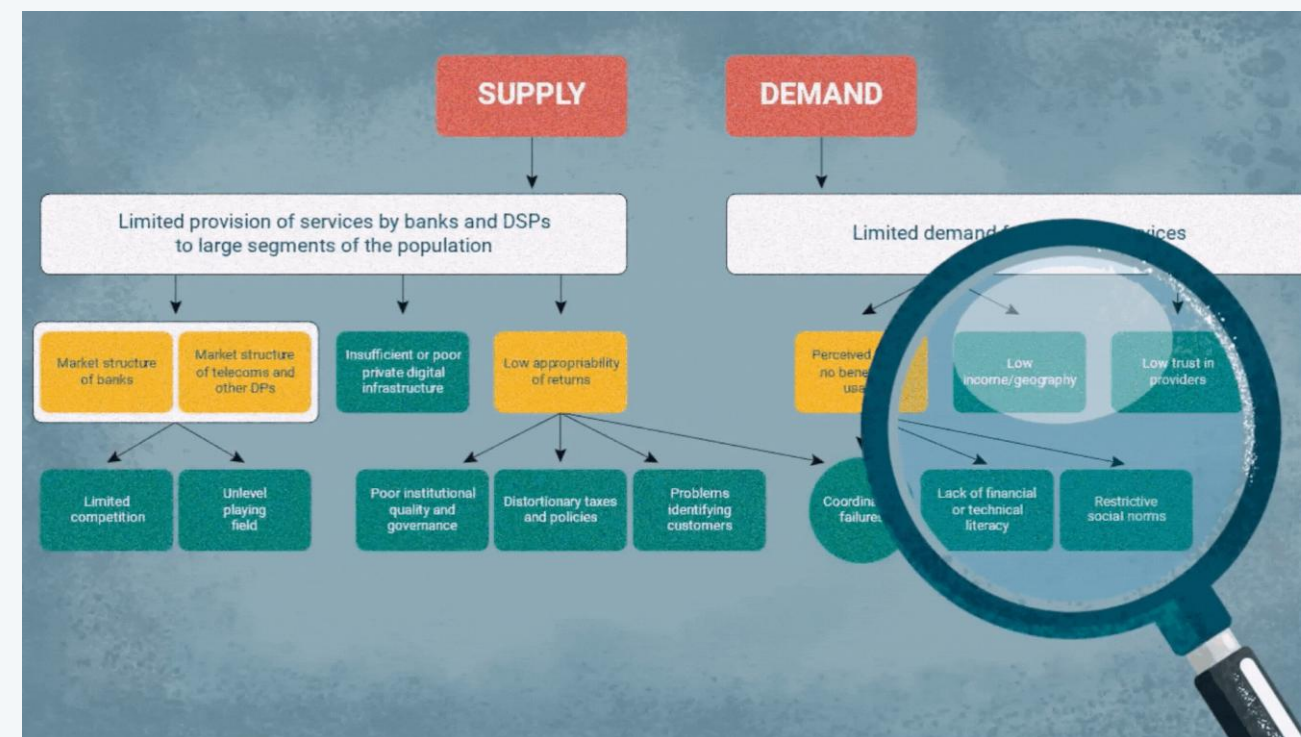


Liliana Rojas-Suarez

Purpose of the Decision Tree Online Course

Support policymakers in charge of designing and implementing financial inclusion strategies by providing an analytical framework to identify country-specific binding constraints.

