Arab Women's Enterprise Fund
صندوق مشاريع المرأة العربية

AWEF Practitioner Learning Brief

Making Digital Finance Work for Women in the MENA Region:

Eight Lessons from the Field

About this Brief

This Practitioner Learning Brief was developed as part of the Arab Women's Enterprise Fund's (AWEF) Learning Series and was written by Chloe Gueguen, Julia Hakspiel and Sabal Majali.

Funded by the U.K. Department for International Development (DFID), AWEF seeks to stimulate increased Women's Economic Empowerment (WEE) through a Market Systems Development (MSD) approach in Jordan and Egypt. AWEF's learning series on women's economic empowerment in MSD has aimed to catalyse discussion and engagement on the topic and share current initiatives, good practices and lessons learned amongst and between donors, the private sector and other practitioners.

For more information, please visit the **SEEP Network website**.

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Executive Summary

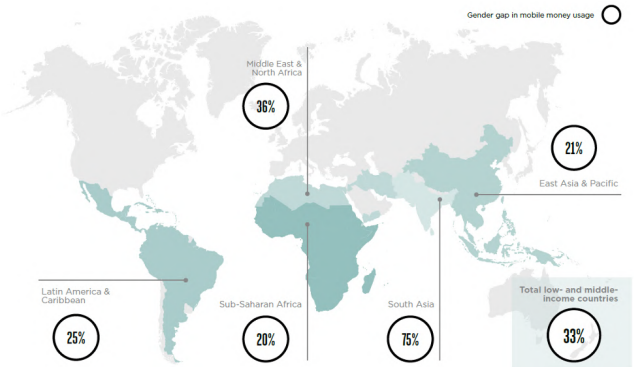
Despite progress over the past few years, the Middle East and North Africa (MENA) region still has the largest gender gap in terms of women's economic participation in the world (WEF 2018). Only 2 in 5 women in the region participate in the labour force and women contribute only 18% to the region's overall Gross Domestic Product (GDP) (WEF 2018). This economic divide also holds true when it comes to access to finance: in the region, only 35% of women have an account with a bank, a post office or a mobile money provider, compared to 52% for men (Global Findex 2017). Such financial gaps not only significantly impact women's financial independence and ability to manage their financial resources, but also their employment prospects and business growth. In fact, the region has the second highest female micro-enterprise financing gap (29%) in the world, with a US$16 billion gap between the credit female entrepreneurs need and the financing they receive (IFC 2017).

While the challenges are significant, so are the opportunities. According to the World Bank, the GDP growth rate of the region could more than double if the gender gap in labour force participation was addressed (World Bank 2019a). Recognising these challenges, governments across the region are adopting financial inclusion strategies that aim to close the gender gap in access to finance. Innovative Digital Financial Services (DFS) - delivered via banks, mobile network operators (MNOs), Microfinance Institutions (MFI) or financial technology (FinTech) companies - are also bringing new opportunities to reach the world's most vulnerable, especially low-income women and displaced persons, with relevant and tailored financial services.

FIGURE 1

Gender Gap in Mobile Money Usage in Low- and Middle-Income Countries (GSMA, 2020)

Source: 2017 Global Findex database, ages 15+. The gender gap refers to how less likely a woman is to report using mobile money than a man.



Yet, while increasing evidence shows the positive impacts of the digitisation of finance for women (UN Women 2019), we must also recognise that in today's increasingly connected world, women are being left behind. Notably, the MENA region accounts for the second largest mobile money gender gap in the world, with women being 36% less likely to use a mobile money account than men (Global Findex 2017).

This Practitioner Learning Brief aims to explore the "DFS for Women" opportunity, specifically in North Africa and the Levant, by shedding light on some of the gender-smart digital financial empowerment approaches led by AWEF and other organisations in the region. Although there is plenty of evidence showing how digital finance, specifically mobile money, is helping women access financial services in Sub-Saharan Africa and South East Asia, this topic has been less researched in the MENA region. Much more evidence is also needed on the impact of digitisation of finance on Women's Economic Empowerment (WEE), both in terms of access and agency. AWEF's market assessments on the constraints to women's financial inclusion in Egypt and Jordan and the three interventions we implemented in partnership with forward-thinking DFS firms have provided us with plenty of lessons and case studies to draw on. Alongside our work we have encountered a number of other organisations leading innovative work that is paving the way in terms of women's digital financial inclusion in the region. Drawing on their and AWEF's experience, this Practitioner Learning Brief aims to initiate a discussion to bridge the existing literature gap by highlighting some of the success stories to date and sharing lessons and good practices that are of use to other practitioners, including DFS suppliers, development institutions, investors, policymakers and regulators.

Although DFS bring new possibilities to North Africa and the Levant, our research also highlights challenges and the fact that these services have not really lived up to their scale and inclusion promises as yet. Most of the case studies identified in this report are still at the pilot stage, meaning it is too early to assess their long-term impact on women's access to resources, agency and well-being. DFS ecosystems in the region remain nascent and highly fragmented in comparison with other locations, which may limit mass-scale adoption. Yet, despite not being the "silver bullet" for WEE, we believe it is essential to review the opportunities and gender-challenges associated with digital finance to ensure women are not left behind in the digital revolution. With this in mind, AWEF aims to help identify pathways that could be leveraged to make the burgeoning digital finance ecosystems work better for low-income women in the MENA region.

Finally, while DFS can be a powerful tool for increasing access to finance for low-income women, our multi-stakeholder consultation revealed that we should be careful not to overstate the potential of such services to automatically empower low-income women and alleviate them from poverty. In fact, we believe it's important to move beyond the digital financial inclusion debate and advocate instead for a "Digital Financial Empowerment" approach. As discussed in the Conclusion, this is an approach that AWEF has pioneered in the region, building upon cross-country learning from its Egypt and Jordan interventions. By focusing on women's digital financial empowerment, AWEF and its private sector partners have sought to improve financial inclusion not just for the sake of including women in the formal system, but rather to ensure that access to, and usage of, DFS leads to agency and truly transforms the lives of women. We hope that others might be interested in replicating this approach in helping us scale systemic change across the regional DFS ecosystem.

This report is organised in four parts. The **Introduction** explains why AWEF first started to work in the DFS space and conceptualises DFS within the context of WEE and MSD. In **Section 2**, we highlight key opportunities and gender-related challenges associated with the digitisation of finance in MENA. In **Section 3**, we highlight some of the lessons observed from the field when building inclusive DFS ecosystems. In the Conclusion, we focus on how we can move beyond a debate on digital financial inclusion to advocate instead for Digital Financial Empowerment approaches that ensure improved access to DFS translates into women's increased agency, control and decision-making over their financial lives, and ultimately, their well-being.

FIGURE 2

8 Lessons for Making Digital Finance Work for Women in North Africa and the Levant

LESSON 1

Build a holistic understanding of women's needs and preferences as users of DFS

LESSON 2

Make DFS accessible by building inclusive distribution networks

LESSON 3

Integrate Non-Financial Services into DFS Delivery

LESSON 4

Build upon what women already trust and digitise traditional finance models to scale-up their impact

LESSON 5

Encourage the development of a solid DFS ecosystem with relevant use cases for women

LESSON 6

Expand access to universal digital identities to help low-income women build their credit history across borders

LESSON 7

Leverage e-commerce and female consumers' appetite for social media

LESSON 8

Invest in sex-disaggregated data analyses to monitor progress and build the DFS for Women Business Case

SECTION 1

Introduction

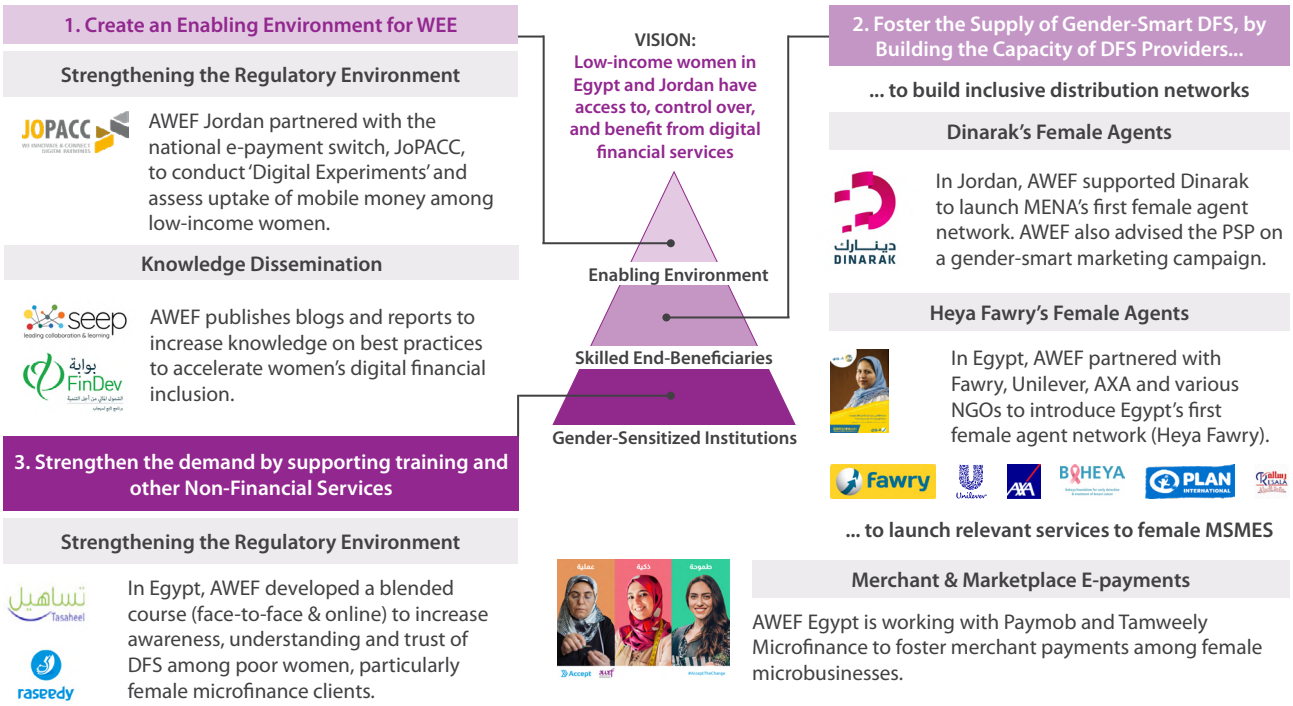
The Arab Women's Enterprise Fund (AWEF) is a £10mn programme which aims to address barriers to women's economic inclusion in the Middle East and North Africa (MENA) region. AWEF's goal is to increase economic opportunities and benefits for 150,000 poor women in the region and supports women's economic empowerment through a Market System Development (MSD) approach.

Since its inception in 2015, AWEF has supported women-owned microbusinesses and female employees to gain further economic independence and wellbeing in Egypt, Jordan and, up until 2018, the Occupied Palestinian Territories (OPT). However, during our initial years of implementation, it became evident that women within our value chains - including small dairy producers and retailers, as well as Ready-Made-Garment (RMG) and agri-workers – were missing adequate access to financial services that would allow them to grow their working capital, expand their business or simply save for the future. In particular, AWEF observed that, either as individuals or small businesses, low-income women were generally lacking easy access to the most basic financial services allowing them to easily transact in their day-to-day life, manage unforeseen risks to smooth consumption, or plan ahead for future events such as weddings or their children's education.

