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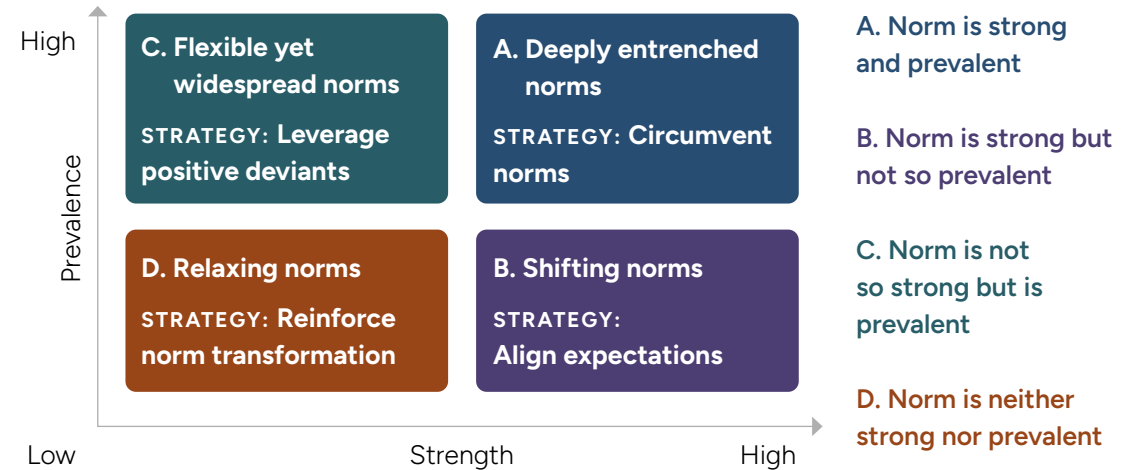
Interventions Addressing Gender Norms

Annex to the CGAP Focus Note, "Invisible Barriers: How Gender Norms Impact Financial Inclusion," September 2025

Invisible Barriers: How Gender Norms Impact Financial Inclusion

- Gender norms are evolving. Financial sector actors have a powerful opportunity to become active agents of positive transformation, shaping inclusive systems that unlock women’s potential and drive broader economic growth. The CGAP Focus Note, “Invisible Barriers: Classifying Gender Norms in Financial Inclusion,” offers a practical framework to help development and market actors understand and act on gender norms that restrict women’s financial inclusion and economic empowerment.
- Drawing on diagnostics research conducted in Rwanda, Tanzania, and Uganda, the Focus Note **classifies gender norms** by their **strength** and **prevalence** across market actors, revealing **four norm types that each require a tailored intervention strategy** for development actor and market actor consideration.
- This Annex to the Focus Note includes illustrative examples from successful global initiatives, demonstrating how policies, products, and partnerships can either **reinforce** or **transform** harmful gender norms.

FIGURE 1. Potential strategies to address norms based on strength/prevalence



Source: Singh, Koning, and Ledgerwood 2025.

Examples of interventions to address gender norms

This Annex provides real-world examples of interventions to address gender norms across different market actors. The examples demonstrate how the four intervention strategies—Circumvent Norms, Align Expectations, Leverage Positive Deviants, and Reinforce Norm Transformation—can be applied in practice.

Intervention Strategy Guide

Leverage Positive Deviants:

Community engagement, media campaigns, amplifying existing positive practices

Circumvent Norms:

Technology solutions, alternative delivery models, regulatory workarounds

Reinforce Norm Transformation:

Data-driven approaches, capacity building, policy interventions accelerating ongoing changes

Align Expectations:

Institutional policy changes, staff training, updated risk assessment methods

Important Note

Most of the examples in this annex were not preceded by explicit gender norm diagnostics. Given the limited contextual information available and the absence of explicit norm-related insights in many cases, the authors made informed assumptions about strategy classifications based on the primary mechanism of change observed. These classifications are explained to illustrate why a particular categorization makes sense. However, readers should recognize that alternative interpretations are possible. **For maximum effectiveness, development and market actors should optimally start with a strong understanding of their specific context and conduct or leverage gender norm diagnostics before designing interventions.**

How to navigate the example interventions

This Annex is organized by the type of market actor primarily involved in each intervention's implementation, either by leading the intervention or as its primary target. Each section is marked a different color according to actor type:



Financial services provider (FSP)



Supporting function provider (SFP)



Rule maker (RM)



Market facilitator (MF)

Information reflected in each example intervention:

- Market actor: Who led the intervention/was the primary target
- Norm/s: Gender norm/s addressed
- Intervention: Description of the intervention's implementation
- Outcome: Results achieved (where available)
- Strategy: Which of the four strategies was represented (Note: many interventions incorporate multiple approaches)
- Source: Reference for further information

Norms and Intervention Strategies

Each example intervention includes a description of the norms it addressed and the primary intervention strategy adopted.

By Norm Type: Look at the "Norm/s" section to find interventions that address constraints similar to your context (e.g., privacy norms, asset ownership norms, decision-making authority).

By Strategy: Use the strategy labels to quickly identify and explore examples of specific approaches.



Photo by Annika Hammerschlag



Financial Services Provider (FSP)

HBL Pakistan: Gender Intelligence Training

Comprehensive organizational transformation approach



Gender Norms Addressed

- Women should seek approval from husbands/male household members on financial decisions
- Women entrepreneurs should rely on family for financial support
- Men should be the main financial providers and manage finances

Intervention Description

HBL Pakistan, accompanied by IFC advisory support, implemented a comprehensive Gender Intelligence Training Program reaching over 8,483 employees (62 percent of its total workforce) across 286 training sessions in 36 cities. The training focused on raising positive gender awareness, addressing behavioral differences, and encouraging behavioral change to better serve women as both employees and customers. HBL also launched HBL Nisa, a banking platform dedicated to women, while implementing supportive HR policies and doubling KPIs for women-owned deposit accounts.

Key Outcomes

Branches under HBL's trained managers showed a 6.7 percent increase in women-owned deposit accounts and a 10 percent increase in deposit volume from women-owned accounts. Training led to measurable increases in positive gender awareness among staff, with 85 percent of men trained favoring higher ratios of women employees compared to 71 percent of untrained men. The bank increased its share of women employees from 10 percent in 2014 to 12 percent in 2016.

