Executive Summary

The Third Child and Youth Finance International (CYFI) Regional Meeting for Africa was held in Addis Ababa, Ethiopia, at the African Union Commission on December 4 and 5, 2014. The meeting was organized by the CYFI Secretariat in collaboration with Aflatoun International, and supported by ICS, the African Union Commission (AUC), the Association of Ethiopian Microfinance Institutions (AEMFI), African Youth Panel (AYP) and Africa 2.0.

The theme of the two-day event was: “From Commitment to Action: Towards an Integrated African Policy on Child and Youth Financial Inclusion and Education.” It aimed at:

- Giving an overview of the current state of financial inclusion and education for children and youth in Africa.
- Identifying challenges & key policy changes needed to better facilitate child and youth financial inclusion and education throughout Africa.
- Exploring the establishment of multi-sectorial national and regional platforms that will create concrete action plans for greater financial inclusion and education for children and youth in the region.
- Providing training and skills enhancement for practitioners engaged in child and youth financial inclusion and education.

Over 130 participants from 25 countries in sub-Saharan Africa attended the Meeting. This included representatives from central banks, ministries of education and finance, commercial banks, microfinance institutions, research and academic institution, multi-lateral institutions and civil society. In addition, 20 youth participants from joined the meeting.

On December 3, pre-meeting workshops were held for CYFI’s network of researchers and partners of Aflatoun International on December 3, 2014. A youth session facilitate by the CYFI Secretariat also ran parallel to the pre-meeting workshops. The workshop resulted in the formation of a research platform for financial inclusion and education for children and youth. Participants of the youth meeting came up with some recommendations which were presented and discussed during the meeting.

On December 5, 2014, delegates at the meeting adopted recommendations from the youth and pledged to contribute to developing an Integrated African Policy for Financial Inclusion and Education for Children and Youth. This policy document will feed into the African Union Commission’s Agenda 2063 as well as the African Development Bank’s Inclusive Growth Agenda. It is expected to translate national commitments into concrete actions across in three thematic areas:

1. **Innovation:** Policy innovation and best practices geared towards advancing child and youth financial inclusion, economic citizenship education, and youth entrepreneurship.
2. **Investment:** Increased investment for child and youth financial inclusion and ECE, including the development of child and youth friendly banking products and services. States establishing youth investment funds to support youth entrepreneurs.
3. **Connection:** Twinning to provide support for the policy development, share good practices and to foster long-term relationships between government and non-governmental working in area of child and youth financial inclusion, economic citizenship education, and youth entrepreneurship.

This meeting report summarizes and synthesizes the proceedings and outcomes of the Third CYFI Regional Meeting for Africa.
Introduction

The Third CYFI Regional Meeting for Africa took place on December 4 and 5, 2014 at African Union Commission (AUC) in Addis Ababa, Ethiopia. It was organized by the CYFI Secretariat in collaboration with Aflatoun International, and supported by ICS, the African Union Commission (AUC), the Association of Ethiopian Microfinance Institutions (AEMFI), African Youth Panel (AYP) and Africa 2.0.

The Regional Meeting aimed at:

- Providing an overview of the current state of financial inclusion and education for children and youth in Africa.
- Identifying challenges & key policy changes needed to better facilitate child and youth financial inclusion and education throughout Africa.
- Share best practices and innovations in the field of child and youth financial inclusion, economic citizenship education (ECE) and youth entrepreneurship development.
- Exploring the establishment of multi-sectorial national and regional platforms that will create concrete action plans for greater financial inclusion and education for children and youth in the region.
- Providing training and skills enhancement for practitioners engaged in child and youth financial inclusion and education.

More than 130 high-level participants from 25 sub-Saharan African countries attended, including representatives from financial regulatory, ministries of education, education service providers, commercial banks, microfinance institutions, multi-lateral organizations, research and academic institution, and the civil society. In addition, 20 youth participants joined the meeting.

The Meeting focused on four main areas:

1. Policy innovations on Financial Inclusion and Economic Citizenship Education (ECE) takes into consideration the specific needs of children and youth.
2. The integration of ECE into national education curriculum and developing the capacity of teachers to provide quality instructions.
3. Child and youth friendly banking product development and evaluation.
5. Youth Entrepreneurship: Establishment youth investment funds with countries to support young entrepreneurs.

The Regional Meeting, on December 5, 2014, included the adoption of 3-point recommendations from the youth participants. Delegates pledged to contribute to developing a proposed Integrated African Policy for Financial Inclusion and Education for Children and Youth. This policy document, when completed, will feed into the African Union Commission’s Agenda 2063 as well as the African Development Bank’s Inclusive Growth Agenda. It is expected to translate national commitments into concrete actions across the three thematic areas of the meeting: Innovate, invest, and connect.

About the CYFI Regional Meeting for Africa

The first edition of the Child and Youth Finance International (CYFI) Regional Meeting for Africa was held in Abuja, Nigeria, in October 2012. The meeting was convened by the CYFI Secretariat and hosted by the Central Bank of Nigeria (CBN). It was in response to requests from participants at the First Child and Youth Finance International Summit in April 2014 for region specific approach to advancing financial inclusion and economic citizenship education (ECE) for child and youth finance.

The Abuja meeting built on the success of the CYFI Summit, leading to the official launch of the Child and Youth Finance Network in Africa. The meeting also resulted in the development of country specific road map for advocating for children and youth financial inclusion and economic citizenship education (ECE). One-hundred participants from 19 African countries attended the First CYFI Regional Meeting for Africa.

In 2012, the Bank of Zambia hosted the Second CYFI Regional Meeting in Livingstone under the distinguished patronage of Dr. Michael Gondwe, the Governor of the Bank of Zambia. The CYFI Secretariat, the Bank of Zambia and Financial Sector Development Plan (FSDP) Zambia brought together its network of international and local partners and stakeholders. The Meeting reviewed evidence on what was needed to reach children and youth with affordable and easily accessible financial products and services, as well as quality economic citizenship education. The meeting incorporated the sharing of best
practices within Africa with expertise in developing national strategies and initiatives on ECE from the CYFI Technical Network Response Platform.

Since the Abuja Meeting in 2012, the CYFI Regional Meeting for Africa has become a flagship event for the CYFI Network serving as the only platform solely dedicated to issues of financial inclusion and ECE for children and youth. Further, it serves as a platform for children, youth and adult policy dialogue, twinning, knowledge sharing, training and capacity development. Following the recommendations from CYFI Network members, the CYFI Secretariat in 2013 reshaped the structure of the Regional Meeting for Africa from a platform for building momentum for the network into an avenue for action - holding interactive workshops and plenary sessions tailored to address challenges and explore opportunities for child and youth financial inclusion and ECE. Participation in previous meetings has consistently exceeded our target 100 of delegates from 15 African countries. Reports on previous meetings can be accessed via our publications webpage: http://childfinanceinternational.org/movement/publications.

