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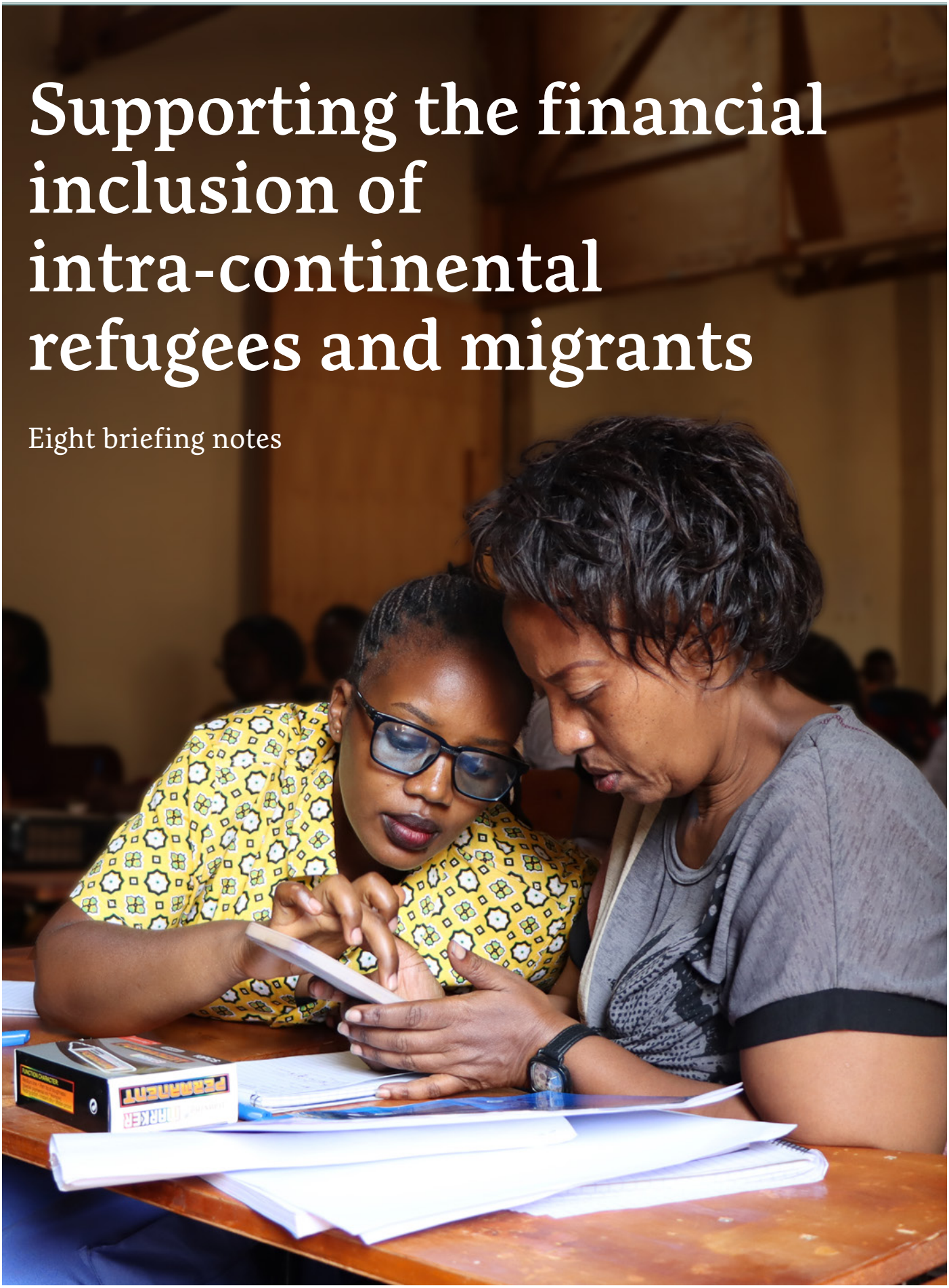
CROSS-CUTTTING LEARNINGS FROM THE *CERRANDO BRECHAS* PROJECT IN COLOMBIA AND THE *REFINE* PROJECT IN UGANDA

JUNE 2025

Supporting the financial inclusion of intra-continental refugees and migrants

Eight briefing notes



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Eight briefing notes about the financial inclusion of refugee and migrant populations

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Understanding financial profiles to tailor the financial services offering

INTRODUCTION

Refugee and migrant populations face numerous obstacles in accessing financial services in their host or transit countries. Tailoring financial service offerings to these groups requires a thorough understanding of their profiles and needs, which can vary significantly depending on factors such as the duration and stage (related to the length of their stay) of their presence, the socioeconomic characteristics of these populations, or even the areas in which they settle.

This note reviews the challenges and contributions related to analyzing the financial profiles of migrant populations at the conclusion and learning phase of two projects funded by the French Development Agency in Colombia and Uganda under FISONG-2021. Seven additional notes address other issues pertaining to the financial inclusion of refugee and migrant populations.

KEY POINTS

- **In both Colombia and Uganda**, the “financial gap” is significant for migrant populations, and it is even more pronounced for women.
- **To incorporate the specificities** of migrant populations into needs analysis, it is necessary to consider the gradual progression of financial integration profiles over time. In Colombia, the project highlighted a “financial integration trajectory” specific to Venezuelan migrants. Additionally, a study by the Cerrando Brechas project shows that households in the “stabilization phase” primarily need access to payment methods and savings. In Uganda, support actors for refugee populations have identified “migratory phases” that prioritize reducing food insecurity in camps—due to underfunded humanitarian needs—as well as financing microenterprises in Kampala to support income-generating activities
- **Both projects developed innovations** to address differentiated needs in both financial and non-financial services. In Colombia, the project designed financial education tools (Con-Hector, Lista) and adapted methods for risk analysis and financing for migrant populations. In Uganda, the project supports the promotion and financing of income-generating activities via village savings and credit associations, solidarity credit, and individual credit. It also facilitates partner access to refinancing and provides training for project leaders through Business & Digital Clinics.

THE CHALLENGES

Digital Clinics, ReFine, Uganda, 2024

The analysis of financial profiles is the focus of extensive work by financial institutions regarding the categories to establish and the relevant criteria to highlight according to different contexts. This analysis presupposes a study of the financial practices of migrants.

Various methods and tools are employed, such as financial journals (Financial Biography). These monographs rely on the recording and survey analysis of decisions related to managing household budgets by the individuals involved. While the methods used in the case of migrants are not inherently unique, their application to migrant populations can prove particularly innovative. They can lead to the development of a service offering, as well as non-financial support, organized by segment or profile of the migrant population.

What is the role of the factors specific to the migratory trajectory?

This entails examining the approaches to assessing the needs of different categories of migrants and taking into account the specific characteristics of this audience in terms of financial practices and the way demand is segmented into various types or profiles. What criteria emerge from the analyses and should be considered in constructing a financial and non-financial service offering? What is the role of the "classic" socioeconomic factors of financial inclusion (socio-professional categories, income level, gender, education, etc.), as well as factors specific to the migratory trajectory? How do these factors address conditions from departure through reception, as well as the integration prospects for the different categories of migrants (based on nationality, language, etc.)? And how can they be incorporated into the proposed innovations?

What is the FISONG-AFD 2021 "Financial inclusion of migrants"?

More than 180 million people worldwide are displaced, including 37 million refugees (World Bank data). Over 40% of them live in low- or middle-income countries. These migrant populations face specific barriers to accessing financial services, partly due to their migration trajectories and the conditions of their reception. However, innovations can help remove these obstacles to financial inclusion and, more broadly, improve the socioeconomic integration of these populations.

It is with the aim of contributing to these objectives that the French Development Agency has decided to finance two projects implemented by Handicap International (Humanity and Inclusion) in Colombia and Mercy Corps in Uganda as part of FISONG-2021. This mechanism allows for the co-financing of civil society projects in order to draw lessons from them through a cross-cutting capitalization framework. The projects seek to enrich the processes supporting public policies by international organizations and to strengthen the recognition of non-governmental cooperation initiatives to facilitate their scaling up.

CONTRIBUTIONS OF THE *Cerrando Brechas Project in Colombia*

In Colombia, Venezuelan migrants who are not in transit to other destinations gradually transition from a state of humanitarian distress to a process of settling in. As a result, access to employment or the opportunity to engage in income-generating activities becomes essential for socioeconomic integration. There are several "generations" of Venezuelan migrants in Colombia. The first generations consisted of individuals with high skill levels and often significant assets that facilitated their integration (such as intellectual professionals and liberal professionals). However, since 2019, migratory waves have grown larger and become more diversified in terms of socio-professional categories.

The capacities to develop economic activities, on the one hand, and familiarity with the Colombian financial system, on the other, vary greatly among migrant populations. Moreover, financial service needs themselves depend on the migratory situation. For "destination" populations, the temporary protection permit (PPT) has legally allowed a large number of Venezuelan refugees to be received. Yet other obstacles (or "gaps") remain in accessing financial services. In response to this challenge, the Cerrando Brechas project has developed a range of initiatives, including:

> **A study** on the financial behavior of migrant populations.

> **Monitoring** the use of the innovations proposed by the project to deepen the analysis of migrants' financial practices.

> **Engaging** a technical partner (SparkassenStiftung) to conduct a diagnostic on the constraints to financial inclusion for migrants within two partner institutions.

> **Collecting t**estimonials to document experiences with the social inclusion of migrant populations, integrating gender dimensions and considerations for people with disabilities.

The study conducted by the Cerrando Brechas project on segmentation of financial profiles was based on available statistics and household surveys of Venezuelan migrants in Colombia. Three segments were identified based on available income and household size: households in a subsistence situation, those "in the process of stabilization," and those "in the process of consolidation."

