

Consultative Group to Assist the Poor

CGAP I

1995-1998

Prove the concept of microcredit

CGAP II

1998-2003

Scale up microfinance

CGAP III

2003-2008

Build access and support broader range of financial services

CGAP IV

2008-2013

Advance usage and develop new business models

CGAP V

2013-2018

Support inclusive financial markets and increase usage

CGAP VI

2018-2023

Empower the poor through financial services

OUR VISION

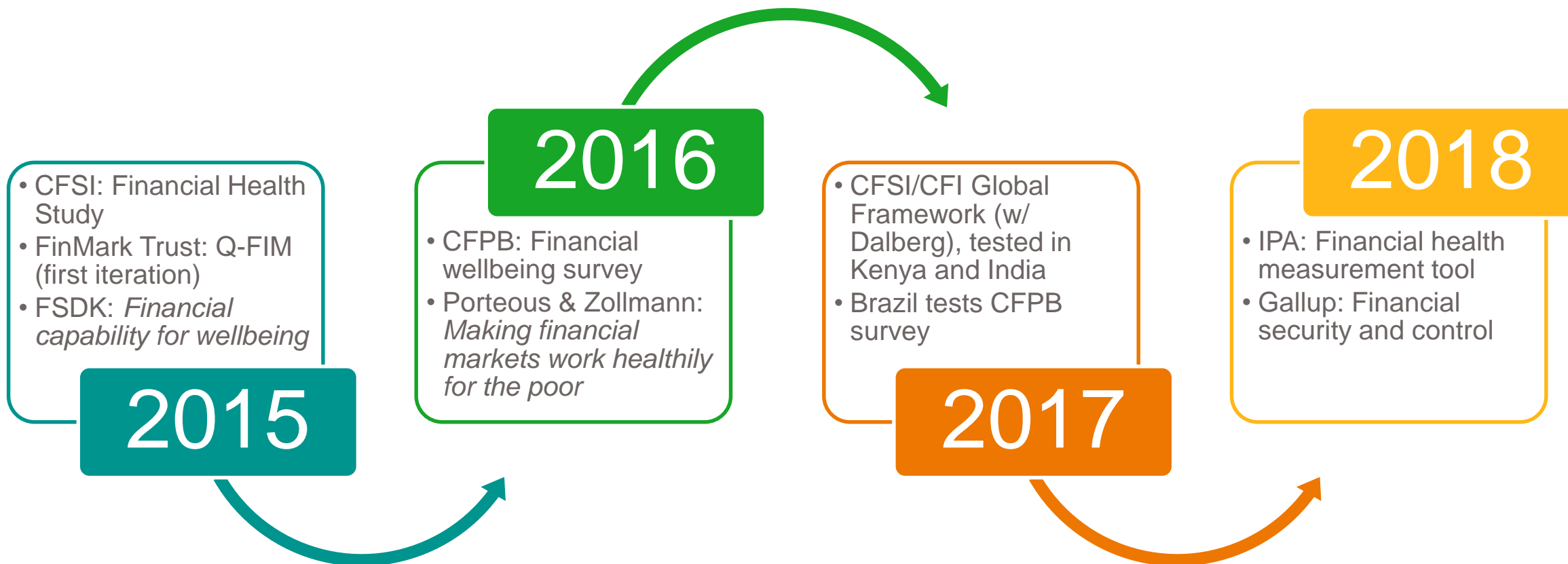
A world where poor people are empowered to capture opportunities and build resilience through financial services.

OUR MISSION: Impact through Evidence

We spur innovations, test solutions and inspire change through knowledge and partnerships. By advancing responsible and inclusive financial systems, we help move people out of poverty and advance global development goals.

Financial health and financial well being

Selected publications and examples of implementation, 2015-2018



Work on these topics started before 2015, see, for example: FinMark Trust's Consumer Financial Vulnerability Index, started in 2009; WB surveys on capability (2013), etc.

