



POLICY BRIEF
**REBUILDING THE LIVELIHOODS
OF FORCIBLY DISPLACED
POPULATIONS USING DIGITAL
FINANCIAL INCLUSION**



Task Force 6
**ECONOMY, EMPLOYMENT, AND EDUCATION IN
THE DIGITAL AGE**

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موجز السياسة إعادة بناء سبل عيش المهاجرين قسرًا باستخدام الشمول المالي الرقمي

فريق العمل السادس
الاقتصاد والتوظيف والتعليم في العصر الرقمي



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ABSTRACT

Global conflict continues to threaten the livelihoods of millions of forcibly displaced persons. Digital financial services are rapidly proving to be an effective solution to improving financial inclusion and addressing the many socio-economic challenges facing this vulnerable group. The Group of 20 (G20) is best positioned to assume a leadership role in coordinating efforts among multiple public and private sector stakeholders to leverage digital solutions that address the financial needs of forcibly displaced persons. This will help in rebuilding and sustaining their livelihoods. This brief provides the G20 with specific recommendations for a collaborative approach to enhance digital financial inclusion among forcibly displaced persons and better inform national and global dialogs on migration policies and governance.

بواصل الصراع العالمي تهديد سُبل عيش الملايين من المهجرين قسرًا. وتتسارع وتيرة إثبات الخدمات المالية الرقمية بوصفها طولاً فعّالة لتحسين الشمول المالي ومعالجة الكثير من التحديات الاجتماعية-الاقتصادية التي تواجه هذه المجموعة الضعيفة. تتمتع مجموعة العشرين بأفضل وضع لتولي دور القيادة في تنسيق الجهود بين أصحاب المصلحة المتعددين بالقطاعين العام والخاص من أجل الاستفادة من الحلول الرقمية التي تعالج الاحتياجات المالية للمهجرين قسرًا. ولسوف يساعد ذلك في إعادة بناء سُبل العيش واستدامتها. ويقدم هذا الملخّص لمجموعة العشرين توصيات محددة للنهج التعاوني من أجل تعزيز الشمول المالي الرقمي بين المهجرين قسرًا، وإنارة طريق المحادثات الوطنية والعالمية بشأن سياسات وحوكمة الهجرة بشكلٍ أفضل.



CHALLENGE

According to the United Nations High Commissioner for Refugees (UNHCR 2019), more than 70 million people have been forcibly displaced worldwide because of conflict and persecution.¹ These forcibly displaced persons (FDPs) face multiple socio-economic challenges, especially in accessing employment, education, health care, and housing. These marginalized members of society are also disproportionately affected by the current global coronavirus pandemic because of their heightened risk of exposure to the virus and its subsequent socio-economic repercussions (CCSA 2020; UNHCR 2020). Financial inclusion is key to providing sustainable solutions and building long-term resilience aimed at improving the livelihoods of FDPs. Most FDPs, however, do not have access to essential financial services that are secure and affordable, and that enable them to save money, conduct payment transactions, send and receive money transfers, and take out loans.

Extensive conflicts and new crises throughout the world, exacerbated by the recent pandemic, have made financial inclusion of FDPs an urgent priority (Lyons and Kass-Hanna 2019). There is broad consensus among policymakers and humanitarian and development organizations about the need for specific policies and national strategies aimed at improving access to financial services for FDPs (Alliance for Financial Inclusion [AFI] 2017; El-Zoghbi et al. 2017; G20 Global Partnership for Financial Inclusion [GPII] 2017b, 2018; Global Compact for Migration 2018, UNHCR and Social Performance Task Force 2016; UNHCR and UNCDF 2017; Wilson and Krystalli 2017). Appropriate financial access is critical to empower FDPs to overcome adversities, access essential services, and contribute productively to achieve socio-economic and sustainable livelihood outcomes within their host communities.

1. Almost 70.8 million individuals were forcibly displaced worldwide in 2018 because of persecution, conflict, violence, or human rights violations. These populations include refugees, internally displaced persons, and asylum seekers (UNHCR 2019).

CHALLENGE

The global growth in financial and mobile technologies has enabled vulnerable populations to experience increased financial inclusion through more efficient and cost-effective digital financial services (Attia and Benson 2018; G20 GPFI 2016, 2017a; GSMA 2017, 2019a, 2019b; ITU 2017a, 2017b; Lyons, Kass-Hanna, and Greenlee, forthcoming; Lyons et al. 2020; Manyika et al. 2016).² Many regions, however, continue to experience low penetration and adoption rates because of the lack of technological infrastructure and other barriers that can be attributed to inadequate a) coordination and cooperation among key stakeholders; b) supportive policies, regulatory frameworks, and consumer protections; c) physical and financial infrastructure; and d) financial sector interest and engagement. Substantial inequalities and heterogeneities across vulnerable groups, especially in digital skills and financial capabilities (GPFI 2017b), exacerbate these factors. There is a critical need for global coordination among policymakers, regulators, and humanitarian organizations—especially the UNHCR—to promote digital platforms and payment systems that bridge financial access gaps for FDPs.