The *Cerrando Brechas* project

Venezuelan refugees and migrants are estimated at nearly 7 million, with more than 40% residing in Colombia. The United Nations inter-agency coordination in Colombia estimates that, for 2024, the Venezuelan migrant population in Colombia consists of 3.3 million "destination" migrants, approximately 450,000 "in transit" individuals, and nearly two million "pendular" individuals (making repeated border crossings).

Upon arrival, monetary transfers are primarily directed toward humanitarian or social aid. However, when the stay is protracted, it becomes necessary to support socioeconomic integration efforts through the use of financial services. In terms of financial inclusion, Venezuelan migrant populations face various obstacles, such as accessing the "temporary protection permit."

The project implemented by *Humanity and Inclusion* aims to leverage digital technologies to support the financial inclusion and economic opportunities of Venezuelan migrants in Colombia. This project, carried out in partnership with the Foundation Capital, includes a market study, the design of informational and training modules for migrant populations through two digital applications, the development of a digital wallet simulator, awareness-raising and training for financial institutions and financial service providers, as well as the design and implementation of a dialogue and advocacy strategy with financial actors and public authorities.

The steps in the financial integration process of Venezuelan migrants

Step 1

The PPT, as an identification document enabling access to formal financial products and services, is the gateway to socio-economic integration for Venezuelan migrants in Colombia.

Step 2

Information on digital access to financial services that meet the most urgent needs: bank transfers, migratory transfers, prepayment of telephone packages, payment of utilities and “nanoloans” using digital wallets.

Step 3

Raise awareness of the need to build up a “history” of credit and financial transactions, which can be backed up by savings. The aim is to replace the lack of sharing of banking and financial information in Venezuela.

Step 4

Advocacy with Colombian financial institutions to integrate recognition of the PPT as a migrant registration document and propose solutions to the problems encountered.

Step 5

Additional financial education on:
> the taxation of financial transactions;
> the regulatory and supervisory framework for financial institutions and consumer protection;
> the role of credit bureaus in assessing borrowers;
> raising awareness of products less commonly used in Venezuela, such as digital portfolios and savings accounts.

Step 6

Promote responsible borrowing and income-generating loans.

Additionally, the survey on financial practices highlighted the importance of savings for households in consolidation (over 70%) and for those “in the process of stabilization” (over 50%). The payment card is the most common form of credit, though access to it is very limited for the other segments.

Nearly half of Venezuelan migrant families remain below the poverty line, and none achieve a “good financial health” score.

The application of a “financial health index” further delineates the differences between categories. Households in consolidation achieve the highest score, demonstrating a better ability to manage their budgets and a greater capacity to mobilize funds when needed. Combined with the predictability of income and the duration of residence in Colombia, this information enables financial institutions to establish a risk score based on migrant profiles. In practice, nearly half of Venezuelan migrant families remain below the poverty line, and none achieve a “good financial health” score. The study also highlights that for households “in the process of stabilization,” priority is given to payment methods and savings rather than credit, which is considered too risky in these intermediate, still-unstable integration situations. Complementing these results, the Capital Foundation has modeled a progressive “financial integration trajectory” tailored to the situation of Venezuelan migrants.

CONTRIBUTIONS OF THE *ReFine Project in Uganda*

In the project’s intervention areas, the socioeconomic profiles of refugee populations differ significantly. Living in Kampala offers greater economic opportunities, jobs, and access to a wider range of services. However, life in the capital is also more expensive and requires higher monetary incomes, which influences the socioeconomic profile of refugees who settle there. A survey on refugee expenditures highlights different spending priorities depending on household socioeconomic characteristics and the areas where they settle.

Food expenses are a priority for 54% of refugees in the Bidi Bidi camp compared to only 21% in Kampala. Food product availability appears to be a particular concern in Bidi Bidi, even though the average income levels of refugees there are higher compared to other refugee camps. Additionally, 42% of refugees surveyed in Kampala consider investments necessary for developing economic activities a priority, versus less than 30% on average in the Bidi Bidi, Nakivale, and Palorinya camps.

Without the support of family or friends, the new arrivals often find themselves in situations of extreme hardship.

The length of stay is an important factor in differentiating needs. Among the refugee population, new arrivals are the least integrated into financial services. Without the support of family or friends, they often find themselves in situations of extreme hardship due to the reduction in international humanitarian aid. Uganda is among the countries with the most underfunded humanitarian needs. In 2022, only 46% of the identified needs were funded by international humanitarian aid. Food rations distributed by the World Food Programme (WFP) have decreased to cover only 40 to 70% of the standard rations, depending on the vulnerability index of the populations. Under these conditions, new arrivals focus all their efforts on meeting their basic needs, including food.

Similar to Colombia, Uganda also shows a progressive financial integration trajectory, as well as a phased approach to non-financial support, depending on the duration of stay and migratory phases.

The *ReFine* project

Uganda is the country with the largest number of refugees in Africa. Among this population, it is estimated that 60% come from South Sudan and 30% from the Democratic Republic of Congo. Uganda, which has nearly 28 refugee camps on its territory, has a regulatory framework that supports the recognition of refugee rights. Building on the 2006 Refugee Act, the 2017 Comprehensive Refugee Response Framework grants refugees the right to work legally, move freely within the country, and the possibility to integrate into local communities. The operational implementation of this framework is supported by numerous civil society organizations and international institutions that facilitate integration processes.

The ReFine project is being implemented by Mercy Corps Europe in the West Nile region and Kampala. It aims to support the financial inclusion of two thousand refugees in Uganda. The project strengthens the capacities of relevant stakeholders in providing financial and digital education to refugees, as well as in designing products tailored to their needs by financial service providers. The partners involved in the project’s implementation include microfinance associations as well as Refugee Led Organizations (RLO), which assist migrants in their integration process. The project also supports the refinancing of these providers to help increase the number of refugees in credit portfolios.

Funding and support needs according to migration phases in Uganda

MIGRATION PHASE AND ESSENTIAL NEEDS	FINANCIAL AND NON-FINANCIAL SUPPORT
PHASE 1: RECEPTION (0-1 YEAR)	
Immediate basic needs in terms of protection, accommodation, food, medical services and communication technologies to reconnect with the family	MAIN FINANCIAL NEEDS: Means of payment for accommodation, food, medical services and often to pay off debts incurred during the migration process
PHASE 2: SETTLEMENT (2-4 YEARS)	
Access to housing, education, language training, work or the creation of an economic activity.	FINANCIAL SERVICES: family in the country of origin; consumer micro-credit (purchase of furniture, school fees, etc.); health insurance. Non-financial services: Market information and access, job placement/vocational training, business skills, life skills and social interaction with host communities.
PHASE 3: PROTRACTED DISPLACEMENT (5 - 12 YEARS)	
Growing improvement in living conditions.	FINANCIAL SERVICES: Savings products, consumer micro-credit, mortgages/home improvements, business loans, transaction accounts for cross-border payments and remittances, and health insurance.
PHASE 4: PERMANENCE (13 YEARS AND OVER)	
Integration into the host population, i.e. securing the means of subsistence to enable the best possible living conditions for oneself and one's family.	When integration is the objective, the demands for financial services become more sophisticated and resemble those in the host countries: savings, retirement plans, credit, insurance and transnational services (e.g. line of credit, remittances, insurance for the family in the country of origin). When return is still an option: travel savings, transferable credit history (certificate), transferable retirement benefits and deferred annuities.

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The capitalization of FISONG projects "Financial inclusion of migrants", is supervised by the "Financial Systems" Division of the French Development Agency (www.afd.fr).
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Graphic Design: https://www.marmelade.be

Financial Inclusion of Migrant Populations in the Face of the Identification Challenge

INTRODUCTION

Being able to prove one's identity is fundamental to accessing formal financial services. Yet, migrant populations often lack proper identification because their documents have been lost, stolen, or were never established in the first place. Identity verification (or KYC for "Know Your Customer") is a key regulatory process for financial service providers. It is embedded in the financial system's required standards (AML/CFT), which aim to verify individuals' integrity and combat identity fraud and money laundering.

Colombia and Uganda are among the five countries in the world hosting the largest numbers of refugees. Both face numerous challenges in recognizing the civil status and identity of migrant individuals, particularly for financial institutions. The two projects supported by FISONG have addressed these issues through various measures.

KEY POINTS

- **The absence of documents** to verify the identity of refugee populations creates a "paper gap" that leads to their exclusion from formal financial services.
- **In both Colombia and Uganda**, authorities have implemented systems that facilitate the registration of refugees and the recognition of their identity.
- **Administrative procedures** are sometimes lengthy and costly for financial service providers, and regulatory changes can result in new forms of "financial exclusion."
- **In response to these challenges**, financial service providers and organizations supporting migrant populations are experimenting with new biometric innovations, though these raise concerns about confidentiality and the potential misuse of data.
- **The two projects supported by FISONG** are helping partners reduce these identification barriers and the biases that can arise within institutions, thereby opening access to financial services for refugee populations.

THE CHALLENGES

The projects supported by FISONG have taken action on several fronts to address the "paper gap" that results in the exclusion of refugee populations from formal financial services.

One approach involves working with authorities to improve systems for recognizing migrant individuals and assisting financial institutions in adapting their beneficiary registration procedures. For example, in Colombia, Venezuelan refugees now have a residence permit (the Permiso de Protección Temporal or PPT). Nearly 70% of the 2.8 million Venezuelan migrants possess this document, which is valid for ten years. An institutional dialogue is necessary to ensure that this permit is recognized and validated by financial institutions and regulators. However, any change in the format of the permit or the identity recognition procedures (as seen with the Permiso Especial de Permanencia or PEP in Colombia) can trigger a mechanism of "financial exclusion" if affected individuals do not obtain the new document.

