



HER EXCELLENCY MRS JEANNETTE KAGAME REMARKS

AU Closing Session: Scaling Innovative Solutions to Enhance Women's Access to Finance



JULY 19, 2023
KIGALI

H.E Dr Monique Nsanzabaganwa, Deputy Chairperson of the AUC,

Ms Malado Kaba Director of the Gender, Women and Civil Society Department for the African Development Bank,

Distinguished Guests,

Champions of Gender Equality,

Ladies and Gentlemen,

To All the He For She,

Good afternoon,

- What a year 2023 is proving itself to be!
- While we are only 3 years into the decade of the African woman, we have indeed marked 20 years since the adoption of the Maputo Protocol.

- To honour this anniversary appropriately, honest and thorough reflection must indeed be on the agenda.
- How much have the fates of women truly improved?
- What have been the new challenges to Women's Economic Empowerment?
- What conditions persist, for Gender Based Violence to remain a common occurrence, in so many of our societies?

Ladies and Gentlemen,

- Over the past two decades, the landscape of our world has become practically unrecognizable.
- Still, many of us may feel like we are constantly racing against the clock.
- 2030, 2050, 2063.

- How often are these years, mentioned in spaces like these, sometimes creating the illusion, that there is no real harm, in real change being delayed until then?
- And yet every day of financial inequality is a day of injustice that should have been avoided, for its effects are pervasive, beyond a scarcity of means for some women.
- For many women, financial dependency on a man, or systems of social assistance, means being at the mercy of patriarchy, being powerless to their own outcomes.
- Despite civilisation relying so primarily on women to sustain itself, women's contributions to the world are frequently omitted.
- Yet women's contributions to the world have been humanity itself.
- What is the price, the value of that?

- When, why and how, did we decide that women should be disempowered, with lower pay or **systemic exclusion**, and yet also carry a substantial responsibility in what is perhaps the ultimate task: ensuring the continuity of our human race?

Ladies and Gentlemen,

- I don't wish to understate the offerings of men to our communities. On our continent like across the world, good men have perhaps always been the protectors of their families.
- To this day, men with egalitarian values stand by women as we oppose patriarchy. But these men are the first to denounce a discriminatory order speaking over women, implying that they deserve a little more than crumbs of the world they have equally helped to build.

- This, is the stance of an ally, this, is the behavior expected of gender equality champions.

Dear Friends,

- The African Union, through the WYFEI (Women and Youth Financial & Economic Inclusion Initiative) and the African Development Bank, through the AFAWA (Affirmative Finance Action for Women in Africa), jointly debunk the myth that Global South countries are apathetic to women's fates.
- Together we have advocated for policies that promote female and youth financial inclusion, with the assistance of strong partners.
- Due to your good work, innovative financial solutions have been funded and developed. And now, between risk-sharing mechanisms, gender-lens investments and blended finance, to state a few, more inclusive investment and fund sourcing options are available for women, including unbanked women.

- We all know microfinance, which is increasingly digitalised for improved effectiveness and accessibility, to be a powerful catalyst for poverty alleviation for women in the Global South. But alleviation isn't enough. We must eradicate poverty, for men and women, and unfortunately, we have not been moving fast enough.
- But here is the beauty of genuine commitment to change: it encourages gatherings such as this one, pushes us to revisit, reassess, re-strategise.
- I will not compete with the expertise of the “fintech experts” present here today, by defining the way ahead. But I believe that as with every great endeavor, bringing financial autonomy to all women, begins with the people, the will, and the means.
- Whether we invest more in technological advancement or agriculture, on advocacy or policy-making, on solutions or preventions, on microfinance or macrofinance, we must:

- Prioritise the innovations that center women
 - Address overlooked obstacles to their empowerment,
 - Demand women's involvement in the industries that drive our development,
 - and leverage the policy changes to make this progress irreversible.
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- Let us reclaim our spaces and our right to inclusion; let us leave no one behind, as we craft sustainable solutions.

 - And to all our He for She, do not settle for low expectations for women.

 - I thank you for your kind attention, and for your participation in this Women Deliver Conference!