



الشمول المالي في فلسطين  
Financial Inclusion in Palestine

# Financial Inclusion Action Plan

2018-2025



سلطة النقد الفلسطينية  
PALESTINE MONETARY AUTHORITY



هيئة سوق رأس المال الفلسطينية  
Palestine Capital Market Authority

**Activities priority key: all activities in the action plan were classified according to the implementation priority.**

**Color Red: High priority**

**Color Green: Medium priority**

**Color Yellow: Normal (low) priority**

Strategic Goal		1		Increase the level of financial capability in targeted segments of the population.		
Related Sub-goal		1.1		Improve financial capability among students in schools, universities and community colleges.		
#	Activities	Start date	End date	Responsible entity	Participating entities	Performance Indicators (KPIs)
1.1.1	Identify school grades to be targeted to introduce specifically designed programs	First half 2018	End 2018	<ul style="list-style-type: none"> <li>Ministry of Education and Higher Education</li> </ul>	<ul style="list-style-type: none"> <li>PMA</li> <li>PCMA</li> </ul>	identify targeted school grades
1.1.2	Develop appropriate materials and integrate them into school curriculums	First half 2018	End 2022	<ul style="list-style-type: none"> <li>PMA</li> <li>PCMA</li> </ul>	<ul style="list-style-type: none"> <li>ABP</li> <li>PIF</li> <li>PEX</li> <li>Ministry of Education and Higher Education</li> </ul>	Number of curriculums revised
1.1.3	Develop and implement awareness programs for targeted school grades' teachers	First half 2018	End 2025	<ul style="list-style-type: none"> <li>PMA</li> <li>PCMA</li> <li>PBI</li> </ul>	<ul style="list-style-type: none"> <li>Ministry of Education and Higher Education</li> <li>ABP</li> <li>PIF</li> <li>FSPs</li> <li>PEX</li> </ul>	Number of implemented programs targeting school grades' teachers
1.1.4	Develop and implement awareness programs for targeted school grades using extracurricular tools, and technology	First half 2018	End 2025	<ul style="list-style-type: none"> <li>PMA</li> <li>PCMA</li> </ul>	<ul style="list-style-type: none"> <li>ABP</li> <li>PIF</li> <li>Financial services providers</li> <li>PEX</li> <li>BETA</li> <li>Ministry of Education and Higher Education</li> </ul>	Number of developed programs
1.1.5	Use model financial service branches to build the financial capability of university students	First half 2018	End 2025	<ul style="list-style-type: none"> <li>PMA</li> <li>PCMA</li> </ul>	<ul style="list-style-type: none"> <li>Palestinian Universities</li> <li>Ministry of Education and Higher Education</li> <li>ABP</li> <li>PIF</li> <li>Financial services providers</li> <li>PEX</li> </ul>	<ul style="list-style-type: none"> <li>Number of simulation branches</li> <li>Number of developed capacity building programs</li> </ul>
1.1.6	Integrate the basics of fiqh muamalat (Islamic rules on transactions) in the curriculum of economics and administrative sciences faculties	First half 2018	End 2022	<ul style="list-style-type: none"> <li>PCMA</li> <li>PMA</li> <li>Palestinian Universities</li> <li>Ministry of Education and Higher Education</li> </ul>	<ul style="list-style-type: none"> <li>ABP</li> <li>PIF</li> <li>Financial services providers</li> <li>PEX</li> </ul>	Specialized courses in of fiqh muamalat (Islamic rules on transactions) for economics and administrative sciences faculties

## Financial Inclusion Action Plan 2015-2018

<b>Strategic Goal</b>		<b>1</b>	<b>Increase the level of financial capability in targeted segments of the population.</b>			
Related Sub-goal		1.2	Promote financial capability among women, youth and unemployed people.			
#	Activities	Start date	End date	Responsible entity	Participating entities	Performance Indicators (KPIs)
1.2.1	Develop and implement financial awareness programs that target women including housewives	First half 2018	End 2022	<ul style="list-style-type: none"> <li>Women associations</li> <li>Women's Business Development Center</li> </ul>	<ul style="list-style-type: none"> <li>ABP</li> <li>PCMA</li> <li>PMA</li> <li>PIF</li> <li>Sharakeh</li> <li>Financial services providers</li> </ul>	<ul style="list-style-type: none"> <li>Number of financial awareness programs that target women including housewives</li> </ul>
1.2.2	Develop and implement capacity building programs to improve money management among targeted women.	First half 2018	End 2022	<ul style="list-style-type: none"> <li>Ministry of Women Affairs</li> <li>Women associations</li> <li>Women's Business Development Center</li> </ul>	<ul style="list-style-type: none"> <li>PCMA</li> <li>PMA</li> <li>Financial services providers</li> </ul>	<ul style="list-style-type: none"> <li>Number of programs that target women</li> </ul>
1.2.3	Develop and implement awareness programs that target low-income people, poor and people with special needs.	First half 2018	End 2022	<ul style="list-style-type: none"> <li>Ministry of social development</li> <li>MFI's</li> </ul>	<ul style="list-style-type: none"> <li>Ministry of Social Development</li> <li>Financial services providers</li> <li>Related Unions and Associations</li> <li>PMA</li> <li>PCMA</li> </ul>	<ul style="list-style-type: none"> <li>Number of programs that target those segments</li> </ul>