- *To shift focus from non-binding constraints--obstacles that will not deliver results unless other, first-order problems are addressed—to those that are truly binding.*
- *To assess whether a policy successful elsewhere can have similar results at home.*
- ***The "Tree" is a decision-making tool to help identify those constraints to financial inclusion that are binding.***



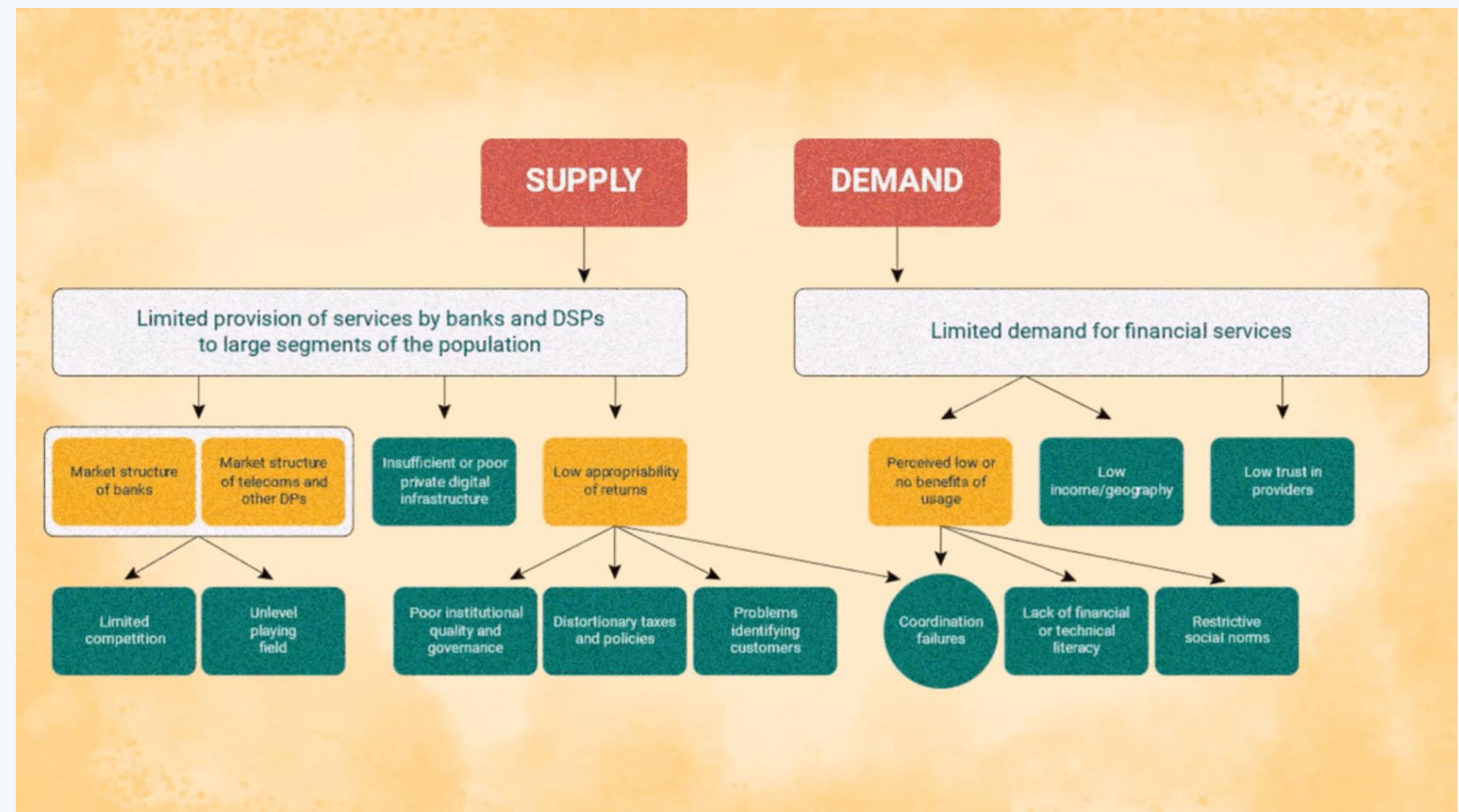
Source: Extracted from CGD's new digital course.

The Decision Tree: A Deductive Approach

- *Constraints to financial inclusion can be affecting the providers (the supply side) or customers (the demand side).*
- *Starts by focusing on the initial potential causes of low digital financial inclusion (the upper branches of the Tree).*
- *Each of these constraints can, in turn, be explained by additional factors (the next set of branches).*

Following this deductive top-down approach and analyzing each branch of the Tree, one can reach the binding constraints, the root causes of low inclusion and enact effective policy solutions.

