

Abstract

Rwanda has distinguished itself in terms of efforts to promote gender equality and women's empowerment. However, some distinctive gender-based socio-economic differences remain that are worthy of policy attention. This study examined the gender differences in access to and usage of financial services and products in Rwanda using the FinScope survey of 2020. Probit regression models were used to estimate the propensity of ownership and access to digital platforms and the likelihood of using financial services. Results showed that women significantly lag behind men in terms of adoption of mobile phones, computers and the Internet. Similarly, they are less likely than men to own bank and mobile money accounts, which further translates into reduced propensity to save, and to receive and send remittances. Using Tobit regression models, the study revealed gender differences in financial inclusion at the intensive margin, that is, the amount of money saved, borrowed and sent in remittances was significantly lower among females than among males. Propensity score matching was used as a robustness check that further confirmed the negative gender effect on financial access and usage. The results imply that strategies to promote financial inclusion and digital financial services (DFS) ought to pay special attention to the specific challenges that limit women from adopting digital platforms, and from accessing and effectively using financial services to ensure greater gender equality and inclusive sustainable development in the country.

Key words: *financial inclusion, digital financial services, gender, Rwanda.*

JEL codes: *G20, D14, O12, O16, J16*

2. Literature review

Financial inclusion is a widely researched topic, with several studies assessing trends and patterns of uptake and utilization of financial products and services. Digital financial services, however, have not been as widely discussed, given their relatively newer deployment compared to mainstream financial inclusion. Although the definition of financial inclusion is broad and covers issues of availability, access and usage of affordable financial services, the fundamental definition focuses on access to accounts in bank and non-bank financial institutions (Demirgüç-Kunt et al., 2022), a definition that has been largely adopted by existing literature. Moreover, studies largely focus on account ownership and/or access to banking services such as credit and savings and ignore other services such as insurance (Lotto, 2020). Some previous studies have attempted to reduce the multidimensionality of financial inclusion by constructing indexes with a continuum of values with zero representing complete exclusion and one denoting complete inclusion (Sarma, 2008). In this study, the existing literature on financial inclusion and DFS is divided into four main strands. The first literature strand comprises studies that explore the supply and demand-side determinants of (and constraints to) financial inclusion. Demand-side constraints include low incomes, implying limited affordability of financial products (Balliester Reis, 2021). These challenges are exacerbated by the high cost of financial services, especially those offered by traditional service providers like banks and the long distances to service providers (Prina, 2015; Munyegera and Matsumoto, 2016, 2018). Additionally, limited collateral is a key constraint to formal credit access (Moyo and Sibindi, 2022), which, for women, is exacerbated by cultural norms like land titles being written in men's names (Nairan, 2009). Personal traits and cultural norms also have an influence on people's perception of their financial lives (Demirgüç-Kunt et al., 2022). Other demand-side constraints include low levels of literacy and trust, especially among poor and first-time users of DFS, and informality and lack of documentation (Pazarbasioglu et al., 2020).

Among the supply-side constraints is the lack of innovative financial products that address the specific needs and requirements of various customer segments (Yawe and Prabhu, 2015; Munyegera and Matsumoto, 2018; Cull et al., 2021). In many developing countries, financial institutions lack the prerequisite product development practices that would propel financial sector broadening and deepening to address customer needs (Iheanachor et al., 2021). In some countries, this is exacerbated by the lack

of policy and regulatory support needed to drive financial inclusion and DFS. Long distances to service points and geographical barriers further imply high opportunity and transportation costs, especially in rural communities (Munyegera and Matsumoto, 2016, 2018; Pazarbasioglu et al., 2020). In Rwanda, the average time to reach a bank was 21 minutes for the 3 districts of Kigali City, much lower than over 40 minutes for other districts outside Kigali (NISR, 2020). Other supply-side limitations include high cost and cumbersome documentation associated with some formal financial service providers like banks (Allen et al., 2016). This is compounded by limited digital infrastructure—such as technology, security, delivery logistics, etc.—especially in developing countries, which is a key driver of inter-country differences in uptake of DFS (Demirgüç-Kunt et al., 2022).