<b>Strategic Goal</b>		<b>1</b>	<b>Increase the level of financial capability in targeted segments of the population.</b>			
Related Sub-goal		1.3	Increase financial capability among MSMEs.			
#	Activities	Start date	End date	Responsible entity	Participating entities	Performance Indicators (KPIs)
1.3.1	Develop financial capability building programs for MSMEs and entrepreneurs	First half 2018	End 2025	<ul style="list-style-type: none"> <li>Ministry of National Economy</li> <li>PCMA</li> <li>PMA</li> <li>MSMEs support institution</li> </ul>	<ul style="list-style-type: none"> <li>ABP</li> <li>Sharakeh</li> <li>Financial services providers</li> </ul>	<ul style="list-style-type: none"> <li>Number of financial programs and services targeting MSMEs</li> </ul>
1.3.2	Design and implement demand oriented programs for building the financial management and marketing capabilities of MSMEs owners	First half 2018	End 2025	<ul style="list-style-type: none"> <li>Ministry of National Economy</li> <li>Federation of Palestinian Chambers of Commerce, Industry &amp; Agriculture</li> <li>Sharakeh</li> <li>MSMEs support institution</li> </ul>	<ul style="list-style-type: none"> <li>Financial services providers</li> <li>PMA</li> <li>PCMA</li> <li>ABP</li> <li>PIF</li> </ul>	<ul style="list-style-type: none"> <li>Number of capacity building programs targeting MSMEs owners</li> </ul>

# Financial Inclusion Action Plan 2015-2018

Strategic Goal		1 Increase the level of financial capability in targeted segments of the population.				
Related Sub-goal		1.4 Improve people's trust in the financial service providers and in formal financial services in both banking and non-banking sectors.				
#	Activities	Start date	End date	Responsible entity	Participating entities	Performance Indicators (KPIs)
1.4.1	Scale up ongoing programs aimed at increasing the awareness and knowledge of citizens in the existence and role of regulators in the Palestinian financial sector	Ongoing	End 2025	<ul style="list-style-type: none"> <li>PMA</li> <li>PCMA</li> </ul>	<ul style="list-style-type: none"> <li>Ministry of National Economy</li> <li>Consumer protection Associations</li> <li>Media (specially economic media)</li> <li>Financial services providers</li> <li>ABP</li> <li>PIF</li> <li>PEX</li> <li>Palestine Deposit Insurance Corporation</li> </ul>	<ul style="list-style-type: none"> <li>Number of implemented programs</li> <li>Number of complaints and inquiries</li> <li>Increase in the rate of citizens knowledge with the regulatory authorities and their role</li> </ul>
1.4.2	Scale up the awareness programs of citizens in the existence of complaint systems among regulators and service providers, in addition to the filing a complaint mechanism	Ongoing	End 2020	<ul style="list-style-type: none"> <li>PMA</li> <li>PCMA</li> <li>ABP</li> <li>PIF</li> <li>Sharakeh</li> </ul>	<ul style="list-style-type: none"> <li>Ministry of National Economy</li> <li>Consumer protection Associations</li> <li>Media (specially economic media)</li> <li>Financial services providers</li> <li>PEX</li> </ul>	<ul style="list-style-type: none"> <li>Number of complaints</li> </ul>
1.4.3	Implement a program to increase people's awareness about their rights and obligations in using financial services	First Half 2018	End 2022	<ul style="list-style-type: none"> <li>PMA</li> <li>PCMA</li> <li>Financial services providers</li> </ul>	<ul style="list-style-type: none"> <li>Media (specially economic media)</li> <li>ABP</li> <li>PIF</li> <li>PEX</li> <li>Sharakeh</li> </ul>	<ul style="list-style-type: none"> <li>Number of programs implemented to increase people knowledge with available financial services in addition to rights and obligations resulting from the use of these services</li> </ul>
1.4.4	Develop a comprehensive campaign to make people aware of the usefulness and relevance of the Palestinian Deposit Insurance Corporation	Ongoing	End 2025	<ul style="list-style-type: none"> <li>Palestine Deposit Insurance Corporation</li> </ul>	<ul style="list-style-type: none"> <li>Media (specially economic media)</li> <li>PMA</li> <li>Financial services providers</li> <li>ABP</li> </ul>	<ul style="list-style-type: none"> <li>Number of programs implemented to familiarize citizens with the role and importance of Palestinian Deposit insurance Corporation</li> </ul>
1.4.5	Develop and implement programs to increase the awareness and knowledge of citizens with Islamic financial business and its nature	First Half 2018	End 2025	<ul style="list-style-type: none"> <li>PMA</li> <li>PCMA</li> <li>Islamic Finance Services Providers</li> <li>Sharia Regulatory boards</li> </ul>	<ul style="list-style-type: none"> <li>ABP</li> <li>PIF</li> <li>Sharakeh</li> <li>Palestinian Banking Institute</li> <li>PEX</li> <li>Palestinian Universities</li> </ul>	<ul style="list-style-type: none"> <li>Number of programs implemented to increase the awareness and knowledge of citizens with Islamic financial sector</li> <li>Increase the rate of knowledge with Islamic financial business</li> </ul>
1.4.6	Review and develop the legal environment for regulatory authorities to include explicitly the role of these authorities in promoting financial inclusion	First Half 2018	End 2022	<ul style="list-style-type: none"> <li>PMA</li> <li>PCMA</li> </ul>	<ul style="list-style-type: none"> <li>ABP</li> <li>PIF</li> <li>Sharakeh</li> </ul>	<ul style="list-style-type: none"> <li>Regulatory authorities to be legally responsible for financial awareness</li> </ul>
1.4.7	Develop and implement financial awareness programs aimed at strengthening the citizens' trust of using financial services via technological means	First Half 2018	End 2025	<ul style="list-style-type: none"> <li>PMA</li> <li>PCMA</li> <li>ABP</li> <li>PIF</li> <li>Financial services providers</li> </ul>	<ul style="list-style-type: none"> <li>Sharakeh</li> <li>Palestinian Banking Institute</li> <li>PEX</li> <li>Palestinian Universities</li> </ul>	<ul style="list-style-type: none"> <li>Number of programs implemented for strengthen the citizens trust of using financial services via technological means</li> </ul>