**Program Schedule**

An overview of the meeting agenda can be seen below:

### Pre-Meeting workshops
**Wednesday, 3th December**

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<thead>
<tr>
<th>Caucus Room</th>
<th>Event</th>
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<tbody>
<tr>
<td>Plenary</td>
<td>Youth Meeting</td>
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<td>Workshop</td>
<td>Aflatoun Partners and Stakeholders’ Workshop</td>
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<td>Workshop</td>
<td>CYFI African Academic Working Group Workshop</td>
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### Day 1
**Thursday, 4th December**

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<th>Activity</th>
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<td>09:00 – 10:00</td>
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<td>Workshop 1.3</td>
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18:00 | Welcome Dinner

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### Day 2
**Thursday, 5th December**

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<tr>
<th>Room No.</th>
<th>Event</th>
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<tbody>
<tr>
<td>09:00 – 10:00</td>
<td>PLENARY: Case Examples: National Initiatives on Economic Citizenship Education, Youth Financial Inclusion and Youth Employment &amp; Entrepreneurship</td>
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<tr>
<td>10:00 – 11:00</td>
<td>PLENARY: The Interplay between Research and Policy in the Field of Economic Citizenship</td>
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<td>Time</td>
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<tr>
<td>11:00 – 11:30</td>
<td>Tea and Coffee Break</td>
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<td>11:30 – 13:30</td>
<td>Workshops</td>
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<td>11:30 – 13:30</td>
<td>Workshop 2.1 Promoting Economic Citizenship for Children and Youth: Capacity Building &amp; Teacher Training</td>
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<tr>
<td>11:30 – 13:30</td>
<td>Workshop 2.2 Economic Strengthening, Interventions and Sustainable Livelihoods for Young Girls in Africa</td>
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<tr>
<td>13:30 – 14:30</td>
<td>Lunch Break</td>
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<td></td>
<td>Closing Session: Key Agenda Moving Forward</td>
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**Special Thanks**

The CYFI Secretariat would like to thank the staff, management and partners of the Aflatoun Child Savings International, the Association of Ethiopian Microfinance Institutions (AEMFI), the African Union Commission (AUC), the African Development Bank (AfDB), African Youth Panel (AYP), Africa 2.0 and Ethiopian Airlines their invaluable support in making this meeting a success. Special thanks to H.E. Ms Zenebu Tadesse, Minister of Women, Children & Youth Affairs, Ethiopia; Dr. Raymonde A. Agossou, African Union Commission; Mr. Theophane Nikyema, Executive Director, African Child Policy Forum, Ethiopia; Dr Wolday Desta, Executive Director, AEMFI; Dr. Michael Gondwe, Governor, Bank of Zambia, Mr. Gilbert Temba, Vice Chairperson of the Board, Bank of Zambia, Dr. Louis Kasekende, Deputy Governor, Bank of Uganda and Mr. Majozi Vincent Sithole, Governor, Central Bank of Swaziland. CYFI would also like to thank ICS for the financial support to the Meeting.
Day 1

Wednesday, December 3, 2014
Pre-meeting Workshop

Africa Research Platform on Youth Economic Citizenship

December 3rd 2014, African Union, Addis Ababa, Ethiopia

Introduction
CYFI aims to inform policy by generating research projects addressing questions related to finance, education, entrepreneurship and their impacts on youth’s standard of living. Rigorous research is imperative in order for the national, the multinational and the private sector to make informed decisions about policies and programs. This platform should include researchers from the African region and seeks the involvement of academics and research institutions that are involved or interested in the topic of finance and youth or youth economic citizenship. The reason for creating this platform is two-fold:

A) To Increase the Body of Knowledge and a Region Specific Research Agenda on Economic Citizenship in Africa
Evidence to support the components of economic citizenship for children and youth—financial education, social education, financial inclusion, empowerment, and financial capability—is insufficient. Future research needs to look into developing a better understanding of the long-term outcomes of financial education, discrete and summative contributions of financial education and services for children and youth, especially those in financially vulnerable groups, and the benefits of financial inclusion, especially experimental research that assesses impacts for children and youth in developing countries. Moreover, a recent systematic review of rigorous (RCT) evaluation on financial education for children and youth concluded that few rigorous have been completed on the topic and only several have been done in Africa, or, more specifically, by African research institutions. So far, studies related to economic citizenship have had a focus on financial education and social education, and have taken place in Ghana, Uganda and Tanzania.1 Very little evidence is available on, for example, the role that livelihoods education can play in combination with access to finance for children living in poverty. With the creation of this group, we aim to create several research proposals that serve to bridge this gap.

B) To Create a Platform that can strengthen the Link between Policy (makers) and Research (ers)
In addition, an aim is to increase alignment across researchers and other stakeholders working on economic empowerment programs and policies focused on young people. The creation of a unified research agenda which aims to fill the gaps in both knowledge and policy questions specific to the African region is essential as the current state of evidence relating to economic citizenship is often not well known by policymakers. This disconnect is often seen in the work of CYFI on a daily basis. Though recent years have seen an increase in impact evaluation of development policies and an increasing trend to incorporate evidence into policy considerations, there are still many improvements to be made. Recognizing that there are many channels to inform policy and, this may be possible in a much more rapid manner, this platform could contribute to improvements in the field, and benefit both researchers and policymakers, particularly within its own network.

Points Discussed during the Meeting
- What are the gaps in knowledge: What policies, questions or programs on youth economic citizenship need to be analyzed to put forth outcomes that affect the lives of young people? Within these gaps, what are the priority research questions?
- Challenges, successes and recommendations on how policy questions and needs can better inform research questions and methodologies; and an assessment of the role of policy makers and practitioners in research, how they can best share information and how this link can be strengthened in the African context.
- Challenges and recommendations on increasing data availability and to mobilization.
- Moving Forward: Opportunities to collaborate, division of tasks, creation of research consortia and a timeline for action.

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1. Gaps in Research and Data Availability

The first session introduced CYFI’s Model of Economic Citizenship, as drawn out below. The session further went into what different cross cutting or key themes within the model are most relevant for Africa, and within these themes, what are the key gaps in evidence or knowledge. It additionally generated recommendations on how this platform may be able to contribute to bridging these gaps.

A. CYFI’s Model of Economic Citizenship

CYFI proposes that financial education, social education, and financial inclusion are the building blocks of empowerment and financial capability that underpin economic citizenship for children and youth.2

B. Cross-cutting themes and Priority Research Questions for Africa

Linked to the model above, the following themes and key questions have come out as relevant for the African context. Sources for data collection on these questions were also discussed. These were the conclusions of the discussion:

Financial Inclusion & Entrepreneurship
- What may be negative consequences of promoting access to finance among young people?
- Should parents be addressed when talking about financial inclusion?
- What is the baseline of the financial needs of young people in Africa and how to link this information to product development?
- How does financial inclusion and entrepreneurship link to food security of youth and participation in armed conflict by youth?
- How can entrepreneurship opportunities be made more accessible for young people?

Delivery Methods Financial Education
- How to reach out of school youth with financial education?
- How to develop curricula that increase empowerment and impact behavior at a younger age?
- How to utilize new technology and use it as a tool to deliver education?

