3RD National Financial Inclusion Framework (NFIF-2023-2028)- Milestones and Progress

3RD TBA CONFERENCE ON FINANCIAL INCLUSION PROGRAMME
4TH MARCH 2025

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Outline

NFIF-3 Overview Focus Area

Key Milestones & KPIs

Progress:
Banking Sector

Way forward

NFIF-3 Overview of Focus is to address persistent gaps and challenges

Why?
Dimensional

- Access
- usage
- Quality
- Welfare

Who?
Segmentation

Disproportionately excluded

- Women
- MSMEs

- Agri-finance
- Rural
- Youths
- Disabled

What?
Enablers

- Policy & Regulations
- Informational Infrastructure
- Technology & Innovations (authentication digital payments, & data)
- Consumer Empowerment

How?
Collaboration

Public & Private Sector Initiative

Implementation & Monitoring Plan

S.M.A.R.T Action Plans

Institutional Commitments

National Agenda

Key Milestone & KPIs

Universal Access

All adults and business have an account with banks

Baseline: **22%** adults with **bank a/c** (2023)
Target: **35%** by 2025

Expanded Usage

Majority of adults and business regularly use financial products and services

Baseline: **40% Active bank a/c** (2023)
Target: **70%** by 2025

Enhanced Quality

Financial products and services are affordable, convenient and reliable

Baseline: **56% confident** consumers (2023)
Target: **65%** by 2025

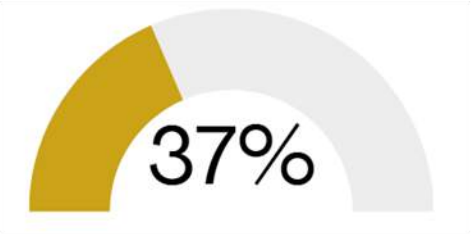
Enhanced Financial Welfare

Individuals and businesses meet current needs, plan for future and are resilient

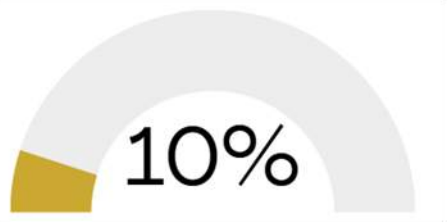
Baseline: **14%** ability to **timely pay financial obligations** (2023)
Target: **20%** by 2025

Progress: Banking Sector

Key Performance

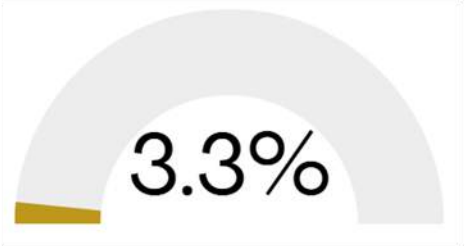


Banking Access points



Savings in the bank a/c

Affordability & Confidence



Reduce debt burden

Increased by **37%** to **146,504 in 2024** up from 107,238 in 2023

Increased by **10.4%** to **TZS 7.71 trillion in 2024**, up from TZS 6.99 trillion in 2023

Implementation of the Guidelines on Fees and Charges, 2024 enhances affordability

Financial Literacy and Education enhances confidence

Declining trend of NPL from 5% in 2023 to **3.3% in 2024** reduce debt burden

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Expanded Usage

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Enhanced Quality

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Way forward

Address gaps in accessing bank accounts

Expand use of Technology and Innovation: Open banking and Open finance

Elevate financial literacy and education

Strengthen Partnerships

Expanding bank account ownership in Tanzania is a collaborative effort.
Together we can!
What are they key barriers/opportunities ? (*regulatory, supply-side, demand-side*) that need **call for action** from this 3rd TBA Conference?

ASANTE SANA