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Strategic Goal		1	Increase the level of financial capability in targeted segments of the population.			
Related Sub-goal		1.5	Build the financial capability among the economic media.			
#	Activities	Start date	End date	Responsible entity	Participating entities	Performance Indicators (KPIs)
1.5.1	Develop and implement capacity-building programs for economic media in the fields of financial sector.	First Half 2018	End 2025	<ul style="list-style-type: none"> <li>PCMA</li> <li>PMA</li> </ul>	<ul style="list-style-type: none"> <li>Financial services providers</li> <li>Journalists Syndicate</li> <li>Media network</li> <li>PIF</li> <li>ABP</li> <li>PEX</li> <li>Sharakeh</li> <li>Government Media Center</li> </ul>	<ul style="list-style-type: none"> <li>Number of awareness programs specialized in economic media</li> </ul>
1.5.2	Encourage media faculties to develop an economic media course or concentration.	First Half 2018	End 2025	<ul style="list-style-type: none"> <li>PCMA</li> <li>PMA</li> </ul>	<ul style="list-style-type: none"> <li>Financial services providers</li> <li>Journalists Syndicate</li> <li>Media network</li> <li>PIF</li> <li>ABP</li> <li>PEX</li> <li>Sharakeh</li> <li>Government Media Center</li> <li>Media faculty</li> </ul>	<ul style="list-style-type: none"> <li>The existence of an economic media course or concentration</li> </ul>
1.5.3	Introduce financial sector focus programs and data through mass media and social networks	End/ 2018	End 2025	<ul style="list-style-type: none"> <li>Various media</li> </ul>	<ul style="list-style-type: none"> <li>PMA</li> <li>PCMA</li> <li>PIF</li> <li>ABP</li> <li>PEX</li> <li>Sharakeh</li> </ul>	<ul style="list-style-type: none"> <li>Number of media programs specialized in financial sector</li> </ul>

Strategic Goal		2	Increase access to and usage of formal financial products and services by targeted segments that acutely suffer from a low level of financial inclusion.			
Related Sub-goal		2.1	Make financial services available in the unserved rural areas of north and south of West Bank and of the Gaza strip			
#	Activities	Start date	End date	Responsible entity	Participating entities	Performance Indicators (KPIs)
2.1.1	Create a conducive environment and provide incentives to the FSP to develop demand oriented products and services	First Half 2018	End 2022	<ul style="list-style-type: none"> <li>PMA</li> <li>PCMA</li> <li>PIF</li> <li>ABP</li> <li>Sharakeh</li> </ul>	<ul style="list-style-type: none"> <li>Financial services providers</li> </ul>	<ul style="list-style-type: none"> <li>Number of services developed to meet the needs of citizens</li> </ul>
2.1.2	Enhance the capacity of the service providers' staff to better identify characteristics of clients' financial requirements	First Half 2018	End 2020	<ul style="list-style-type: none"> <li>Financial services providers</li> </ul>	<ul style="list-style-type: none"> <li>PMA</li> <li>PCMA</li> <li>PIF</li> <li>ABP</li> <li>PBI</li> </ul>	<ul style="list-style-type: none"> <li>Number of implemented programs to enhance service providers' staff</li> <li>Number of professional certificates granted to service providers' staff</li> </ul>
2.1.3	Introduce specific regulatory measures to increase access points in the Gaza Strip to provide financial leasing services	First Half 2018	End 2025	<ul style="list-style-type: none"> <li>PCMA</li> </ul>	<ul style="list-style-type: none"> <li>Financial leasing companies</li> </ul>	<ul style="list-style-type: none"> <li>Number of financial services providers in Gaza</li> <li>The geographical distribution of the financial Leasing portfolio</li> </ul>
2.1.4	To make selected insurance products compulsory such as medical malpractice insurance, civil liability insurance and fire insurance.	First Half 2018	End 2025	<ul style="list-style-type: none"> <li>Ministry of Health</li> <li>Palestinian Doctors Syndicate</li> <li>Ministry of Local Government</li> <li>PCMA</li> </ul>	<ul style="list-style-type: none"> <li>PIF</li> <li>Ministry of National Economy</li> <li>Federation of Palestinian Chambers of Commerce, Industry &amp; Agriculture</li> </ul>	<ul style="list-style-type: none"> <li>Number of new compulsory insurance products</li> </ul>