The Decision Tree:



Source: Extracted from CGD's new digital course.

The Branches of the Tree

SUPPLY

DEMAND

Limited provision of services by banks and DSPs to large segments of the population

Limited demand for financial services

Market structure of banks
Market structure of telecoms and other DPs

Insufficient or poor private digital infrastructure

Low appropriability of returns

Perceived low or no benefits of usage

Low income/geography

Low trust in providers

Limited competition

Unlevel playing field

Poor institutional quality and governance

Distortionary taxes and policies

Problems identifying customers

Coordination failures

Lack of financial or technical literacy

Restrictive social norms

Focus of the Course: Digital Payment Services

Policymakers and others taking the course will:

- *Learn the Decision Tree methodology*
- *Apply the methodology to their country of interest using global databases.*
- *Be able to identify the root causes (binding constraints) that limit usage of digital payments.*
- *Ideal for policymakers, researchers, students, and professionals interested in digital financial inclusion.*

Course layout:



Source: Extracted from CGD's new digital course.

The New Course: Learning Tools & Approach

Resources:

- Animated videos.
- Interactive lessons.
- Fictional case study: The “country” of Yoros
- Exercises to benchmark the country of interest against regional and global data (provided)

Introducing the “country of Yoros”



Source: Extracted from CGD’s new digital course.

Outcome:

A practical and adaptable method to analyze barriers to digital financial inclusion—readily extendable to other services such as credit and savings. Decision Trees for additional services are available at: <https://www.cgdev.org/publication/policy-decision-tree-improving-financial-inclusion>

Data is Essential for Effective Diagnosis and this Course is rich in it

Examples of key metrics to assess constraints:

- *Fees for providing digital payment and transfer services.*
- *Access to and cost of internet/mobile.*
- *Indicators of market competition*
- *Governance and regulatory quality.*
- *Distortionary taxes and policies.*
- *National ID coverage (esp. digital).*
- *KYC and customer acquisition costs.*
- *Survey insights on perceived value, documentation barriers, and security concerns.*



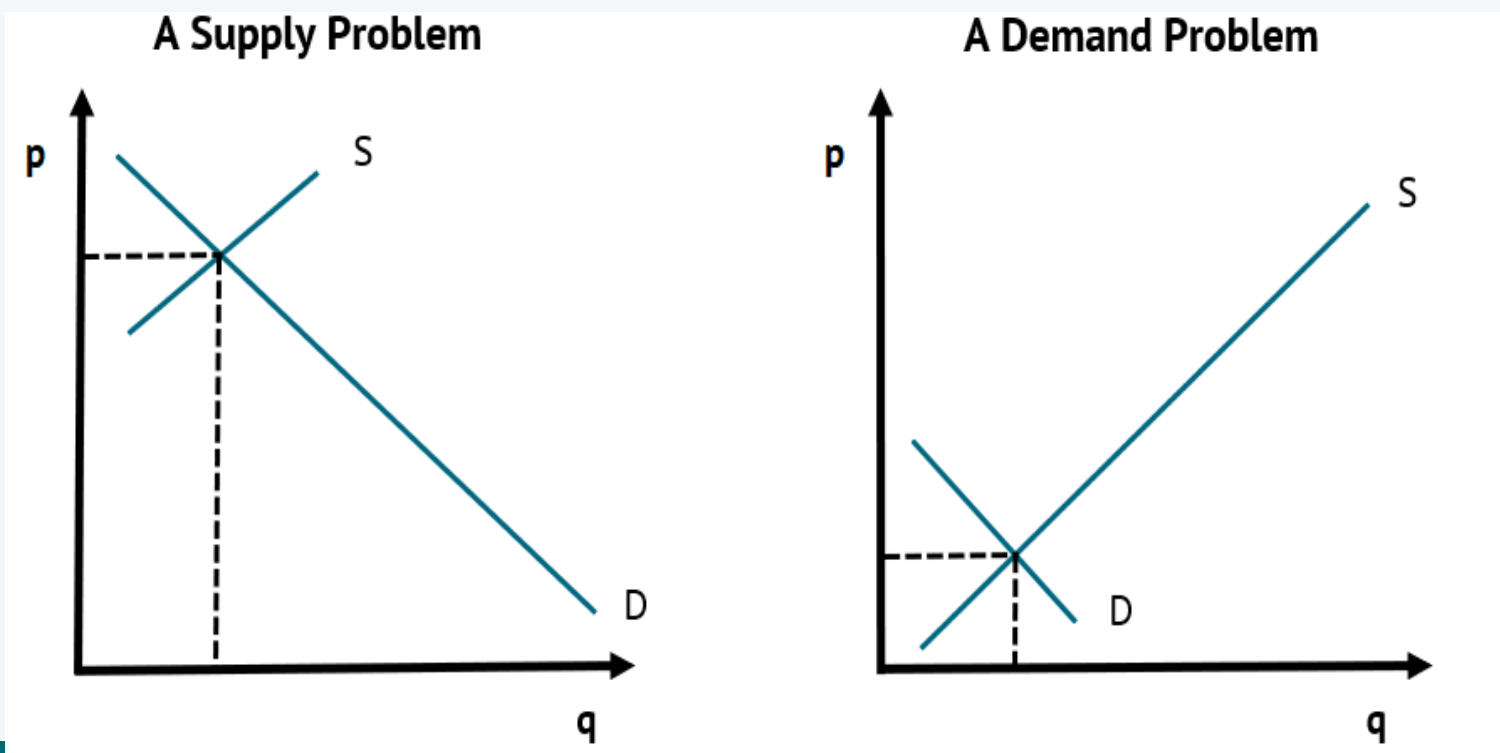
How to Identify Binding Constraints?

