Consumer Protection Research Initiative:

Gender & Consumer Protection Learning Agenda

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April 2025

Innovations for Poverty Action

Acknowledgments

Thank you to all the attendees from our Gender & Consumer Protection Convening and to Anna Wallace, Amrita Vir, Juan Carlos Izaguirre, and Tanvi Jaluka for their valuable insights, which informed this learning agenda. This work was supported, whole or in part by the Gates Foundation. The conclusions and opinions expressed in this work are those of the author(s) alone and should not be attributed to the Foundation.

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I. Introduction

Globally, one in every ten women lives in extreme poverty, and if current trends continue, by 2030, approximately 342.4 million women and girls will still be surviving on less than $2.15 per day. Women are also less likely than men to have access to financial institutions or to own a bank account, resulting in a gender gap in account ownership in low- and middle-income countries (LMICs) (6 percentage point difference). Mobile money has become a significant enabler of financial inclusion in Sub-Saharan Africa—especially for women—serving both as a driver of account ownership and of account usage through mobile payments, saving, and borrowing. However, while phone ownership is a prerequisite for mobile money use, in LMICs women are 7 percent less likely than men to own a phone.[1]

As financial technologies advance and financial inclusion increases, so do the associated risks. IPA's multi-country survey of digital finance users found that, in the 90 days preceding the interview, a significant share of respondents were targeted by fraud or phishing attempt: 56 percent in Kenya, 26 percent in Nigeria, and 33 percent in Uganda.

Financial products and services are crucial in empowering women, allowing them to control their finances and enhance their resilience. However, consumers are not homogeneous, and financial risks can vary across demographics. This highlights the need to investigate how consumer risks differ by gender and to evaluate whether risk mitigation strategies are differentially effective for women. Risks may be amplified for women in LMICs, who, on average, have lower digital and financial capabilities, less awareness of their rights, and greater distrust in financial services, technology, and complaints mechanisms.

This learning agenda aims to outline the existing evidence on consumer protection risks for women, assess potential solutions, and identify priority gaps in the literature. We identify many gaps and renew the call for action to conduct more research on how consumer protection risks affect women and how solutions can be tailored to their specific circumstances. Innovations for Poverty Action (IPA) will use this learning agenda to inform the work carried out by its Consumer Protection Research Initiative (CPRI), and we hope that other research and policy organizations will find value in this document as they define their own priorities.

This document begins with a summary of findings, covering the evidence – or lack thereof – on the prevalence and severity of key consumer protection challenges and the effectiveness of solutions the aim to address these challenges. After a brief

[1] There are significant variations by country.

description of the methodology used for this review, the remainder of the document covers our findings in more depth, organized into five key topics, each divided into subtopics on the state of the evidence, followed by a discussion of existing and potential solutions.

II. Summary of Findings

This summary provides a high-level overview of the available evidence we found on gendered consumer protection risks in digital finance. Organized by key topics and sub-questions, the summary highlights where evidence exists, where findings are mixed or inconclusive, and where critical gaps remain. Table 1 summarizes the current state of the evidence across key research questions. Table 2 presents findings on proposed solutions, including whether interventions showed overall positive effects and whether impacts differed for women. This summary is intended to guide readers quickly to areas of strength and weakness in the literature, and to inform future research and policy efforts.

Table 1: Summary of Gendered Consumer Protection Challenges

Challenge	Questions	Differential Impact on Women	Sources Referenced**
Fraud	Are there gendered differences in exposure to DFS fraud?	6 Sources: Women less exposed	6
	Is the ability to identify scams different by gender?	Women are less able to identify scams	1
	When exposed to a scam, is a certain gender more or less likely to fall prey to it?	Women are slightly more likely	3
	Conditional on falling prey to a scam, does gender impact the amount of funds lost?	1 Source: Women more likely 1 Source: Women less likely 1 Source: No difference	3
	• Does sharing an electronic device impact the likelihood of falling victim to fraud? • Are there channels, such as SMS or email, through which fraud is perpetrated systematically differently by gender? • Are there specific ruses, such as lottery winnings or a family member in need, that women are more likely to fall for? • Does falling prey to scams affect women differently, for example their usage or what they learn from the experience?	Unknown	0
	Do women experience more or less overcharging when using DFS?	1 Source: Women experience less 2 Source: Women experience more	6

High & Hidden Prices		3 Sources: No difference	
	Conditional on being overcharged by a DFS agent, do women pay more in fees than men?	1 Source: Women pay more 2 Sources: No differences	3
	Are male or female mobile money agents more or less likely to overcharge customers?	1 Source: Female vendors are more likely to overcharge customers 3 Sources: No difference	4
	Do women experience higher non-monetary costs when using DFS, such as time spent on the transaction or transaction success rate?	3 Sources: Women incur higher costs	3
	Does knowledge of DFS prices differ by gender?	*All Self-Reported* 2 Sources: Women know more (Kenya, Uganda) 1 Source: No difference (Nigeria, 2020 survey) 1 Source: Men known more (Nigeria, 2024 survey)	4
	• When prices are unknown, is this primarily a demand-side issue (consumers are unable to understand pricing) or a supply-side issue (providers failing to provide clear and accessible pricing information)? • What influence does gender matching (e.g., female agent / female client) have on pricing transparency? • When DFS accounts are shared between male and female household members, does this lead to pricing transparency issues?	Unknown	0
Complaints & Redress	Conditional on experiencing an issue with DFS, do women seek formal redress more or less than men?	11 Sources: Women are less likely to seek out formal redress (Nigeria, 2024 survey) 1 Source: Women more likely (Nigeria, 2020 survey) 1 Source: No difference	13
	Does agency and self-efficacy impact whether women seek formal redress?	Yes, perceived norms influence women's redress behavior.	1
	What channels do women use to seek redress, and why?	4 Sources: Women more likely to prefer in-person redress channels than men	4

	Are there gender differences in knowledge of where and how to complain or seek redress?	1 Source: Women more likely to know where/how to seek redress 1 Source: Men more likely to know where/how to seek redress	2
	Do women successfully resolve complaints at different rates than men?	6 Sources: No difference	6
	• Do women prefer more privacy than men when dealing with complaints and redress? • How does women's use of and satisfaction with complaint redress processes differ based on other demographic characteristics? • How do social and cultural hierarchies impact women's likelihood of successful grievance redressal, both in-person and online? • Are women more or less satisfied with the complaints resolution they receive than men? • Does the inability to resolve complaints impact DFS usage differently by gender? • Do challenges in the consumer redress process affect the completion rate of complaints resolution? Are there differences by gender? • Does gender discrimination from customer care representatives exist? If so, does this impact complaints resolution?	Unknown	0
Access to Credit	Is there gender discrimination in the credit lending process by loan officers?	Yes, women are discriminated against more.	4
	What drives gender discrimination among lenders?	Discriminatory preferences and beliefs about women's entrepreneurial abilities.	2
	How does the use of alternative credit scoring models address (or not) potential biases in lending decisions and algorithms?	1 Source: Gender-blind alternative scoring can reduce bias 1 Source: Gender-blind scoring can unintentionally produce bias 2 Source: Scoring algorithms can reflect biases present in the underlying data	3

