

# ASIA-PACIFIC FINANCIAL INCLUSION SUMMIT 2017

Advancing Financial Inclusion in a Digital Age

HANOI  
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MARCH  
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Citi Foundation



**For Immediate Release**

## **Advancing Financial Inclusion in a Digital Age: Asia-Pacific Financial Inclusion Summit Kicks Off in Hanoi, Vietnam**

*More than 450 thought leaders in the inclusive finance ecosystem will gather over two days to drive collective and positive change for greater financial inclusion across the region*

**Hanoi, Vietnam, March 21, 2017** – The Asia-Pacific Financial Inclusion Summit 2017 opened in Hanoi today, bringing together over 450 key stakeholders, thought leaders and practitioners to further the financial inclusion agenda in the region.

Now in its second year, the Summit is organized by the Citi Foundation and the Foundation for Development Cooperation (FDC) in partnership with the Banking with the Poor Network and The Economist Group. This year the State Bank of Vietnam is Official Host of the Summit.

Themed “Advancing Financial Inclusion in a Digital Age”, the Summit will explore the opportunities and challenges of the next generation of financial inclusion, and showcase the latest technology and innovations in financial products and services for the unbanked and underserved.

**CEO Foundation for Development Cooperation (FDC) Michelle Curry** called the impact of the digital age on financial inclusion “arguably the greatest financial reform of our time” and added that it was “both encouraging and inspiring to see such dedication to the reform evidenced by the large number of attendees at this sellout Summit”.

**Deputy Governor of the State Bank of Vietnam Madam Nguyen Thi Hong** spoke about the future of financial inclusion in her keynote address today.

“More organizations are offering new financial products and services that change the form and nature of the market and are shaping the future of financial inclusion. This rapid change presents challenges in terms of management, monitoring and risk of information and system security. Therefore, it is critical to harmonize the goals of financial innovation, integration and consumer protection to maximize the benefits of financial inclusion,” said Madam Hong.

Despite great progress made over the past decades in financial inclusion worldwide, some two billion adults remain unbanked, more than half of which are in Asia Pacific.

“The inclusive finance ecosystem is evolving to include not only financial service providers, both banks and non-banks, but new players, like mobile money providers and e-money operators, to name a few,” said **President of the Citi Foundation and Director of Corporate Citizenship at Citi Brandee McHale**.

“What we will explore at this year’s Summit, is the need to balance new innovative technological advances and creative partnerships with policy that will continue to not only help drive financial inclusion for low-income populations but also protect vulnerable populations,” she added.

Over the next two days, delegates will debate issues, share case-studies, analyze trends and explore opportunities to drive collective action. The Summit’s delegates include prominent organizations including the Vietnam Bank of Social Policies, Bangko Sentral ng Pilipinas, Ford Foundation, MicroSave, Cullinan Group, Friend of Women’s World Banking, The Consultative Group to Assist the Poor, World Bank Group, United Nations, Grameen Capital, ACCESS Development Services, Visa, bKash, MasterCard and Yale University.

**Chief Executive Officer Citi Indonesia Batara Sianturi** added, “This event strengthens Citi Indonesia’s commitment in supporting the enhancement of financial inclusion in the country, in line with the National Financial Inclusion Strategy launched by the Government and Financial Services Authority. We hope that the discussions, exchange of ideas and thoughts as well as the narrative of the success stories in the event can provide stimulation and innovative ideas in implementing the financial inclusion program for the Indonesian people.”

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#### Notes for Media:

Members of the media can access b-roll interview footage with key speakers (refer to Appendix 1 for list of available interviews) throughout the two days by clicking on the following Digital News Agency (DNA) link – <http://www.digitalnewsagency.com/stories/10665-advancing-financial-inclusion-in-a-digital-age-asia-pacific-financial-inclusion-summit-kicks-off-in-hanoi-vietnam>. Please note that you will need to sign up and log-in to the DNA platform to download footage.

For ongoing updates from the Summit, follow @Citi and @FDCAAsiaPac on Twitter or #FinInclusionSummit to join the conversation. Video footage and photos from the event will also be available on the Summit Gallery page at <http://www.fininclusionsummit.org/gallery/>.

**For more information and media inquiry, please contact:**

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**About Citi Indonesia**

Citi Indonesia is a fully-owned subsidiary of Citigroup, Inc. – New York, USA. Citi has been in Indonesia since 1968 and is one of the country's largest foreign banks. Citi operates 10 branches in six major cities in Indonesia - Jakarta, Bandung, Surabaya, Semarang, Medan and Denpasar. Citi also has one of the largest consumer transaction networks with 33,000 payment points and one of the largest corporate distribution networks with 4,800 locations in 34 provinces.