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Strategic Goal		2	Increase access to and usage of formal financial products and services by targeted segments that acutely suffer from a low level of financial inclusion.			
Related Sub-goal		2.2	Increase access to and usage of financial services by targeted segments of the society.			
#	Activities	Start date	End date	Responsible entity	Participating entities	Performance Indicators (KPIs)
2.2.1	Introduce financial programs and services that target women	First Half 2018	End 2025	• Financial services providers	• PCMA • PMA • ABP • PIF • Sharakeh • Women's Business Development Center	• Number of programs and services targeting women
2.2.2	Introduce financial programs and services that meet the needs of youth.	First Half 2018	End 2025	• Financial services providers	• PCMA • PMA • ABP • PIF • Sharakeh • Women's Business Development Center	• Number of new programs and services targeting youth
2.2.3	Introduce financial programs and services that target marginalized groups	First Half 2018	End 2025	• Financial services providers	• PCMA • PMA • ABP • PIF • Sharakeh • Ministry of Social Development	• Number of new programs and services targeting marginalized groups
2.2.4	Introduce measures to encourage Islamic financial service providers to diversify their financial services range	First Half 2018	End 2022	• PMA • PCMA • Islamic Finance Services Providers	• Sharakeh • ABP • PIF • PEX	• Number of new Islamic finance services

Strategic Goal		2	Increase access to and usage of formal financial products and services by targeted segments that acutely suffer from a low level of financial inclusion.			
Related Sub-goal		2.3	Promote usage of services provided by the formal financial sector			
#	Activities	Start date	End date	Responsible entity	Participating entities	Performance Indicators (KPIs)
2.3.1	Facilitate procedures, requirements and conditions of access to financial services	First Half 2018	End 2025	• PCMA • PMA	• Financial services providers • ABP • PIF • Sharakeh	• Decrease in number of complaints related to the complexity of procedures
2.3.2	Introduce a comprehensive campaign to increase the awareness of risk associated with the use of informal financial products and services	First Half 2018	End 2025	• PCMA • PMA	• Financial services providers • ABP • PIF • Sharakeh	• Number of awareness campaigns • Number of awareness publications used.
2.3.3	Activate the role of formal bodies in limiting dealing with informal commercial money lenders	First Half 2018	End 2025	• Attorney General • The police	• PCMA • PMA	• Number of judicial actions
2.3.4	Develop a legal mechanism to register direct sales contracts of housing units with real estate developers	First Half 2018	End 2020	• Palestinian Land Authority • PCMA • PMA	• Ministry of Public Works and Housing	• A mechanism to register sales contracts
2.3.5	Provide incentives to MSMEs to register their enterprises with formal agencies	First Half 2018	End 2025	• PMA (technical committee) • Ministry of National Economy • Ministry of Finance and Planning • Federation of Palestinian Chambers of Commerce, Industry & Agriculture	• PCMA • Sharakeh	• Number of formally registered MSMEs

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Strategic Goal		2	Increase access to and usage of formal financial products and services by targeted segments that acutely suffer from a low level of financial inclusion.			
Related Sub-goal		2.4	Increase access to and usage of formal financial services by MSMEs			
#	Activities	Start date	End date	Responsible entity	Participating entities	Performance Indicators (KPIs)
2.4.1	Carry out a thorough diagnostic of the MSMEs sector to build a solid evidence base for smart policies	First half 2018	First half 2019	<ul style="list-style-type: none"> <li>PMA</li> <li>Ministry of National Economy</li> </ul>	<ul style="list-style-type: none"> <li>PCMA</li> <li>Palestine Economic Policy Research Institute (MAS)</li> <li>Palestinian Central Bureau of Statistics</li> <li>SME's center</li> <li>ABP</li> <li>Sharakeh</li> </ul>	-
2.4.2	Strengthen the capacities of financial services providers' staff to deal with MSMEs financing needs.	End 2018	End 2022	<ul style="list-style-type: none"> <li>Financial services providers</li> </ul>	<ul style="list-style-type: none"> <li>PMA</li> <li>PCMA</li> <li>ABP</li> <li>Sharakeh</li> <li>Technical SMEs committee</li> </ul>	<ul style="list-style-type: none"> <li>Number of capacity building programs for Financial services providers' staff</li> </ul>
2.4.3	Simplify the underwriting procedures for MSME lending	End 2018	End 2020	<ul style="list-style-type: none"> <li>Financial services providers</li> <li>PMA</li> <li>PCMA</li> </ul>	<ul style="list-style-type: none"> <li>Sharakeh</li> <li>Ministry of National Economy</li> </ul>	<ul style="list-style-type: none"> <li>Simplified and smooth finance procedures</li> </ul>
2.4.4	Develop user friendly micro-insurance regulatory framework Encourage service providers to develop demand driven micro-insurance products and services	End 2018	End 2022	<ul style="list-style-type: none"> <li>Insurance services providers</li> <li>PCMA</li> </ul>	<ul style="list-style-type: none"> <li>PMA</li> <li>PIF</li> <li>ABP</li> <li>Sharakeh</li> </ul>	<ul style="list-style-type: none"> <li>The existence of micro-insurance enabling environment</li> <li>The existence of micro-insurance product</li> </ul>
2.4.5	Unify a national definition for MSMEs	End 2018	End 2019	<ul style="list-style-type: none"> <li>Ministry of National Economy</li> </ul>	<ul style="list-style-type: none"> <li>PMA</li> <li>Palestinian Investment Promotion Agency</li> <li>Sharakeh</li> <li>ABP</li> <li>PCMA</li> </ul>	<ul style="list-style-type: none"> <li>Unified national formal definition for MSMEs</li> </ul>
2.4.6	Build a national strategy to promote and empower MSMEs	End 2018	End 2021	<ul style="list-style-type: none"> <li>Ministry of National Economy</li> </ul>	<ul style="list-style-type: none"> <li>PMA</li> <li>PCMA</li> <li>Sharakeh</li> <li>Palestinian Investment Promotion Agency</li> <li>ABP</li> <li>Ministry of Finance and Planning</li> <li>Chambers of Commerce</li> <li>Related parties</li> </ul>	<ul style="list-style-type: none"> <li>National strategy for MSMEs</li> </ul>