	Are women more or less likely to have credit history data or lack official documentation?	Women are less likely to have credit history or official documentation.	3
Overindebtedness & Debt Stress	When women access credit, are they more or less likely to fail to repay?	3 Sources: Women are more likely to repay 2 Sources: Men are more likely to repay	5
	Are women more or less likely to borrow from multiple providers simultaneously?	3 Sources: Men are somewhat more likely to have multiple loans.	3
	Are women more or less likely to make sacrifices to repay their loans (e.g., food consumption, school fees)?	2 Sources: Women are more likely 1 Source: Men are more likely	3
	Are women more or less likely to repay certain types of loans compared to others?	Yes, repayment periods that are tailored to women's financial experience level can impact default rates; less experience with more flexibility results in higher default rates.	6
	Are women more or less aware of digital loan product features?	Women are more aware of loan product features.	1
	Does credit cost more for women than for men?	Yes, credit costs more for women.	1
	• Do women prefer certain forms of credit over others, such as Buy Now, Pay Later or embedded finance? • How common is financial abuse in LMICs, and how often does it result in overindebtedness? • What factors drive gender differences in overindebtedness? • How does employment informality impact overindebtedness among men and women? • Are there common traits or underlying factors among women experiencing debt stress? • Are there gender differences in beliefs about taking out multiple loans or accumulating debt, such as risk aversion? • Do lenders treat women and men differently when they are overindebted, for example, in the restructuring offers they receive or in future credit offerings?	Unknown	0
Cross-Cutting Questions	• Do consumer protection issues affect trust in DFS differently by gender? • Are there gendered impacts on DFS take-up as a result of consumer protection issues?	Unknown	0

	• Does household structure impact the consumer risks women face, and the severity of these risks, when using DFS? • Do social consequences for experiencing consumer protection failures differ by gender? • Are there gendered impacts on DFS take-up due to consumer protection challenges?		

Table 2: Summary of Solutions and Gendered Impacts

Priority Topic	Proposed Solutions	Overall Impact (Both Men & Women)	Differential Impact on Women	Sources Referenced**
Fraud	Scam education & information campaigns	4 Sources: Positive 2 Sources: No impact	5 Sources: No difference 1 Source: Larger impact	6
	Peer endorsement	Positive	More	1
	Women's groups	Positive*	N/A	1
	Unique communications codes	No impact	Less impact	1
	• Automated 'nudges' • Data sharing • Agent support	Unknown	Unknown	0
High & Hidden Prices	Anti-misconduct information campaign	Positive	No difference	1
	Price list accessibility to reduce agent overcharging	No impact	No difference	3
	Anti-discrimination training for mobile money agents	Unknown	Unknown	0
Complaints & Redress	Chatbots	Unknown	No difference	1
	Learning from peers	Positive*	Unknown	2
	Legal aid	Positive	No difference	1
	Toll-free complaints lines	No impact	Unknown	1

	Promote use of alternative complaints channels	Unknown	Unknown	0
	• Automated complaint filing and handling services • Outreach campaigns • IVR for callers to access information via voice response system • Other interventions to improve redress experience	Unknown	Unknown	0
Access to Credit	Relaxing loan eligibility requirements & costs	Positive	No difference	3
	Loan officer education to increase access to credit	Negative	Negative	1
	Guarantee schemes that target women	Positive*	N/A	1
	Psychometric credit scoring	Positive*	Unknown	1
	Alternative data	Positive	More impact	1
	Gender-intentional credit scorecards	Positive	More impact	1
Overindebtedness & Debt Stress	Loan application friction	Positive	No difference	1
	Tailored repayment schedules	Positive	More impact	2
	Credit comparison shopping tools	Positive	Unknown	1
	Nudges	Positive*	Unknown	1
	Credit information sharing	Positive	Unknown	1
	Financial literacy training	2 Sources: Positive* 1 Source: No impact	2 Sources: N/A 1 Source: No difference	3
	• Control and/or privacy • Community-based organizations • Savings groups & group lending	Unknown	Unknown	0

*Sample was 100% or majority women.
** Results from studies covering multiple countries, where results were made available for each country, were counted as separate sources for each country.

III. Methodology

This learning agenda examines the intersection of gender and consumer protection in digital financial services (DFS) across LMICs. The selected studies employ rigorous methodologies, including randomized evaluations and qualitative and/or descriptive surveys. Each study either specifically investigates women's experiences or identifies meaningful gender disparities through comprehensive sex-disaggregated analysis. We included studies primarily conducted between 2014 and 2024. In addition, IPA hosted a workshop in November 2024, where we presented preliminary findings to experts in the field. Their insights were instrumental in identifying additional priority research questions, highlighting other relevant studies to consider, and shaping the overall takeaways in this final report.

While this document is not a systematic review and does not capture every available study, it aims to provide an overview of the existing literature. Importantly, although evidence exists for priority research questions, significant gaps remain, underscoring the need for further exploration to fully address these questions.

IV. Findings on Priority Topics

1. Fraud

Fraud can have a significant negative impact on consumers, including but not limited to financial loss and reduced trust in institutions, which directly harms individuals and hurts financial inclusion efforts. Phishing and other scams are widespread across many LMICs.

IPA's Consumer Protection Research Initiative (CPRI) surveys reveal that 26 percent of Nigerian respondents, 33 percent of Ugandan respondents, and 56 percent of Kenyan respondents have been targeted by phishing attacks. Similarly, CGAP research highlights that the majority of DFS users in Senegal (90 percent) have encountered at least one DFS-related risk, with fraud attempts being the second most frequently cited issue (43 percent). Findings are similar in Côte d'Ivoire, where 88 percent of users reported exposure to at least one risk, with 28 percent citing scams scam or fraudulent messages. In Burkina Faso, 68 percent of users faced at least one DFS-related risk, with 18 percent indicating they were targeted by fraud or scam attempts.

Further emphasizing this trend, surveys conducted by Microsave in Bangladesh, India, and Kenya found that over 50 percent of respondents reported exposure to fraudulent financial practices. Given the high prevalence of fraud in LMICs, IPA is particularly interested in exploring gender differences in terms of vulnerability, channels and ruses, and impacts.

1.1. Fraud Vulnerability

Key Questions

- Are there gendered differences in exposure to DFS fraud?
- Is the ability to identify scams different by gender?
- When exposed to a scam, is a certain gender more or less likely to fall prey to it?
- Does sharing an electronic device impact the likelihood of falling victim to fraud?

Ever Contacted by Unknown Party to Ask for Password/Account Details by Gender

Country	Data
Kenya	Female: 73% Male: 75%
Nigeria (2020)	Female: 38% Male: 45%
Nigeria (2024)	Female: 55% Male: 57%
Uganda	Female: 54% Male: 56%

Across four IPA surveys, minimal differences in fraud attempt rates were observed by gender, although women were slightly less exposed to fraud attempts. Similarly, research conducted by CGAP in Côte d'Ivoire found that 25 percent of women reported receiving scams or fraud attempts, compared to 30 percent of men Reported gender differences may be due to differing access to mobile phones or intensity of DFS usage, differing ability to identify scams, and/or differing willingness to report. Finally, in Burkina Faso, men (20 percent) were 6 percentage points higher than women (14 percent) to be exposed to fraud and scams. Research from Microsave in Bangladesh, India, and Kenya found that when women are exposed to fraud, 14 percent reported being defrauded (e.g., through impersonation or compromised PINs), compared to 12 percent of men.