Most definitions share these four elements

Consumers are able to:



Meet commitments and smoothly manage day-to-day financial life



Maintain these commitments in the future, even in the face of shocks



Take advantage of opportunities



Feel in control, secure, and able to make choices that allow for the enjoyment of life

Global Financial Health – Six indicators



But what about these factors?

Four Key Factors in Understanding Global Financial Health

Our research found 4 key factors that are essential to understand financial health in developing countries.



Absolute Income Level

Abject poverty levels which limit ability to strive towards financial health



Social Network

Range of family and community available for informal financial arrangements



Income & Expense Volatility

Variations in timing, magnitude, and predictability of income and expense flows



Financial Role

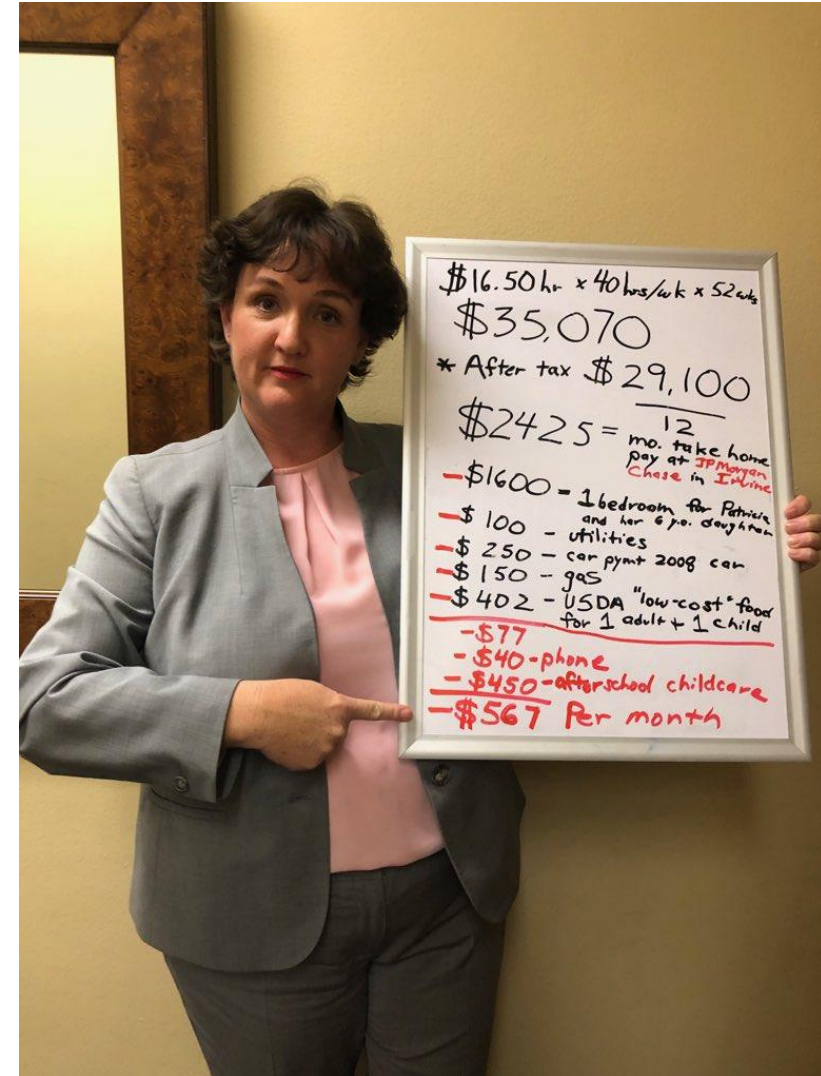
Status within household (e.g., dependent, contributor, key financial decision maker)

What is the real problem here?

Poor behavior?

Poverty?

Inequality?



What is the bigger picture?

- Where do these concepts fit into a theory of change for financial inclusion?