The second literature strand entails studies that describe pathways through which financial inclusion and DFS contribute towards economic development. Commonly cited pathways include facilitation of global financial flows like foreign direct investments (Odugbesan et al., 2020); poverty reduction and income generation (Mohammed et al., 2017; Koomson et al., 2020); facilitation of remittance flows for consumption smoothing and vulnerability reduction (Jack and Suri, 2014; Munyegera and Matsumoto, 2016); and raising funds for investment and investment diversification (Dupas and Robinson, 2013; Lu et al., 2021). Empirical evidence from Kenya reveals that the country's most popular mobile money service, M-Pesa, reduces reliance on informal saving mechanisms, increases the propensity to being banked and reduces the prices of competing funds transfer channels (Mbiti and Weil, 2015). A key takeaway from these studies is that the lack of access to basic financial services restricts one's ability to engage in productive sectors and smoothen consumption for resilient livelihoods (Dupas and Robinson, 2013).

The third literature strand comprises studies that examine the gender gap in access to and utilization of (digital) financial services, with females reported to lag behind their male counterparts (Swamy, 2014; Fanta and Mutsonziwa, 2016; Adegbite and Machethe, 2020). Women are indeed underrepresented in formal financial services like credit partly because of lower levels of literacy and access to assets and unfavourable cultural norms, forcing women to rely on informal alternatives (Demirgüç-Kunt et al., 2018). Empirical evidence from East Africa shows that women lag behind men in terms of access to financial services and that the financial sector's inability to cover most of the population accounts for the unexpectedly weak link between financial sector development and economic growth in some countries like Tanzania (Lotto, 2022). Finally, studies in the fourth literature strand examine the potential role of digital financial technologies in driving financial inclusion. These studies reveal that the rapidly expanding financial technologies (fintechs) are boosting financial inclusion, especially in sub-Saharan Africa (Durai and Stella, 2019; Demir et al., 2022). Mobile money is particularly driving financial inclusion even in countries with traditionally low levels of access to financial services (Donovan, 2012; Munyegera and Matsumoto, 2018; Amoah et al., 2020). Moreover, DFS present a potential opportunity to narrow the gender gap in financial inclusion that is highly prevalent in many African countries.

Indeed, countries with higher levels of mobile money account ownership have been reported to face smaller gender gaps in financial inclusion (Kim, 2022). This observation points to the urgent need for policy and regulatory measures coupled with product innovations and investments to boost women's financial inclusion and access to DFS.

The existing literature has key gaps, including focusing on account ownership and ignoring gender differences in usage of financial services at the extensive and intensive margins. The studies also largely focus on assessing the extent of the gender gap without a thorough qualitative investigation into its root causes to complement the quantitative observations. Moreover, most studies focus on developed countries with limited emphasis on Africa in general and Rwanda in particular. Some studies on Rwanda—for example (Mumporeze and Prieler, 2017)—applied a qualitative approach and hence lack the quantitative magnitude of the gender gap in the country's financial sector. To narrow the literature gap, this study used a mixed-methods approach to examine the gender differences in conventional and DFS in Rwanda, focusing on access and usage at both extensive and intensive margins.

3. Methodology and data

The study adopted a mixed-methods approach, combining analysis of secondary quantitative data from the FinScope 2020 survey and primary qualitative data collected through key informant interviews to gather insights from state and non-state stakeholders about the gender dimension of financial inclusion and DFS.

The quantitative part of this study relied on data from the 2020 FinScope survey. The data were used to measure the gender-disaggregated levels of access to and usage of (digital) financial services in Rwanda. The survey was conducted between September and November 2019, by the Center for Economic and Social Studies (CESS) in partnership with the National Institute of Statistics of Rwanda (NISR) and with funding from FinMark Trust (FMT). To date, it is the most comprehensive survey on financial inclusion in the country, covering 12,480 individuals randomly selected from 158,386 who were initially listed from 780 villages. The survey covered detailed socio-economic, financial inclusion and DFS modules. The analysis was divided into two parts. The first part of the analysis was descriptive and provided the status of (digital) financial inclusion for men and women as calculated from the data. The second quantitative approach entailed regression analysis to examine factors that determine adoption and usage of (digital) financial services. The key outcome and independent variables used in the regressions are defined in Appendix A.