Overall Gaps
- There is a lack of knowledge of Economic Citizenship as a concept and lack of basic data on financial inclusion and education
- How to create awareness on this model and its related issues?

• How to include local realities regarding religion, culture and urbanization into a region specific research agenda for Africa?

Potential Sources for Youth Data
• Finscope
• Worldbank
• Regional bodies such as the African Union
• African Development Bank
• Sub-regional bodies: SADEC, EAC, ECOAS, BCEAO
• State research institutions such as KIPPRA

Conclusions and Significance for Research Platform
• Due to the diverse local realities and the broad range of issues related to Economic Citizenship, it may be advisable to create sub-regional research agendas as opposed to a regional one.
• Before creating sub-regional research agendas, the platform could initially serve as a key resource for existing research being conducted on a regional, sub-regional and national level, in order to determine the local gaps in knowledge.
• Strategies as to how evidence can best be shared and how researchers can stay connected to each other to continue the exchange of information need to be further developed. The OECD International Gateway to Financial Education may be a resource to utilize for knowledge exchange, if a specific child and youth category is created.

2. The Link between Research and Policy

This session provided a space to discuss how research, practice and policy alignment can be improved, by better cooperation between researchers, practitioners and policymakers. It set out challenges and recommendations on how policy questions can better inform research questions, and how to improve knowledge translation into policy and practice. These were the conclusions of the discussion:

A. Obstacles and Challenges

Translating Research into Policy
• Results are often reported and communicated in a very technical and lengthy manner. This makes it difficult for policymakers and practitioners to stay on top of the evidence that is available.
• Academic studies, especially those of an experimental nature, generally take a long time to set up and conduct. Practitioners usually need to make decisions on new programs and polices quite quickly and are therefore often not able to take advantage of the latest research findings.
• Researchers are generally not rewarded for presenting results to policymakers or practitioners.
• Similarly, due to the current “academic culture”, often, only renowned researchers with publications in A-journals would be considered to have the “validity” to conduct government-linked research.

Involving Policymakers in Research
• There is often a lack of commitment from national authorities to research projects, both from a funding perspective and a time perspective (change of government terms, change in leadership etc.).
• There is a lack of understanding of research methodologies by policymakers.
• Demand for results by national authorities is time sensitive and linked to political interest.

B. Opportunities for Increased Collaboration between Researchers and Policymakers

Communication
• Create a more open communication channel between the two parties of stakeholders.
• Information sharing of benchmark examples across regions and continents.
• Brainstorm sessions with parties involved on key research questions for the region, sub-region or country.
Methodologies and Partnerships

- The use of a more participatory grassroots research approach in which all parties involved take part in discussions on questions and methodologies at the initiation of the research project.
- Form partnerships between national authorities and regional bodies for data collection.
- The global involvement of PhD students alongside established researchers.
- Training of policymakers and regulators on research methodologies.

Conclusions and Significance for Research Platform

- This platform has the potential to create the opportunities for increased communication between researchers and policymakers through opening the communication channels, maintaining an ongoing dialogue, sharing information and arranging for brainstorm sessions linked to CYFI and other meetings. Both the CYFI Secretariat and the network can play a significant role in this.
- CYFI already supports several research projects that take on a participatory research approach. This platform could serve the purpose to actively promote and disseminate information on this approach to researchers and policymakers.
- This platform could take the responsibility to actively engage PhD students in the topic of youth economic citizenship by talking to relevant university departments worldwide.

Moving Forward & How to Get Involved

The last session set out the initial opportunities that platform members can take to initiate the Research Platform and turn it into a useful resource for both researchers and policymakers. Six Work streams were proposed. While attendees have already shared interest to join some of these work streams, these steps need to be worked out in detail with members of the platform.

1. Form research consortia on the national and regional level with universities and research institutions around the key themes to bridge the gaps in evidence and to promote collaboration. These consortia should include a combination of established and beginning researchers, such as PhD students.

2. Map the needs of policymakers (in knowledge and research) on country and regional levels in Africa. This includes establishing contact with regional bodies to explore research needs as well as funding possibilities to fill those needs.

3. Identify significant “national champions” who can represent the research agenda and the platform, and will work to add the issue of research on youth economic citizenship to policymakers’ agendas. If these are individuals who work in policy themselves, they should be linked to those national researchers who are already involved in the topic.

4. Map local funding opportunities for research on all topics related to economic citizenship.

5. Map opportunities and sources to increase data availability on the financial inclusion, financial education and livelihoods of young people in the region. This data can be used as a base for research proposals drafted by the research consortia mentioned in 1.

6. Map and utilize meetings and conferences on related topics to connect researchers to practitioners and policymakers. Information on these meetings can be collected and disseminated by the CYFI secretariat.
Aflatoun Partners and Stakeholders’ Workshop

December 3rd 2014, African Union, Addis Ababa, Ethiopia

This was an internal meeting facilitated by Aflatoun, for more information on the outcomes of the meeting, please contact Rediet Abiy, Senior Program Manager, Aflatoun Child Savings International, The Netherlands, and Hassan Mahtat, Senior Programme Manager, Aflatoun Child Savings International Showcases at the following respective emails: radiet@aflatoun.org, and hasan@aflatoun.org.
CYFI Youth Meeting

December 3rd 2014, African Union, Addis Ababa, Ethiopia

Introduction
In total, 20 young African leaders attended the CYFI Youth Meeting. Of the youth participants, 19 local youth were present from Ethiopia, recruited through different youth associations such as AIESEC, ROTARACT, and COYDOE, as well as one youth delegate from Kenya.

The main goal of the youth meeting was to share experiences, to engage youth with the various regional stakeholders from the region, and to establish a commitment toward local and national communities for long-term engagement with CYFI including participation in events such as Global Money Week and the international meeting.

During the meeting youth delegates got to know one another and became familiar with the goals and objectives of the Regional Meeting as a whole. The pre-meeting served to prepare, train and familiarize youth delegates with the overarching topics of the conference, such economic citizenship education and financial inclusion of young people. Further discussion of the necessary measures for favorable and youth friendly financial system were on the agenda of this session. By the end of the session, youth delegates were better equipped for the discussions to come in the workshops throughout the meeting. Special attention was paid to the avoidance of repeat policy proposals in order to maximize the quality of the outcomes of the conference. More importantly, the opinions of young people were taken into account in defining the policies for Africa’s financial inclusion for youth.

Youth “Getting to know you” and Icebreakers.

The director of Child and Youth Finance International, Jeroo Billimoria, started the Youth Meeting with “getting to know you” and “icebreaker” activities. In addition to giving the youth participants the chance to learn more about one another, this session aimed to create a safe space for everyone to participate in discussions. The environment fostered open debates that would reach a consensus on what points would be put forth at the meeting. The youth participants discussed financial education, financial inclusion, economic citizenship, entrepreneurship, and employment. By the end of this first session, increased confidence among the youth delegates was evident as they started showing their ability to engage and think critically on issues related to economic citizenship and financial inclusion.
Workshop 1: Social skills
Genene Yilma, Kulich Youth Reproductive Health and Development Organization (KYRHDO), facilitated the first youth workshop session for the day with the aim of leading the delegates to the realization that social skills are an important element for success in today’s financial settings. The workshop discussed how social skills are needed for youth to be able to engage with peers, employers, business partners, governmental officials and policy makers as social skills help different individuals connect with one another. Furthermore, the workshop focused on the importance of social interaction in shaping the future. Yilma stressed that each relationship needs to be built upon positive action, such as mutual listening and respect for one another’s opinions.