Citi Peka (Care & Create Something Impactful) acts as an umbrella for all Citi Indonesia community activities funded by the Citi Foundation. Established in 1998, Citi Peka focuses on empowerment and awarding programs to micro entrepreneurs and microfinance institutions. It also seeks to enhance the abilities of the youth, as well as to develop the financial capacities of school-age children, farmers and mature aged women in the operational areas of Citi Indonesia. For more than 18 years, Citi Peka has partnered with over 56 organizations to implement 34 programs with funding of more than US\$ 10 million which has reached more than 800.000 people. Guided by the principle of "More than Philanthropy", Citi Peka involves more than 90% of Citi employees as volunteers in various community activities.

In 2017, Citi Indonesia has received various awards, including in The Asset Asian Triple-A Awards as **Best Bank – Global in Indonesia, Best Corporate and Institutional Bank – Global in Indonesia, Best Corporate Bond in Indonesia, and Best Liability Management in Indonesia**. In 2016 Citi Indonesia gained various awards from The Asset Triple-A Awards and from Global Finance as **The Best Digital Bank**, from Finance Asia and Alpha Southeast Asia as the **Best Foreign Bank in Indonesia**, from SWA Magazine as one of the **Best Companies in Creating Leaders from Within**, from Warta Ekonomi magazine for **Best Digital Innovation Award for Banking in the Category of Top 1 Foreign Bank**, from Global Finance as **Best Digital Corporate/Institutional Bank**, from Euromoney at the Asian level of **Best Bank for Transaction Services in Asia**, as well as from Mix magazine in the **Best Corporate Social Initiative 2016 as Best Employee Volunteering**. Over the course of 2015, Citi also received various awards including **Best Bank** in the Triple-A Asset Awards, **Best Tax Payment Bank in Indonesia** from Treasury Office VII of the Indonesian Tax Office, **Best Service Provider - Transaction Bank** from The Asset Magazine, 2015 Service Quality Award from Service Excellence Magazine in collaboration with Carre – the Centre for Customer Satisfaction & Loyalty (Carre CCSL), **Best Foreign Bank in Indonesia** from Global Banking & Finance Review, and **Best Consumer Digital Bank** in 2015 (Indonesia) from Global Finance Magazine.

Further information can be obtained at: Website: [www.citigroup.com](http://www.citigroup.com) | Twitter: @citi | YouTube: [www.youtube.com/citi](http://www.youtube.com/citi) | Blog: <http://blog.citigroup.com> | Facebook: [www.facebook.com/citiindonesia](http://www.facebook.com/citiindonesia) | LinkedIn: [www.linkedin.com/company/citi](http://www.linkedin.com/company/citi)

To enjoy a digital banking experience, please visit [www.citibank.co.id](http://www.citibank.co.id).

## **Appendix 1 – List of Key Speaker Interviews Available on Digital News Agency (DNA) Platform**

- Madam Nguyen Thi Hong, Deputy Governor, State Bank of Vietnam
- Natasha Ansell, Citi Country Officer for Citi Vietnam
- Brandee McHale, President of the Citi Foundation, and Director of Corporate Citizenship at Citi
- Gregory Chen, Head Policy, The Consultative Group to Assist the Poor (CGAP)
- Dean Karlan, Professor of Economics, Yale University; President and Founder, Innovations for Poverty Action (IPA)
- Shameran Abed, Head of Microfinance, BRAC; Chairman, bKash
- Philip Course, Managing Director, Cullinan Group
- Pia Roman, Director, Inclusive Finance Advocacy Office and Concurrent Head, Financial Consumer Protection Department, Bangko Sentral ng Pilipinas
- Vijayalakshmi Das, Chief Executive Officer, Friends of Women’s World Banking (FWWB), India
- Manoj Sharma, Managing Director – Asia, Microsave
- Graham Macmillan, Senior Program Officer, Inclusive Economies, Ford Foundation



**President of the Citi Foundation and Director of Corporate Citizenship at Citi Brandee McHale (left) together with Professor of Economics Yale University who is also President and Founder, Innovations for Poverty Action (IPA) Dean Karlan (2<sup>nd</sup> from the left), Head Policy, The Consultative Group to Assist the Poor (CGAP) Gregory Chen (2<sup>nd</sup> from the right) and Chief Executive Officer, Friends of Women's World Banking (FWWWB) Vijayalakshmi Das (right) having their discussion in Plenary Panel Discussion with themed "Financial Inclusion: The Changing Landscape in Asia-Pacific" on Asia-Pacific Financial Inclusion Summit 2017 in Hanoi, Vietnam, Tuesday (21/3)**



**President Citi Foundation and Director of Corporate Citizenship Citi Brandee McHale** Gave her welcome remarks on the opening of Asia-Pacific Financial Inclusion Summit 2017 in Hanoi, Vietnam, Tue(21/3). Asia-Pacific Financial Inclusion Summit 2017 held by Citi Foundation together with Foundation for Development Cooperation (FDC) and partnered with the Poor Network and Economist Group. Bank Central of Vietnam is the official organizer on this year's summit.