

INTER-AMERICAN COMMISSION ON WOMEN (CIM)

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**DRAFT INDEX OF THE
MODEL INTER-AMERICAN LAW ON WOMEN'S FINANCIAL INCLUSION**

(Draft)

1. Background

The Inter-American Commission of Women (CIM) has a mandate to support Member States in the fulfillment of international and inter-American commitments related to equality and the human rights of women. Through its program on economic rights for sustainable integral development, the CIM has highlighted the need to strengthen the inter-American legal framework for the economic rights of women, and this is one of the main lines of action of the Strategic Plan 2022-2026. In collaboration with the Development Bank of Latin America and the Caribbean (CAF), the CIM has been working to develop a Model Law on Women's Financial Inclusion, seeking to promote regulatory changes that ensure equality in their access to and use of financial services, and promote their economic autonomy.

The draft index proposed below reflects the research work that is being carried out. To date, the CIM has reviewed international standards and national regulatory frameworks regarding the regulation of financial inclusion and gender equality and has carried out an analysis of the gender gaps in the regulatory field that reduce women's access to and use of financial products and services in the region. In addition, regional good practices are also being studied in terms of institutional measures and policies that promote full access to financial and non-financial products and services for women.

The list of topics below is indicative of what has been covered in the research and analysis. The final version of the Model Law will not include all the issues raised in the current document. Over the next few months and based on the progress of the research and the results of different consultations that are being scheduled, the exact topics that will remain in the Model Law will be defined, and the other topics will be covered separately in a guidance document for the implementation of the model law.

2. Proposed Index**Prologue****Explanatory Statement****CHAPTER I: PRINCIPLES AND GENERAL PROVISIONS**

— Object of the law

- Financial inclusion of women
- Social function of the financial system
- Co-responsibility and financial sustainability of the economy
- Principle of equality and non-discrimination
- Prohibition of arbitrary discrimination against women
- Protection and promotion of the legal capacity of women
- Gender mainstreaming mandate
- Mandate for modernization of the State and investment in infrastructure
- tandard definitions

CHAPTER 2: INSTITUTIONALITY

Section I: Duty of the State to Protect

1. National financial inclusion policy with a gender perspective:
 - a. Evidence-based public policy
 - b. Periodic evaluation and monitoring mechanisms
2. Budget with a gender perspective
3. Sector coordination and articulation
4. Popular and solidarity economy
5. Data infrastructure and statistics production:
 - a. Governance. Gender Statistics Commission
 - b. Sex disaggregation mandates
6. National Commission for the financial inclusion of women:
 - a. Composition
 - b. Competencies
 - c. Functioning
7. Financial supervisors:
 - a. Competencies
 - b. Corporate sustainability and impact investing
 - c. Inclusive and responsible finance criteria
 - d. Promotion of responsible finance
8. Transparency and accountability
9. Financial consumer protection
10. Indices of economic development and well-being
11. Collaboration with academia and the private sector

Section II: Duty of Financial Entities to Respect

1. Supervised entities:
 - a. Banks and financial institutions
 - b. Fintech
 - c. Financial agents. Private Financial Development Organizations
2. Popular and solidarity economy:
 - a. Microfinance
 - b. Cooperatives
 - c. Popular savings and credit associations
3. Prohibition of arbitrary discrimination
4. Prohibition of algorithmic discrimination
5. Governance practices with a gender focus

6. Duties of transparency
7. Due diligence of related financial or non-financial institutions
8. Incentives:
 - a. Rules relating to reserve provisions
 - b. Rules relating to the qualification of the credit portfolio
 - c. Credit scoring systems
 - d. Guarantee funds for credits
 - e. Guarantees with State endorsement
 - f. Rules relating to the simplification of requirements
9. Sanctions
10. Financial innovation
11. Public-private alliances:
 - a. Investment promotion with a gender perspective
 - b. Investment funds with a gender focus

CHAPTER 3: FINANCIAL INCLUSION OF WOMEN

Art. The right to financial inclusion. The right to financial inclusion of women is the right to access, use and quality of financial services, products and assets on equal terms with men and free of discrimination, including access to knowledge and the development of their financial capabilities and to the establishment of stable, broad, fair and equitable financial relationships with financial institutions.

1. Financial education and promotion of financial information
2. Promotion of access to financial products
3. Information campaigns
4. Products and minimum basic conditions
5. Access and possession of financial products:
 - a. Banking
 - b. Saving
 - c. Finance
 - d. Credit
 - e. Insurance
 - f. Retirement savings accounts
6. Access and use of digital services:
 - a. Promotion of digital infrastructure and use of digital channels
 - b. Payment methods
 - c. Digital financial education and digital skills
7. Women's SMEs
8. Non-financial services linked to financial services