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IPA Facilitates Group Discussions for the United Nations Secretary-General's Special Advocate, Her Majesty Queen Máxima of the Netherlands on Financial Inclusion in the Philippines



United Nations Secretary-General's Special Advocate Her Majesty Queen Máxima of the Netherlands with participants of the group discussion and staff from IPA and PayMaya (Photo by Patrick Van Katwijk/UNSGSA).

The Innovations for Poverty Action (IPA) Philippines team was honored to organize a focus group discussion in Manila during a visit by H.M. Queen Máxima of the Netherlands in her capacity as the UN Secretary-General's Special Advocate for Inclusive Finance for Development (UNSGSA). The goals of UNSGSA Queen Máxima's visit were to advance financial inclusion in the Philippines and enhance financial health and resilience against



economic and climate-related challenges.

In her role as UNSGSA, Queen Máxima spoke with a diverse group of women representing freelance workers, teachers, students, entrepreneurs, and mothers. As part of IPA Philippines' ongoing work in <u>financial inclusion</u>, the team organized a discussion to gather insights from women regarding the progress and remaining challenges of current financial services and tools. This comes amidst significant growth in the country, particularly with the development of digital payment systems.

The group also discussed the need for better tools to manage their finances and savings-highlighting the importance of <u>interoperability</u> among payment platforms. They also expressed two significant financial stressors: health and health emergencies.

This is the second visit IPA has helped organize with the UNSGSA after <u>a visit to Tanzania</u> in 2022–recognizing the importance of evidence that IPA is generating for key policymakers in the Philippines such as the Bangko Sentral ng Pilipinas, Department of Education, and Department of Social Welfare and Development.