

WOMEN DELIVER: BABAK WELCOMING REMARKS

Ladies and gentlemen, distinguished guests, welcome to the panel discussion on “*Decoding Fintech and Capturing the Opportunities for Financial Inclusion and Gender Equality*”. We are pleased to bring a technological angle to the women deliver conference. I am Babak Abbaszadeh, the CEO of Toronto Centre for global leadership in financial supervision.

We organize many international sessions worldwide, but rarely ever in Canada. So, it is a privilege for us to bring this important to you in Vancouver – one of the most beautiful and scenic cities not only in Canada but anywhere.

Established in 1998, Toronto Centre is an independent not-for-profit organization that promotes financial stability and access to financial services globally. We do this by providing high quality training programs for financial sector regulators and supervisors, mainly in emerging markets and low-income countries.

Our mission is to support sustainable growth and job creation, which in turn helps to reduce poverty and is aligned with the United Nations 2030 Sustainable Development Goals, Canada’s Feminist International Assistance Policy, and Swedish International Development Priorities.

Women Deliver should be commended for organizing this impressive conference, which brings together people from a multitude of sectors, issues and cultures.

Currently, one billion women worldwide do not have access to formal financial services, and many of these unbanked women live in developing countries. Inclusive financial systems are powerful instruments for women’s empowerment, especially in developing and low-income countries.

We believe increasing women's ability to save, borrow and control their own money, as well as insuring themselves and their assets, will reduce poverty and promote an improved livelihood for themselves and their families.

Fintech innovations such as digital payments show great promise in expanding financial services to excluded women. Although digital financial systems are terrific, the promise that fintech holds for advancing gender equality will not happen on its own. Many stakeholders including regulators have a key role to play.

Today our distinguished speakers will share their knowledge on these issues and how to promote sustainable growth, ensure consumer protection, and reduce gaps in women's usage of financial services.

In closing I would like to thank our founding partners: Global Affairs Canada, the Swedish International Development Agency, The International Monetary Fund. Also, thank you to one of our long-time partners and an original founder, the World Bank Group, represented here today by Toronto Centre's board member, Ceyla Pazarbashioglu.

I'm also grateful to Demet Canakci, on my team who has worked tirelessly to organize this important event.

I hope you enjoy this timely session.