Gender and the adoption of digital platforms and financial products

Probit models were estimated to determine the likelihood of adopting digital platforms, owning accounts and using various financial services. The choice of probit was based on the binary nature of the outcome variables, taking the value of one if an individual reported having or using a product or service and zero otherwise. Three different levels of binary outcome variables were estimated. The first set included ownership of digital platforms (mobile phone, computer and Internet) and access to those owned by someone else. The second set of outcomes was ownership of bank and mobile money accounts, ATM and debit cards, as well as mobile and Internet banking. The third and final set included adoption of financial services (saving, remittances, credit and insurance).

An individual's decision to adopt a particular product or use a financial product of service was modelled as a latent variable y_i^* which in turn depends on a set of determining factors as follows:

$$y_{id}^* = \beta_0 + \beta_1 X_{1id} + \beta_2 X_{2id} + \dots + \beta_k X_{kid} + \gamma Female_{id} + \varepsilon_{id} \quad (1)$$

Where $Female_i$ is a binary indicator equal to one if individual i residing in province d is female, and zero otherwise. X_1, X_2, \dots, X_k represent other independent variables or factors that determine the value of the latent variable. The latent variable was, however, unobservable and only the outcome (adoption decision) was observed. The outcome, however, can be deduced from the value of the latent variable as expressed in Equation 2:

$$y_i = \begin{cases} 1 & \text{if } y_i^* > 0 \\ 0 & \text{otherwise} \end{cases} \quad (2)$$

The outcome variable of interest is a binary indicator taking a value of one if an individual used a particular service. X_1, X_2, \dots, X_k in Equation 1 represents the factors that determine the probability of an individual using the respective financial product and service within six months before the FinScope survey. The covariates included in the model were: age of the respondent, measured in number of complete years since birth; education level, which is a categorical variable with cases for primary 1–3, primary 4–6, secondary 1–3, secondary 4–6, and university and tertiary; household size, measured as number of individuals living in the household; a dummy variable for rural/urban residence status and a categorical variable for province of residence (Kigali City, Northern Province, Southern Province, Eastern Province and Western Province). The variables were based on intuition, logic and usage by previous literature. Gender has been included in previous studies, arguing that women face various impediments that limit their (digital) financial access and usage (Mumporeze and Prieler, 2017; Ameen and Willis, 2019). The inclusion of age is motivated by the notion that younger people are generally more tech-savvy (Niehaves and Plattfaut, 2011). Education, however, is considered to have an enhancing effect on income (Baum et al., 2013) and digital literacy (Marsh, 2021; Nikou et al., 2022) both of which are considered prerequisites for affordability and capacity to operate digital products. The main parameter of interest for this study was which estimates the effect of gender on the decision to use a particular financial product and service, controlling for other observable characteristics of the respondents.

Gender and the value of financial service transactions

At the intensive margin, this section examines the extent to which gender influences the amount of money an individual saved via their favourite channel and via mobile money and amount borrowed six months before the FinScope survey. Each

financial service—saving, mobile money-based savings and amount borrowed—was estimated separately using tobit regression models. The use of tobit was motivated by the censored nature of the dependent variables; for respondents who made financial transactions, the amount of the respective transactions was observed. However, for those who made no transactions, the value of transactions that they would have made were not observed and were grouped as zero. With this limited information dependent variable (LIDV), the use of ordinary least squares (OLS) would otherwise produce biased results. The relationship between the values of financial service transactions and socio-demographic and geographical covariates is expressed in Equation 3.

$$ServiceAmount_{id}^h = Max\{0, \gamma^h Gender_{id} + \beta^h X_{id} + \lambda^h Prov_d + V_{id}^h\} \quad (3)$$

Where superscript h represents the respective types of financial services (saving, credit, remittance and insurance) and the continuous outcome variable represents transactional values of the respective services. $Prov$ represents provincial dummies of residence and V is an error term. Other covariates remained as earlier described in the probit setting. As a robustness check, probit and tobit regression results were complemented by propensity score matching (PSM) which controls for the confounding effect of observable heterogeneity among male and female respondents (details are presented in the robustness check subsection of results).