Strategy: Align Expectations

Accelerating institutional change to address deep-rooted gender biases through evidence-based training and organizational transformation:

- Used data and statistics to demonstrate women's economic value, countering staff beliefs that women are "less serious" about business and careers
- Shifted organizational expectations by showing trained managers that women-owned accounts could be profitable, leading to measurable deposit growth
- Aligned internal policies with women's realities by doubling KPIs for women customers and creating dedicated women's banking services

Source: Hamm et al. 2017; IFC 2020a.

AXA Mansard Nigeria: Bridging the Agent/Customer Gap

Aligning insurance delivery with women's relationship preferences



Gender Norms Addressed

- Women should be the main caregivers for the family
- Women entrepreneurs should rely on family instead of FSPs for financial support
- Men should make large financial decisions and be main financial providers

Intervention Description

AXA Mansard, with IFC support, launched the Super Hero Everyday (SHE) Initiative in 2017 with three key approaches: Innovative partnerships with women's organizations like WimBiz (Nigeria's largest women's business network), customized two-day gender sensitivity training for over 150 agents and senior managers, and women-centric solutions development. The company conducted extensive market research and developed comprehensive awareness-raising programs targeting women from all walks of life.

Key Outcomes

AXA Mansard achieved gender parity in its customer count by 2019 year end (50 percent female clients, up from 32 percent in 2016), with 65 percent year-on-year average women policyholder growth and an N3.4 billion (US\$9.4 million) increase in gross written premiums for the women's retail portfolio between 2016 and 2020. By June 2020, over 7,700 women had benefited from 16 collaborative awareness events.



Photo by Temilade Adelaja

Strategy: Align Expectations

Bridging the gap between agent assumptions and women's insurance needs:

- Challenged agent belief that "selling to women is difficult" by demonstrating a N2.9 trillion (US\$8.02 billion) market opportunity and training agents as trusted advisors
- Through partnerships and community engagement, aligned company approach with women's preferences for relationship-based services rather than transactional product sales
- Shifted market expectations by positioning insurance as essential protection rather than a luxury product through targeted awareness programs addressing real concerns

Source: IFC 2020a.

Tyme Bank South Africa: High Tech, High Touch Banking

Adapting service delivery to meet women where they are



Gender Norms Addressed

- Women should not have financial privacy; Women entrepreneurs should rely on family for financial support
- Women should seek approval from husbands/male household members on all financial decisions
- Women entrepreneurs should rely on family instead of FSPs for financial support

Intervention Description

Tyme Bank South Africa implemented a “high tech, high touch” hybrid banking model that guided customers through the onboarding process through a combination of digital kiosks and human ambassadors (70 percent women). The bank positioned 750 kiosks in supermarkets across South Africa. Ambassadors from disadvantaged neighborhoods were recruited to run the kiosks and guide prospective customers through account registration. The approach enabled account opening in under five minutes while providing personalized education on banking products specifically designed for the country’s “financial literacy hungry, time-poor customer.” The bank also developed affordable transactional and savings accounts with transparent pay-as-you-go pricing and innovative goals-based savings programs.

Key Outcomes

Tyme Bank achieved a customer base of 51 percent women and is steadily growing that segment. Young rural women comprise 7 percent of customers (vs. 2.3 percent nationally), first-time bank users make up 13 percent, and low-income women represent 65 percent of the bank’s customer base (the industry average is 57 percent). Among customers, the gender gap in formal savings favored women by 10 percentage points (55 percent women vs. 45 percent men)—a reversal of the national trend that found men saving 9 percentage points more than women. Low-income women rated the bank with a net promoter score of 69.

Strategy: Circumvent Norms

Adapting service delivery to meet women where they are while gradually building confidence in formal financial services:

- Positioned banking services in grocery stores where women already shop, eliminating the need for separate trips to intimidating bank branches and reducing barriers to access
- Deployed trusted local community ambassadors to provide human guidance and education, addressing emotional barriers and building confidence in digital banking technology

Source: Financial Alliance for Women 2020; Jenik 2024; Visa Navigate 2019.

Kenya Commercial Bank: Cash Flow Over Collateral

Revolutionizing credit assessment for women entrepreneurs



Gender Norms Addressed

- Women should be the main caregivers for the family; Women entrepreneurs should rely on family instead of FSPs for financial support
- Men should make large financial decisions and be the main financial provider

Intervention Description

Women's World Banking provided Kenya Commercial Bank (KCB) with strategic technical assistance over three years to transform SME lending. The intervention included better market segmentation, relationship management models for women-led SMEs, cash flow-based credit assessment as a replacement for traditional collateral requirements, and transformation of the KCB business club into a nonfinancial support provider. Comprehensive staff training changed perceptions about the profitability and risk of women-owned businesses, while relationship management built trust between women entrepreneurs and the bank.

Key Outcomes

When the program first started, only 22 percent of MSME sole proprietor loan recipients were women. In branches where the new proposition was rolled out, lending to women-led businesses grew to over 50 percent of the MSME loan portfolio. Access to loans also enabled additional business growth for women-led enterprises: 10 percent annualized enterprise growth and median employment growth from 5 to 8.5 percent. As of 2022, KCB had mobilized over US\$500 million in new financing for women-led SMEs.

Strategy: Align Expectations

Accelerating institutional change to match community-level shifts in women's economic roles while working around structural constraints:

- Introduced cash flow-based lending to circumvent women's limited asset ownership, demonstrating that business performance can predict creditworthiness better than collateral
- Implemented staff training to change perceptions about risk related to women-owned businesses, aligning expectations with women's actual capabilities
- Developed relationship management and support services to build trust and address women's hesitancy about formal financial institutions

Source: Women's World Banking 2020.