Women's ability to identify scams may also be lower. A study in Kenya found that women have a 3 percentage point lower scam identification ability score than men – equivalent to correctly classifying 0.2 fewer messages out of six. Additionally, women reported lower confidence in their ability to detect scams, which may increase their vulnerability. While device sharing could potentially influence fraud risk, our review did not identify sufficient evidence to address this question.

1.2. Fraud Typologies

Key Questions

- Are there channels, such as SMS or email, through which fraud is perpetrated systematically differently by gender?
- Are there specific ruses, such as lottery winnings or a family member in need, that women are more likely to fall for?

Our review did not find sufficient evidence to address these questions. Gathering data on gendered differences in fraud channels and tactics can help improve target interventions, enhance consumer education, and design more effective fraud prevention strategies.

1.3. Fraud Impacts

Key Questions

- Conditional on falling prey to a scam, does gender impact the amount of funds lost?
- Does falling prey to scams affect women differently, for example their usage or what they learn from the experience?

Findings on gendered differences in financial loss after experiencing a scam are mixed. In Senegal, 32 percent of DFS users who experienced a challenge reported financial loss – either by responding to a fraudulent message, paying more than expected, or due to a transaction malfunction. Women were less likely to lose money (28 percent) compared to men (35 percent). In contrast, in Côte d'Ivoire, 16 percent of women who encountered scams reported financial loss, compared to 12 percent of men, suggesting that women may be more vulnerable in this context. In Burkina Faso, only 3 percent of DFS users reported losing money due to fraud, with no significant gender differences in the amount of funds lost.

Our review did not identify sufficient evidence to address the remaining questions. This gap underscores the need for future research to explore potential gendered differences in behavioral responses to fraud incidents.

1.4. *Measuring Effectiveness of Proposed Solutions*

Below, we explore key potential solutions to help mitigate fraud in DFS that include consumer education, community engagement, and financial service provider-led interventions (FSP). These solutions are not mutually exclusive, and an effective strategy may require implementing multiple approaches simultaneously.

Education

Educational interventions remain a critical tool to protect DFS users by providing them with knowledge about common fraud schemes and risk mitigation strategies. As DFS continue to evolve, so do the risks for consumers – particularly for older or less technologically literate consumers. However, the details of the interventions can have varying impacts, such as leading to false confidence.

Intervention	Description	Evidence
Scam education & information campaigns	Programming focused on providing resources to consumers on financial risks, scam prevention, and existing consumer protection policies.	In Bangladesh, IPA surveys found that 70 percent of men and 55 percent of women learned to recognize scams through campaigns. In Kenya and Uganda, learning from others' experiences was the most cited method, followed by information campaigns - which was the second most frequently cited method in Bangladesh. In Kenya, a one-off lab-based training session that provided quick, common tips for spotting scams showed no significant impact on improving scam identification abilities for either men or women. Before the training, women scored lower on than men on average in their scam identification abilities. While the intervention did not enhance scam identification ability, it increased confidence in classification decisions, particularly among women. In Nigeria, researchers tested the effects of educating consumers on fraud through

		audio tips and illustrative examples. The study found that neither intervention improved accuracy in identifying fraudulent scenarios. However, it boosted consumer confidence in identifying scams. Women, who initially reported lower confidence, showed converging confidence levels with men after more intensive treatments. In Uganda, IVR games demonstrated a positive impact, especially for women. Researchers used IVR learning content, that guided participants through a "fraud journey," prompting them to recognize and respond to potential scam attempts. Delivered via Airtel's 161 platform, the program improved fraud awareness and prevention strategies. Self-reported fraud exposure decreased by 20 percent overall (1.4 pp), with a 40 percent reduction among women (2.8 pp) compared to men (0.7pp).

Community Engagement

Community engagement solutions leverage local networks, trust, and group accountability to promote information sharing, peer support, and active participation among DFS users. Many of these networks, such as savings groups, already exist and have a global membership of approximately 500 million, with women making up around 80 percent of participants. By harnessing the power of these existing social ties, community engagement can enhance DFS usage and comfort among women, helping them navigate financial risks more effectively.

Intervention	Description	Evidence
Peer endorsement	Community members endorsing a financial product or sharing knowledge about	In Ghana, evidence highlights the effectiveness of having trained group leaders in mobile banking share their knowledge with other members, a process known as peer endorsement.

	said product.	This approach was particularly impactful for women, boosting their confidence in fraud prevention and safely conducting digital transactions through improved fraud detection knowledge.
Women's groups	Groups, such as savings groups, which provide financial support and provide a place for women to share experiences with financial services, such as with fraud.	In the same Ghana study, researchers leveraged "close-knit" groups, like savings groups, to implement peer-endorsement.

Financial Service Provider-Led Interventions

Effective fraud prevention requires collaboration across all stakeholders, including FSPs, such as mobile money providers. Since consumers interact directly with FSPs during financial transactions, these providers are uniquely positioned to offer just-in-time information to help prevent fraud. Potential solutions could build on behavioral nudges, such as sending timely reminders, signaling trust, or leveraging existing data across providers. Further research can help assess the overall impact of these interventions and explore differences across demographic segments.

Intervention	Description	Evidence
Unique communications codes (UCC)	Individualized codes programmed and attached to users on a digital platform.	In Nigeria, evidence suggests that UCCs do not effectively communicate the authenticity of a DFS message. Similarly, using a personalized code instead of an automatically generated code does not improve message trustworthiness. Men tend to report higher confidence in their judgement compared to women, and there is some indication that they may also be slightly more accurate in identifying legitimate messages.

Automated ‘nudges’	Reminders integrated into FSPs’ transaction processes with tips on avoiding fraud.	Our review did not identify evidence on this solution.
Data sharing	Sharing data on fraud across FSPs – types, rates, and tactics.	Our review did not identify evidence on this solution.
Agent support	Mobile money agents provide support to prevent or mitigate DFS fraud.	While there is no direct evidence on the impact of agent support in preventing fraud, survey data shows that women are more likely than men to require assistance to use their mobile money accounts. In Sub-Saharan Africa’s LMICs, 29 percent of women reported needing help compared to 22 percent of men.

2. High & Hidden Prices

High fees, including illicit fees, and limited pricing transparency are important consumer protection challenges that affect both the adoption and continued usage of DFS. Low transparency also inhibits the development of a competitive DFS marketplace, where consumers can make informed decisions about their providers For instance, work by IPA across 18 countries found that while 86 percent of leading mobile money providers posted their prices online, 40 percent did not include a link to pricing information on their homepage.

This section reviews women’s experience with agent overcharging and other misconduct, their knowledge of DFS pricing, and the impact of intrahousehold dynamics on the incidence and effects of high prices. As with other sections, we conclude by exploring potential solutions to address these challenges.