Primary qualitative data collection

Based on the findings from the document review and secondary quantitative data analysis, any additional information gaps were bridged through key informant interviews targeted to different stakeholders in the public, private and civil society sectors. The selection of respondents was mainly purposive, identifying individuals in various institutions who were directly involved in different functions related to financial inclusion, DFS and gender affairs. The information collected from this exercise helped concretize the findings of the desk-based activities and seek stakeholders' insights on the challenges and recommendations to promote financial inclusion and DFS in Rwanda with specific emphasis on women. The detailed structure of the primary data collection exercise is elaborated in Appendix B.

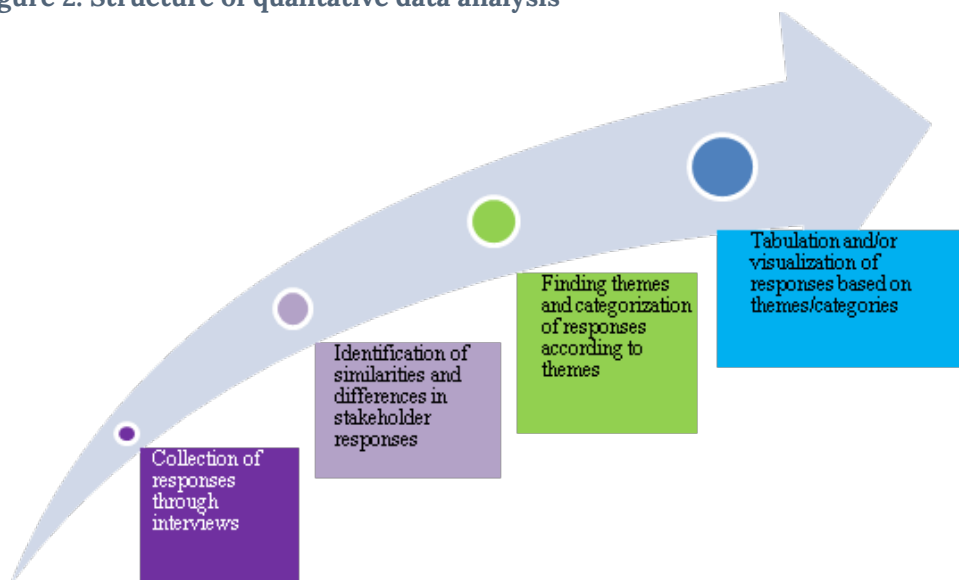
Analysis of primary qualitative data

The structure of the qualitative data analysis based on the stakeholder responses is summarized in Figure 2. Once the data collection exercise was complete, responses were examined in detail to identify similarities and differences, code responses, develop themes along which to characterize the subject matter, and finally tabulate

and/or visualize the responses according to the established themes. The overall qualitative analysis plan followed the method of Braun and Clarke (2006) which is presented as a simple six-step procedure as follows:

- **Step 1: Familiarization:** The text responses were read thoroughly, and any audio recordings transcribed to familiarize with the stakeholder responses (data) regarding the gender gaps in financial inclusion and DFS.
- **Step 2: Coding:** Sections of the data/responses were highlighted to develop shorthand labels or codes that describe the content of the data.
- **Step 3: Generating themes:** The established codes were examined to identify patterns from which themes would be generated. The themes represent more broadly grouped or categorized codes that carry similar or closely related information.
- **Step 4: Reviewing the themes:** The themes were scrutinized to ascertain how accurately they represent the data/responses. Where necessary, modifications were made to improve data representation.
- **Step 5: Defining and naming themes:** This entailed clearly indicating what each theme in the final list of themes represents and exactly how it helps to understand the underlying data/responses.
- **Step 6: Representation and writing:** The data were then tabulated and visualized based on the established themes to better illustrate and summarize the responses. The final task was to write the findings, clearly making sense of the responses in line with the topic.