At the same time, AWEF observed a paradox between the growing access to technology on one side, and the low uptake of digital financial services by women on the other. Most Egyptian[1] and Jordanian[2] women in our value chains owned a mobile phone or had access to a payment kiosk near their home, however, they were slow to adopt digital financial services, especially in comparison with Sub-Saharan Africa. This was the case despite positive inroads by governments and Financial Services Providers (FSPs)[3] to make digital financial inclusion a national priority. As such, AWEF started to reflect on how could DFS markets work better for poor and disadvantaged women?

Building upon an in-depth market assessment of the constraints to women's financial inclusion, AWEF developed a 3-level strategy to ensure that market changes would not happen 'in silos', but rather in a 'systemic and holistic' way across the DFS market system. Building on this strategy, in 2017 AWEF launched three interventions across Jordan and Egypt to increase poor women's access to, and ability to benefit from, digital financial services, as shown in Figure 3. By partnering with forward-thinking firms, AWEF piloted innovative models that are presented as case studies in this Brief. In addition to AWEF's work, this Brief includes case studies from across North Africa and the Levant to showcase the full spectrum of innovative solutions in the DFS for women space. We hope that by sharing lessons that AWEF and other organisations have learned along the way, we can encourage others to replicate and scale these tried and tested approaches.

FIGURE 3 AWEF's Digital Financial Empowerment Strategy and Interventions



1. Egypt has a 112% mobile penetration rate and a 38% penetration rate for internet users. As of February 2019, only 29% of the 12.9 million mobile wallet accounts were owned by women (CBE 2018).
2. Jordan has a 150% mobile, 85% smartphone and 89% internet penetration rates (USAID 2019).
3. FSPs include banks, microfinance institutions, credit unions, and insurance companies, or informal organisations such as rotating savings and credit cooperatives.

Defining DFS and Digital Financial Empowerment in the Context of WEE and MSD

Within this study, we refer to **Digital Financial Services (DFS)** as financial products and services accessed through digital means, including payments, transfers, credit, deposits or other savings and insurance services. **DFS users** include unserved or underserved populations, and, in our context, they include female individuals and women-owned micro-enterprises. The **DFS providers** highlighted in this study include a variety of traditional financial institutions (banks, microfinance institutions) as well as innovative new financial players such as Mobile Network Operators (MNOs), financial technology (FinTech) companies and e-commerce companies. **DFS services** can differ in shape and form. However, this study defines DFS services as a series of innovations that make it possible to provide low-cost, easily scalable, and convenient financial services to those who need them most. For AWEF, this is specifically for poor or disadvantaged women. Such innovations are changing the way people bank and pay for things, in part by leveraging existing communications infrastructure and distribution channels such as mobile phones, retail stores, airtime agents, as well as post offices, microfinance or bank branches.

Digital Financial Inclusion involves the deployment of DFS and cost-saving digital means to reach currently financially excluded and underserved populations with a range of formal financial services suited to their needs that are responsibly delivered at a cost affordable to customers and sustainable for providers (CGAP, 2015). However, this report and AWEF's Theory of Change, presented in the Conclusion of this document, advocates going beyond this concept. Instead, we want to encourage a focus on **Digital Financial Empowerment**, which refers to a state whereby access and use of DFS among underserved populations such as low-income women, leads to increased income and a greater sense of agency, decision-making and control over their lives. In this approach, Digital Financial Inclusion becomes a means (not an end) towards Women's Economic Empowerment, as defined below.

Women's Economic Empowerment (WEE) is a multifaceted concept, whose definition is also deeply entrenched in a country's specific social norms. Within this study, we consider that a woman is economically empowered when she has the ability to succeed and advance economically with the skills and resources she needs (**access**), and the power to make and act on economic decisions (**agency**).

Improving the lives of the poor – stimulating growth and expanding access and agency – means transforming the systems around them. **Market Systems Development (MSD)** principles recognise this reality and provide a coherent, rigorous approach to understanding and intervening in market systems (in our case the Digital Finance market) so that they function more efficiently and sustainably for poor women.

Heya Fawry agents with their new POS machines

SECTION 2

Digital Finance Opportunities and Challenges in MENA

The digital revolution can represent either one of the biggest opportunities or threats to gender equality, as has been highlighted by the UN Task Force on Digital Financing for the Sustainable Development Goals (UN Women 2019). According to the Task Force, digital financial services have the potential to increase women's financial autonomy and improve their economic participation. However, the current gender gap in financial inclusion and digital access also risks further excluding women from the opportunities associated with the digitalisation of finance. This section provides an overview of opportunities and challenges for gender inclusion in terms of accessibility and utilisation of digital finance specific to the MENA region.

Digital Finance Opportunities in MENA

- **Dynamic, liberalised and mature Information and Communication Technology (ICT) markets.** The MENA region has some of the most penetrated mobile markets in the world. By the end of 2018, nearly half of the 25 countries in the region had unique subscriber penetration rates of 70% or more (versus a global average of 66%) (GSMA 2019a). It is estimated that total smartphone connections in MENA will exceed 500 million by 2025 (GSMA 2019a). In countries like Jordan, high mobile (150%), smartphone (85%) and internet (89%) penetration combined with DFS regulatory initiatives spearheaded by the government,[4] creates an opportunity to develop a broad range of digital financial services (USAID 2019).

- **An increased government focus on digital financial inclusion** and the opportunity to better track progress via gender-disaggregated data. Although cash is still the dominant form of payments across the region, governments across the region are creating policies and national strategies to stimulate the move toward a cashless economy. For instance, in Egypt, the Central Bank of Egypt (CBE), has taken the responsibility to promote and coordinate a gender inclusive financial system that addresses the barriers facing women and brought it to the forefront of its development policy agenda (AFI 2020). The Central Bank of Jordan's national financial inclusion strategy similarly recognises the role that FinTech can play in achieving the goal of reducing the gender gap in access to financial services from 53% to 35% by 2020 (CBJ 2018). Such top-down governmental measures creates an opportunity for the private sector to develop solutions suitable for a large unbanked population, which remains predominantly female.

- **The strong development of e-commerce[5]** - a market worth more than $8.3 billion in MENA (Bain & Company 2019) and growth in social media usage brings new opportunities for e-commerce and social-commerce[6]. In particular the need for new payment solutions to better meet shoppers' needs either as consumers or digital entrepreneurs. In fact, consumers in MENA are among the most active users of social media platforms, and women also tend to dominate conversations about e-commerce and the media industry (WAMDA 2019). In Egypt particularly, social media is increasingly shaping the way people use, share and access content - in 2018, the country had more than 14 million active female Facebook users (and respectively 4.6 and 2.2 million Instagram and Snapchat users) (WAMDA 2019).

- **A growing migrant population with rising needs for cheap and convenient remittance services.** The MENA region currently hosts 35 million migrant workers, 31% of whom are female (UN 2019). In 2018, Northern Africa and Western Asia hosted 46% of global refugees and asylum seekers, mainly men, who tend to remit money back home to their families (UN 2019). In countries such as Jordan, where refugees represent the majority of international migrants, mobile money services could significantly increase financial inclusion as well as access to other basic services such as education or healthcare. Women constitute the majority of remittance recipients globally and cost-effective, transparent, convenient remittance solutions such as mobile money can have a positive impact on women's income, as well as their empowerment (GSMA 2019b).

4. These include: JoMoPay, eFAWATEERcom, FinTech Regulatory Sandbox and DFS Council.
5. E-commerce refers to the buying and selling of goods or services using the internet, and the transfer of money and data to execute these transactions. E-commerce is often used to refer to the sale of physical products online, but it can also describe any kind of commercial transaction that is facilitated through the internet.
6. Social commerce is a sub-set of e-commerce that combines the use of social media platforms (such as Facebook or Instagram) with e-commerce transactions to create new forms of shopping in collaborative online environments.

DFS Challenges to Women's Inclusion in MENA

- **A persistent gender gap in mobile phone ownership and high cost of access prevents low-income women from taking advantage of the benefits offered by digital finance.** While mobile phone ownership and (mobile) internet use have increased significantly among women, there is still a gender gap at the global scale, and at the regional scale. In 2019, women in MENA were 9% less likely to own a mobile phone than men (GSMA 2020). They are also 17% less likely to use the internet (IDRC 2019) and 21% less likely to use mobile internet than men (GSMA 2020). Although cost is an important consideration for both women and men in most low- and middle-income countries, various studies show that the high cost of internet (and mobile internet) access is a barrier that disproportionately affects women. The cost of mobile internet also has a direct impact on the digital finance ecosystem - this results in inequitable gains from technology access which indirectly leads to more investment in DFS services that benefit men, as they are the largest group of 'connected' customers.

- **Uneven internet connectivity in the region is also more likely to affect women in rural areas.** North Africa and the Levant should not be considered as one, but rather as a set of multiple heterogeneous markets with different maturity levels when it comes to internet connectivity. Turkey and Israel for instance have an advanced technology mix - with respectively 75% and 35% of the population covered by a 4G network (and soon by the 5G) - while 3G and 2G networks remain prevalent in North Africa and other Arab States, especially in rural areas (GSMA 2019a). Network coverage and the quality of the digital infrastructure directly impacts the diversity and quality of DFS services offered across these different markets.

FIGURE 4

Gender Gap in Mobile Ownership in Low- and Middle-Income Countries, by Region (GSMA, 2020)

Source: GSMA Intelligence, 2019

- The gender gap refers to how less likely a woman is to own a mobile than a man.
- Mobile ownership is defined as having sole or main use of a SIM card (or a mobile phone that does not require a SIM), and using it at least once a month.
- Based on survey results and modeled data for adults aged 18+.

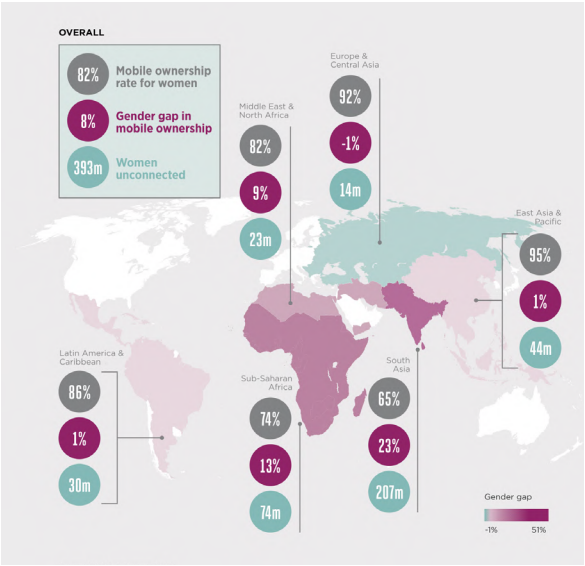


FIGURE 5

Regional Gender Gaps in Mobile Ownership and Mobile Internet Use, 2017-2019 (GSMA, 2020)

Source: GSMA Intelligence, 2019

- Mobile ownership is defined as having sole or main use of a SIM card (or a mobile phone that does not require a SIM), and using it at least once a month.
- Mobile internet use is defined as having used the internet on a mobile phone at least once in the last three months.
- Mobile internet users do not have to personally own a mobile phone. The gender gap in mobile ownership and mobile internet use refers to how much less likely a woman is to own a mobile (or to use mobile internet) than a man.
- Regional averages were calculated from country-level data.
- Based on survey results and modelled data for adults aged 18+.

