



POLICY BRIEF

# Disability is no Inability: Promoting Financial Inclusion and Digital Financial Services for PWDs in Rwanda



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## Key Messages

- Financial inclusion rates increased considerably in Rwanda to cover 93% of adults in 2020.
- However, one in four adults with disabilities has no access to financial services.
- Low levels of financial and digital literacy, poor physical accessibility, communication barriers, lack of innovative products, and discrimination by some financial institutions are key barriers.
- Greater inclusion needs enforcement of accessibility regulations, targeted literacy programs, sensitization to break negative stereotypes, and guarantee schemes to de-risk lending to PWDs.

## What is the Issue?

As financial inclusion rates rise to cover 93% of the adult population in Rwanda, one in four adults with disabilities has no access to either formal or informal financial services. People with disabilities have lower rates of mobile money account ownership (46%) compared to those without disabilities (59%). Overall rates of bank service usage, including accounts owned by others, were 30% among persons with disabilities and 37% among those without disabilities. Informal services are an inevitable option for people with disabilities whose usage rate is higher (17.9%) than among the rest of the population (14.9%), with substantial cost implications, especially regarding credit.

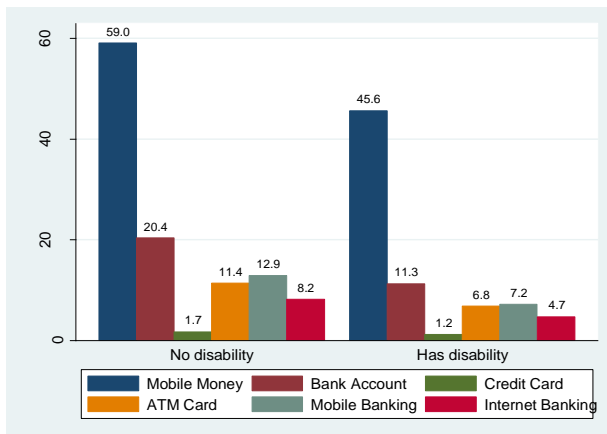
Supply-side constraints include the physical inaccessibility of most financial institution and mobile network operator (MNO) premises, a lack of products tailored to the special needs of persons with disabilities (PWDs), disability-insensitive service delivery channels, and negative stereotypes and discrimination among some financial service providers.



Photo credit: [www.which.co.uk](http://www.which.co.uk)

Demand-side constraints include low levels of digital and financial literacy which partly stem from low development of inclusive formal education systems and absence of disability-targeted practical literacy programs. Lack of collateral and low incomes are additional demand-side impediments. Proactive measures are necessary to address these challenges and promote the greater financial inclusion of PWDs.

**Figure 1: Ownership of financial products by disability status**



Source: Author's illustration based on Finscope 2020 data

## Why is this important?

Building the broader and deeper financial sector envisioned in Rwanda's National Financial Inclusion Strategic Plan (2018-2024) requires that no one is left behind. In pursuit of a more cashless economy, addressing demand and supply-side limitations to financial inclusion and DFS among PWDs is needed as a potential tool for poverty and vulnerability alleviation in line with SDG 1 of the Global Agenda 2030. Additionally, facilitating persons with disabilities to access and effectively use financial services for investment, savings, consumption smoothing, and risk management could reduce overall inequalities, consistent with SDG 10.

## What should Policy Makers do?

Policy makers have the power to change the status quo by undertaking some of the following measures.

**Disability-friendly convenient digital and financial literacy programs:** Rwanda's existing financial education strategy could be enhanced by establishing specific interventions targeted to persons with disabilities. The Ministry of Education, the National Council of Persons with Disabilities and

financial service providers could work collaboratively to include digital and financial literacy into the inclusive education curriculum in schools and develop disability-friendly training channels including sign language, Braille, audio-visual systems.

**Enforce the building code to promote physical accessibility:** Rwanda has a building code that requires property developers to include accessibility facilities like ramps, special toilets, elevators, and escalators, among others. However, many financial institutions still have inaccessible premises, necessitating greater building code enforcement.

**Knowledge and awareness-raising campaigns:** Country-wide campaigns by the government and other stakeholders could help to raise awareness of available products and their functionalities and break disability stereotypes among financial service providers.

**Enact and implement disability-mainstreamed policies:** Greater mainstreaming national policies to cater to disability inclusion is crucial. For example, mainstreaming the National Employment Policy to guide employers in recruiting and facilitating employees with disabilities would enhance access to a secure income source and potentially raise savings and investment for people with disabilities. Disability-mainstreaming of the National Fintech Strategy (2022-2027) would guide the development of disability-sensitive digital financial products and services and their disability-friendly delivery modes. Preferential tax treatment on Braille machines and other supportive devices would add further convenience.

**Regulations to promote disability-friendly service delivery:** There is merit in enacting rules requiring financial institutions to have various forms of disability-friendly financial service delivery modes, including audio-visual display of services in banking halls, use of Braille, fitting automatic-teller machines at reasonable heights, sign languages and simplified forms and menus on mobile devices. Scaling up this initiative to reach more persons with disabilities, especially in rural areas, could deliver an impact <sup>1</sup>

## Sources

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<sup>1</sup> The views expressed in this policy brief reflect the opinions of sector stakeholders and authors and not necessarily those of AERC [www.aercafrica.org](http://www.aercafrica.org)

Rwanda Ministry of Public Service and labour. (2019). Revised National Employment Policy, 2019.



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