Numerous instances of identity fraud have been observed, and the administrative procedures to verify identities can be burdensome.

In Uganda, 60% of the 1.5 million refugees from the DRC, Rwanda, and South Sudan are reported to have received a biometric residence permit—the ID Refugee Card—from the Prime Minister's services. While this document can theoretically be recognized by financial institutions, it is not always sufficient. Numerous instances of identity fraud have been observed, and the administrative procedures to verify identities can be burdensome. When each person must be validated with the Prime Minister's Office, processing financing applications requires significant resources, and verification delays can extend by several weeks. Since 2023, a new measure has been introduced with the issuance of biometric cards.

More broadly, the possession and use of a mobile phone (SIM card) can extend the application of biometric recognition among refugee populations. Digital solutions are being experimented with in various countries, supported by United Nations agencies and programs.

What is the FISONG-AFD 2021 "Financial inclusion of migrants"?

More than 180 million people worldwide are displaced, including 37 million refugees (World Bank data). Over 40% of them live in low- or middle-income countries. These migrant populations face specific barriers to accessing financial services, partly due to their migration trajectories and the conditions of their reception. However, innovations can help remove these obstacles to financial inclusion and, more broadly, improve the socioeconomic integration of these populations.

It is with the aim of contributing to these objectives that the French Development Agency has decided to finance two projects implemented by Handicap International (Humanity and Inclusion) in Colombia and Mercy Corps in Uganda as part of FISONG-2021. This mechanism allows for the co-financing of civil society projects in order to draw lessons from them through a cross-cutting capitalization framework. The projects seek to enrich the processes supporting public policies by international organizations and to strengthen the recognition of non-governmental cooperation initiatives to facilitate their scaling up.

SHEET 2
3
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Street trading, Cerrando Brechas, Colombia, 2024

The Alliance for Financial Inclusion identifies digital innovations as a new perspective on identity verification. These innovations, currently being developed by Fintech companies, have sparked discussions about confidentiality and the potential for misuse or commercial exploitation of certain data.

> Facial Recognition:
Application programming interfaces (APIs) allow clients to provide photos of themselves, taken with smartphones, as proof of life or digital identity.

> GPS Data:
Smartphone GPS data is used in Ghana to complement facial images with location data, creating temporary identities that provide both proof of life and address.

> Deep Learning:
Machine learning techniques (deep learning) can enhance processes by using algorithms that learn to identify relationships between different sets of information over time.

> Identity Consolidation Processes:
These are used to create identity profiles that match individuals' names with biographical information contained in national databases.

> Economic Identities:
Blockchain technology also makes economic identities possible by linking transaction histories, credit records, cash transfers, and various other sources into a unique, combined digital identity profile.

> Decentralized Data Storage:
This approach gives consumers control over sensitive KYC data, potentially improving data management efficiency, reducing risks for financial institutions, lowering costs, and enhancing consumer protection.

> Biometric Attribute Identification:
Using biometric attributes such as fingerprints or iris recognition eliminates the need for physical documents when registering a client or authenticating their transactions.

CONTRIBUTIONS OF THE *Cerrando Brechas Project in Colombia*

In Colombia, the Temporary Protection Permit (PPT) for Venezuelan migrants is, in theory, recognized by financial institutions. However, it is often insufficient to guarantee access to financial services due to technological barriers within these institutions (information systems), the administrative procedures it triggers, or discrimination at the counter against migrant populations. Moreover, the use of this document does not allow for the reconstruction of an individual's "financial history" to assess their borrowing capacity, nor does it meet AML/CFT procedures; which, in most cases, deters financial institutions from serving this population.

To address this situation, the Cerrando Brechas project developed a financial education program with members of migrant communities in the neighborhoods of Bogotá, Medellín, and Barranquilla. Discussions with representatives from Venezuelan diaspora organizations (such as Corazones Sin Fronteras, Buen Samaritan, and Juntos Se Puede) revealed, following the withdrawal of the PEP, a new phenomenon of "financial exclusion" linked to the suspension of PPT issuances. Due to this suspension, newly arrived Venezuelan migrants are no longer able to directly access formal financial services. They are forced to rely on "fronts" (nominee arrangements) or become increasingly dependent on informal systems.

A specific study was conducted on biases against migrant individuals within financial institutions. the study highlights two additional systemic "biases" related to the internal functioning of institutions.

Furthermore, the project has strengthened its partnerships with microfinance institutions to expand the range of organizations offering services to refugees holding the PPT. In addition to diagnosing technological constraints in the information and management systems used to recognize the PPT (such as the different number of digits compared to the Colombian identity number), a specific study was conducted on biases against migrant individuals within financial institutions. Beyond the physical barrier that prevents migrants from being admitted, the study (Toro, 2024) highlights two additional systemic "biases" related to the internal functioning of institutions. The first manifests in the human relationships within the organization of work (for example, in credit analysis) and the prejudices carried by teams. The second concerns the digital data used—either because it is more difficult to access, thereby reducing the analysis of applications, or because it incurs a higher cost for financial entities (such as consulting the interbank registry).

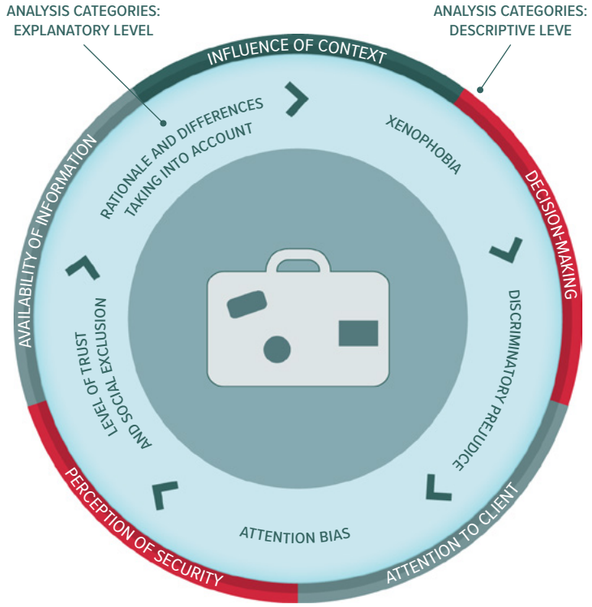
The *Cerrando Brechas* project

Venezuelan refugees and migrants are estimated at nearly 7 million, with more than 40% residing in Colombia. The United Nations inter-agency coordination in Colombia estimates that, for 2024, the Venezuelan migrant population in Colombia consists of 3.3 million "destination" migrants, approximately 450,000 "in transit" individuals, and nearly two million "pendular" individuals (making repeated border crossings).

Upon arrival, monetary transfers are primarily directed toward humanitarian or social aid. However, when the stay is protracted, it becomes necessary to support socioeconomic integration efforts through the use of financial services. In terms of financial inclusion, Venezuelan migrant populations face various obstacles, such as accessing the "temporary protection permit."

The project implemented by *Humanity and Inclusion* aims to leverage digital technologies to support the financial inclusion and economic opportunities of Venezuelan migrants in Colombia. This project, carried out in partnership with the Foundation Capital, includes a market study, the design of informational and training modules for migrant populations through two digital applications, the development of a digital wallet simulator, awareness-raising and training for financial institutions and financial service providers, as well as the design and implementation of a dialogue and advocacy strategy with financial actors and public authorities.

Data from the study on biases against migrants in the financial sector



Sources and methodology of the study on prejudice against migrants

69	7	38	27
SURVEYS	INTERVIEWS	PARTICIPANTS	PARTICIPANTS
TARGET AUDIENCE	TARGET AUDIENCE	TARGET AUDIENCE	TARGET AUDIENCE
SALES AGENTS AND STAFF IN CONTACT WITH THE PUBLIC	BRANCH MANAGERS	VENEZUELAN MIGRANT	DISABLED PEOPLE
METHOD: MIXED SURVEYS	METHOD: SEMI-STRUCTURED INTERVIEWS	METHOD: FOCUS GROUPS	METHOD: TELEPHONE INTERVIEWS

CONTRIBUTIONS OF THE *ReFine Project in Uganda*

Training workshop, ReFine, Uganda 2024

The *ReFine* project

Uganda is the country with the largest number of refugees in Africa. Among this population, it is estimated that 60% come from South Sudan and 30% from the Democratic Republic of Congo. Uganda, which has nearly 28 refugee camps on its territory, has a regulatory framework that supports the recognition of refugee rights. Building on the 2006 Refugee Act, the 2017 Comprehensive Refugee Response Framework grants refugees the right to work legally, move freely within the country, and the possibility to integrate into local communities. The operational implementation of this framework is supported by numerous civil society organizations and international institutions that facilitate integration processes.

The ReFine project is being implemented by Mercy Corps Europe in the West Nile region and Kampala. It aims to support the financial inclusion of two thousand refugees in Uganda. The project strengthens the capacities of relevant stakeholders in providing financial and digital education to refugees, as well as in designing products tailored to their needs by financial service providers. The partners involved in the project's implementation include microfinance associations as well as Refugee Led Organizations (RLO), which assist migrants in their integration process. The project also supports the refinancing of these providers to help increase the number of refugees in credit portfolios.

In Uganda, since 2017, financial regulatory authorities have authorized the refugee card issued by the Prime Minister's services as a registration document. However, financial institutions face difficulties in verifying the ID Refugee Card due to numerous cases of identity fraud. To minimize errors, the financial institutions partnered with the ReFine project have had to establish a system for the validation of each applicant's identity through the Prime Minister's Office. They send digital copies of the ID Refugee Cards in batches of 10 or 20 cards for verification.