2. Digital financial services (DFS) refer to financial services and products that can be accessed and used via the Internet and a digital device—most commonly, a mobile phone—to electronically store and transfer funds, send and receive electronic payments, as well as to borrow, save, insure, and invest (ITU 2018).



PROPOSAL

Providing appropriate digital financial services (DFS) to crisis-affected populations is a global policy priority. Global discussions on financial inclusion of vulnerable populations have only recently begun to address the needs of FDPs as an explicit target group (UNHCR and Social Performance Task Force 2016; Wilson and Krystalli 2017). The key stakeholders include policymakers, financial regulators, supervisory agencies, humanitarian and development agencies, private sector partners such as banks and fintech companies, civil society organizations, and leading scholars.

While the displacement crisis primarily affects developing regions, G20 countries host a significant number of FDPs³ and are the primary providers of humanitarian assistance. The G20 has played a pivotal role in fostering discussions on global migration policy and governance (Migration Data Portal 2019). In 2017, the financial inclusion of FDPs became a key priority of the GPFI under the German G20 Presidency (GPFI 2017b). The GPFI, in a seminal policy paper, identified common challenges affecting the financial inclusion of FDPs. It laid out a framework that included three priority areas for G20 action: a) dialog and cooperation; b) data and evidence; and c) inclusive policy frameworks. Subsequently in 2018, the GPFI was tasked by the G20 Leaders with the development of a “Roadmap for Sustainable and Responsible Financial Inclusion of FDPs” (GIZ 2019; GPFI 2018). In these efforts, scant attention was paid to the role of DFS relating to their pivotal role in facilitating immediate humanitarian relief and support. Access to DFS is still insufficiently available to FDPs in their host communities. In this context, the G20 has an important role to play in supporting efforts by key stakeholders to leverage digital solutions that address the financial needs of FDPs.

Proposal 1: Global coordination and cooperation among stakeholders

Effective coordination among governments, the private sector, and humanitarian and development agencies is pivotal in addressing the dual challenge of expanding digital financial inclusion (DFI) while simultaneously targeting the diverse needs of FDPs (GIZ 2019). While stakeholders have primarily focused on providing humanitarian assistance, the magnitude of the displacement crisis calls for a broader development approach that promotes long-term resilience. The G20 must provide leadership to bridge humanitarian-development and public-private sector divides, and manage the legal and political complexities inherent in this development priority.

3. According to UNHCR mid-2018 data, more than one-third of all refugees under its mandate resided in G20 countries, with half of them located in Turkey, which hosts the world's largest refugee population (OECD et al. 2019).

As an initial step, the G20 can foster strategic partnerships among governments and the key humanitarian and development agencies involved (e.g., UNHCR, the World Food Programme [WFP], UNICEF, UN Office for Coordination of Humanitarian Affairs [UN OCHA], UN Capital Development Fund [UNCDF], Better Than Cash Alliance, and Consultative Group to Assist the Poor [CGAP]). In addressing forced displacement, humanitarian organizations typically prioritize the short-term needs of FDPs (including cash-based assistance and food vouchers). Development agencies tend to focus on the longer-term livelihood outcomes associated with resilience (including employment, education, and health priorities). Agencies need to align their approaches and objectives with governments when coordinating efforts to design and implement national financial inclusion strategies and related regulatory frameworks. At the most fundamental level, their collaboration with governments should entail comprehensive information-sharing on the socio-economic conditions of FDPs. This will help improve the design of specific national strategies and regulatory frameworks.

Similarly, the G20 needs to foster more private sector involvement, especially among financial institutions, mobile network operators, remittance service providers, and fintech innovators, to leverage existing DFS or to invest in new and innovative solutions for FDPs. Established industry actors and new start-ups have shown reluctance to engage with these complex and risky scenarios. Governments should work to better understand the concerns of market operators and risk profiling of FDPs. Challenges include temporary displacement, political considerations, regulatory barriers, and misperceptions arising from incomplete information about FDPs. Appropriate policies should be formulated to mitigate these risks, provide regulatory guidance, and incentivize DFS providers to service the needs of FDPs.

The G20 should promote greater communication and data-sharing between the humanitarian and development agencies and the financial service providers (particularly DFS providers). Providing these key market players with important socio-demographic information about refugee populations can lead to a better understanding of their needs and preferences. This will correct misperceptions about the capacities, capabilities, and riskiness of FDPs (GPMI 2017b). Consequently, DFS providers can design appropriate digital financial solutions for FDPs by repackaging existing services or developing new ones.