## Financial Inclusion Action Plan 2015-2018

Strategic Goal		2	Increase access to and usage of formal financial products and services by targeted segments that acutely suffer from a low level of financial inclusion.			
Related Sub-goal		2.5	Improve legal infrastructure for financial inclusion			
#	Activities	Start date	End date	Responsible entity	Participating entities	Performance Indicators (KPIs)
2.5.1	Include financial inclusion into the objectives of the financial regulators legal framework	First Half 2018	End 2020	<ul style="list-style-type: none"> <li>PCMA</li> <li>PMA</li> </ul>		<ul style="list-style-type: none"> <li>Amendments to the legal framework of the supervisory authorities</li> </ul>
2.5.2	Completion of the legal framework that governs the mortgage finance sector.	First Half 2018	End 2019	<ul style="list-style-type: none"> <li>PCMA</li> </ul>	<ul style="list-style-type: none"> <li>Legislative authorities</li> </ul>	<ul style="list-style-type: none"> <li>Issuance of the mortgage finance law and related regulations</li> </ul>
2.5.3	Increase the level of enforcement of the existing compulsory insurance schemes (automobiles and workers insurance)	First Half 2018	End 2022	<ul style="list-style-type: none"> <li>Ministry of Labor</li> <li>PCMA</li> </ul>	<ul style="list-style-type: none"> <li>PIF</li> <li>Ministry of Health</li> <li>Palestinian Doctors Syndicate</li> <li>Ministry of Local Government</li> <li>Ministry of National Economy</li> <li>Federation of Palestinian Chambers of Commerce, Industry &amp; Agriculture</li> </ul>	<ul style="list-style-type: none"> <li>Number of new compulsory insurance products</li> <li>Increase the number of workers included in the work insurance coverage</li> </ul>
2.5.4	Create the necessary legal environment for Islamic Sukuk issuance.	First Half 2018	End 2019	<ul style="list-style-type: none"> <li>PCMA</li> </ul>	<ul style="list-style-type: none"> <li>PMA</li> <li>Sharia Regulatory Authorities</li> </ul>	<ul style="list-style-type: none"> <li>Issuance of related regulation</li> </ul>
2.5.5	The issuance of a legal framework that governs the creation of supreme Sharia body for Islamic financial services	First Half 2018	End 2019	<ul style="list-style-type: none"> <li>PMA</li> </ul>	<ul style="list-style-type: none"> <li>PCMA</li> <li>ABP</li> <li>PIF</li> <li>PEX</li> <li>Sharakeh</li> <li>Islamic Finance Services Providers</li> </ul>	<ul style="list-style-type: none"> <li>A complete legal framework which ensures launching the work of the supreme Sharia body</li> </ul>
2.5.6	Simplify the AML-CFT and KYCC requirements to promote financial inclusion	First Half 2018	End 2020	<ul style="list-style-type: none"> <li>PMA</li> <li>Financial Follow-up Unit</li> </ul>	<ul style="list-style-type: none"> <li>PCMA</li> <li>Financial services providers</li> <li>ABP</li> <li>PIF</li> <li>Securities companies federation</li> </ul>	<ul style="list-style-type: none"> <li>Amend the related laws and regulations</li> </ul>
2.5.7	Introduce regulations that allow MFIs to offer deposit services	First Half 2018	End 2020	<ul style="list-style-type: none"> <li>PMA</li> </ul>	<ul style="list-style-type: none"> <li>Sharakeh</li> </ul>	<ul style="list-style-type: none"> <li>Amend the related regulations</li> </ul>
2.5.8	Amend the personal status law relating to women financial and banking rights regarding dealing with minors' accounts	First Half 2018	End 2022	<ul style="list-style-type: none"> <li>Ministry of Interior</li> <li>High Judicial Council</li> </ul>	<ul style="list-style-type: none"> <li>PMA</li> <li>Women's Unions</li> </ul>	<ul style="list-style-type: none"> <li>Amend the related regulations</li> </ul>
2.5.9	Promote the legal framework for SMEs (SMEs law, bankruptcy law)	First Half 2018	End 2022	<ul style="list-style-type: none"> <li>Ministry of National Economy</li> </ul>	<ul style="list-style-type: none"> <li>PMA</li> <li>PCMA</li> <li>Legislative authorities</li> <li>ABP</li> <li>PIF</li> <li>PEX</li> <li>Sharakeh</li> <li>Financial services providers</li> </ul>	<ul style="list-style-type: none"> <li>A legal framework for MSMEs</li> </ul>
2.5.10	Create a single platform (one stop shop) for all SMEs registration procedures.	First Half 2018	End 2022	<ul style="list-style-type: none"> <li>PMA (technical committee)</li> <li>Palestinian Investment Promotion Agency</li> <li>Ministry of National Economy</li> </ul>	<ul style="list-style-type: none"> <li>Federation of Palestinian Chambers of Commerce, Industry &amp; Agriculture</li> <li>PCMA</li> <li>Sharakeh</li> </ul>	<ul style="list-style-type: none"> <li>One stop shop for MSMEs registration</li> </ul>