Figure 2: Structure of qualitative data analysis



Source: Adapted from Braun and Clarke (2006)

4. Results

Descriptive statistics

This section presents the summary statistics from the FinScope 2020 data, disaggregated by gender of the respondents. Table 1 and Figure 3 reveal notable differences between male and female respondents along demographic, socio-economic and financial inclusion indicators. Female respondents were generally older and resided in larger households. Table 2 and Figure 3 further show that a bigger proportion of females had no formal education as compared to their male counterparts. By symmetry, the proportion of respondents who accomplished upper primary, secondary and tertiary levels of education was much lower among females relative to males. The descriptive statistics further reveal a smaller proportion of females involved in full-time employment and business as compared to male counterparts. Although this could reflect fewer opportunities available to women and girls, it is also plausible that household responsibilities limit them from fully leveraging available labour market opportunities (Samtleben and Müller, 2022).

Table 1: Summary statistics disaggregated by gender of respondent

Variables	Female		Male		Mean Diff (Female-Male)
	Mean	SD	Mean	SD	
Household size	4.343	1.987	4.611	1.982	-0.268***
Age of respondent	42.29	16.28	40.88	15.18	1.41***
1 if owns bank account	0.152	0.359	0.240	0.427	-0.088***
1 if have mobile money account	0.512	0.500	0.648	0.478	-0.136***
1 if has credit card	0.0132	0.114	0.0206	0.142	-0.0074***
1 if has ATM card	0.0914	0.288	0.127	0.333	-0.0356***
1 if has Internet banking	0.0606	0.239	0.0973	0.296	-0.0367***
1 if has mobile banking	0.102	0.303	0.144	0.351	-0.042***
1 if access mobile phone	0.834	0.372	0.898	0.303	-0.064***
1 if own mobile phone	0.685	0.465	0.789	0.408	-0.104***
1 if access computer	0.138	0.345	0.205	0.404	-0.067***
1 if own computer	0.0641	0.245	0.0987	0.298	-0.0346***

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7. ***Establish a central coordinating body for women’s financial inclusion initiatives.***
In order to address the alleged poor coordination of existing initiatives, some respondents suggested designating a central body—for example the Gender Monitoring Office (GMO) or National Women’s Council (NWC)—mandated with coordinating all women’s financial inclusion interventions by government institutions, private sector and civil society organizations. This is anticipated to produce triple benefits of reducing duplication of interventions, identifying prevailing gaps to be prioritized and maximizing the impact of well-targeted interventions.

8. ***Investing in gender-disaggregated data for evidence-based interventions.***
Interviews with sector experts revealed that some sector stakeholders were unaware of the existing gender gap in access to and usage of both digital and financial services. In this regard, they recommend comprehensive and regular studies to gather and disseminate gender-disaggregated indicators of financial inclusion and DFS to trigger and guide evidence-based interventions to narrow the gender gap therein. In this regard, some stakeholders suggested a gender thematic report on financial inclusion and DFS to be produced as part of the forthcoming (2023) FinScope survey.