One difficulty faced by the Prime Minister's Office is the seasonal migration of some refugees to their home country.

Since 2023, the Ugandan government has worked to generalize biometric Refugee ID Cards. Every new refugee now receives this biometric document, although regularizing those already registered remains challenging. One difficulty faced by the Prime Minister's Office is the seasonal migration of some refugees to their home country. This is the case for refugees from South Sudan who return home during the agricultural season to support their families' food needs in Uganda, especially since the food aid distributed in refugee camps has significantly decreased. The costs and delays associated with verifying old cards sometimes motivate financial service providers to reject applications from migrant individuals.

Ultimately, digital financial service providers offer the same verification guarantees as required by financial regulators. Access to a SIM card has become possible for holders of a Refugee ID Card. Consequently, owning a mobile phone enables refugees to open a digital wallet. This mechanism is supported by the presence of banking agents in refugee camps, who are often refugees themselves and approved as intermediaries by financial service providers.

© Ugandan newspaper « Monitor », 2019

The Ugandan Refugee ID Card .

In the camps, the ReFine project examines the practices of financial service providers regarding the verification of refugee identities.

The ReFine project has equipped itself with the means to analyze the situation and its developments. In constant dialogue with the Prime Minister's Office, the project monitors the gradual rollout of biometric solutions. On the ground, in the camps, it examines the practices of financial service providers regarding the verification of refugee identities.

All of this information has been incorporated into the reports published by the ReFine project to support discussions on policies for the financial inclusion of refugees. This information has also helped tailor the content of financial education modules and the support provided to project leaders during the financial clinics set up in the refugee camps..

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Digital Financial Services to Strengthen the Financial Inclusion of Refugee Populations

INTRODUCTION

Digital innovations—particularly mobile phones and the internet—create opportunities to verify individuals' identities and provide, in a sometimes less discriminatory way than visiting a bank branch, access to a range of financial services tailored to the needs of refugee populations.

However, these innovations are not without risks, especially for vulnerable groups such as refugees. The two projects supported by FISONG have worked to develop a deep understanding of financial behaviors while promoting financial and digital literacy among refugee populations.

KEY POINTS

- **Mobile phones and internet access** are particularly well-suited for accessing digital financial services, especially for refugee populations.
- **Digital wallets** can meet a diverse array of needs: online payments for everyday expenses, money transfers to family members back home, and building up an emergency savings fund.
- **However, the ability to finance income-generating activities through** professional loans remains challenging for individuals whose financial behaviors are not sufficiently known by financial service providers due to a lack of "historical" data.
- **Digital financial innovations** also raise concerns, particularly for vulnerable groups such as refugees. Digital financial inclusion opens the door to new possibilities for phishing scams and digital identity fraud.

THE CHALLENGES

Mobile phones and internet access offer a particularly effective means for accessing digital financial services, especially for refugee populations. These innovations enable identity verification and provide access to a suite of adapted financial services, often in a less discriminatory manner than entering a bank branch.

This is especially true of digital wallets, which cater to a variety of needs: online payments for everyday expenses, money transfers to family back home, and building emergency savings. Nevertheless, obtaining a loan and financing income-generating activities through professional credit remains largely out of reach for those whose financial behavior is not sufficiently known to financial service providers.

The lack of information available to institutions is at the root of many loan rejections and represents an important area for financial innovation. With digital financial inclusion, new opportunities are emerging—widely explored in financial innovation for refugees. For example, “open finance” leverages algorithms to utilize personalized data available online to track and evaluate financial service users.

Digital financial inclusion opens the door to large-scale phishing scams and digital identity fraud.

This innovative field is also a growing source of concern, particularly for vulnerable groups such as refugees. Digital financial inclusion opens the door to large-scale phishing scams and digital identity fraud. In 2020, for instance, these risks prompted Ugandan authorities (Uganda Communications Commission) to suspend the issuance of SIM cards to refugees. Open finance also raises questions regarding the protection of personal data and the control of such data by digital service providers.

Thus, there is a need to strengthen policy dialogue around the regulatory framework with the relevant authorities, as well as to support refugees with tailored financial education tools. This is why a set of consumer protection principles has been proposed, forming the basis of the financial education activities that the two projects—Cerrando Brechas in Colombia and ReFine in Uganda—have worked to implement.

What is the FISONG-AFD 2021 “Financial inclusion of migrants”?

More than 180 million people worldwide are displaced, including 37 million refugees (World Bank data). Over 40% of them live in low- or middle-income countries. These migrant populations face specific barriers to accessing financial services, partly due to their migration trajectories and the conditions of their reception. However, innovations can help remove these obstacles to financial inclusion and, more broadly, improve the socioeconomic integration of these populations.

It is with the aim of contributing to these objectives that the French Development Agency has decided to finance two projects implemented by Handicap International (Humanity and Inclusion) in Colombia and Mercy Corps in Uganda as part of FISONG-2021. This mechanism allows for the co-financing of civil society projects in order to draw lessons from them through a cross-cutting capitalization framework. The projects seek to enrich the processes supporting public policies by international organizations and to strengthen the recognition of non-governmental cooperation initiatives to facilitate their scaling up.

Client Protection Principles and Digital Financial Services (AFI, 2021)

Financial literacy workshop, Cerrando Brechas, Bogotá, 2024

Ensure consumer privacy and data protection: Implement internal rules specific to each digital financial services provider (DFSP) and secure customer consent in cases of data disclosure to third parties.

Strengthen cybersecurity: Ensure that each DFSP has internal policies, processes, and the necessary resources to implement them, thus securing both customer data and their transactions.

Promote fair and responsible treatment: Implement an effective code of conduct addressing over-indebtedness—by collecting the necessary data for accurate credit analysis—and abusive practices (e.g., lack of transparency regarding credit terms, excessive interest rates, or recording credit defaults for minor amounts).

Promote product suitability for the customer: Ensure customer orientation, inclusivity, relevance, and utility by giving particular attention to customer due diligence procedures. In this regard, adopting risk-based differentiated procedures (such as easing KYC requirements for small credit amounts) is a viable adaptive measure.

Adopt a risk management approach: Mitigate the risks of loss, theft, or misuse of customer data.

CONTRIBUTIONS OF THE *Cerrando Brechas Project in Colombia*

ConHector Brochures

In Colombia, digital financial inclusion is particularly well developed, with a large number of financial transactions taking place directly through digital wallets that financial service providers can grant access to. While Venezuelan refugees have some familiarity with these practices, they need to better understand the specifics of the Colombian financial system and the institutions that comprise it.

For these reasons, the "Cerrando Brechas" project has worked to gain a solid understanding of the financial behaviors of refugee populations through surveys conducted as part of its core study. This study enabled the development of two digital financial education tools—LISTA and ConHéctor—around which outreach and support activities have been structured.

Monitoring the use of these tools by beneficiaries has allowed the project to collect valuable data, enhancing the understanding of their financial behaviors and informing the refinement of solutions proposed by the project's financial institution partners.

ConHéctor is a conversational tool available on the WhatsApp application that enables project beneficiaries to obtain information and advice on personal finance—such as planning expenses, creating a budget, and managing debt—as well as on savings, accessing services (healthcare, residence permits), economic integration, entrepreneurship (generating income through home-based work, using social media, and selling online), and obtaining credit.

LISTA is a digital platform developed by the Foundation Capital in about ten countries. The tool connects users with institutions and programs dedicated to supporting refugees (for example, programs from the Ministry of Labor). It also showcases the project's partner financial institutions that offer tailored services, along with other useful information that migrant populations might not otherwise have access to (such as the taxation of financial transactions in Colombia).

Lista Brochures

The *Cerrando Brechas* project

Venezuelan refugees and migrants are estimated at nearly 7 million, with more than 40% residing in Colombia. The United Nations inter-agency coordination in Colombia estimates that, for 2024, the Venezuelan migrant population in Colombia consists of 3.3 million "destination" migrants, approximately 450,000 "in transit" individuals, and nearly two million "pendular" individuals (making repeated border crossings).

Upon arrival, monetary transfers are primarily directed toward humanitarian or social aid. However, when the stay is protracted, it becomes necessary to support socioeconomic integration efforts through the use of financial services. In terms of financial inclusion, Venezuelan migrant populations face various obstacles, such as accessing the "temporary protection permit."

The project implemented by *Humanity and Inclusion* aims to leverage digital technologies to support the financial inclusion and economic opportunities of Venezuelan migrants in Colombia. This project, carried out in partnership with the Foundation Capital, includes a market study, the design of informational and training modules for migrant populations through two digital applications, the development of a digital wallet simulator, awareness-raising and training for financial institutions and financial service providers, as well as the design and implementation of a dialogue and advocacy strategy with financial actors and public authorities.

CONTRIBUTIONS OF THE *ReFine Project in Uganda*

In Uganda, digital finance is highly developed and offers promising solutions to serve isolated areas far from bank branches or other financial service providers. Telecommunications operators also offer a wide variety of financial services to numerous clients—both individuals and businesses—including automated savings and loan services, as well as international money transfer options by ensuring interoperability with various operators in neighboring countries (e.g., the Democratic Republic of Congo, South Sudan, etc.).

Many financial service providers are partnering with migrant associations or projects such as ReFine to support the digital and financial education of refugee populations. For instance, the microfinance institution Ugafode received support from the Grameen Foundation to develop a digital solution aimed at refinancing Village Savings and Loan Associations (VSLA).

Nevertheless, as data collection from users expands, these digital financial inclusion methods raise concerns among partners about the protection of migrants' personal data. In some cases, this has even prompted public authorities to implement restrictive measures to prevent fraud and identity theft—as was seen in 2020.

