

Improving Digital Financial Literacy

An APEC capacity-building workshop for Papua New Guinea

20 – 21 June 2018

Stanley Hotel, Port Moresby

Workshop Program

Digital financial services (DFS) have the potential to improve access to formal financial services, particularly for the unbanked. DFS can increase the reach of services and products to remote and underserved populations, reduce transaction costs, improve transparency and traceability of payments, support increased security of personal funds and improve capability for consumers to save. Digital financial literacy, a complementary element to financial and consumer regulations and frameworks, assists consumers to make more informed decisions when choosing services, and use them effectively and safely. A lack of digital financial literacy can reduce the uptake of DFS and result in consumer vulnerability.

Efforts are underway to increase access to and the uptake of DFS. Given low levels of adult financial literacy in Papua New Guinea (PNG), particularly amongst women, there is an opportunity to strengthen consumer digital financial literacy and awareness.

Workshop objectives

The specific objectives of the capacity-building workshop are to:

- a) identify and review strategies, initiatives and actions that currently contribute to digital financial literacy in PNG;
- b) examine examples of digital financial literacy initiatives and actions from other APEC economies;
- c) based on PNG's circumstances, develop options to improve consumer digital financial literacy and awareness and identify priority actions; and
- d) formulate a plan to adopt the appropriate actions.

Workshop participants

Workshop participants have been nominated by their respective agencies and employers, which were nominated by the Bank of Papua New Guinea.

Government of Papua New Guinea and private sector representatives will both attend on Day 1.

Government of Papua New Guinea representatives will attend on Day 2.

Timings

Workshop session and break timings are approximate, to allow for flexibility and free flowing discussions.

DAY ONE: Wednesday 20 June 2018
The Stanley Hotel

8.30 – 9.00am Arrival & Registration

Day 1 Session One

9.00am to 9.40 am

Welcome

Ms Brooke Kilah, Assistant Director, APEC Governance and Reform Section, Multilateral Economic Branch
Department of Foreign Affairs and Trade, Australia

Opening remarks and scene setting: Australian Department of Foreign Affairs and Trade

Ms Caitlin Wilson, Deputy High Commissioner, Australian High Commission

Welcoming Remarks: Bank of Papua New Guinea

Governor of the Bank of Papua New Guinea (TBC)

Program Overview

Mr Kula Subramaniam, Workshop Facilitator, Managing Director, Just Change Management Consultants, Malaysia

Ice breaker activity

Mr Kula Subramaniam, Change Management Consultant, Malaysia

Day 1 Session Two

9.40am to 10.30am

Context Setting: Digital financial services, trends and transformations

Ms Catherine (Katie) Hightet, Women's Financial Inclusion Community of Practice (CoP) - Technology Lead, CGAP

Objective: For the participants to increase their understanding of digital financial services (including the risk and opportunities) and the potential for digital financial services to contribute to financial inclusion and economic growth.

Format

Presentation

- How is digitalisation transforming access to financial services?
- What are the trends in digital financial services in the region, especially in PNG?
- What are the potential advantages of an increased uptake of digital financial services?

Small Group Activity - Participants will consider the opportunities for the uptake of digital financial services. What role do digital financial services have in the PNG economy? What PNG consumer needs in PNG can digital financial services address? Who is in most need of using digital financial services (who is the target market)?

Group Photo

Morning Tea Break 10.30 – 11.00am

Day 1 Session Three

11.00am to 12.00noon

The role of governments and private sector in improving consumer digital financial literacy

Brooke Kilah, Department of Foreign Affairs and Trade, Australia
Jeff Liew, Inclusive Digital Finance Practitioner

Objective: For the participants to increase their understanding of the roles governments and private sector play in digital financial literacy. It will help identify approaches Papua New Guinea could take to improve digital financial literacy.

Format: *Presentation*

- Why is digital financial literacy important to governments, regulators and private sector?
- What are the roles of governments, regulators and the private sector in improving consumer digital financial literacy?
- What tools and strategies have been successfully used by these groups previously?
- Why is consumer protection important for government, the private sector and individuals?

Small Group Activity: Participants will be asked to consider the actions, initiatives and partnerships already in place in PNG that contribute to improving digital financial literacy.

Day 1 Session Four

12noon to 12.30pm

Women's Financial Inclusion and Digital Financial Literacy

Ms Catherine (Katie) Highet, Women's Financial Inclusion CoP - Technology Lead, CGAP

Objective: To highlight the challenges and the strategies that can be used to improve women's financial inclusion and digital financial literacy.

Format: *Presentation, followed by Q&A*

- Why does women's financial inclusion matter?
- Why is women's use of DFS proportionately lower than men's?
- The key barriers to women's digital financial literacy
- Effective approaches in addressing digital financial literacy
- Overview of CGAP'S Women's Financial Inclusion CoP

Lunch 12:30pm – 1.30pm

Day 1 Session Five

1.30pm to 3.00pm

Lessons from Government and the private sector in promoting digital financial literacy

Led by Kula Subramaniam, Change Management Consultant, Malaysia

Jeff Liew, Inclusive Digital Finance Practitioner

Mark Tyrrell, APEC Studies Centre, RMIT

Genevieve Daniels, Manager Digital Financial Services, MiBank

Catherine (Katie) Highet, Women's Financial Inclusion CoP - Technology Lead, CGAP

Objective: To share best practices and practical solutions offered by other APEC economies and private sector case study examples on the opportunities, challenges and lessons learnt in implementing digital financial literacy action plans and strategies.

