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# Inclusive Finance for Climate Resilience

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Sai Krishna Kumaraswamy



# Inclusive finance is an enabler to address development challenges and achieve the SDGs



Financial inclusion enables at least 13 SDGs



**“ FI is the ultimate multiplier. ”**

Ajay Banga

CGAP's detailed evidence review shows strong links between FI and

Financial stability and economic growth

Women's Economic Empowerment

Jobs and Entrepreneurship

Poverty Reduction

Climate Action (including climate change adaptation, climate change resilience, climate change mitigation)

Essential Services (including Access to Energy, Water and Sanitation, Health, and Education)

ARTIFICIAL INTELLIGENCE

DOMESTIC CROSS-BORDER

DIGITAL PAYMENTS

CBDCs

DIGITAL PUBLIC INFRASTRUCTURE (DPI)

OPEN FINANCE

EMBEDDED

FINTECHS BLOCKCHAIN

FINANCE

# **COUNTRY** **GENDER** GAPS IN FINANCIAL INCLUSION





Photo by Sandipani Chattopadhyay, 2017 CGAP Photo Contest





Photo by Abhijit Chatterjee, 2016 CGAP Photo Contest





Photo by Joydeep Mukherjee, 2016 CGAP Photo Contest

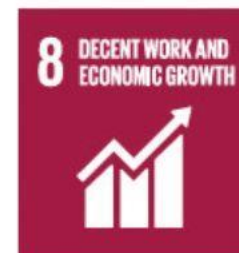


# ESCAP:

The Asia Pacific region is projected to be **delayed until 2062** to achieve the SDGs, **overshooting the schedule** by a staggering **32 years**



Digital  
financial  
inclusion  
aligned  
with  
the SDGs





# Financial inclusion is crucial to ensure a truly global climate response and a just green transition



Inclusive finance can be an effective channel to distribute climate funds at the grassroots:



Building **resilience** at the grassroots



Empowering people to pursue their own **adaptation** strategies



Enabling everyone to access green technologies to participate in a **just transition**



Building **adaptive social safety nets**



Making climate finance **fairer**, while mobilizing significant public and private resources for climate



Making **carbon credit markets** more inclusive









**SEWA**

SELF EMPLOYED WOMEN'S ASSOCIATION

















# Working together to inspire action and drive change





# The inclusive finance and climate finance agenda have much to gain by working together

“

Inclusive finance has a unique and critical role to play in ensuring that climate finance makes its way into the hands of the most vulnerable and empowers them to act.

Given the increasing scale and frequency of climate shocks, **now is the time for united action to make inclusive finance a cornerstone of climate response**, creating a more sustainable future for those most affected by climate change.

– Ajay Banga, World Bank Group President

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# Thank you

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