



Policy & Regulation

Lack of Gender Intentional NFIS


A National Financial Inclusion Strategy (NFIS) is a government-led framework used to coordinate financial inclusion policies and reforms. **A gender-intentional NFIS explicitly integrates women's financial inclusion through targets, accountability mechanisms, or sex-disaggregated data.**

Why is this Barrier Important?


Because NFIS shape national policy priorities and regulatory reforms, the absence of gender integration can result in financial systems that overlook women's specific barriers to access and use. *When this happens, policies may fail to address structural constraints such as unequal asset ownership, limited digital access, or gender biases in credit markets.* As a result, reforms designed to expand financial inclusion may disproportionately benefit men unless gender considerations are embedded from the outset.


Most NFIS lack systematic evaluation of how specific design features - metrics, governance models, leadership composition, or resourcing - translate into outcomes for women. This evidence gap constrains policy learning and limits the replication of effective approaches across countries. [Out of 190 NFIS globally](#), only 44 explicitly support women's entrepreneurship. Of those, only 10 of the 44 address the need to increase women's access to credit while 13 of the 44 call for the collection of sex-disaggregated data.

Connected Barriers

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Policy & Regulation
Lack of proportional & tiered KYC requirements
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Institutional Norms & Practices
Lack of women in policy of financial institution leadership
Lack of strategic focus on women customers
- 

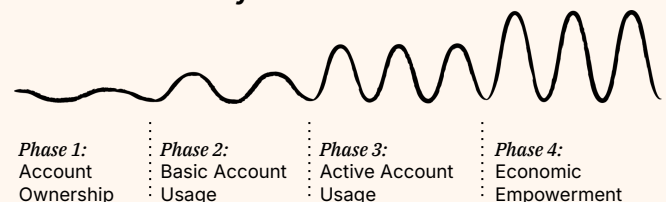
Digital & Physical Infrastructure
Lack of diversity in distribution channels
- 

Product & Market Design
Low utilization of gender-disaggregated data (GDD)
Poor understanding of women's financial needs
Fragmented market collaboration

Most Relevant Segments

- | | | | |
|------------------------|--------------------------|-----------------------|---------------------------|
| 1 | 2 | 3 | 4 |
| Excluded, marginalized | Excluded, high potential | Included, underserved | Included, Not underserved |

Customer Journey Relevance





Key evidence relevant to this barrier

Research on NFIS highlights three design features that most strongly influence whether gender priorities translate into policy action: **explicit gender targets, systematic collection of sex-disaggregated data (SDD), and institutional leadership within financial authorities.** The evidence below summarizes how these elements shape the effectiveness of gender-intentional financial inclusion strategies.

Financial inclusion is not gender neutral; underserved populations, such as women and youth, will remain systematically excluded unless called out - and designed for - specifically. Across more than [60 national strategies globally](#), most mention women as an underserved group but do not include enforceable gender targets, dedicated budgets, or accountability mechanisms.

- For women's financial inclusion, a gender intentional approach offers a deeper and more nuanced understanding of women's journey in accessing and using financial products and services, taking into account structural inequalities, challenges as well as their lived experiences and aspirations. ([AFI 2022](#))
- In response to national survey data on gender gaps in financial access, [Nigeria integrated women's financial inclusion into its national strategy](#). Rather than creating parallel programs, gender priorities were embedded across existing financial inclusion initiatives and governance structures, strengthening coordination across the financial sector. During this period, financial inclusion expanded substantially: formal financial inclusion [reached 64% of adults by 2023](#), and women's financial inclusion increased from about [60% to about 70% in 2023](#). While multiple reforms contributed to this progress, Nigeria's governance approach helped sustain institutional focus on closing gender gaps. ([AFI 2022](#))

- Gender mainstreaming in NFIS is more likely to be achieved by assigning a gender focal point or labeling gender as a "cross-cutting issue." Without clear ownership, defined roles, and accountability mechanisms, gender-related priorities become diffused across stakeholders and ultimately deprioritized. Instead, policymakers must systematically integrate gender across all NFIS pillars - supported by explicit responsibilities, measurable targets, and embedded use of sex-disaggregated data - to ensure that closing gender gaps is operationalized, not aspirational. ([World Bank 2021](#))

Strategies that require systematic collection of sex-disaggregated data allow regulators to identify gender gaps and track whether reforms benefit women. Of the 44 NFIS that mention women's financial inclusion, only [13 mention](#) collecting sex-disaggregated data. Without these data, regulators lack visibility into how markets actually work, and for whom.

- Applying supply-side SDD into policies and strategies (including NFIS) requires embedding gender data systems into regulatory frameworks so that policymakers can identify financial gender gaps, set explicit targets, and design gender-informed policies and products based on evidence. However, impact depends not just on collecting data but on institutionalizing its use - through mandates, capacity, and guidance - so SDD systematically informs policy decisions, monitoring, and regulatory action rather than remaining underutilized. ([World Bank 2024](#))



Key evidence relevant to this barrier

- [Mexico's National Financial Inclusion](#) policy identified gender gaps and required authorities to collect sex-disaggregated data from financial institutions and national surveys. The government created an interagency coordination body and used this data to track women's access to financial products and guide policy reforms. The data revealed where women were underrepresented in financial services and helped regulators design targeted interventions. As a result of those interventions, between 2012 and 2018, the number of women with access to at least one financial product increased (from 52% to 65%) and the national gender gap in access narrowed from 8 percentage points to 6.6 percentage points. ([IDB 2019](#))
- **Weak institutional leadership and unclear ownership within financial authorities limit the effective integration of gender into national financial inclusion strategies.** Where responsibility for women's financial inclusion is diffused, under-resourced, or [treated as a cross-cutting issue](#) without clear accountability, gender priorities are inconsistently applied across policy design, monitoring, and implementation. In the absence of sustained leadership, coordination mechanisms, and internal champions, women's financial inclusion remains peripheral to core financial sector decision-making and is not [systematically embedded](#) within regulatory and policy frameworks.
- Without explicit institutional mandates and leadership, gender integration within financial authorities remains inconsistent and weakly implemented. Guidance on mainstreaming gender emphasizes that clear commitment and direction from leadership - particularly at the board and senior management level - is critical, as it sets priorities, allocates resources, and ensures accountability across the institution. ([World Bank 2025](#))
- Gender focal points (GFPs) have been integrated across AFI working groups to institutionalize and sustain their gender mainstreaming approach. As a result, more than 20 gender-inclusive finance knowledge products have been produced since the Denarau Action Plan; gender has been integrated into NFIS via the Financial Inclusion Strategy Peer Learning Group; and the use of SDD has increased via the data working group. ([AFI 2020](#))
- [Rwanda demonstrates](#) how institutional leadership within financial authorities can drive gender integration, with the central bank leveraging its mandate over financial inclusion to coordinate action across government and align stakeholders around shared policy priorities. This leadership - supported by strong political commitment to gender equality and a culture of evidence-based policymaking - has enabled gender considerations to be embedded within national strategies and regulatory frameworks, rather than treated as standalone initiatives. ([Data2x 2017](#))