Juancho te Presta and Tyme Bank: Gender-Intentional Credit Scoring

Alternative data models proving women's creditworthiness



Gender Norms Addressed

- Women entrepreneurs are not good credit risks; Women should not own large assets
- Women entrepreneurs should rely on family instead of FSPs for financial support
- Men should make large financial decisions

Intervention Description

Juancho te Presta, a Colombian fintech providing digital lending solutions, and Tyme Bank in South Africa developed gender-intentional credit scoring models using alternative data and behavioral patterns to achieve fairer lending to women. Juancho te Presta created underwriting algorithms using social security and database data to assess creditworthiness, which was beneficial for women compared to more traditional credit scoring methods. Tyme Bank used spending patterns and transaction data rather than traditional collateral. Both institutions demonstrated that behavioral data (e.g., savings habits, spending consistency, cash flow patterns) could more accurately determine financial reliability than conventional asset-based assessments.

Key Outcomes

With a customer base comprised of 65 percent women, Juancho te Presta disbursed over US\$52 million to 28,000+ borrowers to achieve 20 percent revenue growth across 729 Colombian municipalities in 2023. Tyme Bank increased lending to women-owned businesses from 39 percent to over 65 percent in one year. Through loan performance, both institutions demonstrated that women are equally reliable borrowers, influencing broader financial sector adoption of gender-sensitive credit assessments.

Strategy: Align Expectations

Developing gender-intentional credit scoring using alternative data to update institutional risk assessment practices:

- Created separate underwriting algorithms specifically designed for women, recognizing their different financial profiles rather than applying male-normed models
- Utilized alternative data sources, including social security systems, transaction patterns, and behavioral indicators instead of traditional collateral and credit histories
- Demonstrated through loan performance that women are equally reliable borrowers, challenging institutional biases and influencing broader adoption of gender-sensitive assessment methodologies

Source: Caire and Fernandez Vidal 2024; Singh 2024; IFC 2024; Financial Alliance for Women 2022.

MiBank Papua New Guinea: MiCash + Hibiscus Products

Privacy-focused digital banking for women's financial independence



Gender Norms Addressed

- Women should not have financial independence
- Women should seek approval from husbands/male household members on all financial decisions
- Women should not have financial privacy

Intervention Description

MiBank Papua New Guinea implemented a comprehensive gender-centric approach through its MiCash mobile wallet and its Hibiscus women-only deposit product. The intervention eliminated account opening fees, provided higher interest on savings, introduced female banking agents, and relaxed KYC requirements to accept reference letters as identification. Three women agents opened 40 percent of agent-managed accounts. MiCash provided privacy and confidentiality, which appealed to women, while Hibiscus offered a dedicated women-only bank account with additional features.

Key Outcomes

During the 12-month pilot, agents opened 5,459 accounts, 79 percent of which were for women vs. 21 percent for men. This was many women's first bank account. The MiCash launch increased the bank's women's account ownership from 25 percent to 38 percent. Hibiscus further boosted inclusion, with women's accounts reaching 56 percent of the bank's total accounts by September 2020. Despite lower individual deposit amounts, higher volume participation generated more total deposits from women than from men.

Strategy: Circumvent Norms

Providing workarounds for restrictive financial norms through privacy-focused digital solutions and culturally sensitive service delivery:

- Leveraged mobile technology to provide financial privacy and confidentiality, allowing women to independently manage money without male family oversight
- Relaxed KYC requirements to accept reference letters as identification, addressing how 70 percent of women lacked traditional documents vs. 50 percent of men
- Deployed female agents from local communities to provide culturally appropriate service and build trust with women who were uncomfortable accessing traditional banking

Source: Tiwari and Mohammed 2020.

Telenor India: Family-First Mobile Strategy

Circumventing resistance through paired SIM incentives



Gender Norms Addressed

- Women should not independently use mobile phones
- Women should seek approval from husbands/male household members on all financial decisions
- Women should not have financial privacy

Intervention Description

Telenor India launched Project Sampark in 2014, introducing the Bandhan SIM Plan—a paired SIM product designed to bridge the mobile gender gap in rural areas: one SIM for women and another for male household members, with free minutes between paired SIMs and recharging bonuses to incentivize male family members. The product was supported by trained women sales agents and community awareness campaigns. The intervention strategically framed mobile ownership as family communication rather than as women's independence, increasing social acceptability.

Key Outcomes

Five months after its launch, sales of the paired SIM product represented over 30 percent of Telenor India's total new subscribers, with usage among female SIM owners similar to men in the target area. This reduced household resistance to women owning phones and helped women gain greater financial and informational autonomy, shifting household dynamics and enabling women to participate in digital transactions and mobile banking services.



Strategy: Circumvent Norms

Marketing family-oriented mobile solutions that worked within existing family structures while enabling progressive communication patterns:

- Positioned paired SIMs as family communication rather than promoting them as women's independence, reducing male resistance by emphasizing household benefits and connectivity
- Provided economic incentives (free minutes, recharging bonuses), demonstrating tangible value to male decision-makers controlling household mobile spending
- Deployed women sales agents and campaigns highlighting practical benefits while respecting cultural sensitivities around gender roles and family hierarchy

Source: Nayak 2015.

Multiple Financial Institutions: Institutionalizing Gender Inclusion

Evidence-based business cases driving sector-wide adoption



Gender Norms Addressed

- Women are not a viable customer segment for financial services
- Women entrepreneurs should rely on family instead of FSPs for financial support
- Women should not own large businesses
- Men should make large financial decisions

Intervention Description

Multiple financial institutions across different regions launched comprehensive gender-inclusive banking initiatives to support women's financial needs while addressing systemic barriers to trust. The institutions developed specialized products, including bundled savings and lending solutions, flexible repayment terms, and business advisory services for women entrepreneurs. The interventions included establishing dedicated women's banking units, implementing mentorship and financial literacy programs, training staff on gender-sensitive approaches, introducing collateral-free lending, and partnering with women's organizations to reach underserved populations.

Key Outcomes

Access Bank Nigeria increased its women's client base to 15.4 million since 2014, representing 34 percent of its portfolio, with plans for 45 percent by 2024. Banco LAFISE disbursed US\$5.1 million to women-owned SMEs since 2022. VP Bank achieved higher retention rates for women SMEs (55 percent vs. 52 percent for men) and 25 percent higher customer lifetime value, demonstrating commercial viability across multiple markets.