Applying well-established Principles.

One such principle is based on using prices, not just quantities, to assess the importance of demand versus supply constraints:

- Low quantities of usage (e.g., low percentage of the population using a service) suggests a problem but does not tell whether it is mostly related to supply or demand factors.

Distinguishing between Supply (left panel) and Demand (right panel) Factors



- ✓ Low usage can reflect constraints on the **supply side** if the price of the service is **high** relative to other similar services or the price charged in other countries at similar degree of development.
- ✓ Low usage can reflect constraints on the **demand side** if the price of the service is **low** relative to other similar services or charged in other similar countries.

Identifying Binding Constraints: Signals from Prices



Exercises using global and regional data allow users to gain insights based on the fees charged for providing digital payment and transfer services

Example of course module:

The screenshot shows a course interface with a sidebar on the left containing a table of contents. The main content area is titled '2.6 Analyzing prices in Yoros' and includes a progress bar at 96% complete. The text in the main area reads: 'In this lesson, we'll follow the team in Yoros, our fictional country, as they analyze the prices of digital payment services. Pay close attention to their approach:'. Below this, there are two bullet points: 'The steps they take: How do they break down the analysis?' and 'The questions they ask: What information do they seek?'. A third bullet point asks: 'How they apply the principles: How do they use theoretical concepts in a real-world scenario?'. At the bottom, it states: 'These same steps and questions will be crucial when you tackle the main task of this module.' A video player is partially visible at the bottom of the page.

Source: Extracted from CGD's new digital course.

Example of data for prices exercise:

