

Financial Inclusion of Refugees

The mission of [Financial Sector Deepening Africa \(FSDA\)](#) and [Access to Finance Rwanda \(AFR\)](#) is to build inclusive financial markets across Sub-Saharan Africa. In partnership with MIDIMAR, UNHCR and the refugee community, this initiative intends to create market intelligence for financial institutions to change their perception of forcedly displaced people: seeing them as profitable clients who can access services like anyone else. Moreover, refugees are also included as a group for financial inclusion in Rwanda National Financial Inclusion Strategy (NFIS).

A competition will be held at Gihembe refugee camp gathering decision makers from financial service providers to understand refugees and financial needs. Proposals to solve current hurdles and better serve refugees will be revised by FSDA, AFR, UNCDF, UNHCR and refugees themselves. The best innovative product ideas will be rewarded with a seed capital to materialise their product.



MIDIMAR-UNHCR Strategy

By 2020 all refugees and neighbouring communities are expected to fulfil their productive potential, be self-reliant and thus contribute to the economic development in their host communities. Employment, entrepreneurship and all key productive activities are underpinned by financial infrastructure.

Impact

Saving Accounts

- ☞ Equity bank account (MasterCard) distributed to households
- ☞ Mobile money as personal saving accounts

Loans

- ☞ No loans from conventional banks thus relying on informal saving groups
- ☞ Buying food in credit from in-camp merchants

Remittances

- ☞ Remittances via MoneyGram, RIA and Western Union
- ☞ Domestic transaction via mobile money

ID

- ☞ UNHCR issued Certificate of registration
- ☞ National IDs distributed

Current Situation

Hurdles

Short Term Savings

Liquidity

Small Loan Amount

Trust

Interest

Rates

Access

Credibility

Expiration

Goal

Facilitate access to cheaper and better services



UNHCR Website

<http://www.unhcr.org/rw/livelihoods>

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