2.1. DFS Agent Misconduct

Key Questions

- Do women experience more or less overcharging when using DFS?
- Conditional on being overcharged by a DFS agent, do women pay more in fees than men?
- Are male or female mobile money agents more or less likely to overcharge customers?
- Do women experience higher non-monetary costs when using DFS, such as time spent on the transaction or transaction success rate?

Findings from IPA's Transaction Cost Index (TCI) in Bangladesh show that while females are slightly less likely to be overcharged than males—a difference that is not statistically significant—the amount overcharged represents a significantly larger portion of the transaction value for women. In contrast, no significant gender differences in overcharging were observed in Tanzania or Uganda. However, a separate mystery shopping study found that in Uganda, men were more likely to be overcharged, whereas in Bangladesh, women were slightly more likely to be overcharged.

In Ghana, a randomized study matching mobile money vendors and customers reveals a "gender misconduct gap," where female vendors were 37 percent more likely to commit misconduct than male vendors. Female vendors tended to discriminate against customers of their own gender, while male vendors showed preference toward male costumers. Female customers were 41–55 percent more likely to experience misconduct than comparable male customers. Additionally, according to the TCI, across Tanzania, Uganda, and Bangladesh, the gender of shoppers and agents influenced with overcharging only when the agent was known to the customer, with no significant differences in one-off interactions with new agents.

With regard to non-monetary costs, evidence from the TCI shows that across Bangladesh, Tanzania, and Uganda, women incur significantly higher time costs (34–50 percent) than men, primarily due to longer travel times to reach agents. Transaction success rates also varied by gender in some contexts. In Bangladesh and Tanzania, female shoppers completed fewer transactions than male shoppers when dealing with known agents. However, when interacting with new agents, female customers in Tanzania had higher success rates than male customers (with no statistically significant difference in Bangladesh). In Uganda, no significant gender differences in transaction success were observed, regardless of whether the agent was known or new.

2.2. *Fraud Vulnerability Transparency & Understanding of DFS Prices*

Key Questions

- Does knowledge of DFS prices differ by gender?
- When prices are unknown, is this primarily a demand-side issue (consumers are unable to understand pricing) or a supply-side issue (providers failing to provide clear and accessible pricing information)?
- What influence does gender matching have (e.g., female agent / female client) on pricing transparency?

Evidence from IPA's DFS surveys revealed mixed results regarding self-reported knowledge of mobile money and banking fees by gender. In Kenya and Uganda, women reported higher knowledge of DFS pricing than men. In Nigeria, survey results from 2020 showed equal levels of pricing knowledge between men and women. However, by 2024, a follow-up survey revealed that men had a 5 percentage point higher awareness women. Our review did not identify evidence addressing the remaining questions.

Self-Reported Knowledge of DFS Prices (Mobile Banking/Mobile Money Fee) by Gender

Country	*Data*
Kenya	Female: 72% Male: 61%
Nigeria (2020)	Female: 72% Male: 72%
Nigeria (2024)	Female: 55% Male: 60%
Uganda	Female: 43% Male: 39%

2.3. *Intrahousehold Dynamics*

Key Questions

- When DFS accounts are shared between male and female household members, does this lead to pricing transparency issues, if, for example, receipts are sent to male household members' accounts for transactions conducted by women?

Evidence suggests that women's access to DFS promotes women's economic empowerment by shifting intrahousehold dynamics. These changes often increase women's bargaining power, enabling them to better influence decisions related to financial management, work, and purchases. However, we did not find evidence examining these dynamics specifically in relation to consumer protection issues, such as high or hidden prices. Additional research is needed to fully address these questions.

2.4. Measuring Effectiveness of Proposed Solutions

This section explores solutions to reduce high and hidden DFS prices, with a particular focus on working with mobile money agents. Since multiple factors contribute to these costs, a single intervention may not be sufficient. A multi-pronged approach that combines several solutions is likely necessary to create a more affordable and transparent DFS landscape.

Agents

In 2023, there were 8.3 million active mobile money agents globally. While these agents play a crucial role in supporting DFS transactions, they can also pose risks to consumers. Addressing issues such as agent misconduct, lack of transparency, and gender discrimination could help mitigate high and hidden costs, while promoting fairer outcomes for all consumers.

Intervention	Description	Evidence
Anti-misconduct information campaign	Information campaign to consumers with official tariffs for common local transactions and how to report mobile money agent misconduct.	An anti-misconduct information campaign in Ghana, which focused on pricing transparency and monitoring, led to a significant 72 percent reduction in misconduct, with no observed gender differences in its impact.
Price list accessibility	For example, regulators or FSPs require posting listed prices at mobile money kiosks.	Findings from the TCI suggest that pricing transparency alone, such as posting price lists, does not correlate with lower rates of overcharging. Agents with listed prices were no more or less likely to overcharge

		than those without. It is important to note that this evidence is not causal.
Anti-discrimination training of mobile money agents	Educating mobile money agents on the harms of gender discrimination, misconduct policies, and gender-inclusive practices.	Our review did not identify evidence on this solution.

3. Complaints & Redress

Despite the numerous challenges consumers face, their appetite for seeking formal redress remains low. In Senegal, only 47 percent sought any form of redress after experiencing a consumer protection challenge, followed by 44 percent in Bangladesh, 39 percent in Uganda, and 33 percent in Côte d'Ivoire. In Nigeria, the percentage of consumers seeking redress rose from 45 percent in 2020 to 54 percent in 2024. Kenya had the highest rate, with 88 percent of consumers taking some action.

A lack of proper, accessible, and effective redress channels can reduce trust and limit DFS usage, potentially harming global financial inclusion efforts. Therefore, understanding gender differences in seeking redress, complaint outcomes, and satisfaction levels is essential for improving consumer protection.

3.1. Seeking Redress

Key Questions

- Conditional on experiencing an issue with DFS, do women seek out formal redress more or less than men?
- Does agency and self-efficacy impact whether women seek formal redress?
- What channels do women use to seek redress, and why?
- Do women prefer more privacy than men when dealing with complaints and redress?
- Are there gender differences in knowledge of where and how to complain or seek redress?

- How do women's use of and satisfaction with complaint redress processes differ based on other demographic characteristics?
- How do social and cultural hierarchies impact women's likelihood of successful grievance redressal, both in-person and online?

To improve the complaints resolution and redress process we first need to understand how people seek out these services, what drives them to seek out redress, and what types of complaints channels are most sought out. According to IPA's DFS surveys, the percentage of women seeking formal redress (having contacted a provider, agent, or regulator) was slightly lower than men across three countries. Similarly, findings from IPA's TCI, show that men who face DFS challenges are significantly more likely to seek redress than women. Additionally, an analysis of mobile network operator complaints data in Uganda found that complaints by female customers were only 35 percent of the overall volume, but female subscribers were 45 percent of total MNO subscribers. Surveys in Bangladesh, India, and Kenya found that female respondents (12 percent) registered fewer complaints than men (18 percent). Research in Senegal found that there were not significant gender differences in seeking out redress from an agent or provider (47 percent of women versus 48 percent of men). Of those who did not seek out redress, 21 percent did not know which provider to contact (29 percent of men and 12 percent of women) and 15 percent did not know how to contact the provider (22 percent of men and 8 percent of women). In Côte d'Ivoire, women (27 percent) were less likely to contact a provider than men (37 percent). More specifically, women were more like to not know how to contact the provider (16 percent compared to 11 percent of men).