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Strategic Goal		3	Strengthen and protect the right of the consumers of financial products and services			
Related Sub-goal		3.1	Promote more conducive legal and judicial environment for financial consumer protection			
#	Activities	Start date	End date	Responsible entity	Participating entities	Performance Indicators (KPIs)
3.1.1	Amend and expand the mandate of the consumer protection law to include financial services	First Half 2018	End 2020	<ul style="list-style-type: none"> <li>Ministry of National Economy</li> </ul>	<ul style="list-style-type: none"> <li>PCMA</li> <li>PMA</li> <li>ABP</li> <li>PIF</li> <li>Sharakeh</li> <li>Consumer protection Associations</li> </ul>	<ul style="list-style-type: none"> <li>Amended consumer protection law</li> </ul>
3.1.2	Create a competent judicial mechanism to resolve financial sector cases	First Half 2018	End 2022	<ul style="list-style-type: none"> <li>High Judicial Council</li> </ul>	<ul style="list-style-type: none"> <li>PMA</li> <li>PCMA</li> <li>PIF</li> <li>ABP</li> <li>PEX</li> <li>Ministry of Justice</li> <li>Financial services providers</li> <li>Consumer protection Associations</li> </ul>	<ul style="list-style-type: none"> <li>The existence of a competent judicial mechanism for financial sector cases</li> </ul>
3.1.3	Develop and activate arbitration and dispute resolution mechanisms in the financial sector	First Half 2018	End 2022	<ul style="list-style-type: none"> <li>PMA</li> <li>PCMA</li> </ul>	<ul style="list-style-type: none"> <li>Financial services providers</li> <li>PIF</li> <li>ABP</li> <li>PEX</li> <li>Sharakeh</li> <li>Palestinian International Arbitration Chamber</li> </ul>	<ul style="list-style-type: none"> <li>Active role of arbitration and dispute resolution mechanisms in the financial sector</li> </ul>
3.1.4	Create the enabling legal environment to establish a complaint management system within PCMA to deal with insurance complaints	First Half 2018	End 2020	<ul style="list-style-type: none"> <li>PCMA</li> </ul>	<ul style="list-style-type: none"> <li>PIF</li> <li>Insurance services providers</li> <li>Legislative authorities</li> </ul>	<ul style="list-style-type: none"> <li>The existence of legal framework that enables and support the handling of insurance complaints</li> </ul>
3.1.5	Put in place measures to ensure effective coordination among the relevant government agencies and the unified electronic link to ensure legal enforcement and protection of insurance services users	First Half 2018	End 2020	<ul style="list-style-type: none"> <li>PCMA</li> <li>Ministry of Health</li> <li>Ministry of Transportation</li> <li>The Police</li> </ul>	<ul style="list-style-type: none"> <li>Ministry of Labor</li> <li>PIF</li> <li>Palestinian Road Accident Victims Compensation Fund</li> <li>insurance services providers</li> <li>High Judicial Council</li> </ul>	<ul style="list-style-type: none"> <li>Enforce workers insurance</li> <li>Activate the points system regarding vehicle insurance</li> <li>Integrated electronic linkage between relevant governmental agencies</li> </ul>
3.1.6	Ensure effective enforcement of laws relating to unlicensed vehicles	First Half 2018	End 2025	<ul style="list-style-type: none"> <li>The Police</li> <li>PCMA</li> </ul>	<ul style="list-style-type: none"> <li>Palestinian Road Accident Victims Compensation Fund</li> <li>PIF</li> <li>High Judicial Council</li> </ul>	<ul style="list-style-type: none"> <li>limiting the phenomenon of illegal cars in Palestine</li> </ul>

Strategic Goal		3	Strengthen and protect the right of the consumers of financial products and services			
Related Sub-goal		3.2	Improvement of the capabilities of financial consumer protection associations			
#	Activities	Start date	End date	Responsible entity	Participating entities	Performance Indicators (KPIs)
3.2.1	Develop and implement capacity building programs for consumer protection associations.	First Half 2018	End 2022	<ul style="list-style-type: none"> <li>PMA</li> <li>PCMA</li> </ul>	<ul style="list-style-type: none"> <li>Consumer protection Associations</li> <li>Palestinian Banking Institute</li> <li>PIF</li> <li>ABP</li> <li>PEX</li> <li>Financial services providers</li> <li>Sharakeh</li> </ul>	<ul style="list-style-type: none"> <li>Number of capacity building programs for Consumer protection Associations</li> </ul>