Yilma also spoke of building synergies and explained to the delegates that the first step is for each and every one to look inside themselves to find their potential, their strengths, and their desire to change the world, claim their rights, advocate and respect the rights of others.

Workshop 2: Reflecting on youth challenges and potential solutions
The objective of the Session was to discuss the challenges and problems facing youth in relation to financial education, financial inclusion, employment and entrepreneurship.

The chair of the session, Jeroo Billimoria, the CYFI director, invited youth delegates to reflect on financial challenges but also to think about potential solutions to these challenges. She encouraged the youth delegates to always adopt an attitude of ownership and find their own solutions as opposed to waiting for others to find the answers. Following Billimoria’s recommendations, the youth meeting was very interactive and the “Yes we can attitude” was observed throughout the three days. This helped focus attention on shaping concrete ideas for furthering financial inclusion. Thoughts voiced by the youth delegates ranged from ideas for youth-friendly banking products, an enabling banking environment that facilitates access to finance products to youth, and facilitating youth entrepreneurship through platforms such as CYFI’s online entrepreneurship platform Ye!

For more effective and focused discussion, youth were divided into groups to discuss various points that they would engage with adults for policy dialogue. The first part of the discussion highlighted major problems and barriers hindering their own and their region’s development and proposed potential solutions to financial issues.
Day 2

Thursday, December 4, 2014
Opening Speeches

The Official Opening of the Meeting was held in the Small Conference Room 4 at the African Union Commission and included speeches by Dr. Wolday Amha Desta, Executive Director, the Association of Ethiopian Microfinance Institutions (AEMFI); Ms Jeroo Bilimoria, Managing Director, Child and Youth Finance International; Dr. Michael Gondwe, Governor, Bank of Zambia and Supervisory Board Member, Child and Youth Finance International; Mr. Theophane Niykem, Executive Director, African Child Policy Forum; Maria Triphonia Mdachi, Senior Education Analyst, African Development Bank; and H.E. Ms Zenebu Tadesse, Minister of Women, Children and Youth Affairs, Ethiopia.

Dr. Wolday Amha Desta welcomed participants to Addis Ababa and expressed the Association of Ethiopian Microfinance Institutions’ (AEMFI) delight in supporting such an important event. He highlighted the impressive achievements that AEMFI and it members have made in child and youth financial inclusion and economic citizenship education. Ms. Jeroo Billimoria welcomed participants and gave an overview of the state of the Child and Youth Finance Movement in Africa. She noted that although financial inclusion and education for children and youth is gaining momentum in Africa with financial regulatory authorities committing to the Child and Youth Finance Movement, the majority of the promises are yet to translate into concrete actions. Despite the numerous commitments, only a few countries have the enabling environment to grant youngsters access to child and youth friendly banking products and economic citizenship education. There are wide disparities in accessing financial services. Banks and bank branches in most African countries are concentrated in large cities and towns; depriving rural folks access to savings and credit facilities. Similarly, most economic citizenship education initiatives are run in urban areas and tend to benefit only the privileged in society. To speed up access to financial inclusion, Ms. Billimoria emphasized on the need for governments to create an all-inclusive financial system that specifically addresses the needs of children and youth. Policy makers have to incentivize the expansion of banking services beyond cities and large towns, and also make economic citizenship education an integral part of national education curriculum.

Speaking on behalf of Dr. Michael Gondwe, Mr. Gilbert Tambo listed challenges to child and youth financial inclusion in Africa, including cultural barriers, legal restrictions, inadequate child and youth friendly financial services, long distances to access points and high transaction cost. Other challenges are high illiteracy, youth unemployment and negative stereotypes about children and youth. He noted that the age limitation on opening a bank account as well as the self-identification requirements strictly enforced by banks posed a peculiar challenge to children and youth financial inclusion in many African countries where such documents are not readily available. Mr. Tambo stated that individuals are more likely to maintain a relationship with financial institutions and have greater financial assets later in life if they own a savings account earlier in life.

In light of the African Union’s (AU) mission of pursuing an integrated, prosperous and peaceful Africa, he called for a great deal of innovation and action from participants and the leadership of the continent at large to create an economically active and responsible youth population by addressing the barriers to youth financial inclusion. Mr. Tambo proposed the development of an Integrated African Policy for Child and Youth Financial Inclusion and Economic Citizenship Education (ECE) at the AU level with the objective of ensuring that:

- Governments in Africa develop national strategies of financial inclusion and education that take into consideration the specific needs of children and youth;
- Every child and youth has access to safe and affordable financial services;
- Every child and youth has the opportunity to attain a sustainable livelihood.

He also spoke of Zambia’s National Strategy on Financial Education, which has the strategic objective of improving the knowledge, skills, motivation and confidence of Zambians to help them secure positive financial outcomes for themselves and families.

Mr. Theophane Niykem stated that sustainable and equitable development could only be guaranteed in Africa when governments recognize the people they serve as the means and end of the economic growth process. According to him, it is only when governments place their citizenry at the core of their development agenda that they will be able to address gaps that often exist between policy development and effective implementation. He called on the leadership of the
continent to show greater political will and commitment to enforce policies that provide social and economic protection for children and youth, noting that “Without a political will to allow processes for children and youth to express their views in policy-making processes and implementation, countries may face social unrest that will drastically reverse their economic gains.”

Maria Triphonia Mdachi spoke of how the objectives of the meeting aligned with the African Development Bank’s (AfDB) Strategy for 2013-2022 towards inclusive growth and transition to green growth. She said that the Strategy places youngsters at the center of Africa’s transformation and reflects the aspirations of Africans to ensure that the continent’s growth is inclusive and economically empowering. She stated that AfDB firmly believes that child and youth financial inclusion and education is integral for inclusive growth and sustainable development in Africa. She argued that for the continent’s sustained and inclusive development, a great deal of innovation and thinking is needed to ensure accessible, affordable, appropriate and quality financial services for children and youth, who are traditionally excluded from the formal financial sector.

In Ms. Zenebu Tadesse’s keynote address she thanked the CYFI Secretariat for organizing the CYFI Regional Meeting in Ethiopia. Ms Tadesse acknowledged the Child and Youth Finance Network’s efforts to improve the lives of children and youth in Africa, hoping that the Network’s work in Africa will lead to the creation of relevant policies and inclusive financial systems in the region. She stressed the need for ‘huge investments’ in providing quality education for children and youth. This, she noted was a means to ensure the productivity and success of the young generation in Africa. Ms. Tadesse wished participants a fruitful deliberation and challenged them to come up with road maps for advancing child and youth financial inclusion and economic citizenship education in Africa.
Plenary Session: National Strategies for Financial Inclusion and Education: Experiences, Challenges and Successes of National Authorities

The first plenary session of the Third CYFI Regional Meeting for Africa focused on country experiences, challenges as well as successes on advancing Child and Youth Financial Inclusion and Economic Citizenship Education (ECE). It featured two plenary speakers; Dr. Louis Kasekende, Deputy Governor, Bank of Uganda and Mr. Majozi Vincent Sithole, Governor, Central Bank of Swaziland. The session was moderated by Mr. Gilbert Temba, Vice Chair of the Board of Bank of Zambia.