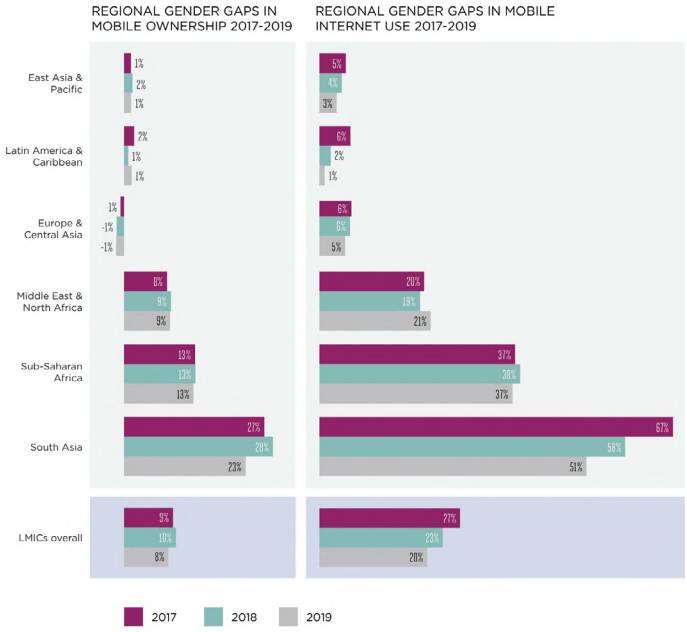
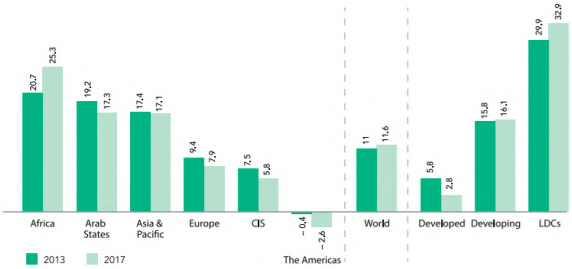


FIGURE 6

Gender Gap in Global Internet Users in 2013 and 2017 (ITU)

Source: ITU

- Note: Estimates. The gender gap represents the difference between the internet user penetration rates for males and females relative to the internet user penetration rate for males, expressed as a percentage.
- CIS refers to Commonwealth of Independent States.



- **Enabling environment regulations are being developed but more could be done to bridge gender-specific constraints, including mobility issues and the lack of access to identity documents.** Various studies on financial inclusion have identified specific barriers women may face in proving their identity to open accounts, travelling to a bank or an agent and building a credit score. Such regulatory challenges also hold true when it comes to digital finance. In fact, in Egypt or Lebanon individuals must visit a mobile or a bank branch to open a mobile wallet account and prove their identity. This can represent a barrier for women who often face restrictions on their mobility and time due to cultural norms and household and childcare responsibilities. Regulators can play a role by enabling simplified processes for customer identification, such as tiered Know Your Customer (KYC), e-KYC or e-signature.[7] However, lack of gender-disaggregated data has hampered policymakers and regulators efforts as it is difficult to assess the impact of such policies and regulation on women and men respectively.

- **Low levels of financial and digital literacy among women can lead to a perceived lack of need, distrust, or poor understanding of DFS solutions.** Globally, the Standard & Poor's Ratings Services Global Financial Literacy Survey (GFLS)[8] highlights that women, the poor and lower-educated respondents are more likely to suffer from gaps in financial knowledge. This also holds true in MENA: in most countries studied in Table 1, the financial literacy gender gap is higher than the world average of 5.8%. This financial literacy divide, coupled with limited digital skills, means that many women lack awareness and trust in digital modes of payments and they are hesitant to share their information with banks or digital financial institutions.

- **The private sector generally fails to see women as a distinctive business opportunity and market segment for growth.** Service providers are not always attentive to gender differences in the demand for, and use of, financial services and generally do not invest in developing a solid understanding of female clients' needs. There is a lack of gender-disaggregated data on women's financial needs and financial behaviours. Without such data, service providers in the region are not able to validate the business case for serving low-income women and develop products attractive to them. As a result, they may be reluctant to adapt their products, services and delivery channels to accommodate women's lives and financial needs.

- **The relatively nascent and fragmented digital finance ecosystems in MENA fail to provide relevant use-cases for women.**[9] In many countries in the region, DFS ecosystems are at the very early stages of development with limited interoperability[10] between providers and services, making it difficult for FinTech companies to build on top of the system. This can limit companies' ability to build out multiple use cases (beyond person-to-person payments) that would enable customers to use DFS solutions for a wider range of purposes in their daily lives.

7. In recent years, a growing number of countries have enacted simplified customer due diligence (tiered KYC) reforms by simplifying or loosening requirements for certain types of accounts which are judged to be lower risk, thus helping bring more people into the formal financial system (GSMA 2019c).
8. The S&P GFLS is one of the most extensive measurements of global financial literacy undertaken to date. The survey probes four basic financial concepts: numeracy, risk diversification, inflation and compound interest (savings). The data was collected in 2014 from interviews conducted with more than 150,000 adults in 144 countries.
9. Use cases refers to the reasons why DFS users - including individuals or businesses – are using the services. This may include: transferring money to a person, paying a utility bill, saving, paying a supplier or client, buying online via e-commerce platforms etc.
10. Account-to-account (A2A) interoperability refers to the ability for customers to undertake money transfers between two accounts at different mobile money companies or to transfer money between mobile money accounts and bank accounts.This may include: transferring money to a person, paying a utility bill, saving, paying a supplier or client, buying online via e-commerce platforms etc.

This may affect women's uptake of these services. Unless women see the value, either personally or professionally, in using e-wallet accounts, they are unlikely to transition from cash. More work should be done to ensure women are offered valuable, life-enhancing services that are also relevant to their financial lives. These might include payments of state benefits, loan repayments, education fees or registration, utility and media bill payments as well as savings, microcredit, and insurance products.

- **Discriminatory social norms in the region constrain women's ability to make independent decisions when accessing and using DFS.** Arab society is still largely patriarchal, and often women have to seek their husband's permission to sign up for a mobile money account. Restricted mobility can also be an issue for women who cannot travel to banks or mobile operators as they may need to seek permission from their husband or male guardian to do so. Women also face issues of security, safety and harassment, particularly when using public transport.

The challenges listed above are substantial, but so are the opportunities for greater financial empowerment of women with the right design and delivery of DFS services and products. In the following section we present eight important lessons for how market actors and donors can support the growth of a more gender-inclusive digital finance market in the North Africa and Levant region.[11] We illustrate these lessons with fourteen different case studies from across the region, showcasing some of the innovative work that is already happening in the DFS space.

TABLE 1 Financial Literacy Rates and Gender Gaps in the Arab World (S&P GLFS, 2014)

Country	Adults	Men	Women	Gender Gap
Global Average	**30.7**	**33.5**	**27.7**	**5.8**
Algeria	33	38	28	10
Bahrain	40	41	36	5
Egypt	27	30	25	5
Iraq	27	29	25	4
Jordan	24	25	22	3
Kuwait	44	46	40	6
Lebanon	44	50	39	11
Mauritania	33	38	29	9
Saudi Arabia	31	34	28	6
Somalia	15	15	15	0
Sudan	21	22	20	2
Tunisia	45	51	38	13
United Arab Emirates	38	37	41	(4)
West Bank and Gaza	25	28	21	7
Yemen	13	18	8	10

11. In Section 3 (8 Lessons for Making Digital Finance Work for Women in North Africa and the Levant), we decided to focus on case studies in the North Africa and Levant region only, rather than the broader MENA region described in this section. We felt that MENA as a region was not homogenous in terms of socio-economic status and DFS ecosystem maturity, and it would therefore be difficult to generalise the lessons and case study learnings presented in Section 3 across the entire region.

SECTION 3

8 Lessons for Making Digital Finance Work for Women in North Africa and the Levant

In this section, we highlight 8 key lessons and best practices to help catalyse growth of a more gender-inclusive digital finance market in the North Africa and Levant region. These lessons were captured by AWEF, based on interviews with multiple practitioners across the region and are showcased here as case studies. These case studies were selected based on a set of criteria relating to whether the DFS solution implemented specifically targets women, results achieved to date, innovative nature of the intervention and regional breadth.

Lesson 1: Build a Holistic Understanding of Women's Needs and Preferences as Users of DFS

For digital financial services to be truly inclusive, they first need to be designed with women at the centre. Doing so requires a multi-faceted approach based on a solid understanding of women's aspirations, daily habits and the life challenges they face, as well as their financial and non-financial needs and attitudes toward technology. Understanding women's multiple roles (as individuals, mothers, entrepreneurs, wives etc.) and the actors that influence them (their husband, children, parents, religious or community leaders, etc.) is also key, especially in contexts with deeply entrenched gender norms.

When building understanding of women's needs, it is important that practitioners take a systematic approach. This can be done, firstly, by consulting ecosystem actors and conducting a Market System Assessments (see Case Study 1); secondly, by involving women themselves in consumer research and using human-centered "behavioural design methods" (See Case Study 2); and thirdly, by analysing data in a sex-disaggregated way to understand how women customers use and benefit from DFS (see Case Study 3).

In July 2019, AWEF facilitated Training of the Trainer (ToT) sessions with Tasaheel and Raseedy staff members to gather insights on women clients' needs and challenges as e-wallet users

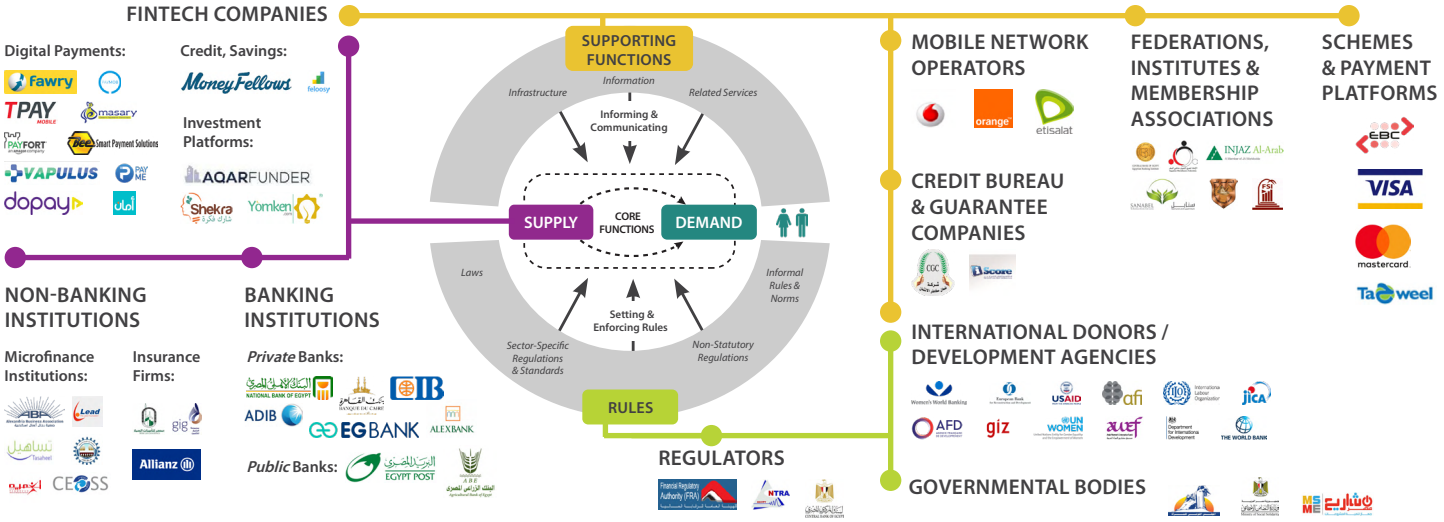
CASE STUDY 1

AWEF Egypt Conducts a Market System Assessment to Identify Market Actors with the Potential to Catalyse Systemic Change Toward Women's Financial Empowerment

In 2018, AWEF Egypt conducted a multi-stakeholder consultation with the aim of mapping out relevant supply-side and ecosystem-side constraints to women's financial inclusion in Egypt (Gueguen 2018). This consultation exercise built upon previous consumer research done as part of AWEF's work in other value chains (Agriculture and Ready-Made Garments) to identify demand-side constraints such as the lack of financial and digital literacy, limited trust in financial services, as well as mobility constraints limiting access to bank branches and restrictive social norms when it comes to control over finances. The market system assessment allowed AWEF to assess the maturity of the Egyptian digital finance ecosystem, while proactively engaging with relevant partners that might be interested and capable of addressing the constraints to women's access to, usage of, and benefit from DFS. In particular, the assessment revealed the opportunity to engage further with the private sector, especially with microfinance institutions and Fintech firms, to increase female consumer digital financial literacy (see Case Study 6) and to spur the development of DFS specifically designed with women's constraints in mind (see Case Study 5).