The *ReFine* project

Uganda is the country with the largest number of refugees in Africa. Among this population, it is estimated that 60% come from South Sudan and 30% from the Democratic Republic of Congo. Uganda, which has nearly 28 refugee camps on its territory, has a regulatory framework that supports the recognition of refugee rights. Building on the 2006 Refugee Act, the 2017 Comprehensive Refugee Response Framework grants refugees the right to work legally, move freely within the country, and the possibility to integrate into local communities. The operational implementation of this framework is supported by numerous civil society organizations and international institutions that facilitate integration processes.

The ReFine project is being implemented by Mercy Corps Europe in the West Nile region and Kampala. It aims to support the financial inclusion of two thousand refugees in Uganda. The project strengthens the capacities of relevant stakeholders in providing financial and digital education to refugees, as well as in designing products tailored to their needs by financial service providers. The partners involved in the project's implementation include microfinance associations as well as Refugee Led Organizations (RLO), which assist migrants in their integration process. The project also supports the refinancing of these providers to help increase the number of refugees in credit portfolios.

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Community leader, Cerrando Brechas, Baranquilla, 2024

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Graphic Design: https://www.marmelade.be

Financial Inclusion and Socioeconomic Integration of Migrant Populations

INTRODUCTION

Financial inclusion is widely regarded by international organizations as a lever for the socioeconomic integration of migrant populations. The Cerrando Brechas project in Colombia and the ReFine project in Uganda illustrate that the relationship between these two dimensions is ambivalent: while financial exclusion can heighten the risks associated with the socioeconomic integration of vulnerable migrant groups, improved access to financial services alone is rarely sufficient to enhance their overall integration.

The cross-cutting capitalization of these two FISONG-funded projects on "Financial Inclusion of Migrants" shows that supporting integration requires combining both financial and non-financial services, as well as fostering a favorable environment in host communities by extending support to local populations.

KEY POINTS

- **Broader Scope of Financial Inclusion:** Financial inclusion goes beyond merely providing a loan to start a business; additional services may be necessary for successful integration. For example, accessing an appropriate payment method to settle bills, obtaining insurance to access healthcare, or receiving money transfers related to economic activities are all critical components.
- **Combined Service Delivery:** To support integration, it is necessary to merge financial and non-financial services while also promoting a supportive environment in host communities by extending assistance to local populations. With this dual objective, the Cerrando Brechas project in Colombia has leveraged financial education tools (Con-Hector and LISTA) and has trained local trainers in urban neighborhoods. Meanwhile, the ReFine project in Uganda has piloted Business Clinics and Digital Clinics in migrant reception areas to train individuals in business creation and management.
- **Strengthening Partnerships:** Implementing this integrated approach requires bolstering partnerships between providers of financial and non-financial services. For instance, the Cerrando Brechas project has established partnerships with migrant associations and the Integrate centers set up by local authorities to organize the reception of migrant populations. Similarly, the ReFine project has coupled the refinancing of its financial partners (e.g., Kiva) with closer collaboration with migrant organizations for financial education.

THE CHALLENGES

If migrants remain economically excluded in host societies, the potential and prospects for financial inclusion are limited. After all, there is little point in opening a bank account if you have no money to deposit! Therefore, framing innovations in financial inclusion for refugee populations within a broader perspective of socioeconomic integration is essential.

This perspective refers to a complex process that encompasses both the social and economic dimensions of integrating an externally originated population into a host society. While professional integration is a key element of the economic dimension, broader integration also involves access to income-generating activities, reducing economic vulnerability, and mitigating the risks of exclusion among migrant and refugee populations. Consequently, the financial service needs underlying these dimensions are multiple and varied.

The interplay between financial inclusion and the socioeconomic integration of vulnerable groups has been the subject of extensive research, even before addressing refugee issues specifically. In general, the impact of a "minimalist" product offering (such as microcredit) by financial institutions may be limited and must often be accompanied by tailored non-financial services (financial education, enhanced microfinance, advisory services for microenterprises, business development services, etc.).

Understanding the prospects for socioeconomic integration is, therefore, a particularly pertinent area for refining innovations that combine services for migrant populations. This may involve coupling financial service offerings with direct support for entrepreneurs and professional integration assistance (advice, information, training related to income-generating activities and access to the job market) and addressing the barriers this population faces in accessing economic opportunities to improve public policy responses.

Moreover, it is also necessary to consider the modalities of socioeconomic integration for migrant populations at the community level. How can we avoid real or perceived distortions that might foster feelings of inequity within host communities, potentially increasing mistrust or rejection? Additionally, given inequalities in access to resources (such as land), observed discrimination in the labor market, and difficulties in accessing financial services, the issue of gender is central to this theme and is addressed in a separate note complementing this synthesis.

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CONTRIBUTIONS OF THE *Cerrando Brechas Project in Colombia*

In Colombia, the "financial gap" faced by migrant populations is very pronounced. The financial inclusion rate for Venezuelan migrants is generally estimated to be between 25 and 30%, compared to 85 to 95% for the Colombian population. In terms of employment access, studies highlight the difficulties migrant populations encounter, describing the labor market as "hostile" due to high unemployment rates and the informality of many activities in which these migrants may be involved.

Given the high level of financialization in the Colombian economy, the range of services offered is extensive. These services include paying for social services (e.g., school fees), communication expenses (mobile phone top-ups), payment methods for transfers, savings, insurance, and various forms of consumer credit and deferred payments. Although professional credit remains a major instrument for economic integration (notably through entrepreneurship), the diversity of financial service needs is a central element of socioeconomic integration.

During integration phases, migrant populations are particularly vulnerable to other forms of often informal indebtedness. The terms of these credit arrangements (risks of over-indebtedness, harassment in collections, etc.) can lead to an increased risk of violence. Numerous testimonies reveal the prevalence of usurious lending practices—such as "gota a gota" (loan sharking)—and remind us that the violence inflicted on migrant populations is not solely associated with the mobility phase (smugglers, etc.) but also accompanies the integration processes in host territories.

This issue is a priority within public policy agendas, notably that of Banca de las Oportunidades—a public bank that has launched a national program for popular finance, with a specific chapter dedicated to improving migrant access to financial services. This program helps mitigate the risk of "economic xenophobia," which could manifest in host territories where the economic activities of migrants might compete with opportunities available to vulnerable local populations.

In this regard, results from community-based initiatives that bring together local and migrant populations—whether through solidarity savings groups or collective dynamics supported by local associations via projects like Cerrando Brechas—help to strengthen social cohesion within host communities.

The *Cerrando Brechas* project

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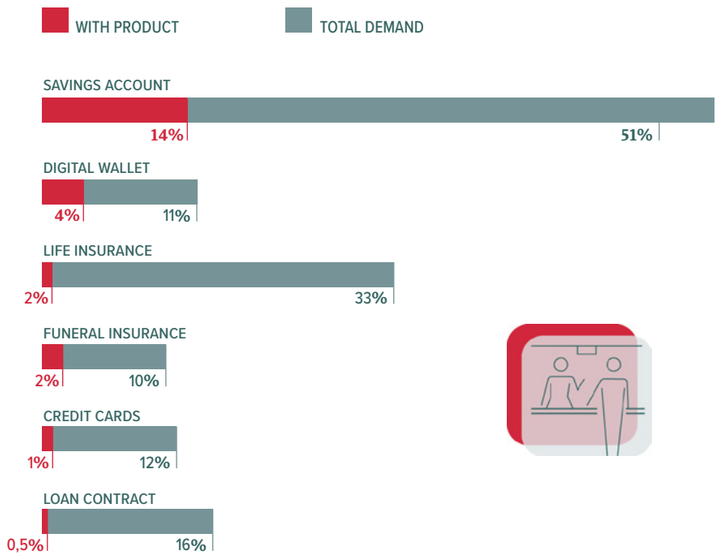
The Cerrando Brechas project contributes several insights on these issues. Surveys conducted with beneficiaries of its activities have highlighted both the demand for and actual access to various types of financial services among migrant populations. Opening a savings account is not only the most significant demand but also the preferred method of accessing financial services once payment methods are resolved through the establishment of a "digital wallet." Observed financial practices indicate that securing surplus funds and managing income fluctuations are priorities, even before accessing credit. This priority is particularly evident among households "in the process of stabilization," according to the financial profile analysis. For these households, building a "financial identity" is also essential, as it will later enable credit institutions to evaluate them and expand their access to loans.

Situation of Migrants' Access to Financial Services (*Cerrando Brechas*)



Barriers to entry lead to self-exclusion on the part of migrant populations.

Given the steps required to verify identity, entry barriers are often high and lead migrant populations to self-exclude—a phenomenon that the Cerrando Brechas project strives to reduce through beneficiary financial education and partnerships with financial actors. The digital solutions developed with the project's support (Con-Hector and LISTA) serve as a training and information foundation on using financial services, enabling migrant populations to better understand the rules and the players in the Colombian financial system who can meet their needs and constraints. These tools are promoted through migrant associations in the peripheral neighborhoods of the three target cities (Bogotá, Medellín, and Barranquilla) as well as through the training of relay trainers within these associations.

In addition to this specialized support, partnerships established with the reception centers set up by municipalities (Integrate centers) have broadened the range of support services available to migrant populations. Indeed, given the precarious situation and the trauma experienced during migration journeys, these centers facilitate not only a basic social protection framework but also access to psychosocial support and food aid to cover the essential needs of migrants upon arrival.

