

Digital Financial Inclusion: A Tool for Women's Economic Empowerment (Selected International Experiences)))

Sahar Kareem Katae
Sahar.kata@qu.edu.iq

Thaer Hasan Kadhim
thaer.alhargose@qu.edu.iq
University of Al-Qadisiyah

Sundus Jassim Shuaibeth
sundus.shaaibith@qu.edu.iq

Corresponding Author: Sahar Kareem Katae Thaer Hasan Kadhim Sundus Jassim Shuaibeth

Abstract : This research aims to highlight the role of digital financial inclusion as an effective means of enhancing women's economic empowerment, especially in developing societies. With technological advancements and the proliferation of smartphones and electronic payment services, digital financial services have become a means of facilitating women's access to financial tools such as bank accounts, financing, insurance, and payments, without the need for a physical presence in traditional financial institutions . The importance of the research lies in enabling women to manage their accounts by increasing financial and economic awareness. As a key factor in supporting growth and achieving sustainable development, with a focus is the gender gap in access to financial services. It also discusses the challenges women face in benefiting from digital financial inclusion, such as weak digital literacy, social restrictions, and lack of trust in Financial institutions . The study reviews successful models and experiences in developing countries that have used financial technology to enhance women's economic participation. It concludes that digital financial inclusion can be a powerful tool for empowering women, provided a supportive environment exists that includes awareness, digital infrastructure, and comprehensive policies .

Keywords: Digital Financial Inclusion Women's empowerment . Economic . International experiences

Introduction: various In recent decades, the world has witnessed a widespread digital transformation across sectors, most notably the financial sector. Digital financial inclusion has become a pivotal tool for promoting economic growth and achieving sustainable development. Digital financial inclusion is the nalized groups, to access financial services such as bank empowerment of individuals, particularly margi accounts, loans, insurance, and electronic payment services, through modern technologies such as smartphones and banking applications.

in developing countries, still suffer from a Despite significant progress in this area, women, particularly significant gap in access to these services. This gap is due to multiple factors, including poverty, poor cial financial literacy, societal barriers, and, at times, legal restrictions. In this context, digital finan inclusion emerges as an effective means of empowering women economically, not only by facilitating their access to financial resources, but also by enhancing their ability to make independent economic decisions, sized enterprises-and supporting their small and medium integrating them into the labor market.

The importance of this research lies in its attempt to shed light on the relationship between digital financial women's access inclusion and women's economic empowerment, and to analyze the challenges that hinder to these digital tools, while offering proposals that would enhance the role of financial inclusion in achieving economic justice between the sexes.

Research problemwomen The research problem lies in the weak use and benefit of digital financial inclusion for : due to social, economic and technological challenges

Importance of the research : The importance of the research lies in highlighting the role of financial technology in improving women's opportunities to access financial resources. Achieving gender equality in light of global trends.

:Research objective

It aims to demonstrate the role of digital financial inclusion as an effective tool for empowering women economically by facilitating their access to financial services and enhancing their participation in economic activities, with a focus on the challenges and opportunities they face

Research methodology

The research relied on the descriptive analytical approach in presenting its contents by collecting and analyzing data, international reports, and scientific articles

Research structure:

The research was divided into three main sections. The first section included the theoretical and conceptual framework for financial inclusion and women's empowerment. The second section addressed women's economies. The third section addressed the role of digital financial inclusion in improving women's challenges facing women in digital financial inclusion. Finally, the research concluded with recommendations

The first section: Conceptual Framework for Financial Inclusion and Women's Economic Empowerment.