FIGURE 7 **Overview of the Egyptian Digital Financial Inclusion Market System**

Note: This overview aims to map key market participants, but does not claim to be exhaustive



Overview of the Constraints to Women's Financial Inclusion in Egypt

Demand-Side Constraints	Supply-Side Constraints	Constraints to an Enabling-Environment
• **Social and cultural norms** inhibit women's access to financial resources and their ability to work in the financial sector. Social norms also prevent women from being mobile and accessing bank branches which tend to be far from rural areas. • **Lack of collateral** and recurring revenues prevent female microfinance beneficiaries from graduating from group loans to individual loans of higher value. • Poor consumers, especially women, tend to have **limited financial literacy**. • There is an overall **lack of trust and understanding of the financial sector**, especially the insurance sector. Due to religious beliefs, financial services are **perceived negatively** by some because of the 'interest' linked to these services.	• Financial institutions have **limited gender-disaggregated data** preventing them from developing gender-relevant products and marketing channels etc. • There is **limited diversity and a lack of relevant products that fit poor women's needs**, especially in micro-savings and microinsurance. • **Bank presence in rural areas is limited**. The outreach of the e-payment agent networks (male-dominated) and e-money cash-in/cash-out points can be further strengthened. • There is a **cultural disconnect** between the banks and the poor. **Internal banking processes** are not adapted to poor women, micro-businesses, or those with limited collateral. • There is **limited information** on the financial products available in the market.	• There is **limited communication on a holistic Financial Inclusion Strategy** and integrating a gender perspective in relevant policies and strategies. • **Egyptian Inheritance laws** tend to reduce women's access to assets, which in turn, limit women's capacity to start a new venture or apply for credit. • Building credit history and providing creditworthiness can be challenging for women, and it appears that the **credit bureau – iScore – provides limited credit information** on this target population, thus also reducing the ability, for financial institutions, to design relevant products for women. • **Limited affordability of e-payment services**: High consumer fees on mobile wallets inhibit their ability to reach the unbanked, especially women who are more price-sensitive. • For new consumers, **registration for e-wallet accounts can be cumbersome** (KYC regulation and infrastructure). • For suppliers (microfinance institutions, mobile operators), the license process to offer a new mobile wallet service can be lengthy and challenging.

CASE STUDY 2

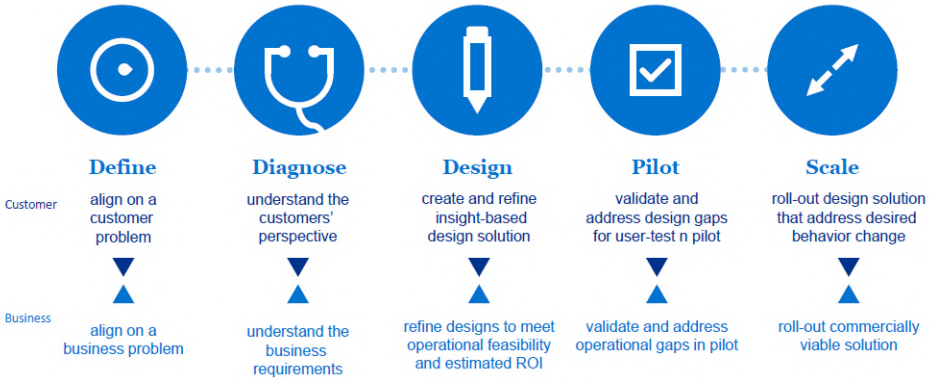
Women's World Banking's Women-Centered Design Approach Encourages DFS Providers to Put Themselves in the Shoes of Low-Income Women Customers When Developing Products and Services

Women's World Banking

In Egypt, Women's World Banking conducted a market assessment of the state of women's financial inclusion. The market assessment included financial service provider interviews and consumer research, and aimed to understand women's financial behaviours, the life experiences that shape their financial decisions and the challenges low-income women in Egypt encounter in managing their financial lives. Women's World Banking presented the market assessment findings at a workshop in October 2019 to an audience of DFS providers in Egypt, such as Vodafone Cash, Fawry, Egypt Post and Alexbank.

As part of the workshop, the Women's World Banking team also shared its women-centered design methodology and led an interactive design workshop where attendees used a design case to develop a women-centered DFS solution for a specific low-income women segment. This methodology starts with defining the customer problem, where DFS providers are asked to put aside their ideas about the problem (the constraints to women's financial inclusion) and step into a mode of active and intentional listening to develop understanding of the needs and motivations of the target women customer they are designing the solution for. This is a systematic and iterative process for problem solving which encourages a "mindset" that integrates customer and business interests when developing an effective solution. Women-centered design can be used by DFS providers to develop relevant products and services for women customers.

FIGURE 8 **Women's World Banking's Women-Centered Design Methodology Presented During the Workshop**



Women's World Banking presents its Egypt market assessment findings at a workshop in October 2019

CASE STUDY 3

JoPACC's 'Digital Experiments' Investigate How Women Take-Up, Use and Benefit from DFS in Jordan

Consumer adoption of mobile wallets in Jordan is still in the early stages but payment service providers (PSPs) are very focused on encouraging widespread adoption of this new technology. There is a need to improve understanding of the factors that influence mobile wallet adoption but research in this area is limited. In Jordan AWEF partnered with the Jordan Payments and Clearing Company (JoPACC), the owning and managing entity of national micro and retail digital payments systems in Jordan. The partnership focused on implementing two "Digital Experiments" focused on increasing women's access to digital financial services. The experiments collated evidence on how to attract women into the financial system by improving existing services, introducing new ones or involving women in the service cycle.

The first experiment, implemented in partnership with the PSP Zain Cash, in Jerash governorate, introduced a tiered points-based loyalty programme based on the number of transactions. Users redeem their points for digital money in their wallets and are included in a weekly and bi-weekly draw. Initial results showed an increase in the level of usage of mobile wallets by female clients.

Furthermore, to expand the agent network in Jerash and make mobile money services more accessible, JoPACC collaborated with the Jordan Post Company to have 10 Post branches in Jerash and Ajloun serve as agents for all PSPs. To strengthen the Post Company's role and expand the service offer, JoPACC developed a Unified Agent Interface (UAI)[12] that gives access to all PSPs' applications. They also equipped and trained the 10 Post branches on the use of UAI and their role as mobile money agents.

The second experiment, implemented in partnership with the PSP Mahfazti and the National Microfinance Bank (NMB), investigates the impact of digitising microfinance loans on use of mobile wallets. The experiment targeted 1000 female clients of NMB at its Marka Branch in the East of Amman, inviting them to open mobile wallets to receive and repay their loans while offering them digital financial incentives for opening wallets. In addition, Mahfazti is running a monthly draw to win a smartphone for clients who make a certain number of transactions. So far nearly 170 women have opened mobile wallets through the intervention. To encourage further adoption of mobile wallets Mahfazti has also placed an additional female staff member at NMB's Marka Branch, whose role it is to attract female clients and explain to them the advantages of using the mobile wallet.

Both experiments included female-led awareness sessions on the use and benefits of mobile wallets which resulted in a growing interest in use of the service. In addition to these two experiments, JoPACC is working with Jordanian PSPs on improving the collection and analysis of gender-disaggregated user data and they remain committed to finding new and different ways of increasing women's financial inclusion specifically.

Female agents opening wallets for new female clients

12. Unified Agent Interface (UAI) is a solution to facilitate agent-client relationship in mobile payments. UAI is applied in collaboration with post office branches, benefiting from their distribution. The Post office will act as a white label agent for all Payment Service Providers through its branches distributed in different districts of Jordan.

Lesson 2: Make DFS Accessible by Building Inclusive Distribution Networks

Agents generally represent the primary and most tangible touchpoint for most DFS customers when transacting, cashing-in their e-wallets or learning about new DFS functionalities. Yet, most e-payment agents are male across North Africa and the Levant, and women sometimes report feeling uncomfortable interacting with them due to prevailing norms regarding male-female interactions outside the home. Building an inclusive agent network - one that ensures that the location, opening hours and overall setting suit women's routine, movements and social interaction preferences - is therefore vital. Agents are often the first human point of contact for unbanked users to learn about DFS, understand how to perform basic transactions, gain trust in the service and ultimately benefit from the services they most need.

To make their agent networks more gender-inclusive, Payment Service Providers (PSP) and their partners can consider multiple approaches. For instance, including more female agents as part of e-payment networks can help make the PSP value chain more gender-inclusive while providing female customers with a preferred focal point. Other approaches, such as training and "gender-sensitising" existing male-agents or offering ATM machines in unserved or underserved areas, could also be explored.

Building female agent networks has been a substantial area of investment for AWEF in both Egypt and Jordan. In November 2018, AWEF supported Dinarak, a leading PSP in Jordan, to launch the first female agent e-payment network in the North Africa/Levant region. This was soon followed by Fawry, a leading e-payment network firm in Egypt, which was supported by AWEF to pioneer a similar female agent distribution strategy called 'Heya Fawry' ('She is Fawry' in Arabic) in partnership with Unilever and AXA Egypt. This female agent approach is also now being replicated in Jordan by Zain Cash, the oldest electronic and mobile payments provider in the country.

When building female agent networks specifically, PSPs and their partners should consider four key lessons, as shown in the Dinarak and Heya Fawry case studies highlighted on the right:

1. **Identifying and on-boarding female agents** is a challenge especially in Jordan where regulation only allows formal businesses with physical premises to register as agents. This rule excludes most female-owned businesses, which tend to operate informally or from the home. In Egypt, Fawry partnered with trusted local Non-Government Organisations (NGOs), such as Baheya, Mersal, Plan International and the World Food Programme, who were responsible for carefully selecting female beneficiaries (based on a set of predefined criteria) and for following-up in person with the newly on-boarded agents.

2. **Organisations need to work flexibly around local social norms.** Beyond regulatory and implementation challenges, PSPs need to recognise that social norms make it difficult for married women with children to work outside their home. By offering female agents the possibility to earn extra income while working directly from their home - or within a close vicinity - both Fawry and Dinarak were able to circumvate these discriminatory social norms.

3. **Upfront investment in training is essential.** Both Dinarak and Fawry had to invest substantially in training and capacity building of the agents, expanding the length of the training and the content to include modules covering topics such as sales, customer management and marketing skills.