5. Conclusion and policy implications

The study explored the determinants of access to and usage of financial services, including DFS in Rwanda, using a combination of probit and tobit regression models with propensity score matching (PSM) as a robustness check. The main results of the study corroborate previous evidence on the existence of a gender divide in financial inclusion and in access to and utilization of DFS. To be precise, female respondents of the FinScope survey were significantly less likely to own and access a mobile phone, computer and Internet, and to save, borrow, and send or receive remittances at the extensive and intensive margins. The key drivers of the gender gap in financial inclusion and DFS in Rwanda included low rates of financial literacy, lack of collateral to access formal credit, lack of financial products tailored to women's financial needs, limited awareness and information access regarding financial products, inadequate coordination of women's financial inclusion programmes, among others. The results carry key policy implications with regard to the promotion of financial inclusion, DFS, and gender equality and women empowerment. First, the fact that women have lower access to and usage of digital platforms such as mobile phones, computers and Internet could reflect not only their limited affordability but also other underlying constraints like lower rates of digital literacy that need policy attention. Second, the lower rates of ownership of accounts and financial products and usage of financial services could be indicative of lower financial literacy rates in addition to limited financial capacity to save, borrow (and hence repay credit) and send remittances. This warrants targeted capacity-building interventions for women in the areas of digital, financial and overall literacy. Additionally, lower credit among women could reflect limited collateral and unfavourable socio-cultural norms, both of which issues are corroborated by qualitative results. This necessitates scaling up government guarantee schemes for credit facilities targeting women and female entrepreneurs and nation-wide campaigns to break cultural rigidities. This could go a long way towards enhancing financial inclusion, DFS and women's empowerment in a country with uncontested passion and policy committed to promoting gender equality and a cashless economy. Overall, addressing barriers to women's access to and usage of traditional and DFS could be a crucial tool to alleviate poverty and achieve gender equality, greater financial inclusion and inclusive sustainability, ultimately maintaining the country's established track record of high economic growth and women empowerment.

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Appendix A: Key outcome and independent variables and their measurement

Variable	Definition/measurement	Expected sign
Age	Age of respondent in years	Positive
Female	Female dummy equal 1 if an individual is female and zero if male	Negative
Household size	Number of members living in a household to which the respondent belongs	Ambiguous
Urban vs rural	Urban dummy equal 1 if an individual respondent resides in an urban area; 0 otherwise	Positive
Education level: Primary 1–3	One of five cases of a categorical education variable representing individuals who completed between levels 1–3 of primary education. Regression coefficients interpreted in comparison with individuals without formal education	Positive
Education level: Primary 4–6	One case of a categorical education variable for those who completed primary 4–6 levels of formal education. Regression coefficients interpreted in comparison with individuals without formal education	Positive
Education level: Secondary 1–3	One case of the categorical education variable for individuals with secondary 1–3 education attainment. Regression coefficients interpreted in comparison with individuals without formal education	Positive
Education level: Secondary 4–6	One case of the categorical education variable for individuals with secondary 4–6 education attainment. Regression coefficients interpreted in comparison with individuals without formal education	Positive
Education level: University/ Tertiary	One case of the categorical education level for individuals with university and other tertiary levels of education attainment. Regression coefficients interpreted in comparison with individuals without formal education	Positive
Province	Categorical variable with 5 cases (Kigali City, Western Province, Southern Province, Eastern Province and Northern Province). Kigali City is the reference case with which estimates of the other provinces are compared	Negative for all other provinces relative to Kigali City