Digital financial inclusion is an effective tool in enhancing women's economic empowerment, especially in light of the digital transformations taking place in global economies. This type of inclusion also improves and enhances their economic and financial independence and women's access to financial services, which contributes to economic growth

In recent decades, the world has witnessed a widespread digital transformation across various sectors, most notably the financial sector. Digital financial inclusion has become a pivotal tool for promoting economic growth and achieving sustainable development

First //that concept of digital financial inclusion

Digital financial inclusion is defined as the availability and use of formal financial services, such as bank accounts, loans, insurance, and payment and transfer services, through modern technologies such as mobile phones, the internet, and electronic wallets. This type of inclusion aims to enable individuals to manage their financial resources easily and securely, especially in areas with weak traditional financial infrastructure (2022 : World Bank)

Digital financial inclusion is an extension and development of the traditional concept of financial inclusion. It is characterized by speed, efficiency, and low costs, making it more accessible to marginalized groups such as the poor and women

Digital financial inclusion aims to achieve development goals. The basic goal is to accelerate and keep pace with sustainable development (2020 : Salama . Suleiman)

❖ Establish legal and regulatory frameworks that allow most people to benefit from financial services. banking -Digital and ensuring a competitive environment, taking into consideration whether and how non-financial institutions should be allowed to access the national payments infrastructure and issue electronic money

❖ Investment in essential elements Necessary to develop financial services Digital as infrastructure specially in remote areas, and the development of agent Represented by a broadband mobile phone, e networks that meet the needs of individuals to carry out withdrawal and deposit operations at the local level

❖ Expanding the scope of digital identification, including systems fingerprint Electronic also effective digital means to reach financially excluded and underserved populations through a range of formal financial services tailored to their needs, delivered responsibly at a While years of experience in digital . able for providerscost that is affordable for customers and sustain financial services often offer significant advantages to providers, the unique risks posed by new services : stem from, among other things

A- Introducing non-financial companies that deploy new technologies

B- New contractual relationships between financial institutions and third parties including the use of agent networks and other outsourcing arrangements

C- Different regulatory treatment for deposit-like products (compared to deposits)

D- - The unknown and unforeseen costs for inexperienced and vulnerable consumers.

E- Use of new types of data - has led to the emergence of new issues to privacy related then data security

The basic mechanisms of digital financial inclusion are :

- 1- Numerical transaction platforms allow customers to make or receive payments, transfers, and store value electronically through the use of devices that transmit and receive transaction data and connect to a bank or non-bank authorized to store electronic value.
- 2- - The plans used by customers can be either digital devices (mobile phones, etc.) that transmit information or tools (payment cards, etc.) that connect to a digital device such as a point-of-sale (POS) terminal.
- 3- Trade agents with a digital device connected to the communications infrastructure to transmit and receive transaction details enable customers to convert cash into electronically stored value (“ cash deposit ”) and convert the stored value back into cash (“ cash withdrawal ”).
- 4- Banks and non-banks may offer additional financial services via digital transaction platforms to financially relegated then underserved groups — credit, savings, insurance, and even securities — which repeatedly rely on digital data to target customers and manage risk (Laurer & Lehman , 2015) .

Second //Economic empowerment of women :

Women's economic empowerment means providing the means and opportunities that enable women to making within the family and -access and control economic resources, participate in economic decision This includes improving employment opportunities, . and earn an independent income ‘community Economic . supporting women's entrepreneurship, and providing social and financial protection empowerment is a fundamental pillar for achieving gender equality, enhancing women's financial Women's economic . independence, and raising their standard of living and that of their families eir ability and control over basic economic and empowerment is a process by which women can increase th financial resources, such as capital, wages, and real property, which helps them move from a lower economic position in society to a higher economic power, and gives them financial independence in the .lacefirst p(World Bank 2020)

Third // : The relationship between digital financial inclusion and women’s empowerment

Recent literature and studies indicate a close relationship between digital financial inclusion and women's economic emp greater women's access to digital financial tools, the greater their ability to The . owerment save money, obtain financing, and launch their own businesses, contributing to improved economic and . social status faced by women, such as distance Digital financial services also reduce traditional barriers from bank branches or social restrictions on movement, and enhance their independence in managing . financial resources