Strategy: Reinforce Norm Transformation

Institutionalizing gender-inclusive banking through specialized products and comprehensive support systems to accelerate weakening gender barriers:

- Established dedicated women's banking divisions and specialized products recognizing women as a distinct and valuable customer segment
- Implemented comprehensive support ecosystems, including mentorship, financial literacy training, and business advisory services addressing the needs of women entrepreneurs
- Created evidence-based business cases through gender-disaggregated data, demonstrating superior retention rates and customer lifetime value and reinforcing commercial viability

Source: IFC 2020b; FinEquity Webinar 2021; Singh 2023; JICA 2022.

VP Bank Vietnam: Evidence Over Assumptions

Comprehensive data analysis transforming SME lending perceptions



Gender Norms Addressed

- Women are not a viable financial services customer segment
- Women should not own large businesses
- Women entrepreneurs are not a good credit risk

Intervention Description

VP Bank Vietnam partnered with data analytics firm Andafin to conduct comprehensive analysis of its SME credit card portfolio, examining performance differences between women-owned and male-owned businesses. To challenge institutional biases about women entrepreneurs, the intervention involved detailed examination of key financial metrics including card balances, customer retention rates, nonperforming loan ratios, and customer lifetime value. Based on compelling evidence, VP Bank launched a dedicated women entrepreneur segment with targeted products and implemented staff training on women's superior financial performance.

Key Outcomes

Data analysis revealed that women-owned SMEs maintained significantly higher card balances than male-owned (45 million VND/US\$1,958 vs. 35.3 million VND /US\$1,536), better retention rates (55 percent vs. 52 percent), and lower nonperforming loan rates (2.6 percent vs. 5.1 percent). Most notably, women clients showed 25 percent higher lifetime value compared to men. Following the launch of a dedicated women entrepreneur segment, VP Bank increased its women's SME portfolio by 3 percent within five years.

Strategy: Reinforce Norm Transformation

Using data analytics to challenge institutional biases and make visible the superior financial performance of women entrepreneurs:

- Conducted comprehensive data analysis of existing SME portfolio to objectively measure performance differences between women-owned and male-owned businesses, providing evidence-based insights rather than assumptions
- Used concrete financial metrics (retention rates, NPL ratios, lifetime value) to demonstrate that women entrepreneurs were more profitable and less risky than traditional perceptions suggested
- Institutionalized these insights through a dedicated women entrepreneur segment and targeted products, reinforcing the business case and accelerating organizational transformation

Source: FinEquity Webinar 2022.



Photo by Christopher Wilton-Steer



Supporting Function Provider (SFP)

Mediae Company, Kenya: “Wise Woman” Drama Series

Using entertainment to showcase positive examples of joint decision-making



Gender Norms Addressed

- Women should not have input in farming decisions
- Men should make all financial decisions in farming
- Women should seek approval from husbands/male household members on all financial decisions

Intervention Description

Mediae Company, in collaboration with the International Food Policy Research Institute (IFPRI), created the “Wise Woman” short drama as part of the Shamba Shape Up television series to promote joint financial decision-making among farming families in Kenya. The drama followed two young couples with different approaches to farming decisions as it explored climate shocks, index insurance, household decision-making, and intimate partner violence. The storyline featured relatable family dynamics where men and women collaborated on financial planning and farm investments through entertainment-based audience engagement.

Key Outcomes

Research conducted by IFPRI and Wageningen University following the screening of the drama found it “sparked substantial discussion among farmers about gender issues,” including joint decision-making, respecting women’s opinions, and the costs of domestic violence. Women’s input in productive decision-making increased by 5 percentage points. Viewers in debriefing sessions actively discussed the importance of joint decision-making and the costs of domestic violence. “Respecting women’s opinions” was prominent in the transcriptions.

Strategy: Leverage Positive Deviants

Used entertainment to showcase positive examples of joint financial decision-making, amplifying existing variations in household financial management:

- Positioned joint decision-making as beneficial for farming outcomes rather than a direct challenge to male authority, demonstrating practical value through relatable storylines
- Used “edutainment” to shape understanding of what is normal and socially acceptable in household financial management, creating emotional connections with characters
- Sparked community discussions about sensitive topics like the costs of domestic violence and women’s economic exclusion

Source: Aju, Kramer, and Waithaka 2022.

CARE Peru + Financiera Confianza: Emprendiendo Mujer

Women-centered loan design with alternative credit assessment



Gender Norms Addressed

- Women should not have financial independence
- Women should seek approval from husbands/male household members on all financial decisions

Intervention Description

CARE worked with Financiera Confianza to develop Emprendiendo Mujer, a loan product designed exclusively for women in Peru through woman-centered design using focus groups, interviews, and surveys. The product addressed gender-specific barriers as it required no credit history, used alternative credit assessment based on references and behaviors, and, crucially, did not consider husbands' debt. The initiative included flexible 45-day repayment terms for seasonal businesses, cancer insurance covering screenings, and financial education through the Lista Express Peru app.

Key Outcomes

Emprendiendo Mujer achieved a 0.5 percent default rate and performed 5.5 percent better than the rest of the portfolio. By 2022, Financiera Confianza had 15,476 female clients, representing 12.4 percent year-over-year growth. Over three years, the product benefited more than 66,000 female clients, disbursing 168.6 million Peruvian soles (US\$47.6 million). Loans averaged 2,000–3,000 soles (US\$ 567-850), with 74 percent being commerce loans.

Strategy: Circumvent Norms

Working within existing financial systems while creating acceptable exceptions to traditional credit assessment to respect community-level sensitivities:

- Used alternative credit assessment based on references and behavior rather than direct challenges to traditional requirements, demonstrating women's creditworthiness through different metrics
- Decoupled women's creditworthiness from husbands' debt, enabling independent financial access while maintaining culturally acceptable family communication about business activities
- Provided women-specific insurance and financial education through digital platforms, addressing practical barriers while building confidence in formal financial services

Source: CARE 2023; Strive Women n.d.