Proposal 2: Improved financial and digital infrastructure

The G20 can provide leadership in building a more sustainable digital ecosystem with robust infrastructure to support inclusive finance for FDPs worldwide. This is essential for effective participation in the current digital economy and society (Lyons and Kass-Hanna 2020). Physical infrastructure such as brick-and-mortar locations and payment systems (including financial service locations, ATMs, points of service devices, and agent networks) are important even when conducting digital transactions. Additionally, technological infrastructure related to connectivity, telecommunications, and the integration of digital technologies into financial products and services underpin the financial infrastructure enabling digital financial products, services, platforms, and payment systems. In crises or conflict situations, the necessary infrastructure to facilitate DFS for FDPs is often underdeveloped or even non-existent (GPII 2017b). The following are three key impact areas that need to be taken into consideration.

First, the G20 should support efforts by the private and public sectors to provide mobile and smart phone capabilities through an improved mobile money infrastructure enabling efficient access to DFS platforms. Rapid development of mobile money services is essential to improve the distribution of humanitarian aid, food, and housing subsidies, and other social transfers to assist FDPs rebuild their livelihood sustainably (AFI 2017, Bemo et al. 2017, El-Zoghbi et al. 2017, GPII 2017b, UNHCR and UNCDF 2017). This is especially critical for women, youth, children, the elderly, poor and disabled, who are particularly vulnerable to financial exclusion during crises and conflicts.

Second, informal FDP social networks continue to play a key role in providing funds that enable consumption smoothing and finance small businesses and other entrepreneurial activities. More innovative DFS platforms are vital to enhance access to finance and improve peer-to-peer exchanges. The G20 can support FDPs by developing additional digital services to provide non-financial and capacity-building opportunities through small business management support, digital skills training, and technical and vocational education. The G20 can also play an active role by establishing a best practices framework to facilitate the sharing of experiences and lessons learned across countries when using DFS and digital business platforms. This will facilitate safer and more cost-effective payments and remittances, especially across informal networks.

Finally, the G20 should establish a design unit involving leading stakeholders, which would focus on developing, testing, and launching a specific set of DFS for FDPs through a design thinking methodology. This human-centered approach would develop DFS around the specific needs of FDPs (CGAP 2014; Humanitarian Policy Group 2018; UNDP 2017).⁴ This includes carefully considering their behavior patterns, decision-making processes, daily trade-offs, and day-to-day transactions when creating DFS and delivery channels to build resilience, absorb shocks, and maximize socio-economic opportunities. The design unit would explore digital technologies to design more secure, transparent, and cost-effective financial services. These should enhance financial inclusion and achieve longer-term socio-economic development goals for the broader community.

Proposal 3: Regulatory frameworks and consumer protections

The G20 should play a pivotal role in influencing governance systems and supporting safe regulatory frameworks for DFS that are inclusive of FDPs. To date, regulatory approaches to advance DFI have focused on balancing the goals of stimulating engagement, innovation, and competition among established and prospective DFS providers, and safeguarding customer protection and the delivery of reliable and efficient services (BIS and World Bank Group 2016).

Numerous international regulatory guidelines and frameworks focus on financial inclusion within the context of DFS. For example, ITU (2016) advocates for a DFS-regulatory framework that encompasses six critical aspects related to a) prudential financial regulation and Customer Due Diligence (CDD); b) agent network issues; c) telecommunication network access issues; d) interoperability issues; e) customer data and risk-based financial services; and f) consumer protection. Based on the analysis of the DFS-regulatory frameworks of ten countries in Africa and Asia, CGAP identified four basic regulatory enablers specific to DFS. It proposed ways in which they could be implemented in other countries (Staschen and Meagher 2018). They are a) nonbank e-money issuance; b) use of agents; c) risk-based CDD; and d) consumer protection. These and other DFS-regulatory frameworks can serve as a foundation to shaping policies and regulations specific to the DFI of FDPs. These are still, however, insufficient to address the specific conditions and legal status of these populations.

4. This approach focuses first on the human element, seeking to understand people's needs from their individual perspective (as the intended users) to suggest effective solutions to meet those needs.

Additional regulatory concerns involving identification and risk management remain critical challenges to expanding DFS for FDPs. For instance, FDPs are often denied access to DFS because they lack the necessary identification or have been legally prohibited from accessing local financial institutions in their host countries. As DFS providers need to comply with international Anti-Money Laundering/Countering the Financing of Terrorism (AML/CFT) standards, they need to conduct appropriate CDD based on customer identification and verification. Specific methods have been implemented in crises, conflicts, and natural disasters by UNHCR and other humanitarian agencies. For instance, refugees were issued registration cards after being interviewed. While these alternatives are largely unacceptable for CDD purposes, exceptions have been made for basic digital financial products such as low-value money storage cards (AFI 2017; GPFI 2017b).