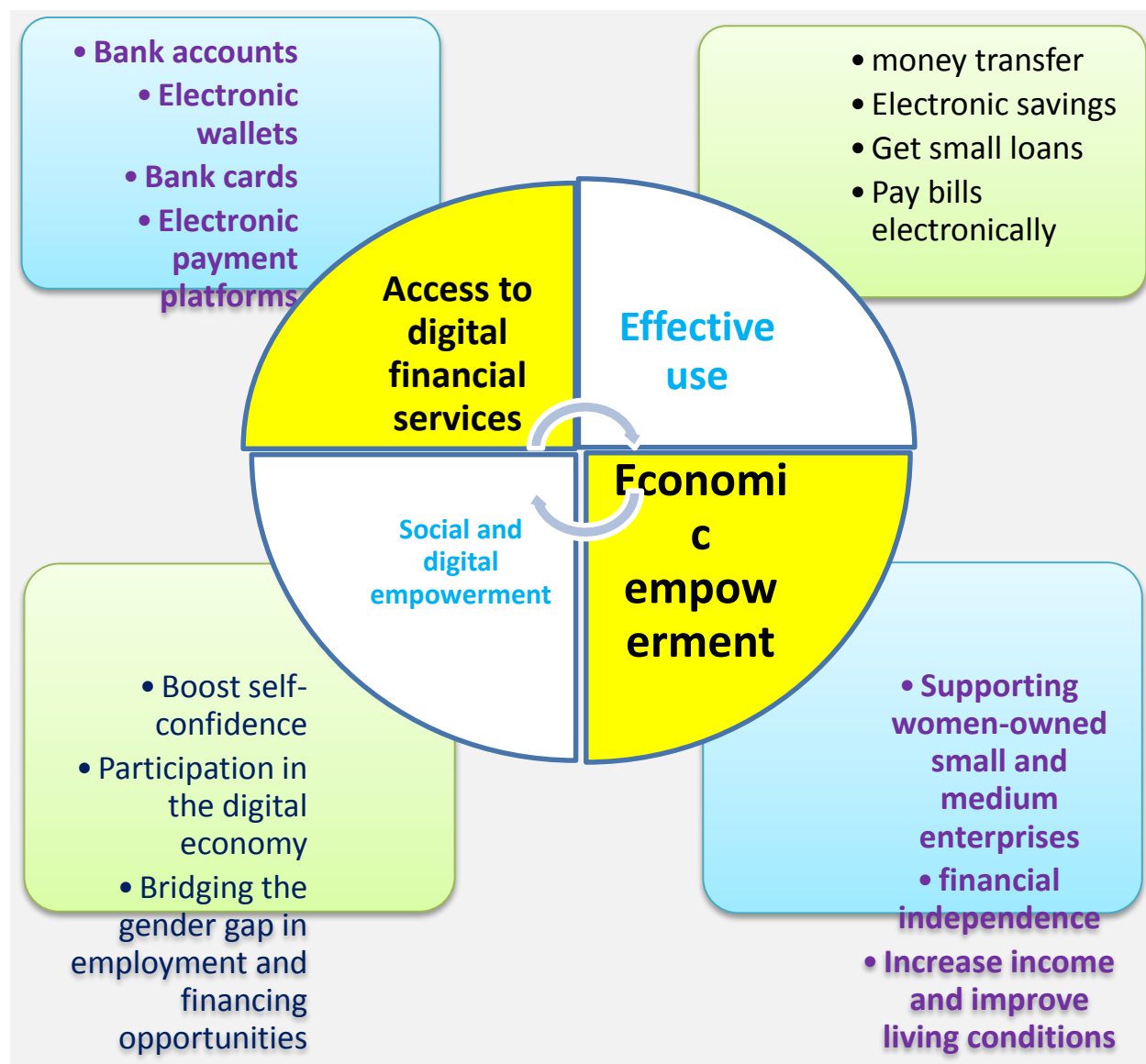
Fourth //: Obstacles to women benefiting from numerical financial inclusion

provided by digital financial inclusion, women face several challenges that Despite the opportunities prevent them from fully benefiting from them, most notably

- 1- Lack of awareness and digital financial culture .
- 2- Limited access to smartphones or internet connection .
- 3- Gender discrimination and cultural practices that restrict women’s freedom .
- 4- Lack of supportive government policies and initiatives targeting women .