Dr. Louis Kasekende made the initial presentation, emphasizing the Bank of Uganda’s role in promoting financial inclusion in Uganda. He referred to the successful reduction of the financially excluded population in Uganda by half since 2009. Uganda has chalked considerable success in reducing gender gap in terms of the use of formal financial service by women. Dr. Kasekende stated that the Bank of Uganda’s effort to improve financial inclusion is based on the country’s Financial Inclusion Project (2012-2015) that focuses on four pillars: financial literacy; financial consumer protection, financial innovations; and financial services data and measurement. He noted that Uganda’s Strategy for Financial Literacy which has the primary objective of helping Ugandans develop the knowledge, skills and confidence to manage their personal and families’ finances has a special focus on children and youth. According to him, the Strategy’s focus on youngsters is due in part to Uganda’s large youthful population and the fact that people tend to form their attitudes to basic financial matters early in life. He noted that equipping children with the knowledge and skill to manage finance will not only enable them become responsible economic citizens, but also allow them contribute efficiently to national development. Uganda’s initiatives on child and youth financial inclusion include the incorporation of financial education into the Lower Secondary School Curriculum, teacher training and the provision of instructional materials as well as extra-curricular financial literacy activities for students in schools. There is also a national focus on strengthening the financial literacy of university and college students, and the provision of financial literacy via youth clubs, associations and support organizations.

Mr. Majozi Vincent Sithole begun his presentation by sharing his belief in the appropriateness of theme for the Meeting: “From Commitment to Action: Towards and integrated African Policy for Child and Youth Financial Inclusion and Education.” He stressed that the time has come for Africa countries to introduce tangible actions towards advancing children and youth financial inclusion and economic citizenship education (ECE). Mr. Sithole identified the main challenges to financial inclusion in Swaziland to include proximity, affordability, eligibility, low financial capability and general perception of the public about formal financial service provision. He described Swaziland’s experience of developing state-led action to address these challenges. The strategic government plan involved undertaking two FinScope Surveys and diagnostic studies to inform Swaziland’s financial inclusion strategy. To ensure that Swaziland is in line with the global agenda of financial inclusion, financial regulatory authorities in the country have developed strategic partnerships with organizations such CYFI and the Alliance for Financial Inclusion (AFI) who provide global platform for sharing knowledge and best practices on financial inclusion. Swaziland has also taken advantage of recent development and innovation in financial service delivery channels such as mobile money transfer and Internet to broaden access to financial services. There are currently primary school students saving campaigns undertaken by the Bankers Association of Swaziland and staff of banks provide financial literacy to pupils. Mr. Sithole concluded by expressing Swaziland’s optimism providing financial inclusion and education for youngsters.
Plenary Session: Global Money Week

The overarching objective of the session was to foster a broad and meaningful discussion regarding the Global Money Week (GMW) Celebration. Speakers shared country and institutional experiences in promoting participation in GMW, with the aim of identifying key, requirements, strategies and opportunities for country participation in the week long celebrations.

The presentations for this session were made by Ms. Mulemwa Moongwa, Independent Event Planning Consultant, Zambia; Mr. Tahir Billo, Chief of Party, World Learning, Ethiopia; and Mr. Akwasi Osei, Regional Advisor for Africa, Child & Youth Finance International, The Netherlands.

Ms. Mulemwa Moongwa began the session by sharing Zambia’s experience celebrating the global event. The Bank of Zambia has been the lead institution for Zambia’s Global Money Week Celebration. The Governor of the Bank is personally championing the initiative in the country. Zambia first joined the global event in 2013, running initial pilot Global Money Week activities in two provinces. The country’s activities included financial literacy seminars, a ring the bell event at the Zambia Stock Exchange and a career expo for children and youth. In 2014, the Bank and its partnering institutions took Global Money Week celebrations nationwide and reached approximately half of its young population with various activities. Zambia’s 2014 Global Money Week celebration kicked off in primary and secondary schools, followed by public exhibitions and open days at financial institutions in Lusaka and then provincial launches. There were various school and community outreach programs as well as media events throughout the country. Ms. Moongwa stated that range of activities for the week carried out by the Bank of Zambia and its partners, and the number of children and youth who benefit from them won Zambia the prestigious Global Money Week Award for Africa in 2013 and 2014. Zambia has also been nominated as finalist for the International Global Money Week Award.

Mr. Tahir Billo presented highlights of the Global Money Week celebrations in Ethiopia. World Learning, a non-profit organization, is the lead organization for GMW celebrations in the country. 36,100 children and youth, and 12,050 adults participated in the celebration. The activities held in Ethiopia included dramas on financial savings, financial literacy competitions, bank visits and Aflatoun activity gallery walkthroughs. The Commercial Bank of Ethiopia also inaugurated school bank initiatives in three townships. Mr. Billo noted that the Global Money Week celebrations in Ethiopia have been a great success. Over the years it has brought together various actors and provided a platform for them to discuss issues of financial inclusion and education for children and youth.

Mr. Akwasi Osei gave an overview the Global Money Week (GMW) celebration and its significance the Child and Youth Finance Network. GMW is worldwide celebration of child and youth financial inclusion and Economic Citizenship Education (ECE). The event is held annually, in the second week of March. During this week individuals and institutions within the Child and Youth Finance Network hold various activities aimed at empowering children and youth to be confident, responsible and skilled economic citizens. Activities organized during the week-long event also link to the Child and Youth Finance Network’s Theory of Change, which forms the theoretical base for the strategic direction of the Network worldwide. Mr. Osei shared that, since 2012, the number of countries and organizations, as well as children and youth who benefit from the GMW activities has increased tremendously. In 2014 more than 2000 organizations from 118 countries marked the week. These organizations reached more than 3 million children through various activities. The 2014 statistic compares to the 21 countries that participated in the event in 2012. An estimated 33000 children and youth were reached during 2012 Global Money Week celebration.

Mr. Osei explained the role of the CYFI Secretariat as a central coordinating point for activities for the celebration across the globe. He disclosed that team for 2015 Global Money Week celebration is: “Save today, safe tomorrow!” As part of the Child and Youth Finance Network’s Global Child and Youth Savings outreach initiative, Mr. Osei indicated that the Secretariat is introducing a School Bank-School Adoption Project, which directly links the week to the opening of savings account for youngsters in schools.
**Workshop: Economic Citizenship for Child and Youth: National Curricula Development and Implementation**

The aim of this workshop was to identify potential alternative solutions going from drafting economic citizenship education (ECE) and implementing it within national education curricular for primary and secondary schools.