4. **Female Agents may struggle to turn a significant profit, especially in the early stages.** Female agents tended to run smaller businesses, saw less footfall in their premises and experienced cash flow challenges as they had less working capital to conduct client transactions. All of this impacted on their commissions and overall profitability. In response to this challenge, Fawry partnered with Unilever, enabling the agents to offer their customers an additional benefit of accessing Unilever's Fast-Moving-Consumer-Goods (FMCG), which were previously not distributed in such disadvantaged neighbourhoods, or sold at higher costs in urban supermarkets.

CASE STUDY 4

Dinarak Jordan Launches the First Female Agent Network in the Region

In Jordan, most mobile money agent networks are male-dominated and mainly concentrated in the country's capital, Amman. AWEF worked with Dinarak, a leading PSP, to establish a female agent network to improve mobile money access among disadvantaged Jordanian women, especially in rural or semi-rural areas. As part of the pilot initiated in Al Zarqa governorate, a semi-rural area, Dinarak successfully onboarded 30 female-owned businesses, providing them with training and sales and educational materials that would enable them to effectively promote mobile money to their female customers.

From the pilot's early days, it became evident that Dinarak's standard 3-day training programme was not matching the needs of female agents. They needed more time and further guidance, not only on technical matters (e.g. on how to use their tablet, how to lead compliance checks, how to navigate through various mobile money use-cases) but also on soft skills aspects, such as sales and customer management or marketing skills. Dinarak also had to invest in sales and educational materials (flyers, videos, brochures) that the agents could use to pass on their knowledge of mobile money to their customers, who had limited exposure to mobile money. Since then, Dinarak has also partnered with local community-based organisations (CBOs) to on-board the agents and have offered them an intensive financial literacy training programme.

"Dinarak female agent network is progressively changing social attitudes while onboarding more female customers."

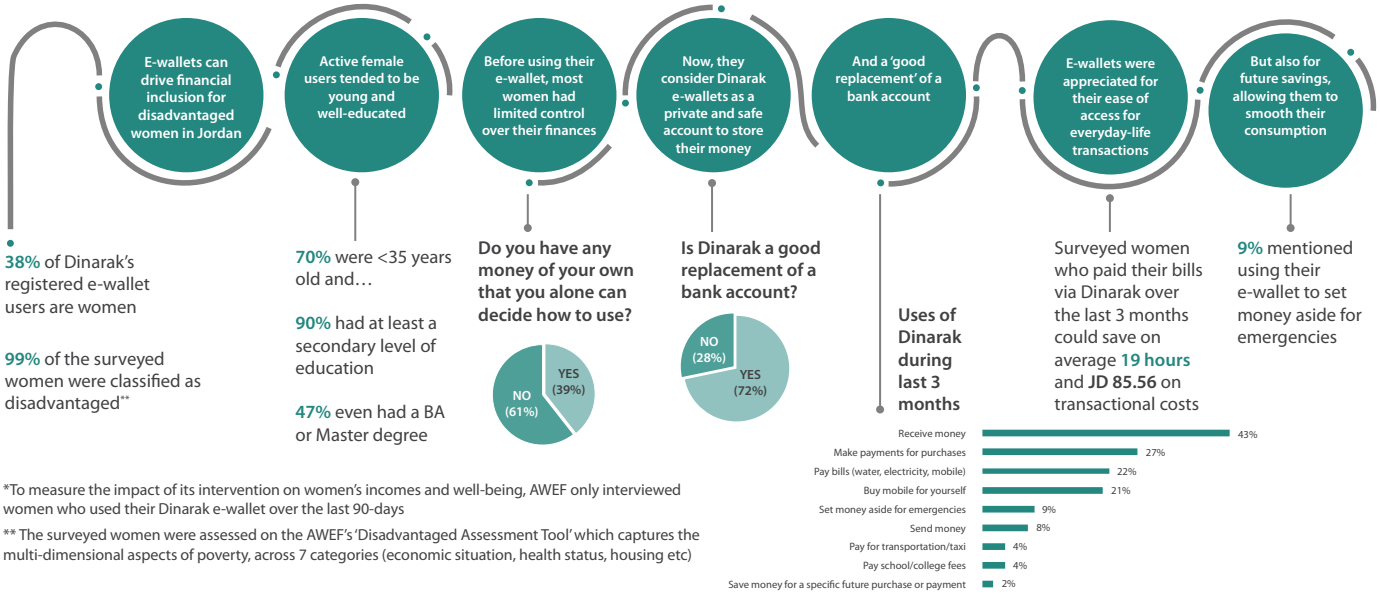
– Imad Aloyoun, Dinarak CEO

Low consumer understanding and trust in mobile money also impacted on the number of active clients that agents could acquire, as well as their commissions and overall performance. To increase women's awareness of mobile money, Dinarak conducted several events with female associations in rural areas and launched advertising campaigns via radio, flyers and the internet. These combined gender-smart distribution and marketing strategies led to the registration of an additional 15,779 female e-wallet users over two years. As a result of Dinarak's efforts, in 2019 the PSP won the "Equals in Tech" Prize and received a visit of Queen Maxima of the Netherlands, the UN Secretary General's Special Advocate for Inclusive Finance for Development.

Queen Maxima meeting a Dinarak Agent

FIGURE 9 **Dinarak Jordan Empowering Women with Mobile Money Solutions**

In Nov. 2018, AWEF conducted a quantitative survey of 523 active* Dinarak female users to understand how respondents' access, use and benefit from their e-wallets. Among the women surveyed, we found that:



*To measure the impact of its intervention on women's incomes and well-being, AWEF only interviewed women who used their Dinarak e-wallet over the last 90-days

** The surveyed women were assessed on the AWEF's 'Disadvantaged Assessment Tool' which captures the multi-dimensional aspects of poverty, across 7 categories (economic situation, health status, housing etc)

CASE STUDY 5

Heya Fawry Leverages on Partnerships with the Private Sector and Civil Society to Pioneer Egypt's First Female Agent Network

Recognising that most - if not all - of its 125,000 e-payment kiosks were owned by male agents, in February 2019 Fawry launched 'Heya Fawry', a female-only agent network, with lower capital and legal registration requirements for agents. During the 8-month pilot phase, Fawry onboarded (with the support of AWEF) 196 Heya Fawry agents, who performed 54,000 transactions, worth a total of 1,460,000 EGP (about 73,000 GBP). What was unique about the Heya Fawry platform and key to its success, was its partnership with Unilever and AXA which created and additional revenue stream for female agents. While male agents owned densely-frequented kiosks with high-transactions volumes, Heya Fawry agents were generally making fewer transactions (and therefore commissions) as they did not have a visible kiosk and were mainly working as roving agents or from their home.

Teaming-up with Unilever allowed female agents to offer additional products other than Fawry e-payment services to their customers and to secure greater commissions. Fawry also teamed-up with AXA to provide additional micro-insurance benefits and peace of mind for the agents, in case of death or disease. Additionally, Fawry found that low-income women generally lacked the initial financial capital needed to invest in a kiosk and start acting as agents. To solve this financial constraint, AWEF co-financed the costs associated with Point-Of-Sales (POS) machines and initial e-credit funds.

"Our vision is to empower the masses. We want to ensure that women can access all Fawry's services, in the same extent as men already do"

– Mohamed Okasha, Fawry's CEO

As part of the scale-up (and building upon the transaction records generated during the pilot), Fawry will design a dedicated micro-loan to finance future Heya Fawry agents. Going forward, AWEF, Fawry, Unilever and AXA have committed to further develop the female agent model by adding new partners to the Heya Fawry platform – thus turning female agents into mini super-markets in their villages – promote female agents' success stories, and expand into rural geographies.

In October 2019, the British Ambassador to Egypt and the CEOs of Fawry, Unilever and AXA welcomed 40 Heya Fawry agents to celebrate the launch of Egypt's First Female Agent Network

FIGURE 10 **The Heya Fawry Female Agent Model**

Lesson 3: Integrate Non-Financial Services into DFS Delivery

One of the most common reasons for women not using digital finance services is lack of knowledge and understanding of how these services function and the benefits of using them. This is particularly the case in North Africa and the Levant, where digital financial services are still new, and trust and awareness of such services all affect uptake and adoption by women. As shown in the Tasaheel Case Study below (Case Study 6), when digital literacy training is integrated into how a DFS solution is deployed it has a greater chance of success. Such learning was also observed in the case for CIWA (Case Study 8), a Moroccan DFS-solution for savings group management. CIWA has combined social media marketing with collaboration with several NGOs to deliver direct training to savings group members on how they can digitize their group management and why it is important for building their credit history. Using digital platforms to deliver Non-Financial Services (NFS)[13] is a productive strategy for FSPs as it differentiates them from the competition. This is demonstrated in Case Study 7, where BLC Bank pioneered provision of Non-Financial Services in Lebanon by offering business training, mentorship and networking services designed for women entrepreneurs via its WE Platform.

When integrating NFS into DFS services delivery, DFS providers should consider two factors that are critical to success:

1. **Firstly, DFS providers need to be willing to make the necessary investment in NFS programmes, whether by investing in the digital literacy training curriculum or hiring and training staff that can deliver training and support directly to customers.** For example, in the case of Tasaheel's digital literacy programme, the organisation initially delivered the training to female customers through its loan officers, who already had a substantial workload. For the scale-up phase, the organisation invested in hiring 40 new DFS facilitators across governorates, who now work alongside the loan officers to coach female beneficiaries on the DFS Learning content. Lack of in-house staff who could continuously update the content of the WE Initiative platform was also a challenge for BLC Bank. They relied on external consultants and partners for content offered on the platform which made this service costly to maintain.

2. **Secondly, the way that NFS services are delivered (especially training) needs to be responsive to the needs and capacities of female customers.** While trainings delivered digitally - through video, social media, or online platforms - offer significant time and cost savings (both for the trainer and the trainee), they often need to be complemented with person-to-person follow-up and support. In the case of Tasaheel, the initial pilot saw low uptake of training materials because women didn't know how to download and use the training materials. Responding to this challenge, Tasaheel loan officers started organising weekly meetings where they could meet female customers at the local branch and educate them on the programme, help them download the videos and answer any questions they might have. The BLC Bank in Lebanon also found that using blended training methods - mixing digital and face-to-face learning - delivered better results.

13. Non-Financial Services (NFS) includes services that may be offered by banks or MFIs to differentiate themselves from the market. NFS are generally categorised through 4 categories of: 1) Access to information (web-based/online platforms, toolkits, call centers, social media, publications, TV/Radio/Print media), 2) Access to markets (trade fairs, SME expos, networking events, Business and SME clubs, Excellence Awards, discounted buying from suppliers, on-line trade platforms), 3) Access to training and seminars on business planning, financial or project management, marketing and sales, IT and 4) Access to consulting and mentoring services by in-house coaches or via external mentoring programmes.

CASE STUDY 6

Tasaheel Microfinance Delivers Digital Literacy Training to its Egyptian Female Customers

In Egypt, AWEF partnered with Tasaheel Microfinance Company, a market leader in microfinance with an 80% female client base, to deploy a digital literacy training solution through its branch network. The objectives of the training were twofold. Firstly, by showing women how they can effectively use technology to market their products and manage their business, the training enables women to effectively grow their activity, increasing loan repayment rates as well as their ability to access bigger loans in the future. Secondly, the training raises women's awareness on mobile money solutions and their ability to integrate these in their day-to-day business management, for example for making payments to suppliers, receiving payments from buyers, and also savings and micro-loan servicing. The training is delivered through short videos available in Egyptian Arabic, which users can download onto their phones while at the branch (where free wifi is provided) and watch it, in the comfort of their own home. The training is complemented with in-person follow-up support delivered either 1:1 or in a group setting by Tasaheel loan officers or regional DFS facilitators.