Section Two: The Role of Digital Financial Inclusion in Improving Women’s Economy.

a fundamental step towards women's economic empowerment, as it allows Digital financial inclusion is them access to diverse financial services such as bank accounts , loans, and insurance through digital eir ability to manage means. This contributes to enhancing their financial independence and improving th their financial resources. And participation Effective in activities Economics ... Below is a chart that shows .how women can achieve financial and economic independence .ough digital financial inclusionFigure 1 illustrates how women can be economically empowered thr



Source // Prepared by the researcher

Section Three //Challenges Facing Women in Digital Financial Inclusion :

number of Despite the many benefits that can be obtained through financial transactions Digital , but there are a difficulties that women face in accessing financial services. Worldbank.org)

- ❖ cultural restrictions Social norms may restrict women's access to financial services
- ❖ their use of financial technologies. Illiteracy Digital The lack of some digital skills among women may limit Modern

- ❖ official documents : The lack of required documents may pose a challenge to opening bank accounts. And banking

A. Mechanisms to enhance digital financial inclusion for women to overcome these challenges. It is

: recommended to follow some steps.

1-Designing gender- sensitive financial policies, i.e. developing policies that take into account women's needs and facilitate their access to financial services. (Mukhtar et al .: 2021)

2- Digital financial education: Organizing training programs and courses to raise awareness and digital skills among women.

3- Adopting innovative models to facilitate access to financial services such as phone accounts . Mobile that does not require smartphones .

B- The role of institutions in promoting digital financial inclusion for women: Financial institutions play an important role in empowering women through:

- 1-- Providing financial products specifically designed for women, such as microloans. And insurances The occasion
- 2- Expanding the network of agencies to include areas where women are likely to be more present.
- 3- Facilitating procedures such as reducing document requirements and providing services via mobile phones.

C - Successful experiences It shows the application of digital financial inclusion for women. :

❖ **Egypt's experience**

The growth rate of women's financial inclusion in Egypt from 2016 to the end of 2024 reached approximately 295%. rates and encourage them to use The Central Bank of Egypt has been keen to increase women's financial inclusion formal financial services. This is achieved through various events and activities launched since 2019. These activities g the opening have contributed to the availability of approximately 1.4 million financial products for women, includin of 664,000 bank accounts and 196,000 smart wallets, and the issuance of 530,000 prepaid cards. These efforts have resulted in a tangible development in the rate of women's financial inclusion, which rose to 68.8% by the end of a growth rate of 295% compared to 2016. The number of women who benefit from financial services ‘December 2024 and own transaction accounts has reached approximately 23.3 million women, out of a total of 33.9 million women

tral axes, including aged 15 years and above, through working on seve

- Creating a legislative and regulatory environment that supports women.
- Launching inspiring creativities and projects in cooperation by ministries , pertinent authorities, and international institutions.
- Directing bank to provide financial products that suit women’s needs, in addition to spreading the necessary financial education and awareness.

To facilitate their access to appropriate monetary services and products, the Central Bank has worked to train employees of customer segments and products departments in banks in cooperation with international institutions (OECD - Women's World Bank) to encourage them to study females' financial needs, as groups have already begun issuing and developing some financial packages for women in the banking market to suit their needs.