In Last 12 Months: Sought Formal Redress After Experiencing Biggest DFS Challenge by Gender	
Country	*Data*
Kenya	Female: 49% Male: 54%
Nigeria (2020)[2]	Female: 45% Male: 39%
Nigeria (2024)	Female: 45% Male: 50%
Uganda	Female: 30% Male: 32%

When women do seek out redress, evidence shows that women prefer speaking to someone in-person. In India, interviews with female DFS users found that they highly value personal relationships and prefer in-person complaint resolution. Moreover, IPA's DFS surveys found that in both Nigeria and Kenya, women were more likely to reach out to an agent for support. Finally, in Bangladesh, when government-to-person (G2P) recipients (widows, pensioners, and people with disabilities) were

[2] Smaller sample size and less representative geographically than 2024 survey.

asked who they would be comfortable talking to about a future problem or complaint, more than 60 percent said they would contact their ward member, which is an elected member of their town division.

Finally, evidence shows that agency and self-efficacy impact whether or not women seek out formal redress. IPA funded research in India found that men and women had similar levels of self-efficacy and fatalism when approaching redress, but women had lower levels of internal locus of control. Men and women were equally in favor of reporting issues and feeling unfairness when encountering problems, but perceived norms drove women's redress behavior. Additionally, women (39 percent) are more likely than men (32 percent) to ask their family or friends to help with redress. Women who reported a higher perceived likelihood of receiving family backlash for experiencing issues were less likely to seek redressal on their own.

The remaining questions regarding privacy, DFS knowledge, social norms, user interface, and demographics currently lack evidence and require more research.

3.2. Outcomes & Satisfaction with Complaints Resolution

Key Questions

- Do women successfully resolve complaints at different rates than men?
- Are women more or less satisfied with the complaints resolution they receive than men?
- Does the inability to resolve complaints impact DFS usage by gender?
- Do challenges in the consumer redress process affect the completion rate of complaints resolution? Are there differences by gender?
- Does gender discrimination from customer care representatives exist? If so, does this impact complaints resolution?

IPA research indicates that resolution rates do not vary significantly by gender. This finding is reinforced by research in Côte d'Ivoire, where women resolved their problems at similar rates to men when contacting a provider (86 percent) and when resolving complaints with agents (94 percent of women versus 89 percent of men).

However, questions remain unanswered regarding satisfaction levels, potential discrimination, and the impact of redress outcomes on DFS usage. These areas lack rigorous evaluation and warrant further research.

Successful Complaints Resolution Rates by Gender	
Country	Data
[Bangladesh]	Female: 27% Male: 28%
[Kenya]	Female: 49% Male: 54%
[Nigeria (2020)]	Female: 56% Male: 56%
[Nigeria (2024)]	Female: 62% Male: 61%
[Uganda]	Female: 47% Male: 40%

3.3. Measuring Effectiveness of Proposed Solutions

Below are potential solutions designed to improve consumer complaints and redress processes. Each solution targets the issue from a different angle. Since these solutions are not mutually exclusive, effectively addressing current challenges may require a comprehensive strategy that integrates multiple interventions.

Automation, Prediction, & Generative AI

The proliferation of artificial intelligence offers opportunities to leverage consumer complaints to improve redress processes for DFS users. This can include the use of chatbots for instant assistance, automated complaint filing services to streamline and expedite the submission process, and AI-driven complaint handling to ensure efficient resolutions. These technological advancements aim to make the complaint processes more accessible, responsive, and efficient for users.

Intervention	**Description**	**Evidence**
Chatbots	Automated software programs designed to simulate conversation with users, typically powered by AI or natural language processing	An analysis of chatbot data from Bangko Sentral ng Pilipinas revealed similar consumer satisfaction rates across genders. It is important to note that this data comes from an

		early version of the chatbot, which was in use from Aug 2020 to July 2021, when the chatbot was less effective.
Automated complaint filing and handling services	Digital systems or platforms that allow users to submit complaints or grievances without direct human intervention	Our review did not identify evidence on this solution.

Community Engagement

Community outreach efforts offer another potential solution to enhance consumer redress by actively engaging with consumers to raise awareness about their rights, the processes for seeking recourse, and the availability of dispute resolution mechanisms. These initiatives can help bridge the gap between service providers and underserved populations, particularly in remote or marginalized areas where knowledge of consumer protection options is often limited. This could include leveraging existing groups, such as those on social media platforms, saving groups, consumer advocacy organizations, or religious groups.

Intervention	Description	Evidence
Learning from peers	Community members endorsing a financial product or sharing knowledge about said product.	In Ghana, peer endorsement by women was particularly effective in increasing confidence around accessing redress options. In Bangladesh, when transitioning G2P payments from cash to digital, recipients – including pensioners, widows, and people with disabilities- indicated they would be most likely to contact their local ward member to address future problems or complaints.

Legal aid	Support from a lawyer or legal expert to help navigate the DFS complaints process.	In Uganda, IPA tested the impact of legal aid in resolving consumer complaints and found that legal services increased dispute resolution by 23 percent – rising from 30 percent of disputes resolved in the comparison group to 37 percent in the group that received legal services. This benefit was observed equally for both men and women.
Outreach campaigns, such as social media or IVR	Publicized campaigns sharing information on complaints redress channels, processes, and consumer rights.	Our review did not identify evidence on this solution.

Other Complaints Redress Improvements

Although no clear gender pattern exists in consumer satisfaction with complaint redress processes, it is evident that these systems require significant improvements. One potential avenue to enhance consumer redress is to prioritize reforms and provide targeted support throughout the complaints process, ensuring it is accessible, efficient, and responsive to consumer needs. Given that FSPs manage all filed complaints, many of these improvements and forms of support should originate from these institutions. Strengthening these redress mechanisms may lead to improved customer satisfaction, trust, and overall usage of DFS.

Intervention	Description	Evidence
Toll-free complaints lines	Free call-in service that provides consumers with a place to file DFS complaints.	In Bangladesh, when social welfare recipients' government aid was switched to digital payments, they were offered a free phone hotline to assist with questions and complaints. However, less than 1 percent of recipients cited this as a useful resource.

IVR	Automated phone system technology that allows incoming callers to access information via a voice response system of pre-recorded messages.	Our review did not identify evidence on this solution.
Other interventions to improve redress experience	Other improvements to the complaints redress process, such as reducing wait times, improving user experience on digital complaints forms, or providing gender-intentional training for call center staff.	Our review did not identify evidence on this solution.
Promote use of alternative complaints channels	Encouraging use of other outlets to lodge complaints with DFS, such as social media.	In Kenya, Nigeria, and Uganda, analysis of social media data provided insights into consumer protection issues, highlighting key complaints such as long waiting times, lack of provider responsiveness, and transaction errors. The analysis found that men complain significantly more on X (formerly known as Twitter). After COVID-19, women in Nigeria significantly increased their complaints rates of fraud compared to men, while in Uganda, women reported more operational failures. In contrast, in Kenya, men showed a larger increase in complaints than women during the pandemic. However, it is important to note that there is no evidence regarding the actual effectiveness of these interventions.