The pilot reached 2800 women in 16 branches, and Tasaheel is in the process of scaling-up the DFS learning programme to 40 branches in 7 governorates, with the objective of reaching 144,000 women by April 2020, with over 52,000 women reached to date. Initial results indicate that the DFS learning programme has delivered a number of commercial benefits for Tasaheel – increased foot traffic at their branches, increased referral of new customers by women who received the training and improved repayment rates. Based on the perceived beneficiaries' demand for wider employment of electronic payments, both at the micro-enterprise and personal levels, Tasaheel management established Raseedy for Electronic Payments Company to offer an e-wallet product to the beneficiaries of Tasaheel as well as other locally operating MFIs.

Training of the Trainer (ToT) session with Tasaheel and Raseedy staff members

CASE STUDY 7

BLC Bank Lebanon Delivers Non-Financial Services to Women Via its WE Online Platform

Since 2012, BLC Bank Lebanon has been working closely with the IFC's Banking on Women Program to better serve its female customers. Recognising the importance of Non-Financial Services (NFS) to distinguish itself from the competition, the bank launched an online platform, the WE Initiative. This is oriented particularly at female entrepreneurs who use it to access financial and non-financial information online. It also supports networking with other members and helps to connect them to tax, business and legal advisers at a reduced fee. While the platform successfully reached over 5000 members, it faced several implementation challenges. First, the platform is currently only available in English, and not the more commonly spoken Arabic and French. Secondly, the high cost of internet access in Lebanon limited low-income women's engagement with the platform.

In response to these challenges, BLC complemented its digital NFS platform with various in-person business training, mentoring and networking opportunities offered at BLC Bank's training center in Beirut and for local communities in rural areas, once a month, usually on Saturdays (when women have time available to attend the trainings). This blended approach positioned BLC as a bank that values its female customers and is responsive to their needs and interests. It proved an important marketing channel for the bank in terms of acquiring new users and increasing uptake of loan and savings products. Notably, the impact of the WE Initiative extended to the market level - according to the Manager of Data at the Lebanon's Central Bank, the initiative has substantially contributed to a 16% increase in lending to women from 2012 to 2015 across the country, as it improved women's awareness, understanding and trust in formal financial institutions.

Lesson 4: Build Upon What Women Already Trust and Digitise Traditional Finance Models to Scale-Up Their Impact

Savings groups can be an important tool for women's economic empowerment, contributing to increased economic independence, confidence and ability to influence household decision-making (SEEP 2019). While savings groups are less prevalent in North Africa and the Levant than in Sub-Saharan Africa, the share of adults in the region using informal savings clubs has been increasing (Global Findex, 2017). Known by various terms – "daret" in Morocco, or "gameya" in Egypt – these groups operate in similar ways to Rotating Savings and Credit Association (ROSCA) or merry-go-rounds, where members meet at regular intervals (weekly or monthly) and contribute a fixed amount of money and the sum is given to one member. And as in many parts of the world, such groups have particularly high female participation, providing women with an important source of credit, in a region where only 35% of women have access to formal financial institutions (Global Findex, 2017).

Technologies and processes that digitise savings groups' records, procedures and transactions generate several very tangible benefits. They increase security and transparency of records, bring more flexibility, reduce time spent at meetings and provide members with a credit history that can help them to access formal financial services. Many of these benefits stand to particularly impact women.

By going digital, savings groups can reduce the time and costs associated with attending meetings. This is particularly important for women facing constraints on their mobility and time due to cultural norms, household and childcare responsibilities, or due to the fact that they live in conflict-affected states where their mobility is seriously inhibited. Women in North Africa and the Levant often lack a financial history because they are not working, or are working informally, and they lack assets that can be used as collateral for formal credit. Digitising savings groups can therefore help women build a credit history acting as a bridge to formal financial services such as banks. Trust is also an important consideration, because women are already using informal savings groups as a financial tool, it may be easier for them to trust and adopt digital tools that build on these structures. Indeed, research has shown that women need to have significant trust in DFS before they will make the leap to adoption. Building on traditional structures such as savings groups can lend legitimacy to a DFS provider (USAID 2018).

CASE STUDY 8

CIWA's Digital Solution for Savings Groups in Morocco

CIWA, one of the winners of the 2018 Arab Financial Inclusion Innovation Prize, is a digital platform in Morocco for securing and managing savings groups. The platform enables the groups to easily manage their finances, particularly by order of payments. Transactions people make through CIWA are then used to build a credit history and score for each member, which can pre-qualify them for access to formal credit. CIWA has over 5000 users currently (60% are women), making up 30 savings groups. Most of the users are not eligible to access formal loans because they don't work, or they work in informal sectors and do not have a credit history. By building up a credit history with CIWA they can be included in the formal financial system, even if their source of income remains informal.

Lesson 5: Encourage the Development of a Solid DFS Ecosystem with Relevant Use Cases for Women

To make DFS attractive to women, providers need to move beyond basic airtime top-ups or peer-to-peer (P2P) transactions and offer life-enhancing services which are relevant to low-income women's everyday lives. Although women generally have less income than men, they do tend to have complex financial lives. They are generally responsible for managing the household budget, including everyday expenditures (food, clothes, utility) as well as longer-term expenses (children's education, health). They tend to regularly save small amounts, either to cope with unforeseen events such as disease, floods or accidents, or to anticipate future spending, such as weddings. Some may receive regular wages from their employers. Others may receive social benefits from the government. Many women also earn incomes from their own entrepreneurial activity which they use to pay suppliers or staff. Some may also borrow informally from relatives or saving groups to initiate micro-projects that could bring additional revenues to the family.

Yet, in a region where cash remains king, most of these financial transactions tend to happen outside the formal economy. Not only does this represent a loss for the country, but it can be problematic for women. For instance, both the Nafaqa and the Business for Social Responsibility (BSR) HerFinance case studies in this section show how distributing physical cash (whether through government disbursements or salary payments) can be expensive, inefficient and insecure for low-income women in Egypt.

As policymakers and DFS suppliers in the region are pushing towards a cashless economy, it is important that they consider two key success factors to build an inclusive and robust DFS ecosystem. Firstly, they should build strong cash-in-cash-out (CICO) foundations to ensure that clients can easily and safely charge their digital accounts ("cash-in"), but also convert their money back to cash whenever and wherever they need it ("cash-out"). Such foundations are key to secure consumer trust in the overall DFS ecosystem as evidenced in Case Study 9 below. Ensuring e-payment agents are available nationwide and easily accessible by female consumers is critical for any inclusive DFS ecosystem, as shown in the AWEF's female agent interventions under Lesson 2.

Secondly, DFS suppliers should leverage a collaborative approach to develop the range of products and services offered to women. A robust DFS ecosystem should not only allow female customers to receive or withdraw their money (inflows and outflows), but also encourage them to keep e-money in their accounts and use it within the broader digital ecosystem (see Figure 11). Doing so requires a Business-to-Business (B2B) commercial mindset, whereby DFS providers look for innovative partnerships outside of their comfort zone. This may include partnerships between fintech firms, such as Paymob in Egypt, and microfinance companies to identify female microbusiness and educate them on merchant and e-commerce payments, as shown in the Case Study 12. It can also include partnerships with firms outside of the traditional financial industry, such as ready-made-garment factories to allow digital wage disbursements, as exemplified in the Case Study 9. Other examples may include partnerships with universities to allow school fee payments, or money exchange firms to enable cross-country remittances. However, to push the system to scale, coordinated partnerships at the national level may be needed, especially in contexts where DFS ecosystems remain highly fragmented, with limited interoperability. This was clear in the Case Study 10, where the Government of Egypt, Nasser Bank and all mobile network operators across the country coordinated to scale-up disbursement of social cash benefits to low-income divorced or widowed women.

FIGURE 11 Digital Payment Ecosystem (GSMA)

CASE STUDY 9

BSR's HERproject, Mastercard Centre for Inclusive Growth and Levi Strauss Foundation Partnership to Digitize Wage Payments for Garment Workers

230 million unbanked adults globally receive their private-sector wages in cash. This includes the garment industry in Egypt, an industry which employs over 1.5 million workers (30% of the Egyptian workforce), 50% of which are female workers, the majority of who are paid in cash (Sourcing Journal, 2019).

Disbursing salaries in cash can be risky for employers, while being inefficient and disempowering for female workers. Garment factory employers face the risk of theft or fraud in the distribution of cash wages. Female workers must often stand in line to receive cash wages, which cuts into their productive or personal time, and they have limited control over their salary as family members or other intermediaries may request part of it. Converting wage payments from cash to digital can benefit both employers and workers, especially women. BSR's HERfinance Digital Wages programme in Bangladesh, supported by the Bill and Melinda Gates Foundation showed that the switch from cash to digital wages led to a 59% reduction in the administrative time and effort on payroll. There was a 21% increase in workers saving regularly, and women were 19% more likely to participate in household decisions related to spending and saving after completing the HERfinance Digital Wages programme (HerFinance Digital Wages, 2020).

Digitising wages in the Egyptian garment sector has the potential to bring similar benefits and drive efficiency in the supply chain while bringing large numbers of unbanked workers, especially women, into the formal financial system. In 2019, BSR's HERproject partnered with the Mastercard Centre for Inclusive Growth and Levi Strauss Foundation to pilot gender responsive wage digitisation for garment managers and workers at a Levi Strauss & Co. supplier in Port Said. By March 2020, over 4,000 workers were being paid into digital accounts, and over 500 had opened digital wallets. HERproject uses a 'train the trainer' approach to train 250 garment workers (both men and women) on financial services, financial management, budgeting, saving and family decision making. These peer educators have shared this learning with over 5,000 of their fellow workers.

Female garment workers at the Lotus Factory successfully benefitted from the HERFinance digital wages pilot.

"For wage digitisation to be successful, it is important to ensure that workers, especially women, are provided with training so they have the skills and knowledge to benefit from the transition to digitising and that factories are supported during the process. Otherwise workers, especially women, may struggle to use their new accounts, and end up with less access and control over their wages. It's also really important for managers to allow enough time and stagger wage digitisation over several months, so that any challenges can be identified, such as demand on cash-out points around the factory."

– Ella Moffat, HERfinance Manager at BSR

CASE STUDY 10

Mastercard, National Mobile Network Operators, the Central Bank of Egypt and the Social Ministry of Solidarity Launch Egypt's First Digital Social Benefits Disbursement Programme

In December 2017, the Central Bank of Egypt (CBE) launched the 'Nafaqa' social benefit programme, the first digital Government-to-Person (G2P) programme in Egypt. This digital social transfer solution aimed to facilitate the disbursement of allowances (previously disbursed in cash) to about 100,000 widows or divorced Egyptian women. The initiative was launched in partnership with Mastercard, PayMob (an electronic payments enabler, whose infrastructure underpins multiple e-wallet solutions in Egypt), three leading Mobile Network Operators (MNOs) providing digital wallets and Nasser Social Bank, which has historically distributed these social cash transfers.

Introduced as the very first national e-wallet use case in Egypt, Nafaqa is a perfect example of a DFS use case specifically oriented towards disadvantaged women. Prior to this solution, women needed to visit a particular branch of Nasser Social Bank on a monthly basis, losing considerable time travelling to the branch and queuing for payments, in addition to the cost and risk of harassment on public transport, and the opportunity cost of having to close down their business/leave work for the day. With digitised payments women can now cash-out their funds using any shop or agent offering mobile money services, substantially cutting-down the time and cost involved. The digital disbursement process also provided women with greater confidentiality and control as it makes it harder for family and friends to access the funds without the beneficiaries' consent.