Given the importance of financial technology in enhancing women's financial inclusion and facilitating their access to a" digital savings financial services, especially in remote areas, the Central Bank of Egypt sponsored the "Tahweesh and lending group project, which aims to encourage women in rural and rural Egypt to save and borrow to start small and micro enterprises. By December 2024, the number of women participating in the project's electronic application d approximately 246,400 women. This was in addition to educating and raising awareness among reache .approximately 209,000 women within the savings groups and 102,500 women outside of these groups

into the formal financial sector, the Central Bank As part of promoting digital transformation and integrating women of Egypt launched a project to digitize remittances for workers abroad. The project aims to provide banking products Egypt, representing to remittance beneficiaries. Approximately 1.5 million women benefit from remittances in approximately 85% of the total. The Central Bank also participates in the Women's Economic and Social Empowerment Program, implemented in cooperation with the United States Agency for International Development USAID) and the) .(er Foundation (Central Bank of EgyptPathfind

❖ **India's experience**

India started implementing financial inclusion in 2005 when Mangalam village became Mangalam is the first cedures for opening a bank account village in India to provide banking facilities and services to its residents. The pro for less than 50,000 rupees were eased, and GCC credit cards were issued to the poor to facilitate their access to lementing financing in the future. In January 2006, the Reserve Bank of India required commercial banks to begin imp a financial inclusion strategy, and developed a preliminary vision for financial inclusion that included opening bank accounts for approximately 600 million new customers, in addition to encouraging commercial banks to leverage logy in providing financial services using various channels by the year. These policies have helped information techno increase the customer base of commercial banks. India has adopted a number of policies that have positively impacted portant of these policies are asits financial performance . The most imfollows: (Dangi , N. & Kumar , P., 2013,) (Chakrabarty , 2013))P.P156-158

- Launching the Direct Benefit Transfer initiative, where the government used an electronic platform called Aadhaar .fits through direct transfer to beneficiaries’ bank accounts and cash payments to deliver social welfare bene
- Encouraging banks to adopt financial inclusion policies
- Follow the bank agent policy and business correspondent form
- ”.regular bank account , which is called “Know Your Customer Simplifying the requirements for opening a
- Issuing public credit cards

year period -The progress achieved by commercial banks in implementing the financial inclusion plan during the three :by applying the main financial inclusion standards as follows from April 2010 to March 2013 can be illustrated

Approximately 268,000 bank branches were established in villages in March 2013, compared to 67,694 branches in 2009. In addition, approximately 7,400 branches were opened in rural areas during the same period. 109 million savings and credit accounts were opened, bringing the total to 182 million accounts. Approximately 5,000 . years transactions were conducted using banking agents or business facilitators during the aforementioned three years. Adding approximately 9 million households in the agricultural family sector to the formal banking system, and financing approximately 34 million households with small loans to organize their projects by the end of March 2013. agricultural sector were included in the formal banking system. Approximately 2 million households in the non-agricultural system, and approximately 6.3 million households were provided with credit for their small projects by the end of March 2013.

: Conclusion

ess Financial Digital step pivotal about investigation equality Economic between Both sexes, where Allows Represents Inclusive For women Access to Services Finance easily And safety, Which Enhances from Her ability on administration Its resources, And onomic, And achieve Its independence Finance . And continuation Transformation Digital in the world, expansion Her activity Ec Then Empowerment woman from Use This is amazing Tools no Contributes only in to improve Its conditions character, but rather ities All of it from during Strengthening growth Economist Comprehensive And sustainable . reflected Positively on Commun Therefore, Then Investment in Inclusiveness Financial Digital For women he investment in future more Fairly And prosperity.

: Recommendations

- 1- Recognizing the importance of financial inclusion for women should be a clear priority in financial policies.
- 2- Including financial inclusion in national strategies contributes to achieving development goals. sustainable
- 3- Enhancing cooperation between public sectors. And the private sector provides a supportive environment for women's financial inclusion.

In conclusion, digital financial inclusion is a powerful tool for women's economic empowerment. Achieving this requires concerted efforts from financial institutions, governments, and civil society to ensure women's access to financial services. Digital and efforts between governments, financial institutions, and civil society can overcome the challenges that may face them.

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