4. Access to Credit

Limited access to capital is a major obstacle preventing women from fully participating in the economy, whether by starting businesses or engaging in other productive activities. Many women, unable to open bank accounts or secure credit, must rely on informal loans from family, friends, or moneylenders. In LMICs, only 21 percent of women access loans through formal financial institutions or mobile banking, compared to 25 percent of men. Additionally, there is a $1.9 trillion financial shortfall for women entrepreneurs, despite owning 22 percent of micro-enterprises and 32 percent of small and medium enterprises. Our review highlights research on discrimination in lending and credit scoring, and suggests that more research is needed, especially in LMIC contexts.

4.1. Individual Bias in Lending

Key Questions

- Is there gender discrimination in the credit lending process by loan officers?
- What drives gender discrimination among lenders?

Multiple studies have shown that gender-based discrimination exists in the lending process. In Turkey, 35 percent of loan officers surveyed exhibited signs of gender bias. After presenting officers with four fictional loan applications, which varied in risk profiles and the applicant's gender, on average, women were awarded $14,000 less in loans than otherwise comparable men. Another study in Turkey found that real-world female applicants were 30 percent more likely than similar male applicants to be asked for a guarantor by loan officers when applying for loans. Similarly, in Chile, research revealed that loan requests submitted by women were 18.3 percent less likely to be approved due to loan officers' discriminatory preferences. This approval rate was even lower for pro-male officers, who approved 54 percent fewer loans for women. Lastly, a lab-in-field experiment in Uganda asked loan officers to evaluate business ideas of individual entrepreneurs and entrepreneurial teams. The research found gender discrimination against individual female entrepreneurs, but no gender bias in the evaluation of teams. This suggests that the bias in this context is not driven by hostility towards women entrepreneurs, but rather by beliefs about women's entrepreneurial abilities.

4.2. Systemic Barriers to Credit

Key Questions

- How does the use of alternative credit scoring models address (or not) potential biases in lending decisions and algorithms?
- Are women more or less likely to have credit history data or lack of official documentation?

An audit of an Indian digital credit provider's AI-based credit scoring system found that the model does not differentiate between male and female applicants, which contributed to achieving gender parity in its lending processes. Any slight gender imbalance observed was attributed to the low volume of women applicants, rather than the scoring methodology. However, it is important to note that AI-credit scoring models are only as unbiased as the algorithms created by their developers. Additionally, a "gender-blind" approach may overlook women's unique challenges, potentially hindering their ability to access loans.

Regarding credit history, in LMICs, only 21 percent of women acquire loans through formal channels, compared to 25 percent of men. This limited access to formal loans results in fewer and thinner formal credit histories for women. Additionally, many women struggle to establish formal credit history due to lack of official documentation. Globally, 850 million people are without IDs, and women in low-income countries are still 8 percentage points less likely than men to have an ID. Moreover, a market study of housing finance for women in Colombia, India, and Kenya, found that women who are self-employed or work informally often lack the income levels or documentation required to borrow from financial institutions.

4.3. Measuring Effectiveness of Proposed Solutions

Improving equitable access to credit for consumers requires addressing several root causes, including, but not limited to, the lack of loans that cater to women's unique needs, lender discrimination, and biased traditional credit scoring. To achieve sustainable impact, the implementation of multiple solutions – either separately or in tandem – may be necessary.

Loan Types & Lenders

Addressing the documented discrimination women face in accessing loans presents an opportunity to leverage innovative financial solutions to promote gender equity in credit access. Strategies such as implementing guarantee schemes for women or reducing loan eligibility criteria could expand opportunities to secure credit where women might otherwise face rejection. Furthermore, while educational interventions may yield positive outcomes in certain contexts, they could also inadvertently exacerbate discrimination if not carefully designed and implemented.

Intervention	Description	Evidence
Relaxing loan eligibility requirements & costs	Providing credit to those who would normally be denied or offer larger loans the consumers would initially be approved for or reducing the costs associated with accessing credit, such as through digital credit.	Research in Nigeria found that digital loans (irrespective of credit scores) significantly increased subjective well-being, but there was not consistent evidence that increased access affected women's economic empowerment, income and expenditures, or resilience. In Kenya, offering digital credit did not substitute for other forms of credit (such as informal loans or loans from non-digital banks), but it did expand overall access to credit for households over time. There was no significant change in debt burden, and there were no differential impacts based on gender. In Haiti, providing users with airtime loans (small airtime advances for a fee) led to a 16 percent increase in communications expenditures The default rate for airtime loans was very low, with most loans fully repaid in less than five days. These loans had similar impacts across gender.
Loan officer education to increase access to credit	"Correcting" loan officers' biased beliefs by providing them with actual information on	In Chile, educating loan officers did not overcome gender discrimination; in fact, gender-biased officers in the treatment-group discriminated more

	repayment performance of men and women.	against women compared to their control counterparts.
Guarantee schemes that target women	Financial programs or policies designed to enhance women's access to credit, loans, and other financial resources via a guarantee of loan repayment from the government, a financial institution, or a development organization to reduce the risk for lenders when providing funds.	In Turkey, private banks provided credit to female entrepreneurs through a blended finance program (combining public and private funds), which included a guarantee of up to 10 percent of each participating bank's portfolio. This program encouraged banks to lend to women-owned businesses by mitigating their risk. The program increased lending to female clients, with no decrease in loan quality. Additionally, female-owned firms that received credit were 2.4 percentage points more likely to remain in business one year after the start of the program.

Credit Scoring

Women face systematic disadvantages in lending markets, receiving lower approval rates for loans and, when approved, being granted smaller amounts with shorter repayment terms compared to their male counterparts. While this is often driven by lenders' taste-based discrimination, it is also due to the fact that women are less likely to own high-value assets, such as housing or land, which are frequently used as collateral. The absence of credit bureaus or inadequate credit history further restricts their opportunities. Therefore, utilizing alternative credit scoring models may improve loan approval outcomes and amounts for women.

Intervention	Description	Evidence
Psychometric credit scoring	Measures traits linked to a borrower's ability and willingness to repay a loan.	In Ethiopia, women with access to psychometrically assessed loans increased their likelihood of accessing formal credit up to 89 percent. These psychometric-appraised, uncollateralized loans demonstrated similarly high

		repayment rates to regular collateralized loans offered by micro finance institutions prior to the onset of COVID-19.
Alternative data	For those with no credit history, using digital transaction data to evaluate credit worthiness.	In Mexico, alternative data from digital transactions effectively predicted creditworthiness for borrowers with no credit history. Segmenting the machine learning model improved gender outcomes – 12.3 percent of women who would have been rejected by a standard model were approved by the gender-segmented model. There were no changes in default rates, which remained at 10 percent for both models.
Gender-intentional credit score cards	Tool to analyze loan portfolios and identify potential gender biases in lending decisions.	In Zambia, AB Bank Zambia implemented a credit scorecard that awarded higher scores to women. Analysis of over 16,500 microloans issued using the scorecard between 2020 and 2023 found that the scorecard increased the share of loans given to women. Women received 60 percent of loans compared to 40 percent of men, representing a 3 percent increase compared to past loans. After the introduction of scorecards, women and men had similar default rates (3.5 percent). Before the scorecards, there was a 2 percent difference (5 percent for women versus 7 percent for men). Therefore, the additional points awarded to women's scores more accurately reflected their historical repayment rates and helped correct gender-blind scoring.