Format:

- Case study from Malaysia on the opportunities, challenges and lessons learnt in implementing digital financial literacy action plans and strategies (Jeff Liew)
- Case studies from APEC Economies on the opportunities, challenges and lessons learnt in implementing digital financial literacy action plans and strategies (Mark Tyrrell)
- Case study from MiBank (Genevieve Daniels)
- Case Study from India about the use of the Mobile Internet Skills Training Toolkit (MISTT) (Katie Highet)

Panel Discussion: Kula Subramaniam will lead a panel discussion with the presenters on topics and questions raised by participants.

Afternoon Tea 3:00pm – 3.30pm

Day 1 Session Six

3.30 pm to 4.45pm

Digital Financial Literacy in PNG - Adoptable & Adaptable Practices and Barriers that stand in the way

Led by Kula Subramaniam, Change Management Consultant, Malaysia

Objective: To support Papua New Guinea in its efforts to develop and adopt an Action Plan to improve digital financial literacy.

Format: *Small Group Activity* Practical session with discussions in mixed groups of government, the private sector and international organisation representatives. Participants will consider the information from presentations and case studies and how these could be applied to PNG. This session will consider the key barriers to digital financial literacy in PNG. Participants will also draw on their own knowledge and experiences.

Day 1 Wrap Up

Timing: 4.45pm to 5.00pm

Summary/Wrap Up for Day 1

Facilitated by Kula Subramaniam, Change Management Consultant, Malaysia

Day 1 Close

**DAY TWO: Thursday 21 June 2018
The Stanley Hotel**

8.45 – 9.00am Arrival & Registration

Day 2 Session One

9.00am to 9.20am

Recapping Day One Outcomes

Ms Brooke Kilah, DFAT, Australia

Overview of Day Two Structure – Creating an Action Plan

Kula Subramaniam, Change Management Consultant, Malaysia

Day 2 Session Two

9.20am to 10.30am

Barriers and enablers: what limits or helps you create change?

Facilitated by Kula Subramaniam, Change Management Consultant, Malaysia

Drawing on insights of other speakers

Objective:

- To provide participants with exposure to the concepts, techniques and processes can be used to identify the barriers and enablers to change

Format: *Small-groups activity:* This session will provide the opportunity to look at barriers that may hinder change and enablers that should be utilised in bringing about change to advance digital financial literacy in PNG. The session will include consideration of:

- Identifying barriers and enablers (support)
- Actions to overcome the barriers, with a focus on priority areas.
- Actions to leverage enablers and take advantage of opportunities in areas that the Government of PNG has direct influence.

Morning Tea 10.30 – 11.00am

Day Two Session Three

11.00am to 12.30pm

Creating Solutions

Facilitated by Kula Subramaniam, Change Management Consultant, Malaysia

Drawing on insights of other speakers

Objective:

- For participants to explore how to develop solutions that meet your aims that utilise enablers, overcome barriers and work within assumptions and constraints?

Format: *Small-groups activity:* Using the methodologies discussed, participants will be asked to identify realistic and measurable change methods to achieve aims.

Lunch 12.30 – 1.30pm

Day 2 Session Four

1.30pm to 2.30pm

Securing commitment from stakeholders

Facilitated by Kula Subramaniam, Change Management Consultant, Malaysia

Drawing on insights of other speakers & guests

Objective:

- For participants to identify the commitment level of key stakeholders and techniques to identify and assess stakeholder commitment. This will become part of the action plan that will developed in the last session.

Format: *Small-groups activity:* Using the techniques discussed, participants will be asked to identify stakeholders and:

- Assess commitment of key stakeholders to overcoming priority challenges.
- Communication needed to influence change, build support and deal with resistance.

Day 2 Session Five

2:30pm to 3:30pm

Finalising the plan

Facilitated by Kula Subramaniam, Change Management Consultant, Malaysia
Drawing on insights of other speakers & guests

Objective:

- For participants to be exposed to the process of finalising an Action Plan.

Format: *Interactive group activity:* The output of the previous two sessions will be incorporated into a realistic action plan. The facilitator will lead a group discussion to prioritise the different strategies in the plan.

- Identifying actions, timings and who can influence and deliver results in key areas.
- Participants will make a chart that shows the actions needed and who can progress them.
- Every action identified in the previous sessions now needs to be owned by specific action parties.

Afternoon Tea 3.30pm – 4.00pm

Day 2 Session Six

4.00 to 5.00pm

Speaker Key Points

Facilitated by Kula Subramaniam, Change Management Consultant, Malaysia
Drawing on insights of other speakers & guests

Closing Remarks Bank of Papua New Guinea

Assistant Governor Ellison Pidik, Financial System Stability Group

Closing Remarks, Department of Foreign Affairs & Trade

Ms Brooke Kilah, Department of Foreign Affairs and Trade, Australia

Close Day 2