CONTRIBUTIONS OF THE *ReFine Project in Uganda*

The "financial gap" faced by the migrant population in Uganda is well known. In addition to identification issues, there is a lack of financial and digital education. On average, only 37% of refugees in Uganda have access to a smartphone, which is a necessary condition for accessing most digital financial services (excluding services via voice server or USSD menu). Financial service providers are sometimes hesitant to offer their services due to insufficient information about an applicant's financial behavior, especially when it comes to loan requests.

The challenges refugees face in socioeconomic integration also limit their financial inclusion. For instance, in an ex post survey conducted by BFA Global, 71% of refugees interviewed in Uganda reported being unemployed, while around 54% stated they were self-employed. Moreover, 41% of those surveyed indicated that their income is derived from agricultural activities. The median income of self-employed refugees is approximately 200,000 UGX (around €50), which roughly corresponds to the median income in Uganda. This income level drops drastically for refugees working in agriculture, whose median income is around 50,000 UGX (approximately €12).

To address the challenges of socioeconomic integration, the ReFine project has implemented several combined actions aimed at enhancing the financial inclusion of migrant populations:

> Comprehensive Needs Analysis: The project has developed a deep understanding of the diverse needs of migrant populations regarding access to financial services by tracking data collected through digital applications and analyzing the resulting financial behaviors.

> Piloting Financial Solutions: The project has piloted solutions developed in partnership with financial institutions to address various needs, such as savings groups and individual loans.

> Establishing a Business Clinic: This initiative supports business creation and management. Its action plan comprises five successive phases:

- Designing the business model, its governance, and management.
- Providing support through needs analysis for refugees, selecting and training trainers, and contracting and scheduling training sessions.
- Delivering trainer training.
- Engaging a specialist in gender approaches to adapt the implemented process.
- Regularly evaluating the mechanism in Kampala and West Nile.

The *ReFine* project

Uganda is the country with the largest number of refugees in Africa. Among this population, it is estimated that 60% come from South Sudan and 30% from the Democratic Republic of Congo. Uganda, which has nearly 28 refugee camps on its territory, has a regulatory framework that supports the recognition of refugee rights. Building on the 2006 Refugee Act, the 2017 Comprehensive Refugee Response Framework grants refugees the right to work legally, move freely within the country, and the possibility to integrate into local communities. The operational implementation of this framework is supported by numerous civil society organizations and international institutions that facilitate integration processes.

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The three phases of Business Clinics (ReFine)

1 CAPACITY BUILDING

> IDENTIFY PRIORITY AREAS FOR EACH RLO (BUSINESS DIGITAL) BASED ON REFUGEE FEEDBAC.

> APPOINT CHAMPIONS WITHIN THE RLO TO BE RECIPIENTS OF A ToT PROGRAMME AND TO PROMOTE THE CLINIC CONCEPT.

> PROCURE EXPERTS TO DEVELOP FOCUSED ToT CURRICULA IN PARTNERSHIP WITH THE RLOS AND FSPs.

> DELIVER ToT TO APPOINTED RLO STAFF.

> COLLECT FEEDBACK, EVALUATE PERFORMANCE AND ADAPT.

2 PRACTICAL TRAINING WORKSHOPS

> FOCUSED TRAINING SESSIONS/SPRINTS FOR 2 WEEKS ON MULTIPLE TOPICS SUCH AS ENTREPRENEURSHIP, DIGITAL MARKETING, CUSTOMER CARE, BOOKKEEPING, RISK MANAGEMENT, E-COMMERCE, COMPLIANCE, ETC.

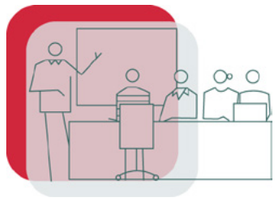
> COLLABORATE WITH FSPs TO PROVIDE PRACTICAL GUIDANCE ON WHAT IS NEEDED TO INCREASE SUCCESS RATE OF LOAN APPLICATIONS.

3 FAIR

> PROVIDE A CONVENING FOR MARKET PLACE ACTORS (FSPs, SERVICE PROVIDERS, ETC.) TO SHOWCASE THEIR PRODUCTS TO REFUGEES, ANSWER QUESTIONS, CLARIFY MISUNDERSTANDINGS, ETC.

> CONDUCTED IN THE LAST WEEK OF THE CLINIC.

> GOAL IS TO STRENGTHEN THE LINKAGES, INCREASE KNOWLEDGE, AND CREATE VISIBILITY FOR THE PROGRAM.



This support mechanism is structured around three complementary components, as illustrated in the accompanying diagram.

Data collected by the ReFine project reveal significant differences between the integration dynamics through employment and entrepreneurship in the camps versus Kampala. The presence of community networks greatly influences a migrant's choice of settlement location. The high cost of living in Kampala is offset by access to a wide range of services and economic and financial opportunities that do not exist elsewhere, which motivates some refugees to move to the city. Yet, income levels are higher in some camps where basic services (particularly housing) are more affordable. According to a survey by BFA Global, the data indicate that refugee income levels are on average 60 to 70% higher in the Bidi Bidi camp compared to those living in Kampala.

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Reducing inequalities in access to financial services for migrant women

INTRODUCTION

Financial inclusion for migrant women represents a dual challenge. On one hand, they face financial exclusion; on the other, their status as migrant women makes them particularly vulnerable. The numerous obstacles encountered by migrant women highlight that gender-related constraints are pervasive throughout every stage of their migratory journey—from travel to integration. Gender inequalities must be analyzed both in the countries of origin and in host countries, and they also have local dimensions at the community, family, and household levels.

In response to these common challenges, which are evident in both Colombia and Uganda, the FISONG-supported projects on migrant financial inclusion have provided targeted support and adopted context-specific strategies to implement activities that address gender issues.

KEY POINTS

- The "gender gap" in financial inclusion—reflecting inequalities between men and women—is even more pronounced among migrant populations. Migrant women face a "double challenge" as both women and migrants.
- Gender inequalities involve a range of issues (socio-institutional, legal, educational, digital, etc.) across different scales (community, family). These inequalities can sometimes lead to gender-based violence (GBV).
- To reduce these disparities, systemic and transformative approaches must be promoted, where migration itself can act as a catalyst for change in gender relations within families and communities.
- The diversity of migratory contexts (departure factors, settlement conditions, employment opportunities, legal and administrative status, educational level) must be considered when analyzing and developing tailored solutions to reduce discrimination against migrant women. Access to appropriate financial services should accompany migrant women on their socioeconomic integration journey, using strategies and tools that enable them to develop income-generating activities and participate in the economies of their host communities.
- Given the complexity of these processes, gender-sensitive support requires a long-term commitment from projects. Significant resources—both human and financial—are needed to ensure comprehensive training, ongoing support, regular follow-up, and the development of tools adapted to each context and the specific challenges of financial inclusion.

THE CHALLENGES

The gap between the financial inclusion of women and men is particularly pronounced in the Global South. According to the World Bank, in developing countries overall, 74% of men have access to a bank account compared to only 68% of women in 2022—a 6% "gender gap." In sub-Saharan Africa, the gap is twice as large. Access to a bank account is a key step in financial inclusion because it enables basic financial services (transfers, payments, deposits) and serves as a record of financial history, which in turn facilitates access to other services such as savings, credit, and insurance. In the least developed countries, women tend to have more inactive accounts (an average gap of 5 percentage points), while men are about 6 percentage points more likely to save in a financial institution.

Moreover, women's access to digital tools is generally lower. On average, women are 10% less likely to own a mobile phone and 23% less likely to use mobile internet. These gaps must be taken into account when designing financial inclusion projects that rely on digital financial services.

The financial inclusion of migrant women—who represent an increasing share of displaced populations—is even more complex. Due to existing gender inequalities, they experience greater discrimination and vulnerabilities. They face insecurity and risks of violence during border crossings, encounter difficulties accessing information and administrative documents, and may struggle to obtain healthcare in cases of gender-based violence.

Access to training, as well as financial and digital services needed for economic integration—whether through employment, land access, or production factors—remains a long and arduous journey for these women. The burden of domestic tasks (providing food, care, and education for children) largely falls on them, fragmenting their days, reducing their availability for training, and hindering the development of income-generating activities. These gender constraints are further exacerbated in migratory contexts characterized by greater instability in family units, higher mobility among men, and a higher proportion of women serving as heads of households.

Often, migrant women lack personal collateral or administrative documents that enable them to access financial products.

Deeply ingrained gender stereotypes also impede the social and economic empowerment of women, often facing resistance from male family members. In some cases, they even fall victim to gender-based violence (GBV) perpetrated by those close to them. An intersectional approach is needed to address these challenges—combining gender-related inequalities (such as unequal distribution of caregiving responsibilities, limited available time, reduced mobility, and higher risks of violence) with other forms of economic disparity, limited access to education and training, lower digital literacy, and fewer guarantees for obtaining credit.

Often, migrant women lack personal collateral or administrative documents that enable them to access financial products. Even when they do secure a loan, they do not always have control over its use. These obstacles are compounded by the challenges financial institutions face in recognizing these specific situations and providing appropriate responses tailored to the needs and constraints of migrant women.

What is the FISONG-AFD 2021 "Financial inclusion of migrants"?

More than 180 million people worldwide are displaced, including 37 million refugees (World Bank data). Over 40% of them live in low- or middle-income countries. These migrant populations face specific barriers to accessing financial services, partly due to their migration trajectories and the conditions of their reception. However, innovations can help remove these obstacles to financial inclusion and, more broadly, improve the socioeconomic integration of these populations.