Given these and other unique regulatory challenges posed by FDPs, the G20 should encourage member and non-member states to reconsider existing international standards and allow for greater flexibility in FDPs. This is especially critical for FDPs facing prolonged crisis situations where DFS is particularly important to establish sustainable livelihoods. Fundamentally, more flexible policies and procedures for identification and collateral requirements to apply for and access specific financial services are important. Digital approaches to satisfying CDD requirements should also be considered using biometric information and big data collected via mobile phones, geolocators and satellites, credit, and other financial records. Such innovative solutions can offer cost-effective insights into behavior and potential risks of consumers, which satisfy the CDD/AML/CFT requirements (AFI 2017). Finally, regulatory flexibility is also needed to minimize barriers to market entry for financial service providers, thus ensuring a wider range and availability of products and services.

Proposal 4: Digital financial literacy

The G20 should support member and non-member states in raising awareness about the growing need for digital financial literacy, especially for vulnerable populations such as FDPs. DFS requires digital financial literacy (Lyons et al. 2020; OECD/INFE 2018) including a) knowledge of how to access and use digital tools and devices; b) an understanding of financial concepts; c) digital financial transaction capabilities; and d) protection against digital scams, fraud, and other pitfalls, including phishing scams, account hacking attacks, data theft, and misleading financial information/advice (ITU 2017a; Morgan, Huang, and Trinh 2019).

National strategies to enhance digital financial literacy for disadvantaged populations should be inclusive of FDPs at both the design and implementation stages. Tar-

getting FDPs, however, adds another layer of complexity, as these groups face additional challenges when accessing DFS—for instance, insufficient knowledge of how to access and use available services, lack of reliable and knowledgeable social networks, and language barriers. Further, these populations have inherently greater privacy and traceability concerns, including legal restrictions and documentation issues. Therefore, FDPs need information on DFS options and related requirements, benefits, risks, and costs to make informed product comparisons and consumer choices. FDPs should clearly understand the rules, rights, and responsibilities related to DFS usage. Training and educational programs can address the use of digital tools and DFS, while emphasizing data privacy, protection, and account security. One way of reaching a large audience of FDPs is to integrate such efforts into the distribution process of humanitarian assistance, or through innovative digital communication initiatives such as mobile, website, and SMS-based applications. The success of such initiatives is contingent on the effective coordination and sharing of experiences among all stakeholders to design educational curricula and digital tools that will enhance the financial knowledge, capacities, and capabilities of FDPs.

Through direct and indirect consumer protection, the G20 should protect vulnerable people from scams and fraud. This includes identifying, among DFS providers and regulators, best practices for developing customized educational strategies (e.g., digital financial literacy curricula and programs) and identifying effective communication methods (e.g., consumer disclosure statements and digital notifications). The GSM Association (GSMA 2015) has developed the Code of Conduct for Mobile Money Providers, which requires financial service providers to educate customers on how to safely use mobile money services. Other examples include Kenya's Safaricom M-PE-*SA*, which relies on SMS alerts, radio announcements in local dialects, and newspaper advertisements to update customers on fraud schemes (McKee, Kaffenberger, and Zimmerman 2015). South Africa uses workshops and exhibitions, websites, call centers, and face-to-face presentations to inform consumers about scams and how to protect their money and identity. In Indonesia, the Financial Services Authority relies on its website and mobile app to communicate with users about financial education matters and inform them about safety issues related to online and mobile payments (FinCoNet 2016). CGAP also highlights best practices that improve the DFS user experience while also improving consumer self-protection. These include developing more intuitive mobile applications, offering digital menus in local languages, and using interactive voice responses to give instructions to customers (McKee, Kaffenberger, and Zimmerman 2015). These best practices can be adapted for FDPs given their DFS and consumer protection needs.

Conclusion

Conflict and lack of political and economic reforms globally continue to threaten the livelihoods of millions of refugees and other FDPs. DFS, and especially mobile money, are rapidly proving to be effective mechanisms in reducing barriers to financial inclusion and enabling efficient access to financial services for highly vulnerable populations. The G20 is best positioned to assume a leadership role in coordinating efforts among multiple public and private stakeholders to promote greater DFI among FDPs, and assist them in acquiring the necessary resources to rebuild and sustain their livelihoods. A collaborative approach by all stakeholders, including governments, the private sector, humanitarian agencies, and civil society organizations, is needed to understand the challenges facing these populations. This will help improve local and national policies related to DFS within the larger context of migration.

Disclaimer

This policy brief was developed and written by the authors and has undergone a peer review process. The views and opinions expressed in this policy brief are those of the authors and do not necessarily reflect the official policy or position of the authors' organizations or the T20 Secretariat.



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