The workshop was facilitated by Mr. Rediet Abiy, Senior Program Manager, Aflatoun Child Savings International, The Netherlands. The speakers were Ms. Irene Mutumba, Executive Director, The Private Education Development Network, Uganda; Mr. Saley Illah, General Secretary, Ministry of Primary Education, Niger; Mr. Dara-Ahato Dotse, Director, Personnel Training, Ministry of Primary Education, Togo; and Ms. Mercy Karogo, Senior Deputy Director, Institute of Curriculum Development, Kenya.

During the activity, the discussion followed clear instructions which lead and conducted a final discussion from which we drew these bullet points/recommendations:

- Financial education should be taught from an early age
- Financial Education content should be age appropriate and relevant to the local context
- Children should be exposed to financial services during their education to demystify the financial institutions
- Children should be given the opportunity and space to practice and benefit from financial services
- Savings as a whole concept should not only focus on money but on all resources that children can make use of or save.

The activity concluded that, the integration of financial education into pre-primary, primary and secondary education should be the core focus or objective for any financial literacy strategy. This will make sure that the majority of the children, future youth and adult citizens, are adequately educated and equipped to face the future challenges. Based on the session above, representatives from the Kenyan Institute of Curriculum Development and the Togolese personnel training, member Curriculum Development Commission, Ministry of primary Education presented their experiences in integrating Aflatoun Social and Financial Education into the national Curriculum through their collaboration with Stichting Child Savings International.
Workshop: Child and Youth Friendly Banking: Product Development and Evaluation

The goal of the session was to share the rationale for financial institutions in addressing the segment of children and young people. Particularly, participants were introduced to the various innovations in business models delivery models and ultimately products developed by practitioners to the segment of children and youth.

The workshop was facilitated by Mr. Daniele Scauso, Regional Platforms Manager, Child & Youth Finance International, The Netherlands with Practitioner’s contribution from Mr. Tezera Kebede Bekele, CEO, PEACE Microfinance, Ethiopia

“Why” Financial Services Providers (FSPs) should target children and youth financial inclusion and education as CSR strategy or Business model has a strong relationship with the culture and/or strategic development of a given organization. “How” to do it appropriately, is the second very relevant issue that organizations must strongly consider while designing products, programs or general initiatives devoted to children and youth.

Banks or MFIs may find it interesting to invest in children and youth for different reasons. At a purely demographic level, in some countries children and youth represent even over 50% of the population, therefore; this is a considerable client base to consider. During the workshop, findings from a research conducted by MasterCard Worldwide highlighted how client acquisition costs for individual below 18 are the lowest, and the ROI reaches its peak at the age of 30 (highest NPV), building the rationale for including children and young people within the strategic business model. Profitability (also including cross-selling opportunities) can represent the – sustainable – driver for FSPs to invest in developing savings products for children and youth financial.

Further, products need to be appropriate for the clientele they serve. This is particularly relevant if the targets clientele are children and youth. Child and Youth Finance International, in consultation with the CYFI Network, developed 8 Principles for Child and Youth Friendly Banking products and practices.
**Workshop: Enhancing Youth Employment an Entrepreneurship: A Critical Path to Intergenerational Poverty Reduction and Eradication**

The aim of this session was to discuss how to create an eco-system that is conducive to youth entrepreneurship. This includes questioning issues like regulations in place in countries, accessibility of financial products for youth, and capacity building for youth's financial skills.

Facilitators of the session were: Mr. Peter Akai Annum, Entrepreneurship Training Consultant & Director of the Head of States Awards Scheme, Ghana, and Mr. Wallace Amayo, technical Advisor Youth & Economic Empowerment Program, ChildFund, Kenya.

Mr. Peter Akai Annum, facilitated the first part of the session. Mr. Annum started with a short summary of the challenges that African countries face in economic development as well as a short brief on Africa’s rapid population growth, labor and employment market saturation, and stagnant economic growth. These issues showed the need for a developed entrepreneurship sector in Africa. Discussion focused on the challenges young entrepreneurs face and enabled participants to share best practices from the field. The ultimate goal was to discover how to unleash the full potential of young entrepreneurs through full support to youth and an engagement with youth.

Mr. Wallace Amayo, facilitated the second part of the session. Mr. Amayo focused on legal, and human rights in youth entrepreneurship. The youth were reminded of their rights, the need for them to actively engage and necessity for them to challenge policies that do not enable them to reach their full potential. Issues including lack of proactive engagement were often identified as barriers to youth entrepreneurship in Africa. Youth in the region were encouraged to think outside the box and make change on their own. They were challenged to be curious, creative, proactive and resourceful. The aim was to spark confidence in youth that would allow them to become change makers.

Mr. Wallace Amayo and Mr. Peter Akai, closed the session with a call to all the participants to combine their efforts to push for the primary goal of youth entrepreneurship in Africa—to create employment for the young people. This goal should be the concern of each community member as it combines the efforts of youth and their communities with the efforts of local and regional governments. Facilitators called for all to support and accompany the youth in their entrepreneurship venture through a proper coaching, mentoring and guidance. Governments must create platforms where youth have access to the tools they need to think beyond what they learn in the classroom and identify opportunities. Every participant, starting with the youth should engage and challenge their own government to establish an education system that imparts to students curiosity and ambition along with a capacity to explore, create and exploit new and existing opportunities.
Day 3

Friday, December 5, 2014
Plenary Session- Case Examples: National Initiative on Economic Citizenship Education, Youth Financial Inclusion and Employment

The session highlighted the importance of financial capability for children and young people, as discussed by representatives from a variety of sectors. The speakers outlined the importance of promoting financial education, financial access and strengthening financial capacity in the young generation and the essential role played by the Movement in furthering these objectives. The session used showcases of National Initiatives on Economic Citizenship Education, Youth Financial Inclusion and Youth Employment & Entrepreneurship. The speakers of the sessions were: Ms. Fikile Kuhlase, Senior General Manager, South African Banking Association, South Africa, Mr. Peter Akai Annum, Entrepreneurship Training Consultant & Director of The Head of States Awards Scheme, Ghana, Mr. Jose Ailton Dos Santos Mendes, Curriculum Commission, National Institute for Education Development, Guinea-Bissau, Mr. Mulumba Mutema Mathias, Financial Literacy Coordinator, National Curriculum Development Centre, Uganda.

Ms. Fikile Kuhlase, Senior General Manager at the South African Banking Association, shared with the audience the financial literacy landscape of South Africa, as well as the efforts led by the association in improving financial education and capability of young South Africans. Particularly, the South African Financial Sector Code mandates financial institutions to dedicate 0.4% of their NPAT to consumer education initiatives. Additionally, the banking association launched the Teach Children to Save Initiative (TCTS Initiative) a program which aims to improve financial literacy among children and youth, and focuses on the culture of saving and promoting volunteerism. Ms. Kuhlase shared the main components and developments of TCTS Initiative and highlighted the relevance of developing stable and collaborative relationships with other stakeholders and national level governmental organizations, such as the Ministry of Education, for the school-based financial literacy interventions. Ms. Kuhlase also encouraged practitioners in the audience to engage more children and youth directly in their programs and initiatives, gathering their insights and including them in policies or programs creation and implementation. The TCTS Initiative engages 23 banks and 43 financial institutions, reaching over 1 million children and youth in over three thousand schools in South Africa.