It is with the aim of contributing to these objectives that the French Development Agency has decided to finance two projects implemented by Handicap International (Humanity and Inclusion) in Colombia and Mercy Corps in Uganda as part of FISONG-2021. This mechanism allows for the co-financing of civil society projects in order to draw lessons from them through a cross-cutting capitalization framework. The projects seek to enrich the processes supporting public policies by international organizations and to strengthen the recognition of non-governmental cooperation initiatives to facilitate their scaling up.

CONTRIBUTIONS OF THE *Cerrando Brechas Project in Colombia*

Experience from the Cerrando Brechas project in Colombia shows that women are central to the integration of families within host communities. At the household level, the financial inclusion of migrant women plays a truly transformative role in gender relations. In fact, the settlement of families in neighborhoods is facilitated by the networks and solidarity established among migrant women, who exchange information and services (such as childcare and professional contacts) to support the integration of newcomers.

The *Cerrando Brechas* project

Venezuelan refugees and migrants are estimated at nearly 7 million, with more than 40% residing in Colombia. The United Nations inter-agency coordination in Colombia estimates that, for 2024, the Venezuelan migrant population in Colombia consists of 3.3 million "destination" migrants, approximately 450,000 "in transit" individuals, and nearly two million "pendular" individuals (making repeated border crossings).

Upon arrival, monetary transfers are primarily directed toward humanitarian or social aid. However, when the stay is protracted, it becomes necessary to support socioeconomic integration efforts through the use of financial services. In terms of financial inclusion, Venezuelan migrant populations face various obstacles, such as accessing the "temporary protection permit."

The project implemented by *Humanity and Inclusion* aims to leverage digital technologies to support the financial inclusion and economic opportunities of Venezuelan migrants in Colombia. This project, carried out in partnership with the Foundation Capital, includes a market study, the design of informational and training modules for migrant populations through two digital applications, the development of a digital wallet simulator, awareness-raising and training for financial institutions and financial service providers, as well as the design and implementation of a dialogue and advocacy strategy with financial actors and public authorities.

Financial exclusion often leads to various forms of economic violence against women. Information from the Vice Presidency of Colombia further indicates that economic violence against women is even more pronounced among migrant women, particularly those from Venezuela.

Violence Against Migrant Women: A New Frontier

In urban neighborhoods, the forms that financial inclusion takes are critical in shaping gender relations and, in particular, in mitigating the risks of violence against women. Women who rely solely on informal credit options—such as "gota a gota" (loan sharking)—to meet their financing needs are especially vulnerable to numerous abuses, including usurious interest rates, over-indebtedness, and harassment. Facing mounting debts and pressure to repay, these women sometimes become trapped in situations that resemble trafficking and sexual violence (including prostitution).

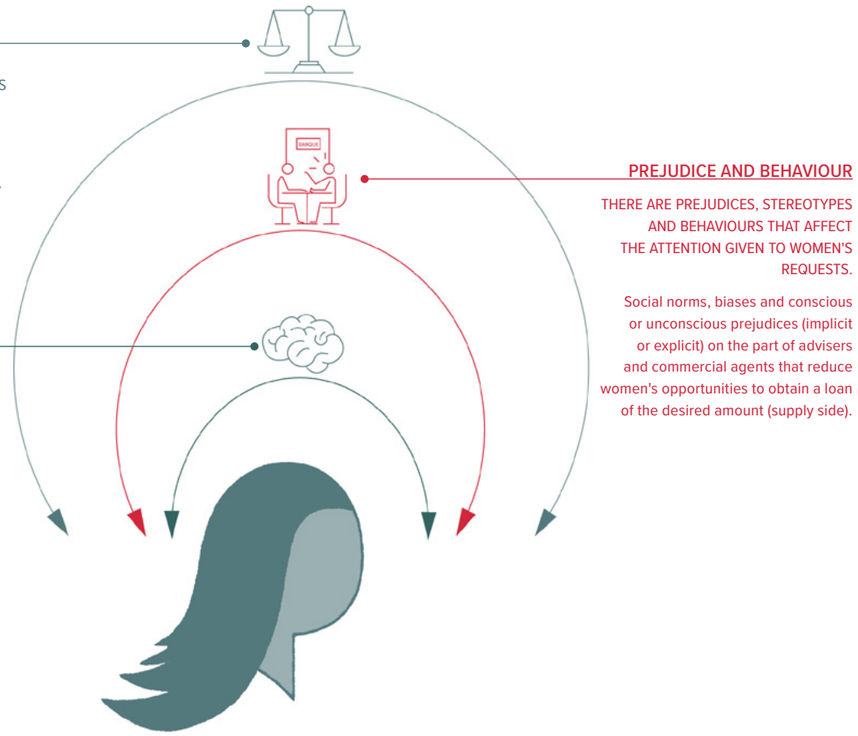
Taking into account the specific circumstances of migrant women, the project seeks to avoid solutions that could inadvertently reinforce existing inequalities or further entrench power imbalances.

A Systemic and Transformative Approach

The Cerrando Brechas project adopts a sensitive and comprehensive (systemic) approach to this issue, with transformative objectives in terms of gender relations. The project's activities help document the challenges associated with strengthening the economic and financial autonomy of migrant women—whether in terms of access to the labor market or in reducing dependence on third parties for financial inclusion.

The project's approach is grounded in a gendered analysis of household relations and the division of domestic tasks. It examines the specific ways in which women are inserted into the labor market—the precarious nature

The Gender Approach: A Systemic Analysis



Source: CoreWoman, 2019.

of the jobs available to them and their generally lower incomes. By taking into account the specific circumstances of migrant women, the project seeks to avoid solutions that could inadvertently reinforce existing inequalities or further entrench power imbalances (for example, by allowing a husband or male relative to control savings, credit, or the financial history).

Working with Both Women and Men

As part of its comprehensive approach, the project not only conducts financial education workshops for female community leaders but also engages with the men in their circles. Organized with the support of migrant women's associations, these sessions focus on rethinking masculinity in relation to the expected shifts in gender dynamics (such as increased female autonomy) and on promoting local acceptance of these changes. This shared awareness among both men and women contributes to transforming perceptions of the migratory journey—from an experience marked solely by trauma to one that also gives rise to new family dynamics, characterized by a more balanced division of professional activities and domestic responsibilities.

Moreover, the project has integrated new gender-focused modules into its digital financial education tools (Con-Héctor and LISTA). These modules address topics such as sexual education and reproductive rights, economic autonomy, the care economy, and household organization. They also provide essential information in cases of sexual violence, abuse, or mistreatment, and outline the support available from social services and associations. By incorporating these modules, the digital tools help present a positive image of women and their evolving roles in host communities. The project also strengthens ties with migrant women's associations, further enhancing solidarity and mutual support among women.

Presentation of attendance certificate to Community leader, Cerrando Brechas, Colombia, 2024

The Vice Presidency of Colombia, which is deeply committed to combating discrimination, has published a special bulletin on violence against migrant women in Colombia. Among the key findings of its investigation, the following points are highlighted:

> Gender Inequalities in Migration Analysis: These inequalities reveal the vulnerabilities of migrant women to risks such as sexual exploitation, enslavement, discrimination, and violence, as well as their limited opportunities to participate in the labor market and access basic services (health, justice, etc.).

> Gender Issues Across the Migratory Journey: Gender-related concerns must be addressed at every stage of the migration process—from the preparatory stages before departure, where insecurity or a lack of opportunity drive women to leave their country, to the later stages related to the transformative roles women play in the host society and their major contributions to social and economic integration.

> Employment Conditions: Despite having higher levels of education than men, migrant women often hold unskilled and frequently informal jobs, compounded by the domestic responsibilities they typically bear. They are often subjected to degraded working conditions (such as lower wages, long working hours, job instability, and human rights violations, including trafficking for sexual exploitation and enslavement).

> Labor Market Participation: The overall employment rate of Venezuelan migrant women is 62%—twenty percentage points lower than that of men (85%)—and over 90% of Venezuelan migrant women work in the informal sector. Their unemployment rate is higher than that of Colombian women (22% versus 13%).

> Rising Incidents of Violence: Overall, cases of violence against migrant women have risen sharply since 2018–2019, in parallel with the increase in the migrant population in Colombia. These incidents include domestic violence within households, interpersonal violence from those in their social circles, sexual violence, and violence stemming from the family environment. More than 90% of these cases involve women of Venezuelan origin.

CONTRIBUTIONS OF THE *ReFine Project in Uganda*

In Uganda, women constitute the majority of refugees. According to UNHCR, 80% of camp residents are women and children. Studies conducted in the West Nile and South West regions reveal distinct household characteristics between refugee communities and host populations. Refugee households tend to be larger, and female-headed households are more common. The initial survey conducted by the ReFine project confirmed that 33% of refugee households are led by women, compared to only 9% within the host community.

These findings underscore the multiple constraints, responsibilities, and burdens placed on refugee women. They face a series of interrelated obstacles that make their economic integration particularly challenging, especially in camps such as Bidi Bidi and Nakivale. While women residing in Kampala or other secondary cities may have greater opportunities to initiate economic activities, they also encounter higher living costs—for food, housing, and healthcare—compared to those in camps where refugee assistance is more robust. In rural areas, access to land varies by region; for example, renting or borrowing plots is more limited and temporary in Bidi Bidi, where negotiations with local communities are less favorable than in Nakivale.

To help migrant women access the capital necessary to launch their economic ventures, the project has successfully mobilized VLSAs. In Bidi Bidi, Vision Fund supports VSLAs composed of 70% migrant women along with local host community women. In Nakivale, Uganda Agency for Development Limited (UGAFODE), in partnership with the Grameen Foundation-Agricultural Credit, finances AVECs using digitized monitoring systems.