Country	FX Rate (Local Currency USD, Jul 1 2024)	Name	Cash-In Fees (July 1st 2024)							
			1 USD		5 USD		10 USD		100 USD	
			\$	% of transacti	\$	% of transacti	\$	% of transacti	\$	% of transacti
Angola	862.07	Afrimoney	\$0.000	0%	\$0.000	0%	\$0.000	0%	\$0.000	0%
Angola	862.07	Unitel Money	\$0.000	0%	\$0.000	0%	\$0.000	0%	\$0.000	0%
Argentina	915.25	Mercado Pago	\$0.015	2%	\$0.075	2%	\$0.150	2%	\$3.000	3%
Argentina	915.25	Ualá	\$0.018	2%	\$0.078	2%	\$0.153	2%	\$3.503	4%
Bangladesh	117.50	Nagad	\$0.000	0%	\$0.000	0%	\$0.000	0%	\$0.000	0%
Bangladesh	117.50	Rocket	\$0.000	0%	\$0.000	0%	\$0.000	0%	\$0.000	0%
Bangladesh	117.50	Baksh	\$0.000	0%	\$0.000	0%	\$0.000	0%	\$0.000	0%
Benin	609.76	MTN MoMo	\$0.000	0%	\$0.000	0%	\$0.000	0%	\$0.000	0%
Benin	609.76	Moov Money	\$0.000	0%	\$0.000	0%	\$0.000	0%	\$0.000	0%
Benin	609.76	Celtis Cash	\$0.000	0%	\$0.000	0%	\$0.000	0%	\$0.000	0%
Bolivia	6.90	Yolopago	\$0.000	0%	\$0.000	0%	\$0.000	0%	\$0.000	0%
Bolivia	6.90	Tigo	\$0.000	0%	\$0.000	0%	\$0.000	0%	\$0.000	0%
Botswana	13.51	MyZaka Mascom Money	\$0.000	0%	\$0.000	0%	\$0.000	0%	\$0.000	0%
Brazil	5.47	Nubank	\$0.000	0%	\$0.000	0%	\$0.000	0%	\$0.000	0%
Brazil	5.47	PicPay	\$0.000	0%	\$0.000	0%	\$0.000	0%	\$0.000	0%
Brazil	5.47	Mercado Pago	\$0.000	0%	\$0.000	0%	\$0.000	0%	\$0.000	0%
Burkina Faso	609.76	Orange Money	\$0.000	0%	\$0.000	0%	\$0.000	0%	\$0.000	0%
Burkina Faso	609.76	Moov Money	\$0.000	0%	\$0.000	0%	\$0.000	0%	\$0.000	0%
Burkina Faso	609.76	Coris Money	\$0.000	0%	\$0.000	0%	\$0.000	0%	\$0.000	0%
Burkina Faso	609.76	Wizall Money	\$0.000	0%	\$0.000	0%	\$0.000	0%	\$0.000	0%
Burundi	2857.14	EcoCash	\$0.000	0%	\$0.000	0%	\$0.000	0%	\$0.000	0%
Burundi	2857.14	Lumicash	\$0.000	0%	\$0.000	0%	\$0.000	0%	\$0.000	0%
Cambodia	4103.41	WING	\$0.000	0%	\$0.000	0%	\$0.000	0%	\$0.000	0%
Cambodia	4103.41	True Money	\$0.000	0%	\$0.000	0%	\$0.000	0%	\$0.000	0%
Cameroon	609.76	Orange Money	\$0.000	0%	\$0.000	0%	\$0.000	0%	\$0.000	0%
Chad	609.76	Airtel Money	\$0.000	0%	\$0.000	0%	\$0.000	0%	\$0.000	0%
Chile	934.00	Mercado Pago	\$0.000	0%	\$0.000	0%	\$0.000	0%	\$0.000	0%