Mr. Peter Akai Annum, Entrepreneurship Training Consultant & Director of The Head of States Awards Scheme from Ghana devoted his presentation to the efforts that Ghana is undertaking for tackling the high national level of youth unemployment. The World Bank country statistics for Ghana report 65% of youth which are unemployed, with approximately 250,000 youth added to that sum every year. The government itself responded with a series of coordinated initiatives: Ghana Youth Employment and Entrepreneurial Development Agency (GYEEDA), Microfinance and Small Loan Centre (MASLOC) and Youth Enterprise Support (YES). All programs were designed so to provide short-term and long-term interventions. Short-term interventions are focused in creating employment opportunities, while long-term interventions are aimed at poverty reduction in Ghana. Mr. Annum stressed the importance of ensuring coordination among various initiatives.

Mr. Jose Ailton Dos Santos Mendes, Curriculum Commission, National Institute for Education Development of Guinea-Bissau talked about political instability in Guinea-Bissau and how it impacted on Aflatoun programs and likewise affect the relevance of the livelihood education by aflatoun. More on this presentation contact Hassan Mahtat, Senior Programme Manager, Aflatoun at hassan@aflatoun.org.

Mr. Mulumba Mutema Mathias, Financial Literacy Coordinator for the National Curriculum Development Centre (NCDC) of Uganda, shared with the audience the journey that led to integration of social and financial education in the national school curricula. Under the leadership of Bank of Uganda, the NCDC started a consultative process involving national and international stakeholders (eg, United Kingdom; GIZ, Germany). The school-aged and youth segments were identified among the priorities for strategic intervention. In sharing the Ugandan experience in strategy design and implementation, Mr. Mathias reminded the participants about the importance of building on existing practices. In Uganda, NCDC leveraged the social and financial education program developed by Aflatoun Social and Financial Education, and Netherlands-based organization. Mr. Mathias stressed the relevance of adjusting materials to language that people – and youth – understand, and the importance of ensuring capacity building initiatives for involved parties, particularly teachers. Finally, Mr. Mathias shared the importance of organizing awareness initiatives to support strategy implementation. In 2013 NCDC, together with BOU, GIZ and PEDN took part in the Global Money Week celebrations with a music, dance and drama competition with primary school students.
Workshop: Promoting Economic Citizenship Education for Children and Youth: Capacity Building and Teacher Training

This session reviewed initiatives in Africa related to building the capacity of teacher and trainers to address aspects of ECE (financial, social, or livelihoods education) in both formal and non-formal education environments. Special attention to active learning methodologies and alternative pathways of teaching practices.

The workshop was facilitated by Hassan Mahtat Senior Programme Manager, Aflatoun Child Savings International Showcases. The speakers were Mr Ali Dodo, Programs Coordinator ADENI-Defense Children International, Niger, and Ms Patricia Formadi, Founder and Director for New Dawn for Development, Ghana.

During this session, participants followed instructions and conducted a discussion from which these following bullet points/recommendations were drawn:

- Teachers and facilitators are the strongest link when delivering any educational programme and especially financial education
- Teachers need to be trained on quality methodologies to deliver efficient financial education in both pre-service and in-service training.
- Teachers need to be motivated to deliver such a new concept even if integrated; this can be overcome by demonstrating that:
  - Both teachers and children will benefit from financial literacy.
  - Giving teachers new skills that are cross-cutting can be another powerful motivator. If you train teachers on inclusive ways of working with youth on financial education, help them see how the same skills might be applied to other subjects/contexts.
- Teachers’ training is a natural fall out of curriculum integration, once this step is finished; the teachers need to be involved in order to assure quality of the initiative.

The session concluded that teacher’ training and more specifically training on active learning and child centred methodologies are key to the success of the financial education initiatives. By providing teachers adequate skills and tools they will be able to manage their classrooms in different contexts, e.g. plethoric classes, and provide the best quality.

Based on the session above, representatives from New Dawn for Development, Ghana and ADENI-Defence Children International, Niger presented their experiences in making teachers training at both pre-service and in-service levels. This is a major factor to scale their financial education initiatives and making it a reality on the table of the ministries of education of both countries.
**Workshop: Economic Strengthening, Interventions and Sustainable Livelihoods for Young Girls in Africa**

The objective of the workshop was to explore how to develop and/or strengthen organizational initiatives for sustainable livelihoods for youngsters, particularly females, to reduce gender inequities. Through the sharing of experiences, the workshop aimed to identify the key concepts, requirements, strategies and challenges for achieving gender parity in empowering young people through sustainable livelihood initiatives.

The facilitators of the workshops were Ms. Abinet Tasew Sitotaw, Senior Project Advisor, FHI 360, Ethiopia; and Mr. Almeneh Tadele, Girls Specialist, GirlHub, Ethiopia.

**Ms. Abinet Tasew Sitotaw** discussed FHI 360’s University Success Program (USP). The USP is a multi-stakeholder initiative that aims at improving the retention and completion of female university students in Ethiopia. The objectives of this program are two-fold: to improve the capacity of female students to succeed in their academic pursuits; and for partner universities to support female students targeted programs. Students who participate in this program receive instructions in English as a Second Language (ESL) and personal development. They are also assigned mentors within their educational institutions. Ms Sitotaw stated to ensure the sustainability of the USP, personnel of the partnering universities have been trained to facilitate the program on their respective campuses.

**Mr. Almeneh Tadele** presentation focused on girl participation in the Save the Children and MasterCard Foundations’ Youth in Action (YIA) program. The goal of the YIA is to sustainably improve the socio-economic status of both boys and girls in Burkina Faso, Ethiopia, Malawi and Uganda. YIA supports beneficiaries, ages of 12-18, to build market relevant competencies including financial literacy and employability skills. Mr. Tadele noted that though YIA was an equitable program, providing equal opportunities for both boys and girls, there number of female beneficiaries is lower. Similarly, the dropout rate of girls participating in the program is slightly higher (7.6%) compared to boys (7.3%). He identified possible reasons for the disparity to include family pressure and demands from girls, early marriages, early pregnancy and lower perceptions of parents of girl education. Mr. Tadele suggested that to address the underlying factors that exacerbate gender inequity there is the need to enhance awareness of parents and communities to ensure equity.
Children, Youth and Adult Policy Dialogue

This session reviewed initiatives in Europe and Central Asia related to building the capacity of teacher and trainers to address aspects of ECE (financial, social, or livelihoods education) in both formal and non-formal education environments. Especial attention to active learning methodologies and alternative pathways of teaching practices.