Business for Social Responsibility: HERfinance Digital Wages

Digitizing payments to enhance financial decision-making



Gender Norms Addressed

- Men should manage finances
- Women should not have financial privacy
- Women should seek approval from husbands/male household members on all financial decisions

Intervention Description

The HERfinance Digital Wages program partnered with garment manufacturers in Bangladesh and Cambodia to digitize wage payments, ensuring women workers directly received salaries in mobile money accounts while providing comprehensive financial training. From 2015 to 2020, the program worked with ten global buyers and 75 garment factories, supporting 150,000 workers in transitioning from cash to digital payrolls. The intervention included six training modules covering digital financial services, mobile money usage, savings strategies, and joint financial decision-making discussions.

Key Outcomes

In Bangladesh, one in two female workers opened mobile money accounts and conducted eight monthly transactions, including remittances. One in five started saving monthly. Women were 17 percentage points more likely to report confidence in meeting future expenses and increased wage control. In Cambodia, there was a 24 percentage point increase in women making family spending decisions, with significant improvements in financial autonomy.

Strategy: Circumvent Norms

Creating private financial spaces for women garment workers while engaging household members to increase acceptance of women's financial decision-making:

- Positioned digital wage payments as improving household security and efficiency rather than challenging male financial authority, demonstrating practical benefits for the entire family
- Provided comprehensive training on joint financial decision-making for both women and men, gradually shifting norms while respecting cultural sensitivities
- Used workplace-based intervention to create supportive peer networks and build women's confidence in digital financial services, enabling gradual adoption of new financial behaviors

Source: RISE 2020.

CARE: Household Dialogues for Digital Inclusion

Amplifying positive examples of women's access to technology



Gender Norms Addressed

- Young married women should not own mobile phones

Intervention Description

CARE implemented digital pilots to increase mobile device access for women in village savings and loan associations (VSLAs). The initiative included engaging male family members and community leaders to reduce resistance and foster acceptance of women's financial engagement. CARE provided digital literacy training for women to confidently use mobile banking tools and worked with local leaders to spread awareness of the benefits of women's financial inclusion. Many women accessed formal financial services for the first time, normalizing their mobile technology use.

Key Outcomes

The digital pilot involved approximately 1,400 members across Rwanda and Uganda. Women who had access to phones reported benefits such as increased income. The initiative enabled many women to access formal financial services for the first time and helped shift attitudes toward women's economic participation and digital engagement by normalizing women's use of mobile technology.



Strategy: Leverage Positive Deviants

Engaging male family members while promoting mobile access for women in VSLAs, amplifying existing positive interpretations of women's technology use:

- Positioned digital financial tools as enhancing household economic efficiency rather than challenging male authority, demonstrating practical benefits for family financial management
- Used household dialogue and community sensitization to identify and amplify examples of supportive male partners, creating models for other households to follow
- Provided gender transformative training for community-based trainers to address social norms around technology access while building on existing VSLA acceptance

Source: CARE 2023.

CARE + U Bank Pakistan: Alternative Collateral Solutions

Gold-backed loans recognizing women's asset ownership patterns



Gender Norms Addressed

- Men should manage finances
- Women should not have financial privacy

Intervention Description

Women in Pakistan face significant barriers to accessing formal finance due to discriminatory gender norms, including restricted asset ownership, limited mobility, and lack of credit history. FSP requirements such as male guarantors and collateral further limit women's access. Recognizing these challenges, CARE collaborated with U Bank to ease male guarantor requirements and introduce gold-backed loans. Since gold is an asset most women own, the innovation leverages what women already have. U Bank agreed to lend at 100 percent of gold value, with minimal documentation, making loans accessible to women with limited literacy.

Key Outcomes

As of 2023 these new loans made up 40 percent of U Bank's total borrowers. The repayment rate was 100 percent .

Strategy: Circumvent Norms

Working within existing financial systems while modifying traditional requirements to create alternative pathways to credit for women:

- Positioned loan modifications as improving bank efficiency and expanding the customer base rather than directly challenging gender norms around male guarantorship
- Reduced documentation and guarantor requirements to work around women's limited asset ownership and restricted access to male cosigners while maintaining culturally acceptable practices
- Provided comprehensive business training and networking opportunities, building women's confidence and capabilities in independently engaging with formal financial institutions

Source: CARE 2023; Mastercard Strive n.d.

CARE + Post Bank Uganda: Household Dialogues

Combining banking access with spousal engagement to shift financial decision-making norms



Gender Norms Addressed

- Men should manage finances
- Women should not make independent financial decisions

Intervention Description

CARE Uganda and Post Bank Uganda partnered to develop a financial inclusion program that simultaneously encouraged women to open bank accounts while engaging their spouses in household dialogue sessions about shared financial decision-making. The program addressed gender-specific barriers by combining women's financial literacy and mobile banking training with male engagement in collaborative financial planning discussions. The dual approach promotes household acceptance while increasing women's financial autonomy, includes savings group integration for community support, and contributes to shifting attitudes toward gender roles in financial decision-making.

Key Outcomes

A full 54 percent of women participants opened bank accounts, with higher rates among married women who participated in dialogue sessions. One in five women cited private money storage as a reason for their enrollment. Among dialogue participants, 81 percent saw positive spousal behavior changes and 61 percent reported their spouse now shares household financial decision-making with them.

Strategy: Circumvent Norms

Working within existing family structures while modifying traditional financial decision-making patterns to create pathways for women's financial inclusion:

- Positioned joint financial decision-making as beneficial for household welfare rather than a direct challenge to male authority, demonstrating the practical advantages of collaborative financial management
- Used household dialogue sessions to gradually shift gender norms around financial control, engaging both spouses in discussions about equality while maintaining culturally acceptable practices
- Provided women with private digital financial tools and community support through savings groups, building their confidence to independently engage with formal banking

Source: Jarden 2018.

IFC Central Asia: Digital Edutainment Initiative

Combining TV series and social media to shift attitudes on women's financial management



Gender Norms Addressed

- Women should seek approval from husbands/male household members on all financial decisions
- Men should manage finances
- Women should prioritize social spending over financial planning

Intervention Description

Through the Central Asia Financial Inclusion project, IFC supported national financial literacy campaigns (*Akcha* in Kyrgyzstan, *Pul* in Tajikistan) to address norms around women's financial decision-making. The campaigns used a multiplatform "edutainment" approach, featuring prime time TV series, TEDx-style Money Talk events, and interactive social media videos to challenge traditional discouragement of women managing finances. The multimedia initiative demonstrated that women can effectively manage finances and contribute to household economic security, targeting deeply entrenched beliefs through culturally relevant content.