5. Overindebtedness & Debt Stress

Digital credit options have expanded significantly over the past few years. Digital loans in LMICs first emerged in 2012, and by 2019, these loans had spread globally, with billions of dollars in credit disbursed to consumers in LMICs. While digitization has made credit more accessible, concerns have grown about consumer protection risks associated with these products, Embedded finance products, such as Buy Now, Pay Later (BNPL), have made it even easier for consumers to take on debt and fall into overindebtedness. This is particularly important, as many studies show that women seeking credit often drop out of the process halfway through, as mainstream banks are often inconvenient for them. Since digital lending applications often offer faster approvals and minimal documentation, women are a key target demographic. As a result, IPA is interested in gathering more evidence on borrowing and repayment behaviors, the contributing factors to debt stress, the impacts of overindebtedness, and institutional and policy responses.

5.1. *Borrowing & Repayment Behavior*

Key Questions

- When women access credit, are they more or less likely to fail to repay?
- Are women more or less likely to repay certain types of loans as compared to others?
- Are women more or less likely to make sacrifices to repay their loans (e.g., food consumption, school fees)?
- Are women more or less aware of digital loan product features from lending applications?
- Are women more or less likely to borrow from multiple providers simultaneously?
- Do women seek out certain forms of credit over others, such as BNPL or embedded finance?
- Are repayment schedules different by gender?

Overall, women are more likely to repay their loans than men. A global analysis of 42 countries over 14 years found that women have higher loan repayment rates than men. Evidence from IPA's DFS surveys on loan repayment presents a more mixed picture: on-time repayment rates are similar for women and men, except in Nigeria where men were 17 percentage points more likely to have ever failed to repay a loan on time than women. Additionally, a trust game and microloan repayment program in Bangladesh found that women are more trustworthy than men and are more likely to repay their loans. The results of a mediation test suggest that the gender effect on loan repayment is significantly mediated by differences in innate trustworthiness.

Women are more likely to repay certain types of loans compared to others. Specifically, flexible loans tend to work better for women who are experienced borrowers. Evidence shows that flexible loan repayment terms can encourage greater risk-taking, increase return on investment, and improve business outcomes for experienced borrowers and those with higher levels of entrepreneurial ability. In contrast, standard credit contracts may be more effective in reducing default for first-time female borrowers and those with low financial discipline.

Female users also exhibit a similar level of confidence as male users when verifying a lending application's legitimacy. They typically check ratings, review the applications, and rely primarily on the opinions of their spouses when deciding to use digital lending platforms. Regarding loan product features such as annual percentage rate, loan tenure, and loan balance, women are slightly more aware.

Many consumers also make sacrifices, such as reducing food consumption or not paying school fees, to pay off their loans. However, IPA data does not reveal a gendered pattern regarding sacrifices.

Credit Users Who Ever Failed to Repay Loan on Time	
Country	Data
Bangladesh	No data
Kenya	Female: 80% Male: 76%
Nigeria (2020)	Too few observations
Nigeria (2024)	Female: 26% Male: 43%
Uganda	Female: 66% Male: 69%

Made Any Sacrifice to Repay Loans by Gender	
Country	Data
Bangladesh	No data
Kenya	Female: 79% Male: 78%
Nigeria (2020)	Too few observations
Nigeria (2024)	Female: 49% Male: 67%
Uganda	Female: 56% Male: 52%

When it comes to multiple borrowing, IPA data shows that male consumers are somewhat more likely to have multiple loans at the same time. We found no evidence to address the remaining questions on forms of credit or repayment schedules.

Borrowing Multiple Loans by Gender	
Country	*Data*
Bangladesh	No data
Kenya	Female: 8% Male: 10%
Nigeria (2024)	Female: 11% Male: 12%
Uganda	Female: 3% Male: 7%

5.2. Overindebtedness & Contributing Factors

Key Questions

- Does credit have a higher cost for women than men?
- How common is financial abuse in LMICs, and how often does this result in overindebtedness?
- What factors drive gender differences in overindebtedness?
- How does employment informality impact overindebtedness among men and women?
- Are there noted common traits or underlying factors among women who are in debt stress?
- What are the gendered differences in beliefs on taking out multiple loans or taking on debt, such as risk aversion?

A loan data audit conducted by the Competition Authority of Kenya and IPA found that women, on average, pay more for credit in effective terms than men across the market. Women pay an average of 269 percent in effective APR, compared to 252 percent for men.

Another critical consumer protection issue is financial abuse, which occurs when an individual's ability to acquire, use, or maintain financial resources is controlled by someone else, undermining their financial security and self-efficacy. Based on anecdotal evidence, the Grameen Foundation highlights that financial abuse disempowers billions of women and other vulnerable groups worldwide. However, further research is needed to address this priority issue.

We found no evidence in our review related to the remaining research questions on contributing factors to overindebtedness.

5.3. Impacts of Overindebtedness

Key Questions
• Do lenders treat women and men differently when they are overindebted, for example, in the restructuring offers they receive or in future credit offerings?

We did not find any evidence in our review regarding the impacts of over-indebtedness on consumers or the beliefs surrounding debt.

5.4. Measuring Effectiveness of Proposed Solutions

Below are potential solutions to address overindebtedness and debt stress through improved loan design and repayment structures, tools for better financial decision-making, and education and community support. Each of these solutions tackles the challenge in a distinct way, and combining multiple approaches may be essential to creating lasting, meaningful change for consumers.

Loan Design & Repayment

A potential avenue to reduce multiple borrowing and overindebtedness is to rethink the design and repayment of loans. This could include varying loan approval waiting periods, tailoring repayment schedules to better align with women's experiences, or increasing women's control over loans to empower them to use the credit for its intended purpose.

Intervention	Description	Evidence
Loan application friction	Obstacles, delays, or complexities that make the process of applying for and securing a loan more difficult or time-consuming for	Evidence in Mexico shows that reducing loan speed by doubling the delivery time from 10 to 20 hours decreases the likelihood of default by 21 percent. There are slightly larger effects for increase in repayment for men (6.7pp) versus women (5.0pp),

	borrowers, such as increasing the duration of time between applying for a loan and receiving approval or disbursement of funds.	though this difference is not statistically significant.
Tailored repayment schedules	Tying the type of repayment schedule (flexible versus standard) to women's financial experience.	Some studies indicate that flexible credit lines increased profits and business outcomes for women entrepreneurs. Meanwhile, for less experienced borrowers, standard contracts may reduce default. For instance, in India, flexible credit lines for female street vendors increased investment in profitable goods, resulting in a 7 percent increase in profits. The impacts were greatest amongst vendors whose incomes were above the median at baseline or who had previously used formal loans. Conversely in Colombia, when providing first-time borrowers (majority women) with the flexibility to defer the principal payment up to three times within a 12-month period, this led to increased overall default rates by 4 percent at three months after maturity and 3 percent at 12 months. Comparable borrowers without flexibility had better repayment performance without resorting to more expensive sources.
Control and/or privacy	Increasing women's ability to solely own and use loans without a partner's knowledge.	Our review did not identify evidence on this solution.