Youth voices are essential to the development of leading policies. CYFI strongly believes in the ability of young people to stimulate positive change when engaged in the political life and the procedures of their respective countries. For that reason, CYFI organized the CYFI Regional Youth Meeting for Africa to gather young African leaders to voice their opinions and suggestions related to the financial education and inclusion of young people to better the financial futures of children and youth throughout the region.
Recommendations to policy makers

Point (a) from the Youth New York Summit:
The Integration Economic Citizenship Education into the national curricula starting from primary school; and non-formal economic citizenship education that should be provided for out-of-school children and youth.

Ethiopians youth delegate concrete recommendation actions:

1. Forming a national committee to design and advance the strategy for financial education and inclusion for young people.
   - Creating a local committee: the education system should be decentralized and participatory at the community level
2. Engaging with CYFI Network of practitioners and consultants, for the development of a national strategy for financial education strategy design, pilot and roll out, and scale up;
   - The challenges are the bureaucracy that hinders the involvement of stakeholders
   - The solution for the Ethiopian context is to make the system more accessible and flexible and making available all the necessary information needed for the collaboration and encouraging private sectors to take part.
3. Leveraging and adopting existing educational materials and practices to fast integrate Social, Financial and Livelihood education in the national school curricula. National committees should console with CYFI using the CYFI National Implementation Plan as a resource to frame the development, implementation and delivery of the strategy.
   - The delivery system of the action plan should be at the early educational stages by creating additional school clubs and other extra-curricular activities
4. Develop a Teachers’ capacity building infrastructure, implementing nation-wide master trainers’ classes and integrating inter-active learning methodologies in teachers’ curriculum.
   - Financial support to increase the institutional capacity
   - Standardized trainings that are more motivational and proactive rather than routine formal trainings
   - Incorporating creative teaching methods

Point (b) from the Youth New York Summit:
Child and Youth friendly banking products

Ethiopians youth delegate concrete recommendation actions:

1. Increase the availability and accessibility of quality banking service, Reduce the cost of banking, and catering for the needs of the youth innovative and technology saving products and services
2. Lowering the minimum age for opening and managing accounts; ie: Including the children and youth in national financial inclusion strategy and financial consumer protection regulation
3. Establishing school banks and other reliable financial access delivery systems, ie: using innovative outreach strategies, developing and piloting projects to test, learn and improve from practices
4. Developing national standards, strategies and certification systems for child and youth friendly banking products; ie: acknowledge/incentivize financial institutions to comply with such standards, and incorporating child and youth consultation in national standards and strategies.
5. Providing ad-hoc training for financial institutions; ie: on how they can develop innovative sustainable product solutions for the youth segment, promote digital financial services, and integrate child and youth friendly practices in their business model
6. Encouraging and rewarding of child and youth’s participation in the banking systems; ie: Spur the usage of banking systems through small recognitions, allow moderated access of youth to the international market, and sponsor ideas stemming from child and youth clients that show promising profit return to the financial institution.
7. Incorporating informal saving practices into the formal practices; ie: attract the participation of child and youth groups who don’t have access due to geographic or informational limitations, and promote the cultural integrity with financial growth
8. Offering banking packages to parents that benefit child and youth participation; ie: Encouraging parents to get through to their child and youth

Point (c) from the Youth New York Summit
Support Young entrepreneurs in Africa by providing connections, educations and access to financial resources for developing their enterprises.
**Ethiopians youth delegate concrete recommendation actions:**

1. Support the creation of a national community of young entrepreneurs, so to facilitate exchanges of ideas, educational methods, coaching and mentoring opportunities, investors and funding organizations.
2. Organize national and local-level conventions and events during GMW celebrations.
3. Develop a national youth investment fund and promote existing channels of formal and non-formal access to finance to make funding opportunities better known and more accessible for the youth.
4. Significantly reduce bureaucratic barriers for young people when starting and registering their business through more favorable legislation for youth entrepreneurs.
Closing Remarks and Moving Forward

The official closing of the Third CYFI Regional Meeting for Africa included speeches by Mr. Gilbert Temba, Mr. Daniel Scauso, Ms. Floor Knoote; Mr. Akwasi Osei and Ms. Yvette Ruzibiza.

Mr. Gilbert Temba thanked all the organizers and participants for making the Third CYFI Regional Meeting for Africa a successful event. Mr. Temba highlighted several features that demonstrated the strength of the Child and Youth Finance Network. More than 130 participants attended the meeting from 25 African countries. This reaffirmed the continent’s commitment, not only to the Child and Youth Finance Network but in developing a set of economic and social policies to mold youngsters into good economic citizens. He reiterated his call to participants and the leadership of the continent to come up with an integrated Policy for Child and Youth Financial Inclusion and Education.

Ms. Floor Knoote stressed that Economic Citizenship has individual and structural components, as it combines a person’s ability to act with an opportunity to act. Along these lines, people have talked about creating an “enabling environment” for young people, throughout this conference. Accordingly, CYFI endorses not only the increase of financial knowledge in the young, but also the access to reliable services for them. In order to make, especially those under the age of 18, equal partners in the financial system, regulatory reform is necessary. Despite intentions, financial and consumer protection regulation unfortunately rarely resonates in a country’s policy on increasing economic opportunities and financial capability. We can, however, learn from a few progressive benchmark examples from the region and the world, which CYFI aims to push forward as a learning model. Moving forward, where we, as a Secretariat, have tried to be a knowledge platform for the network in the past two years, we do wish to move towards providing concrete assistance to those national authorities and practitioners involved in creating economic opportunities for youth. In sum, and to end with the opening remarks, we need to collectively move from commitment to action.

Mr. Akwasi Osei, spoke on behalf of the CYFI Secretariat and thanked all the speakers and presenters for their invaluable contributions to the meeting, the local organizing institutions for their hard work and support, and Ethiopian Airlines for discounted tickets for participants. He also expressed the Secretariat’s gratitude to Aflatoun Child Savings International and its partners. Mr. Osei urged participants to be champions of the Child and Youth Finance Network in their respective countries.

Ms. Yvette Ruzibiza made a call to participants to connect with each other and share best practices in the field of child and youth financial inclusion and education. She reiterated the CYFI Secretariats continued support to strengthening the capacities of partner and stakeholders institutions. A special appeal was made to French speaking African countries to join the Network as the CYFI Secretariat strives to expand its network based and address the financial education and inclusion needs of children and youth in Francophone Africa.

Key Agenda and Moving Forward

- Consolidate, maintain and strengthen the momentum and commitments from the CYFI Regional Meeting to take action on child and youth financial inclusion and education
- To integrate SchoolBank initiatives involving children and youth, financial services providers and schools
- Urge and support government institutions, researchers, civil society, NGOs and other institutions working in the field of child and youth financial inclusion and education in countries to collectively work to ensure effective and efficient policy and programs for child and youth empowerment.
- Identify Champions (i.e. individuals and leading organization) for Child and Youth Finance within AU Member State
- Streamline collaboration among various stakeholders involved in the process of designing and implementing a national strategy for financial education.
- Leverage and build on best practices, particularly with regard to content, materials and overall design of strategy framework.
• Actively engage youngsters in policy discussions, and input their opinions in strategy framework and content design for curriculum development and implementation.

Pictures of the three days