Key Outcomes

The Akcha and Pul campaigns led to a 7.6 percent increase in women account ownership and a 10.9 percent rise in e-wallet ownership. Participants were 16.7 percent more likely to save in formal accounts, with average formal savings rising by US\$222.68. Women in Tajikistan saw the strongest results, with sustained increases in both account and e-wallet ownership.

Strategy: Leverage Positive Deviants

Used multimedia edutainment to showcase women effectively managing finances, amplifying existing positive variations in household financial roles:

- Positioned women's financial management as contributing to household security rather than challenging male authority, demonstrating practical value through relatable storylines
- Used entertainment to normalize women's financial independence, creating visibility for successful female financial managers despite social pressure

Source: Heitzig, Pai, and Varma 2025.

CARE Vietnam + Mastercard: “Umbrellas of Pride” Campaign

Spotlighting female entrepreneurs through community engagement and digital storytelling



Gender Norms Addressed

- Women should prioritize household and childcare responsibilities
- Women should be the main caregivers for the family
- Men should be the main financial providers

Intervention Description

Umbrellas of Pride launched as part of CARE’s Ignite program to challenge the assumption that women should prioritize household duties over economic contributions. CARE, in partnership with Mastercard, reimagined outdoor umbrellas to spotlight female entrepreneur success stories and address high “fear of failure” rates among women entrepreneurs in Vietnam. The campaign celebrated women micro-entrepreneurs as strong economic actors while engaging male family members and communities through Family Day events that promoted shared responsibility and normalized women’s entrepreneurial success.

Key Outcomes

The Umbrellas of Pride campaign achieved significant visibility, showcasing women-owned businesses across Vietnam. The broader Ignite program reached nearly 1 million entrepreneurs over three years, directly supporting 50,000 enterprises and impacting 340,000 people, 70 percent of them women. The program unlocked US\$115 million in loan capital, with women who participated reporting increased spousal support for their businesses.

Strategy: Leverage Positive Deviants

Celebrating women micro-entrepreneurs through digital storytelling and community engagement, amplifying stories of successful women to promote wider acceptance of their economic roles:

- Positioned women’s entrepreneurial success as a source of pride for families rather than a direct challenge to traditional roles, demonstrating the economic benefits of supporting women’s businesses
- Used visible symbols and storytelling to normalize women-owned businesses while engaging male family members through structured community events

Source: CARE 2023; Mastercard Strive n.d.

World Bank Nigeria: Digital Cash Flow-Based Lending

Digital cash flow analysis revolutionizing women's credit



Gender Norms Addressed

- Women should not own assets
- Women should not have property in their names
- Women should seek approval from husbands/male household members on all financial decisions

Intervention Description

Through its Women Entrepreneurs Finance Initiative (We-Fi), the World Bank partnered with the Development Bank of Nigeria and commercial banks, including Access Bank and Sterling Bank, to develop innovative digital cash flow-based lending products for women entrepreneurs in Nigeria. The initiative addresses critical barriers for women, who often lack formal property rights or sufficient collateral to access business loans, particularly in northern Nigeria where women cannot own land. The digital product uses business cash flow data to determine creditworthiness rather than traditional collateral requirements, streamlining applications through accessible online platforms.

Key Outcomes

The digital cash flow lending product exceeded its We-Fi target by 40 percent, delivering nearly 1,400 loans and US\$6 million in additional funding for women entrepreneurs. The Development Bank of Nigeria has disbursed over NGN 187 billion (more than US\$120,000) to support 357,000 women-owned businesses, accounting for 72 percent of beneficiaries. Women entrepreneurs received higher average loan sizes than men.

Strategy: Align Expectations

Developing alternative risk assessment methods with international agency support, accelerating institutional change to match community-level shifts in women's economic roles:

- Introduced cash flow-based lending methodology that circumvented women's limited asset ownership by demonstrating business performance as a predictor of creditworthiness rather than a direct challenge to property norms
- Used digital platforms to position online access as business efficiency rather than a challenge to mobility restrictions
- Provided gender sensitivity training for financial institutions, aligning internal expectations with women's business capabilities

Source: Gruver et al. 2024.

KAGiDER Türkiye: Women Entrepreneurs Support Program

Leveraging successful role models to normalize women's entrepreneurial activities



Gender Norms Addressed

- Women should prioritize household and care responsibilities
- Women should not be entrepreneurs

Intervention Description

KAGiDER, the Women Entrepreneurs Association of Türkiye, brings together women entrepreneurs. Its 420+ members represent 8 percent of the Turkish economy, providing direct capacity-building services and advocating for women entrepreneurs nationally and internationally. The association implemented comprehensive mentorship and training programs, pairing women entrepreneurs with successful female business leaders who served as mentors and role models. Through the Women Entrepreneurs Support Program, KAGiDER provided mentoring, incubation services, and internship opportunities in member companies, helping participants visualize their potential for success while challenging prevailing norms.

Key Outcomes

Through its programs, KAGiDER evaluated the business ideas of 5,000 women and provided entrepreneurship training to 1,200 women. The organization provided mentoring and incubation services and facilitated internships for 52 women entrepreneur candidates in member companies. The mentorship approach helped create greater acceptance of women taking on new economic roles, which economically, socially, and politically strengthened women.



Photo by Bulent Suberk

Strategy: Leverage Positive Deviants

Pairing new women entrepreneurs with established female business leaders, amplifying successful role models to normalize women's entrepreneurial activities:

- Positioned successful women entrepreneurs as visible role models, demonstrating that business leadership was compatible with Turkish cultural values and showcasing women who balanced business growth with family responsibilities
- Used peer mentorship networks to create supportive communities where women entrepreneurs could learn from successful examples within their cultural context
- Leveraged KAGiDER member success stories to advocate for policy change and create systemic support for women's entrepreneurship

Source: Bin-Humam 2019.