Tools & Technology for Better-Decision Making

Another potential method to mitigate overindebtedness is to improve the tools and technology used by consumers and FSPs for credit-related decision-making. This could include websites that allow consumers to compare credit options, helping them find the best interest rates and loan amount, or incorporating nudges during the loan application process to remind them of the risks of taking on debt. FSPs may also consider improving how they share credit information, such as repayment rates, between providers.

Intervention	Description	Evidence
Credit comparison shopping tools	Digital or physical resources designed to help consumers evaluate and compare different credit options, such as credit cards, personal loans, mortgages, or auto loans.	In Chile, loan seekers were provided a loan price comparison tool and found that consumers believed interest rates were lower than reality. The tool did not increase loan searches or applications to other lenders, but it did cause consumers to be 39 percent more likely to negotiate with their lender and receive 11 percent lower interest rates. Gender disaggregated results are still in progress. In Mexico, researchers are studying the impacts of an app that allows users to compare personalized credit offerings. The project is still in the field.
Nudges	Subtle reminders or cues designed to encourage customers to think critically before taking out a loan or about repayment, without restricting their freedom of choice or significantly changing their economic	In the Philippines, when sending weekly text reminders to borrowers (majority women), including the loan officer's name reduced the chance of a loan- remaining unpaid by 34 percent after seven days and by 41 percent points after 30 days.

	incentives, such as reminders during in-app process or text-reminders.	
Credit information sharing	Improving credit information sharing to both consumers and other FSPs, which may include credit reference bureaus.	In Mexico, adoption of credit bureau scores into the digital lender screening process showed that including this additional information could increase the likelihood of borrowers' repayment by 10-13 percent. But another potential effect is that women might be a smaller fraction (reduction of 4.5 percentage points) of the approved loans after credit scores are introduced.

Education & Community Support

A lack of education about the loan process and the consequences of failing to repay credit can leave consumers vulnerable to issues like multiple borrowing and overindebtedness. Without a clear understanding of loan terms, interest rates, or repayment obligations, individuals may unintentionally overextend themselves financially, leading to cycles of debt that are difficult to break. Addressing these vulnerabilities could involve partnering with community-based organizations that are well-positioned to offer culturally relevant financial guidance, providing financial education to equip consumers with essential knowledge about loans, or encouraging accountability through existing local finance groups, such as savings groups.

Intervention	Description	Evidence
Community-based organizations	Groups that operate at a local or regional level to address specific needs within a community, such as sharing experiences with and knowledge of loans and other financial services.	Our review did not identify evidence on this solution.

Financial literacy training	Educational programs or activities designed to enhance individuals' understanding of financial concepts and skills to help reduce and prevent debt.	In India, financial literacy education of female microfinance beneficiaries resulted in improved loan repayment punctuality and savings accumulation. A second study in India found that a mandatory financial education program for female customers of a microfinance institution led to a reduction in the total number of days taken to make loan repayments. It also reduced the number of months in which a repayment was late over a period of six months. In Malawi, IVR which provided financial literacy information informed borrowers of loan terms, fees, and cost of borrowing. This did not increase timely loan repayment and slightly increased loan demand. While there was a gender imbalance in the sample, there were minimal gender differences in the results.
Savings groups and group lending	Self-managed community organizations composed of local community members who meet regularly to save money securely, access small loans, and provide emergency insurance. Groups can provide accountability for loan repayment and information on overindebtedness.	Our review did not identify evidence on this solution.

6. Cross-Cutting Questions

Many open questions about the impacts of consumer protection challenges on women are tied to multiple types of risks. Factors such as trust, household dynamics, social implications, and DFS adoption play a crucial role in shaping each of the priority areas we identified. For example, various consumer protection failures can erode trust in financial services, ultimately deterring broader DFS adoption. Understanding how this trust-to-usage pathway specifically affects women is a key question across multiple consumer risks.

Key Questions

- Do consumer protection issues affect trust in DFS differently by gender?
- Are there gendered impacts on take-up of DFS as a result of consumer protection issues?
- Does household structure impact the consumer risks women face, and their severity, when using DFS?
- Do social consequences for experiencing consumer protection failures differ by gender?
- Are there gendered impacts on take-up of DFS due to consumer protection challenges?

More evidence is required to uncover the impacts of these cross-cutting questions.

V. Conclusion: A Path Forward

This learning agenda explores existing research findings from the past decade on consumer protection issues and solutions for women. Most importantly, our review highlights a shocking lack of evidence on gendered consumer protection risks and the effectiveness of potential solutions. While the current literature provides a foundational understanding, the existing research gaps underscore the need for a gender-intentional focus in future evidence generation.

A critical first step in fostering gender-inclusive finance within consumer protection research is the collection and analysis of sex-disaggregated data. Specifically, gathering detailed data on women's unique circumstances, socioeconomic status, and other factors is essential for designing gender-intentional programs that avoid a one-size-fits-all approach. As CGAP notes, to fully unlock the potential of this data, there must also be a standard set of best practices for data collection. This straightforward yet effective solution can help inform policies and enable FSPs to better understand how to best serve female customers and tailor services to their needs.

While collecting and analyzing gender-disaggregated data is essential, it is not enough on its own to address the research gaps identified in this agenda. Data collection and intervention evaluation must be supported by gender mainstreaming, which assessing the implications for women and men of any planned action - whether, including legislation, policies or programs, in any area and at all levels. This process helps produce more effective programming and ensures that inequalities are not perpetuated. Both researchers and policymakers can access this guide from the United Nations to learn how to integrate gender mainstreaming into their workflows.

To address these gaps, IPA is committed to expanding this research and answering many of the questions posed in this learning agenda through our Consumer Protection Research Initiative. This work will intentionally emphasize gender throughout all our projects. Our goal is to ensure that our research better captures and addresses the distinct barriers, risks, and opportunities affecting women, thereby contributing to more inclusive and effective consumer protection policies and practices.

However, it is important to note that IPA alone cannot generate all of this evidence – we need the support of the broader financial inclusion community. To help achieve this:

- **Researchers and research organizations** should aim to collect gender-disaggregated data, including minority gender and sexual identities, in all future consumer protection and financial inclusion research.
- **FSPs** can leverage their customer base to collect gender-disaggregated data where possible. Additionally, it is recommended that FSPs utilize existing data, such as customer complaints and loan repayment and default rates. Providers can use these findings to monitor disparities and ensure customers are served fairly and equitably.
- **Regulators** should request gender disaggregated data when collecting regulatory reports from FSPs and consider integrating gender mainstreaming in their policy development, implementation, and evaluation.
- **Donors** should encourage, or even require, grantees to collect gender-disaggregated data in funded research projects and to incorporate gender mainstreaming into programming.

Overall, we encourage the financial inclusion community to consider these priority questions when conducting future research and to actively address gender gaps in consumer protection.

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