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<b>Strategic Goal</b>		<b>3</b>	<b>Strengthen and protect the right of the consumers of financial products and services</b>			
Related Sub-goal		3.3	Promote transparency and disclosure of financial consumers' rights and obligations			
#	Activities	Start date	End date	Responsible entity	Participating entities	Performance Indicators (KPIs)
3.3.1	Simplify the presentation of data and information, increase to access to data and information by the public, particularly those related to fees, commissions and other charges.	First Half 2018	End 2025	<ul style="list-style-type: none"> <li>• PMA</li> <li>• PCMA</li> <li>• Financial services providers</li> </ul>	<ul style="list-style-type: none"> <li>• PIF</li> <li>• ABP</li> <li>• PEX</li> <li>• Consumer protection Associations</li> </ul>	<ul style="list-style-type: none"> <li>• Measure the satisfaction degree of financial information users regarding the published information</li> </ul>
3.3.2	Take actions to improve the quality of service associated with using insurance services particularly in the compensation field	First Half 2018	End 2022	<ul style="list-style-type: none"> <li>• PCMA</li> <li>• PIF</li> </ul>	<ul style="list-style-type: none"> <li>• Financial services providers</li> <li>• Consumer protection Associations</li> </ul>	<ul style="list-style-type: none"> <li>• Limit the unjustifiable delay in insurance compensations</li> <li>• Decrease in the number of insurance complaints and cases</li> </ul>

<b>Strategic Goal</b>		<b>3</b>	<b>Strengthen and protect the right of the consumers of financial products and services</b>			
Related Sub-goal		3.4	Strengthen complain management systems for financial consumers and increase awareness about these systems among people			
#	Activities	Start date	End date	Responsible entity	Participating entities	Performance Indicators (KPIs)
3.4.1	Put in place an effective complaint management system within financial service providers and regulators	First Half 2018	End 2020	<ul style="list-style-type: none"> <li>• PCMA</li> <li>• PMA</li> <li>• Financial services providers</li> </ul>	<ul style="list-style-type: none"> <li>• PIF</li> <li>• ABP</li> <li>• PEX</li> <li>• Consumer protection Associations</li> <li>• Sharakeh</li> </ul>	<ul style="list-style-type: none"> <li>• The existence of an effective complaints system among financial services providers</li> <li>• Diversity of methods to file a complaint</li> </ul>

<b>Strategic Goal</b>		<b>3</b>	<b>Strengthen and protect the right of the consumers of financial products and services</b>			
Related Sub-goal		3.5	Promote the knowledge rights and obligations associated with use of financial services among the unserved and underserved people			
#	Activities	Start date	End date	Responsible entity	Participating entities	Performance Indicators (KPIs)
3.5.1	Develop and enhance the knowledge of financial services providers about the rights and obligations of financial consumers	First Half 2018	End 2022	<ul style="list-style-type: none"> <li>• PCMA</li> <li>• PMA</li> </ul>	<ul style="list-style-type: none"> <li>• Ministry of National Economy</li> <li>• Financial services providers</li> <li>• PIF</li> <li>• ABP</li> <li>• PEX</li> <li>• Consumer protection Associations</li> <li>• Sharakeh</li> </ul>	<ul style="list-style-type: none"> <li>• Number of programs and activities implemented to enhance the knowledge of financial services providers with citizens' financial rights and obligations resulting from the use of financial services</li> </ul>
3.5.2	Establish a financial counselling center to provide financial advice and improve awareness regarding access and use of financial services	First Half 2018	End 2025	<ul style="list-style-type: none"> <li>• PMA</li> <li>• PCMA</li> </ul>	<ul style="list-style-type: none"> <li>• Economic media</li> <li>• Consumer protection Associations</li> <li>• PIF</li> <li>• ABP</li> <li>• PEX</li> <li>• Financial services providers</li> <li>• Sharakeh</li> </ul>	<ul style="list-style-type: none"> <li>• Number of established clinics</li> </ul>
3.5.3	Design and carry out awareness programs to address issues related to the right and obligations of users of remittances	First Half 2018	End 2020	<ul style="list-style-type: none"> <li>• PMA</li> </ul>	<ul style="list-style-type: none"> <li>• ABP</li> <li>• Financial services providers</li> <li>• Economic media</li> <li>• Consumer protection Associations</li> </ul>	<ul style="list-style-type: none"> <li>• Number of implemented awareness programs</li> </ul>