WFP + Local NGOs: Digital Cash Transfer Initiative

Registering women as primary recipients while engaging male household members



Gender Norms Addressed

- Women should not have financial autonomy
- Women should seek approval from husbands/male household members on all financial decisions

Intervention Description

The World Food Programme (WFP)'s cash transfer program in Democratic Republic of the Congo, Jordan, and Uganda encouraged women in male-headed households to open the primary wallet for receiving cash assistance through its mobile money initiative. To promote acceptance, WFP conducted information sessions for heads of households and spouses, presenting the program as a family sharing solution while recognizing women's primary care duties. The program implemented digital payment methods that allowed women greater control over cash usage yet maintained household transparency. WFP worked with local partners to provide financial literacy training.

Key Outcomes

In Jordan, the WFP cash transfer program saw 11 percent of male-headed households outside of camps and 5 percent within camps register women to receive cash transfers via mobile wallets. In December 2022, WFP reloaded over 18,000 mobile wallets, reaching over 90,000 Syrian refugees. The program demonstrated that cash assistance could be disbursed to any family wallet, shifting expectations about women's financial roles.

Strategy: Circumvent Norms

Registering women as primary recipients of cash transfers while engaging male household members, creating acceptable exceptions to financial control norms:

- Positioned the mobile wallet as a family sharing solution rather than a direct challenge to male authority, emphasizing practical benefits of multiple wallets for managing assistance
- Used information sessions to build acceptance among male household heads, demonstrating that women's roles as caregivers make them suitable recipients
- Leveraged the transition to mobile money, promoting women's financial inclusion and framing digital payments as efficiency improvements

Source: World Food Programme 2023; Center for Financial Inclusion 2023.



Photo by Hiba Zeeshan



Rule Maker (RM)

State Bank of Pakistan: Banking on Equality Policy

Regulatory incentives driving women-focused banking strategies



Gender Norms Addressed

- Men should control financial decisions and financial institutions
- Women entrepreneurs should rely on family instead of FSPs for financial support
- Men should make large financial decisions

Intervention Description

The State Bank of Pakistan introduced the Banking on Equality gender mainstreaming policy in 2021 as a comprehensive regulatory framework to close the financial inclusion gap for women. The policy required all financial institutions to promote gender diversity, develop women-tailored financial services, and implement gender-responsive banking practices. The initiative included mandates for lower cost products; relaxed collateral requirements; dedicated women's banking units; and gender-disaggregated data collection, inclusion targets, and regulatory benefits for achieving goals.

Key Outcomes

Emerging evidence suggests that banks are beginning to recognize the strategic importance of serving the women's market, with several major financial institutions launching dedicated women's banking divisions and products since implementation of the Banking on Equality policy. The regulatory framework has institutionalized financial inclusion as a national priority and contributed to systemic change in Pakistan's banking sector, ensuring that gender inclusion has become a core operational requirement rather than a voluntary initiative.

Strategy: Reinforce Norm Transformation

Mandating gender-responsive policies for FSPs to provide regulatory support for evolving social attitudes about women's economic participation:

- Created a comprehensive regulatory framework requiring all financial institutions to adopt gender mainstreaming practices, moving women's financial inclusion from voluntary corporate social responsibility (CSR) to mandatory compliance
- Established clear mandates for banks to develop women-specific products while setting measurable targets and reporting requirements for accountability
- Provided regulatory incentives for institutions achieving gender inclusion goals, aligning business interests with social objectives and accelerating the adoption of women-focused strategies

Source: Data2x 2022 and Financial Alliance for Women 2022; State Bank of Pakistan 2021.

Bangladesh Bank: e-KYC Biometric Verification System

Digital identity solutions bypassing traditional documentation barriers



Gender Norms Addressed

- Women should not have financial independence
- Women should seek approval from husbands/male household members on all financial decisions
- Women should not have financial privacy

Intervention Description

Bangladesh Bank's Financial Intelligence Unit introduced comprehensive e-KYC guidelines in January 2020 that simplified account registration through biometric verification, enabling individuals without traditional documentation to access financial services. The guidelines allowed banks to use national ID cards and biometric data for customer verification, thereby reducing documentation barriers. The e-KYC system enabled banking products within specified limits using facial recognition, fingerprint matching, and automated verification. Implementation through pilot programs with major banks demonstrated verification times of four to five seconds.

Key Outcomes

The e-KYC guidelines enabled individuals, particularly women in rural areas who previously lacked formal documentation, to bypass traditional KYC restrictions and access digital financial services. The simplified verification process reduced account opening costs and time while ensuring convenience. The initiative contributed to broader financial inclusion goals and helped normalize women's engagement in formal financial systems.

Strategy: Circumvent Norms

Creating alternative pathways through biometric technology to enable financial access without traditional documentation requirements:

- Implemented biometric verification systems, allowing individuals without conventional identification to access financial services and removing barriers that disproportionately affected women in rural areas
- Established digital identity solutions, enabling account opening within minutes rather than requiring extensive paperwork that many women could not provide
- Integrated mobile banking capabilities with simplified e-KYC processes, ensuring seamless digital transactions and allowing women to privately manage finances without the need for physical visits or male accompaniment

Source: Asian Development Bank 2024; Daily Star 2025; BFIU 2020.

Central Bank of Egypt: Digitizing Traditional Women's Savings

First collective bank accounts and modified KYC for rural inclusion



Gender Norms Addressed

- Women should not have financial independence
- Women should not own or use mobile phones
- Women should seek approval from husbands/male household members on all financial decisions

Intervention Description

The Central Bank of Egypt launched the National Digital Village Savings and Loans Associations program in partnership with the National Council of Women and UN Women—developing the Tawisha mobile application to digitize traditional women's savings groups and to formally include women in the financial system. The program required policy adaptations, including modified KYC procedures and Egypt's first collective bank accounts. A critical component involved training hundreds of rural women as formal banking agents and providing mobile phones through government intervention.

Key Outcomes

The program successfully banked 39,345 rural women directly through the Tawisha app, with participation reaching 100,000 by 2020 and 160,000 by 2021 across 10 governorates. Previous initiatives showed women increased savings by three to four times, started microbusinesses, and used savings as buffers against hardships. The digital platform enabled cashless transactions, utility payments, and peer-to-peer transfers, providing financial independence.