Appendix B: Structure of the primary data collection exercise

S/N	Stakeholder category	Required information	Data collection method/tools	Sampling technique
1	<p>Government institutions</p> <p>National Bank of Rwanda</p> <p>Ministry of Finance and Economic Planning</p> <p>National Institute of Statistics of Rwanda</p> <p>Ministry of ICT</p>	<ul style="list-style-type: none"> • Policies and strategies in place to boost (digital) financial inclusion • Trends of (digital) financial inclusion indicators • Challenges (so far) in boosting digital financial inclusion for women • Opportunities, challenges and recommendations regarding leveraging digital financial services for greater financial inclusion of women 	Key informant interviews using semi-structured questionnaires and examination of any relevant documents	Purposive sampling based on official's knowledge, experience and duties within the respective institution
2	<p>International organizations (development partners)</p> <p>UNDP, UNCDF, MasterCard Foundation, UN Women</p>	<ul style="list-style-type: none"> • Funding instruments, past/ongoing/ planned programmes, interventions and strategies to boost (digital) financial inclusion for women • Opportunities, challenges and recommendations for greater inclusion of women in digital financial services 	Key informant interviews using semi-structured questionnaires and examination of any relevant documents	Purposive sampling based on official's knowledge, experience and duties within the respective institution
3	<p>Private sector</p> <p>PSF (ICT Chamber)</p> <p>Financial institutions</p> <p>Payment service providers, Fintechs, etc.</p>	<ul style="list-style-type: none"> • Innovative (digital) financial products on the market and how they could suit women's needs • Experience (including opportunities and challenges) developing (digital) financial products for women's financial inclusion 	<ul style="list-style-type: none"> • Key informant interviews using semi-structured questionnaires • Focus group discussions for players in a similar category 	Purposive sampling based on official's knowledge, experience and duties within the respective institution
4	<p>Other stakeholders</p> <p>Access to Finance Rwanda (AFR), civil society, faith-based and other organizations</p>	<ul style="list-style-type: none"> • General insights on the opportunities, challenges and recommendations to boost (digital) financial inclusion among women 	Focus group discussions with selected individual women and women representatives	A combination of purposive and snowball sampling

Appendix C: Sample questions for discussion during stakeholder consultations

Part 1: Government institutions (policy and regulatory bodies)	
Q1	What policies and regulations are in place to promote financial inclusion and digital financial services?
Q2	To what extent are the policies/regulations gender-mainstreamed?
Q3	What government interventions have been implemented recently, ongoing or planned to promote gender inclusion in digital financial services?
Q4	To what extent do monitoring and evaluation (M&E) frameworks in national policies capture gender-disaggregated data on digital financial services?
Q5	What can be done better or differently to enhance women's access to and effective usage of digital financial services?
Part 2: Private sector (financial institutions, payment service providers, mobile network operators)	
Q1	Do you observe (are you aware of) gender-based differences in usage patterns of DFS by gender?
Q2	Are you aware of gender-based differences in preferences for and capacity to use digital financial services?
Q3	Do you have digital financial products that target women and girls? If not, would you consider providing innovative digital financial products for women?
Q4	What can be done (by different stakeholders) to promote gender inclusion in digital financial services?
Part 3: Development partners and local non-profit organizations including women's organizations	
Q1	What are the key challenges that limit women from accessing and effectively using digital financial services?
Q2	Do you have funding programmes and/or interventions specifically targeting women's (digital) financial inclusion?
Q3	What can be done (by different stakeholders) to promote gender inclusion in digital financial services?

Appendix D: List of institutions covered by key informant interviews

S/N	Name of institution	Category of institution
1	National Bank of Rwanda (NBR)	Government
2	Ministry of Finance and Economic Planning (MINECOFIN)	Government
3	Gender Monitoring Office (GMO)	Government
4	National Women's Council (NWC)	Government
5	National Council for Persons with Disabilities (NCPD)	Government
6	I&M Bank	Private financial institution
7	Bank of Kigali	Private financial institution
8	Urwego Bank	Private financial institution
9	Cogebanque	Private financial institution
10	Umutanguha Microfinance	Private financial institution
11	National Union of Disability Organizations in Rwanda (NUDOR)	Local NGO
12	Profemmes Twese Hamwe	Local NGO
13	Rwanda Union of Little People (RULP)	Local NGO
14	Rwanda Union of the Blind (RUB)	Local NGO
15	Organization for Integration and Promotion of People with Albinism (OIPPA)	Local NGO
16	Rwanda Ex-Combatants and Other People with Disabilities Organization (RECOPDO)	Local NGO
17	Troupes Personae Hand Twuzuzanye (THT)	Local NGO
18	Access to Finance Rwanda (AFR)	Local NGO
19	United Nations Entity for Gender Equality and Women Empowerment (UN Women)	International organization
20	Christian Blind Mission (CBM)	International organization
21	United Nations Capital Development Fund (UNCDF)	International organization



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