To date, the programme has reached over 15,000 women, about 15% of all women currently eligible for the national alimony social benefit programme. The pilot received substantial support both from the Central Bank of Egypt – as part of its' broader financial inclusion agenda – but also from the participating MNOs. They jointly carried out extensive marketing and training activities, including "on-the-spot" on-boarding and training by MNO representatives at Nasser Bank branches. The CBE also waived cash-out fees for beneficiary women for the first year. Based on the success of the pilot to date, the Ministry of Finance is planning to roll-out the digital disbursement service to 300,000 people and potentially to over nine million pension recipients, male and female (Mastercard 2019).

Lesson 6: Expand Access to Universal Digital Identities to Help Low-Income Women Build Their Credit History Across Borders

The MENA region currently hosts 35 million migrant workers, 31% of whom are female (UN 2019), and the largest number of refugees globally (IOM 2020). Historically, financial institutions have found it difficult to serve these mobile populations due to lack of identity and financial information and concern about repayment if the borrower returns to their country of origin. These issues particularly affect female migrant workers and refugees, as they lack access to information such as employment records, tax payments or utility bills that can help prove their identity and financial history. As a result, women are at a substantial disadvantage when it comes to accessing loans from banks or microfinance institutions. Digitally-built identities, such as the one provided by the Hawiyati platform showcased in Case Study 11, have the potential to bridge this identification gap. They provide women with an entry point to build their financial and credit histories that will improve their ability to access loans. They also enhance livelihood opportunities by making it easier for women to run their own business or seek employment.

A major challenge of such digital identity platforms is building trust. This includes trust from the institutions relying on the identity to make their credit assessment and trust from the users. With the DFS ecosystem in North Africa/Levant still very young, getting financial institutions to use digital identity solutions like Hawiyati as part of their existing credit assessment process can be a challenge. Building trust with third-party partners to access diverse information points (such as utility bills or mobile money transactions) that could be linked to the platform is also costly and time-consuming. However, such linkages are essential to enhance the credibility to the digital identity created. One emerging pathway to building these linkages is through national credit bureaus, which are fast developing and building information sharing protocols.

Likewise, getting women to access and actively use their digital identity has presented some barriers. To combat this challenge, Hawiyati has engaged NGO partners such as International Rescue Committee (IRC) and its Microfinance Institution (MFI) partners to provide training to women on how to use the digital identity solution, including information on data privacy. By working with NGOs and MFIs already known and trusted by female refugees, Hawiyati has enhanced its credibility among female users. Despite these efforts, the organisation has found that uptake and adoption of the solution is much higher among Filipino migrant workers than Syrian refugees. Filipino migrant workers showed greater interest and uptake of the Hawiyati digital identity due to their higher education and digital literacy levels. They also had greater immediate self-interest - their imminent return to their country of origin meant they could make use of the credit history created while working in North Africa and the Levant.

CASE STUDY 11

HAWIYATI BY MAKING CENTS INTERNATIONAL

Hawiyati's Digital Identity Solution for Migrant Women in Jordan and Lebanon

Hawiyati provides mobile populations with a portable and secure digital identity stored on decentralised ledger technology that records credit history, identity documentation, employment history and other documentation needed to access financial services. The solution was created by MakingCents International, with funding support from the SANAD Fund for MSMEs and FMO, and in partnership with Microfund For Women (MFW) in Jordan and later Al Majmoua, a leading microfinance institution in Lebanon, and Tamweelcom in Jordan. The platform enables access to credit in countries of migration, final resettlement, or upon return to their country of origin. The platform was piloted between 2018-2019 with 1500 refugees and Filipino migrant workers, 99% of them women. The digital identity solution provides credit histories to prospective lenders which enables them to meet national Know Your Customer (KYC)[14] requirements and better assess the credit worthiness of potential female borrowers. Likewise, the solution has the potential to encourage better loan repayment rates in Jordan and Lebanon as refugees know that their credit record, whether good or bad, may be communicated to lenders at home. The pilot also indicated that the digital identity solution enabled refugees and migrant workers to access credit they wouldn't have received otherwise. Building on this success, in 2020, MakingCents plans to adopt the Kiva Protocol (a distributed ledger technology that enables creation of a digital identification and credit history) for Hawiyati. They plan to integrate it fully with select partners and scale the platform to 25,000 clients while building out wider acceptance of the platform across the region and in return countries.

14. Know Your Customer (KYC) check is a mandatory process of identifying and verifying the identity of the client when opening an account.

Lesson 7: Leverage E-Commerce and Female Consumers' Appetite for Social Media

The global spread of social media coupled with the rapid growth of e-commerce in North Africa and the Levant is giving rise to new models where content sharing, social interactions and e-payments converge. E-Commerce and most recently social-commerce – whereby e-commerce functionalities are directly embedded into social media networks such as Facebook or Instagram – can present considerable advantages for inclusion of female entrepreneurs and their customers into the formal economy.

Firstly, e-commerce can reduce barriers to entry for female entrepreneurs, allowing them to start their business from home and removing the need for capital to invest in a physical store. E-commerce can help female microbusinesses expand their sales online, beyond the borders of their physical community, and to access new customers or suppliers, as shown in the Case Study 13 with Kalys in Tunisia. When linked to e-payments, e-commerce presents new opportunities to enhance female entrepreneurs' access to formal financial services. By encouraging them to open accounts or by creating new data-points FSP can more easily assess their credit worthiness, as shown in Lesson 6. Secondly, e-commerce may present attractive benefits for the female clients of these microbusinesses, especially when women consumers prefer not to leave their immediate environment to complete their purchases due to cultural norms or time-limitations, as shown in the Case Study 13.

When leveraging e-commerce possibilities to include digital female entrepreneurs into the formal economy, DFS suppliers should consider three factors.

1. **Firstly, adapting communication messages so that they are relevant** to specific female segments, as shown in the Case Study 12.

2. **Secondly, DFS suppliers should ensure a smooth merchant onboarding process** and carefully anticipate potential regulatory constraints. In Egypt for instance, hard-copy contracts are mandatory and e-signature functionalities are not yet permitted which can drastically hinder the merchant onboarding process. As shown in the Case Study 12, Paymob, an Egyptian fintech firm, faced significant issues when collecting signed contracts from the numerous digital female entrepreneurs who had expressed interest in the #AcceptTheChange campaign. Recognising that due to mobility and time constraints, these female entrepreneurs were unlikely to leave their activities just to sign a contract, Paymob partnered with a courier company to deliver the contracts directly to the entrepreneurs' locations. Paymob also proactively targeted female entrepreneur events, where merchants could be onboarded on-the-spot.

3. **Thirdly, building trust in e-commerce transactions is key.** As shown in the Case Study 13, although e-commerce is skyrocketing in MENA, most transactions still happen via "cash-on-delivery" options, and most consumers still fear fraud risks on e-commerce platforms.

CASE STUDY 12

Paymob and Tamweely Partner to Empower Egyptian Female Entrepreneurs with E-Payment Solutions[15]

In early 2020, AWEF and Paymob joined hands to onboard 200 female merchants, by equipping them with digital tools to better track their client transactions, either digitally or offline. On the offline front, Paymob partnered with Tamweely for Microfinance, a leading microfinance institution in Egypt, to equip some of their female microloan borrowers who were also micro-entrepreneurs with Point-of-Sales (POS) machines, allowing them to track all their clients' transactions (cash, cards, e-wallets payments etc) into one single platform, thus allowing better financial monitoring and easier reconciliation. The POS machine also allowed microbusinesses to offer their clients the possibility to pay for their purchase by instalments and to get the goods ordered delivered at home, two solutions particularly relevant to women who tend to be capital-poor and often have restricted mobility.

On the online front, Paymob launched a marketing campaign "#AcceptTheChange" over Facebook and Instagram to increase awareness of merchant e-payment solutions by specifically targeting digital female entrepreneurs. In its campaign, Paymob highlighted key features, such as affordability (offering a free trial period) or cash-on-delivery and instalment options that would be of value to female microbusinesses. Marketing messages were adapted according to three microbusiness segments, with various level of business maturity, namely: the "Practical" segment, for mature entrepreneurs owning an established microbusiness and looking for easy solutions to grow their client base; the "Ambitious" segment, for newly launched micro-businesses and the "Smart" segment, for soon-to-be entrepreneurs with a new business idea.

"In just two months, our #AcceptTheChange marketing campaign has reached over 2.4 million female entrepreneurs, and 21,000 actively engaged with us on social media. We had to double our onboarding team and we are adapting our internal processes to smoothen the registration steps for our female merchants."

– Islam Shawky, CEO of Paymob

FIGURE 12 **Paymob #AcceptTheChange Marketing Campaign**

15. Merchant payments refers to conducting retail transactions via any form of electronic tool, including POS machines or mobile phones.

CASE STUDY 13

Kalys Marketplace Empowers Tunisian Female Artisans to Access Markets While Smoothing the Consumer Purchasing Journey

Kalys is an online platform selling handicrafts created by a network of predominantly female artisans in various regions across Tunisia, bringing a modern touch to increase the competitiveness of Tunisian handicrafts. Kalys offers a social and business opportunity to its partner designers and artisans, 60% of whom are women, by allowing them to market their products domestically and internationally, thus increasing their income opportunities. From the end-client perspective, the Kalys platform brings access to a wide and diversified range of ancestral artisan products, available 24 hours after ordering in Tunisia and 3 days for global orders. Besides access and convenience advantages, Kalys' clients (99% of whom are female) also benefit from greater payment choices: they can either pay upon delivery of the goods (cash-on-delivery), upon pick-up at a Kalys store, or (for those having a credit or an e-dinar card) directly from their home thanks to online payment options.

Although representing only 10% of transactions, Kalys observed an increase in online payments over the past year. Clients have appreciated this payment option as it has removed a need to physically withdraw cash from an ATM and allows for home delivery - two benefits which are particularly relevant to women. Building upon the success of its gender-inclusive business model, in 2019 Kalys attracted investment from ImpactPartner, the first impact investment fund in Tunisia. According to the CEO, social commerce payments should allow the business to grow even further given the level of interaction she has observed on social media sites by her clients.

"My clients interact a lot on Instagram. I would like to open an official, sponsored account and allow my clients to order and pay directly via Instagram"

– Sonia Hachicha, founder and CEO of Kalys

Lesson 8: Invest in Sex-Disaggregated Data Analyses to Monitor Progress and Build the (DFS for Women) Business Case

As demonstrated in Section 2 of this Brief, the women's market in the MENA region represents a vast, yet untapped business opportunity that DFS providers need to better understand, design for, and market to, if they want to experience a sustainable market growth. Yet, without sex-disaggregated data,[16] FSPs and DFS providers across North Africa and the Levant region have consistently struggled to provide relevant financial services to women because they often do not have the data needed to develop a truthful picture of the female market and cannot track their own performance on this segment. Simultaneously, regulators and policymakers don't have sufficient data to assess who is or is not being served (access to financial services), who is being served well (quality of financial services), and who is using what services and how (use of financial services). This limits policy-makers' ability to monitor the impacts of new policies and regulations introduced to foster financial inclusion.