Strategy: Reinforce Norm Transformation

Using government institutional credibility to normalize women's access to digital devices and financial services while gradually shifting community perceptions:

- Leveraged government authority and international partnerships (UN Women) to provide legitimacy for women's mobile phone ownership and digital financial participation, reducing cultural resistance through official endorsement
- Developed a comprehensive regulatory framework creating new banking procedures for women's digital inclusion, including Egypt's first collective bank accounts and modified KYC requirements
- Established formal training programs positioning women as official banking agents, elevating their community status while building technical capacity and sustainable support networks

Source: AFI 2021.

Central Bank of Nigeria: Tiered KYC Framework

Three-tiered system removing documentation barriers for women



Gender Norms Addressed

- Women should not have financial independence
- Men are the primary breadwinners
- Women should seek approval from husbands/male household members on all financial decisions

Intervention Description

As part of the country's 2012 National Financial Inclusion Strategy, the Central Bank of Nigeria introduced a simplified, multi-tiered know-your-customer (T-KYC) framework in 2013. This regulatory innovation created three account tiers with varying documentation requirements, transaction limits, and capabilities—designed to address barriers faced by underserved populations, particularly women. The framework enabled remote account opening for Tier 1 accounts, eliminating travel to bank branches. Tier 1 also required minimal identification with deposits up to NGN 50,000 (US\$32.5).

Key Outcomes

From 2008 to 2018, banking product uptake among Nigerian women more than doubled, rising from 15 percent to 33 percent. The gender gap in financial access narrowed from 24 percent to 20 percent, and women's account ownership increased from 27 percent to 35 percent. The T-KYC framework particularly benefited women who lacked formal ID documents, demonstrating how regulatory flexibility can accommodate excluded populations.

Strategy: Align Expectations

Creating tiered regulatory requirements that updated institutional risk assessment practices to align with women's actual documentation realities:

- Established progressive account tiers that changed bank expectations about acceptable documentation levels, demonstrating that different risk profiles could be safely served with varying requirements rather than by applying uniform standards
- Implemented remote account opening, eliminating mobility barriers and reducing dependence on male accompaniment, which shifted institutional practices to accommodate women's actual access constraints rather than expecting compliance with traditional branch visits
- Created a regulatory framework requiring all financial institutions to serve previously excluded populations, transforming "serving the underbanked" from optional CSR activity to mandatory business practice with proven risk management approaches

Source: AFI 2023; Gender Centre of Excellence 2023.

Bank of Ghana: Centralized Collateral Registry System

Transforming movable assets from bottleneck to financial inclusion accelerator



Gender Norms Addressed

- Women should not own property; Women should not own large assets
- Women entrepreneurs should rely on family instead of FSPs for financial support
- Men should make large financial decisions

Intervention Description

The Bank of Ghana established the Collateral Registry in 2010 under the Borrowers and Lenders Act to create a centralized, web-based platform for registering security interests in both movable and immovable assets. The registry addressed women's limited access to credit by allowing small businesses to use movable assets such as equipment, inventory, vehicles, livestock, accounts receivable, and intellectual property as loan collateral since women often lack traditional property-based collateral. The intervention included comprehensive stakeholder training, awareness campaigns, and a fully automated online system enabling lenders to register and enforce security interests.

Key Outcomes

Since 2010, Ghana's Collateral Registry has facilitated over US\$53 billion in financing backed by movable assets, with US\$3 billion in movable collateral loans. Women entrepreneurs comprise 40 percent of registrations and account for over US\$100 million in SME financing. The registry achieved 31.5 percent average annual growth, with 73 percent of loans going to SMEs, transforming movable assets from lending bottleneck to financial inclusion accelerator.

Strategy: Reinforce Norm Transformation

Establishing a comprehensive movable collateral framework to accelerate institutional adaptation to changing norms around women's asset ownership and business participation:

- Created legal and technological infrastructure recognizing movable assets as legitimate collateral, validating women's existing business assets (equipment, inventory, livestock) as valuable security for formal lending
- Implemented a centralized registry system with online access and enforcement mechanisms, reducing traditional barriers and biases in collateral assessment and enabling standardized evaluation of women's assets
- Provided comprehensive training and awareness campaigns demonstrating the commercial viability of lending against movable assets, reinforcing institutional recognition of women's economic contributions and creditworthiness

Source: Women's World Banking 2022; IFC 2025.



Photo by Junior Masanja



Market Facilitator (MF)

WIN Project: Women in Business Media Campaign

Using radio storytelling to challenge stereotypes about women entrepreneurs



Gender Norms Addressed

- Women should prioritize household and care responsibilities
- Women should not be entrepreneurs

Intervention Description

The Women in Business (WIN) project implemented a comprehensive media campaign using radio and television to change attitudes about women entrepreneurs in Mozambique, featuring the 26-episode radionovela “Janete” and interactive business content. The intervention focused on storytelling, highlighting successful female entrepreneurs and challenging stereotypes about women’s economic roles through the eyes of Janete, a young entrepreneur who navigates the entrepreneurial experience while learning business lessons. The radionovela was broadcast in four languages throughout Mozambique, providing women with practical business tips and helping them build confidence in their entrepreneurial skills.

Key Outcomes

WIN reached approximately 350,000 women entrepreneurs, helping 45,000 adopt new business practices and 16,000 increase their incomes. The radionovela contributed to significant attitude shifts, with male listeners changing perceptions about women’s capabilities beyond housework. Female entrepreneurs reported improved spousal support for their businesses after applying Janete’s advice, contributing to broader acceptance of women as business leaders.

Strategy: Leverage Positive Deviants

Using media to highlight successful female entrepreneurs, amplifying existing positive examples to shift community perceptions about women’s economic capabilities:

- Created a relatable female entrepreneur character who demonstrated successful business management practices while navigating household tensions, showing how women’s business success could benefit entire families
- Storytelling through radio drama normalized women’s entrepreneurship by featuring practical business scenarios that audiences could apply
- Engaged both women and men as listeners, addressing male concerns while demonstrating the economic value of women’s entrepreneurship

Source: TechnoServe 2022.

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