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Strategic Goal		4	Strengthen the role of information and communication technology to expand the access to and usage of formal financial services			
Related Sub-goal		4.1	Enhance the technical and legal infrastructure for digital financial services			
#	Activities	Start date	End date	Responsible entity	Participating entities	Performance Indicators (KPIs)
4.1.1	Introduce the legal framework to facilitate electronic and digital/mobile financial services, use of USSD and agent banking	First Half 2018	End 2025	<ul style="list-style-type: none"> <li>Ministry of Telecommunication and Information Technology</li> <li>PMA</li> <li>PCMA</li> </ul>	<ul style="list-style-type: none"> <li>Legislative authorities</li> <li>PIF</li> <li>ABP</li> <li>Palestinian Information Technology Association of Companies</li> <li>Sharakeh</li> </ul>	<ul style="list-style-type: none"> <li>Issuance and enforcement of laws</li> </ul>
4.1.2	Introduce measures necessary to enable electronic payments including payments to the government	First Half 2018	End 2025	<ul style="list-style-type: none"> <li>Council of Ministers</li> </ul>	<ul style="list-style-type: none"> <li>Related ministries and governmental agencies</li> </ul>	<ul style="list-style-type: none"> <li>Activate the E-government and electronic fees payment</li> </ul>
4.1.3	Enhance poor and marginalized groups' access to and usage of internet, thus, to outreach financial services.	First Half 2018	End 2025	<ul style="list-style-type: none"> <li>Ministry of Telecommunication and Information Technology</li> </ul>	<ul style="list-style-type: none"> <li>Palestinian Information Technology Association of Companies</li> <li>Internet service providers</li> </ul>	<ul style="list-style-type: none"> <li>Increase access to the internet by the poor and marginalized groups</li> </ul>
4.1.4	Expand the use of and access to the united inquiry credit system	First Half 2018	End 2025	<ul style="list-style-type: none"> <li>PMA</li> </ul>	<ul style="list-style-type: none"> <li>PCMA</li> <li>ABP</li> <li>PIF</li> <li>Sharakeh</li> <li>Financial services providers</li> <li>private sector</li> </ul>	<ul style="list-style-type: none"> <li>Increase the number of the united credit bureau's beneficiary parties</li> </ul>
4.1.5	Issue regulation to enable entry of new POS service providers into the market	First Half 2018	End 2025	<ul style="list-style-type: none"> <li>PMA</li> </ul>	<ul style="list-style-type: none"> <li>ABP</li> <li>private sector</li> </ul>	<ul style="list-style-type: none"> <li>Increase the number of point of Sale (POS)</li> </ul>
4.1.6	Provide incentives to insurance providers to increase investments in ICT infrastructure	First Half 2018	End 2025	<ul style="list-style-type: none"> <li>PCMA</li> <li>Insurance services providers</li> </ul>	<ul style="list-style-type: none"> <li>PMA</li> <li>PIF</li> <li>ABP</li> <li>Sharakeh</li> </ul>	<ul style="list-style-type: none"> <li>The growth of investment volume in in e-infrastructure</li> </ul>

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Strategic Goal		4	Strengthen the role of information and communication technology to expand the access to and usage of formal financial services			
Related Sub-goal		4.2	Build a comprehensive database to promote financial inclusion			
#	Activities	Start date	End date	Responsible entity	Participating entities	Performance Indicators (KPIs)
4.2.1	Establish a government-private partnership to connect all relevant stakeholders and share information and data related to insurance services	First Half 2018	End 2021	<ul style="list-style-type: none"> <li>PCMA</li> <li>The Ministry of Health</li> <li>Ministry of Telecom. &amp; Information Technology</li> <li>Ministry of Transportation</li> <li>The Police</li> </ul>	<ul style="list-style-type: none"> <li>PIF</li> <li>Insurance services providers</li> </ul>	<ul style="list-style-type: none"> <li>Unified electronic interface connecting related parties</li> <li>Coordinate with related parties regarding updating XRoad system.</li> </ul>
4.2.2	Include workers outside Palestine (in Israel) in the financial system through activating the MASAF system	First Half 2018	End 2020	<ul style="list-style-type: none"> <li>PMA</li> </ul>	<ul style="list-style-type: none"> <li>ABP</li> <li>Financial services providers</li> </ul>	<ul style="list-style-type: none"> <li>Activate MASAF system</li> </ul>
4.2.3	Develop an automated civil registry system, based on the identification number that includes all demographic data.	First Half 2018	End 2025	<ul style="list-style-type: none"> <li>Ministry of Interior</li> </ul>	<ul style="list-style-type: none"> <li>Financial sector</li> </ul>	<ul style="list-style-type: none"> <li>The availability of electronic inquiry based on national identification number</li> </ul>



## Monitoring & Evaluation activities

#	Activity	Purpose	Responsible Party	Strat Date	End Date
1	Prepare an annual monitoring report for information, progress and guidance	Measure activities' progress	Technical Committee	End of each implementation year	-
2	Submit the annual monitoring report to the National Committee	Share and discuss progress	Technical Committee	End of each implementation year	-
3	Refer or report to the national committee with any urgent matter	To follow up on urgent issues	Technical Committee	When needed	-
4	Approve/ provide comments on the annual monitoring report	Approved annual monitoring report	National Committee	When received	2 weeks later
	Submit the annual monitoring report to the Boards of Directors of both PMA and PCMA	Review and discussions	Technical Committee	When approved from the National committee	-
5	Prepare a summary of the annual monitoring report	Release the summary for the media and publish in the websites of both PMA and PCMA.	Technical Committee	When approved from the National committee	-
6	Hold an annual media event jointly organized by the PMA and PCMA.	Annual monitoring report will be presented and opened for media attention	Technical Committee	Beginning of a new implementation year	
7	Implement a comprehensive mid-term survey on financial inclusion	Evaluation of progress on financial inclusion indicators	Technical Committee	2021	2022
8	Submit the results of the mid-term evaluation report to the National Committee	Receive guidance and recommendations	Technical Committee	2022	Oct/2022
9	Deliver guidance/ recommendations based on the evaluation report	Check whether major changes are needed in any component of the NFIS	National Committee	Dec/2022	-
10	Design a communication policy with the targeted segments in the strategy, in order to engage in monitoring of specific and relevant components of the strategy	Community-based monitoring through inviting targeted segments (example: selected champions of women's financial inclusion) to provide written comments or (quotes) on gender issues of implementation	Technical Committee	2018	2018
11	Implement the comprehensive final survey on financial inclusion	Assess the overall impact of the NFIS and to determine the extent to which it had achieved the overarching goal and key objectives specified in the strategy	Technical Committee	End of the implementation period	-
12	Monitor and track the accomplishment of the process of implementing the strategy using the KPIs identified in the plan	Follow up, monitor and report	financial inclusion secretariat	Start of implementation period	End of the implementation period