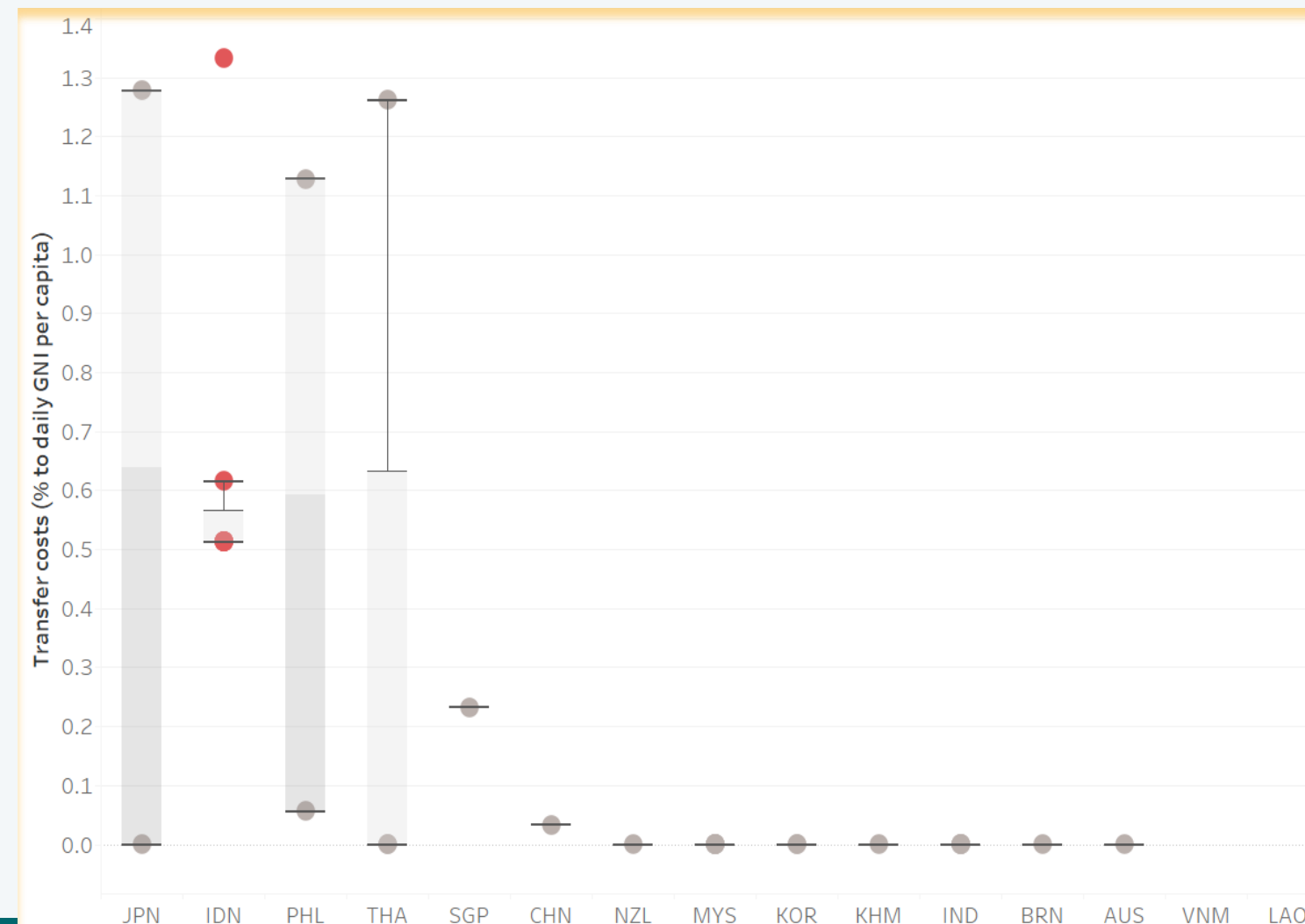
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Identifying Binding Constraints: Signals from Prices

An Application to Indonesia

- The high mobile money transfer fees in **Indonesia**, relative to comparator countries, hint at the presence of binding supply-side constraints that limit the usage of this service.

External transfer fees for e-wallet as % of daily GNI per capita in selected countries



- Using this and other principles will help identify a country-specific binding constraint*

- You can find the course here: <https://decisiontree.cgdev.org/>



A Summary Video



MODERATOR



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What's Next?

- 1 Please take a minute to let us know what you thought about today's webinar by completing the survey that will open when you leave the webinar.
- 2 We will email you when the webinar recording and related materials become available on the FinDev Gateway website.
- 3 For more information on CGD's Decision Tree course, visit <https://decisiontree.cgdev.org/>
- 4 For more resources on financial inclusion, visit www.FinDevGateway.org and www.cgap.org

Thank You!



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