For gender-disaggregated data to truly contribute to women's digital financial empowerment, it is important to consider two aspects. Firstly, national regulators and policymakers need to conduct regular surveys to monitor progress against their digital financial inclusion objectives. This requires clear targets, incentives and efficient reporting mechanisms between the regulator and DFS providers as shown in the Case Study 14. In this instance, the Moroccan Central Bank publicly committed to collecting sex-disaggregated data reports from the newly licensed Payment Companies ("Etablissements de Paiement"). There is also value in conducting demand-side analyses (gathering feedback from consumers on quality of DFS services). This was clearly evidenced in the Case Study 3 under the Lesson 1, whereby JoPACC successfully gained insights on women's usage of mobile money through interviews and focus group discussions with the female users when conducting the digital experiments.

Secondly, it is essential that collection and analysis of sex-disaggregated data is embedded into DFS providers' data-mining processes. Right at the start, any new DFS client should be correctly gender-flagged in the DFS provider's IT database. However, this data collection process can be challenging, especially in contexts such as Egypt, where many women have their phone numbers registered under their husband's name. Despite this constraint, investing in sex-disaggregated data and segmentation analysis can inform design of DFS solutions so they better meet the needs of female consumers. This will improve customer satisfaction, retention and help to build the overall brand's reputation. Ultimately, improved sex-disaggregated data analyses will help build a solid business case for DFS suppliers to launch sustainable and commercially-viable gender-inclusive interventions.[17]

CASE STUDY 14

Bank Al Maghrib and IFC Team Up to Improve Gender Specific Data Collection and Help FSPs Design Appropriate Products for Women

Bank Al Maghrib, the Moroccan Central Bank, improved reporting on gender-disaggregated data in 2013 and 2017, thus initiating positive change for the banking sector. However, until recently these processes did not extend to non-bank financial institutions supervised by the Central Bank, e.g. payment service providers, (World Bank 2019b and 2019c).

In 2019, under the umbrella of the 'Financial inclusion and Digital Economy Development Financing Program', the World Bank and Bank Al Maghrib publicly committed to work toward extending reporting requirements of gender-disaggregated data to payment companies, including new PSPs. In particular, the Central Bank aims to increase the percentage of payment companies reporting to them on gender disaggregated data to 75% by 2020. More recently, the Moroccan Central Bank also signed a Memorandum of Understanding (MoU) with the IFC's Women Banking Champions Program to enable better data and insights on women's access to financial services provided by banks and financial institutions, with a focus on women-led or owned enterprises (IFC 2020).

"We believe in women entrepreneurs as change agents and drivers of economic growth."

– Xavier Reiller, IFC Country Manager for Morocco, Tunisia and Algeria

16. Sex-disaggregated data is defined as data collected separately for males and females. In the context of financial inclusion policymaking, sex-disaggregated data can refer to either supply-side data collected from FSPs or demand-side data collected, e.g. through national financial inclusion surveys. Further guidelines on how to conduct sex-disaggregated data can be accessed on the AFI website.
17. Our 2019 Practitioner Learning Brief on Working with the Private Sector to Empower Women: What to Measure and How to Build the Business Case for Change provides further guidance on how development practitioners can go about building out a solid business case, with examples from the financial services sector.

SECTION 3

Conclusion

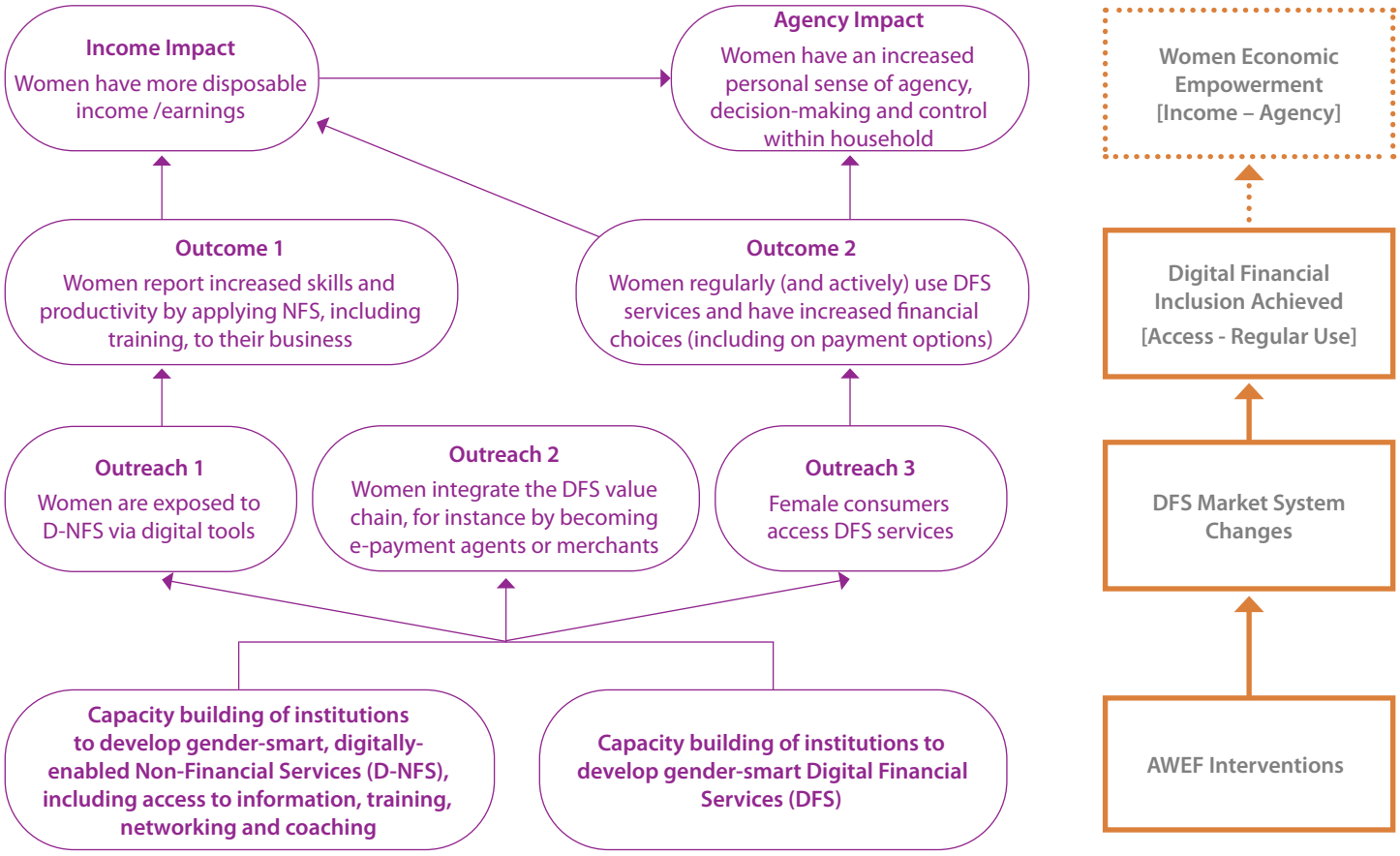
In this Practitioner Learning Brief, we sought to initiate a discussion on the opportunities that exist for DFS solutions in the North Africa and Levant region by highlighting emerging lessons on how market actors can make digital finance work better for low-income or disadvantaged women. By launching this first-ever multi-stakeholder consultation in the region on this topic, AWEF aims to spur on, and amplify, market system changes not only in its countries of operations (Egypt and Jordan), but also in other markets across the region. In fact, as digital and financial technologies proliferate across the region, it is essential to ensure that women are not left behind in this digital revolution.

The case studies in this Brief indicate that there are positive signs of changes. Although DFS ecosystems in the region remain young, our stakeholder consultation highlighted that DFS providers are starting to recognise women as a distinct market segment. With the support of national governments and development partners, they are also increasingly investing in services, marketing and distribution strategies to better reach female consumers and women-owned businesses.

While these are all positive changes, AWEF believes it is important to move beyond the digital financial inclusion debate and advocate for "**Digital Financial Empowerment**" approaches. Such approaches would seek to improve financial inclusion not just for the sake of including the poorest in the formal system but as a means to enhance agency and truly transforms the lives of the targeted beneficiaries. In the case of low-income women, this means enabling them to access DFS solutions and ensuring these translate into increased personal agency, decision-making and control over their lives. Taking this approach may require the donor community to revisit the theory of change that underlies traditional financial inclusion measurement frameworks to ensure that they embed a women's economic empowerment lens that is transformative and assessed not only through the lens of access to finance. This is an approach that AWEF and its private sector partners have pioneered in the region by building cross-country learning from Egypt and Jordan interventions, as shown in the diagram below.

In conclusion, steering the digitalisation of finance to meet the needs of underserved women across North Africa and the Levant requires a multifaceted approach. The findings in this Brief provide an initial indication of where stakeholder partnerships – including service providers, development partners, civil society, investors, governments and regulators – can target investments to support systemic change across the DFS ecosystem. Together, we can unlock the socio-economic potential of digital finance to create a more inclusive, equitable and sustainable world for both men and women.

FIGURE 13 AWEF's Digital Financial Empowerment Theory of Change



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List of Acronyms

A2A	Account to Account Interoperability
AWEF	Arab Women's Enterprise Fund
B2B	Business to Business
BSR	Business for Social Responsibility
CBE	Central Bank of Egypt
CBJ	Central Bank of Jordan
CBO	Community Based Organisation
CEO	Chief Executive Officer
CICO	Cash-In-Cash-Out
FinTech	Financial Technology
FSP	Financial Service Provider
FMCG	Fast-Moving-Consumer-Goods
G2P	Government-to-Person
GDP	Gross Domestic Product
GSMA	The GSM Association
ICT	Information and Communication Technology
IDRC	International Development Research Center
IFC	International Finance Corporation
IOM	International Organisation for Migration
IRC	International Rescue Committee
IT	Information Technology
JOPACC	Jordan Payments and Clearing Company
KYC	Know Your Customer
MFI	Micro-Finance Institution
MFW	Microfund For Women
MSD	Market Systems Development
MNO	Mobile Network Operators
NFS	Non-Financial Services
NGO	Non-Governmental Organisations
NMB	National Microfinance Bank
OPT	Occupied Palestinian Territories
P2P	Peer-to-Peer
POS	Point-of-Sales
PSP	Payment Service Provider
RMG	Ready Made Garments
ROSCA	Rotating Savings and Credit Association
SDGs	Sustainable Development Goals
UAI	Unified Agent Interface
UN	United Nations
WEF	World Economic Forum
WEE	Women's Economic Empowerment
WWB	Women's World Banking

List of Interviewees

Organisations	Intervention Country	Interviewee/Reviewer	Function
Arab Women's Enterprise Fund	Egypt	Basma Ghanem	Digital Literacy Programme Lead
BLC Bank	Lebanon	Maya Margie	Previous Manager of the WE Initiative
BSR's HerFinance	Egypt	Ella Moffat	HerFinance Manager
CIWA	Morocco	Oumel Ghit	CEO
Dinarak	Jordan	Imad Aloyoun	CEO of Dinarak
Fawry	Egypt	Mohamed Okasha	CEO
IFC Morocco (Bank Al Maghrib Case Study)	Morocco	Xavier Reille	IFC Country Manager for Morocco, Tunisia and Algeria
JOPACC	Jordan	Enas Halaiqah	Knowledge Management and Business Analytics Manager
Kalys	Tunisia	Sonia Hachicha	CEO
MakingCents	Lebanon, Jordan	Tim Nourse	President
Paymob	Egypt	Islam Shawky Mahmoud Emad	CEO Product Manager
Raseedy	Egypt	Jacques Marco	CEO
Women's World Banking	Egypt	Diana Gooley	Strategic Advisory, Digital Financial Services

Arab Women's Enterprise Fund
صندوق مشاريع المرأة العربية