The *ReFine* project

Uganda is the country with the largest number of refugees in Africa. Among this population, it is estimated that 60% come from South Sudan and 30% from the Democratic Republic of Congo. Uganda, which has nearly 28 refugee camps on its territory, has a regulatory framework that supports the recognition of refugee rights. Building on the 2006 Refugee Act, the 2017 Comprehensive Refugee Response Framework grants refugees the right to work legally, move freely within the country, and the possibility to integrate into local communities. The operational implementation of this framework is supported by numerous civil society organizations and international institutions that facilitate integration processes.

The ReFine project is being implemented by Mercy Corps Europe in the West Nile region and Kampala. It aims to support the financial inclusion of two thousand refugees in Uganda. The project strengthens the capacities of relevant stakeholders in providing financial and digital education to refugees, as well as in designing products tailored to their needs by financial service providers. The partners involved in the project's implementation include microfinance associations as well as Refugee Led Organizations (RLO), which assist migrants in their integration process. The project also supports the refinancing of these providers to help increase the number of refugees in credit portfolios.

Avoiding Harm Through a Lack of Contextual Understanding

In response to gender inequalities, the ReFine project partners—both financial institutions and refugee associations—have made concerted efforts to adapt their practices in order to "do no harm." As women become the primary supporters of their families, they face intense pressures within their households. Sometimes, spouses do not accept this new situation and appropriate the credit for themselves, and cases of domestic violence have also been reported. The risks become even greater when targeting women excludes men from any alternative. To mitigate these risks, ReFine project partners have adopted several corrective measures:

> **Pressure on Spouses:** Representatives of the association, and sometimes local authorities, are encouraged to exert pressure on the spouse to ensure that the loan is repaid.

> **Mixed VSLAs:** Mixed VSLAs are considered more appropriate, as they facilitate intervention by male members in this social context in case of conflicts.

> **Inclusive Family Engagement:** Refugee associations, such as Yarid, work to extend their support for integration by engaging the entire family, including spouses. Information and awareness-raising efforts target not only the spouse but also all male family members—young men and uncles who may represent the family authority in the absence of the husband.

> **Digital Payments:** Conducting payments through digital financial services allows women to avoid handling cash, thereby reducing the social pressure exerted by relatives.

In Uganda, VSLAs serve as an institutional support for the financial inclusion of migrant women:

> **Open Access Conditions:** An identity card is required for only three members of the group (which typically comprises 25 to 30 people). New arrivals—who may have to wait several months to obtain a document or refugee status—can participate in an AVEC at any time and secure a loan based on their savings to finance their activities, even if these are informal.

> **Learning Environment:** These associations provide a space for learning. Through regular exchanges, women in highly vulnerable situations prioritize strengthening their emergency savings before taking the risk of borrowing.

> **Adapted Repayment Schedules:** The repayment terms are tailored to the financial constraints of the women. Many use their loans to feed and care for their children while their husbands or relatives work in the fields in South Sudan during the agricultural season. Consequently, repayment schedules are adjusted to coincide with the return of the husband once the harvest is sold.

> **Individualized Loans:** The loan remains individual, based on the person's savings and economic activity, with no requirement for additional collateral beyond what the association provides.

> **Collective Project Loans:** Additionally, it is possible to obtain a loan for a collective project, such as restoration or agroforestry in Nakivale.

> **Collective Access to Land:** After two agricultural seasons, migrant women can access land collectively. This can be arranged directly through the Prime Minister's Office or secured through leasing from private landowners in Nakivale.

Digital Finance presupposes access to a mobile phone and a strong command of digital technologies.

Digital Finance: A New Field to Explore?

To better support the economic integration of migrant women, it can be very useful—within an intersectional approach tailored to the Ugandan context—to recruit credit agents from the migrants' countries of origin into local financial institutions. These agents facilitate contextual understanding, communication, and exchanges by speaking a common language. For example, at the UGAFODE office in Nakivale, half of the team is made up of agents of Congolese, Burundian, and Rwandan origin, with a significant percentage being women.

Expanding migrant women's access to digital finance is seen as a promising new area to explore, though it remains limited for certain categories of migrant women. It presupposes access to a mobile phone and a strong command of digital technologies. Other projects, like Uthabiti in Nakibale, help bridge this gap by providing digital tablets and tailored training; however, without appropriate literacy skills, proficiency with these tools remains limited.

Strengthening Monitoring, Evaluation, and Knowledge Sharing to Improve Practices

The support from F3E to the ReFine project led to the development of a gender action plan designed to identify indicators that characterize situations such as the gender distribution of beneficiaries, their education levels, incomes and livelihoods, their access

to and use of financial services, and their financial and digital literacy.

However, implementing a monitoring and evaluation system based on gender-disaggregated data has encountered several challenges:

> Data Collection Issues: Financial institutions do not collect disaggregated data by gender or between migrants and host populations for savings, credit, or repayments. It is necessary to trace back to the data recorded at the creation of the AVEC to obtain the correct information, which is managed through a single account maintained by its treasurer. Financial institutions' primary focus is on ensuring proper loan repayment (95% in Bidi Bidi).

> Digital Tool Integration: The use of digital tablets offers the possibility of obtaining data disaggregated by gender, as well as by migrant versus host populations. However, this depends on digital tool providers taking these information needs into account.

Finally, producing dedicated studies on the specific situation helps reinforce dialogue with public authorities and regulatory bodies, enabling policies and practices to be adapted to the specific needs of women. This is the approach adopted by ReFine with the publication of dedicated survey .

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Supporting Change Within Financial Institutions for Better Inclusion of Migrant Populations

INTRODUCTION

Microfinance institutions (MFIs) and Fintech companies can play a fundamental role in the financial inclusion of refugees, notably by overcoming obstacles related to identity verification or by developing innovations that facilitate access to financial services. However, these efforts often still encounter cultural and institutional barriers. In this context, it is valuable to examine the technical assistance levers that the two FISONG-supported projects have provided to financial institutions to strengthen their efforts with refugee populations.és aux institutions financières pour renforcer leur action auprès des populations réfugiées.

KEY POINTS

- MFIs and Fintech companies play a fundamental role in the financial inclusion of refugees by providing access to financial services often denied by traditional banks. Thanks to their greater flexibility and proximity to vulnerable populations, they frequently serve as an essential gateway to financial services for refugees, particularly for financing income-generating activities.
- In addition to addressing obstacles related to the recognition of refugees' identities and providing training support, innovation is another area where MFIs act as key drivers. The digitization of financial services helps overcome certain logistical and administrative constraints faced by refugees.
- MFIs, however, face numerous challenges when trying to integrate refugees into their services, starting with the perception of risk. Many MFIs view refugees as an unstable customer base that is difficult to monitor and retain.
- MFIs are not merely providers of financial services; they are essential actors in the economic and social development of refugees. Their ability to adapt to the specific needs of displaced populations, to offer innovative solutions, and to advocate for a more inclusive regulatory framework gives them a leading role in building sustainable financial inclusion. By facilitating access to financial services, supporting entrepreneurship, and strengthening refugees' capacities, they help transform these populations—often seen as vulnerable—into drivers of growth for the communities that host them.

THE CHALLENGES

MFIs are often cautious, even distrustful, of refugees. Despite microfinance's aim of promoting financial inclusion and stimulating entrepreneurship, the exclusion of refugee populations is particularly paradoxical.

In both Colombia and Uganda, refugees are frequently denied loans on the grounds that they do not provide sufficient collateral. These practices are often justified by a presumed risk of "flight" from the country and the lack of a local banking history. This perception is sometimes compounded by negative stereotypes related to the political and economic situation in refugees' countries of origin, and by prejudices that assume refugees are inherently destitute, poorly educated, or likely to be involved in informal or even illicit activities. Yet available studies demonstrate that refugees often develop robust entrepreneurial strategies when they receive appropriate support. In fact, the observed repayment rates in these groups do not significantly differ from those of local customers.

This situation has important consequences. On one hand, many refugees turn to informal lenders to finance their projects, which exposes them to very high interest rates or onerous repayment conditions. On the other hand, MFIs and the local financial system miss out on a pool of potentially reliable, value-creating customers. The result is an increasing fragmentation of the economy: refugees remain confined to unregulated channels, where growth prospects are limited, and they do not have the opportunity to build a credit history. Consequently, they also struggle in the long term to access more structured financial products such as mortgage loans or insurance.

Several avenues for action have been advanced by international organizations studying these issues. UNHCR and IFC, for example, recommend revising credit-granting criteria to take into account the realities of refugees' journeys—who may have lost their documents or have not yet been able to establish a local financial history. Financial coaching or mentorship programs designed to help refugees launch income-generating activities and formalize them are being piloted in Colombia and Uganda (for example, the Business Clinics under the ReFine project or financial and digital education training sessions). These initiatives are accompanied by proposals to revise national identification policies, with the objective of making residence permits more easily recognized by banks and MFIs.

> Financial institution managers remain influenced by the political and media context, in which refugees are often portrayed as a burden or a security risk.

Nevertheless, these efforts still encounter cultural and institutional barriers. Financial institution managers remain influenced by the political and media context, in which refugees are often portrayed as a burden or a security risk. Incentive measures that governments could introduce to encourage broader financial inclusion (for example, partial state guarantees or risk-sharing mechanisms) remain relatively limited and difficult to implement. Thus, negotiations among public authorities, MFIs, commercial banks, and international organizations are crucial to overcoming normative barriers and overcoming distrust.

In this context, it is useful to examine the technical assistance levers that the two projects have provided to financial institutions to strengthen their actions with refugee populations.

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More than 180 million people worldwide are displaced, including 37 million refugees (World Bank data). Over 40% of them live in low- or middle-income countries. These migrant populations face specific barriers to accessing financial services, partly due to their migration trajectories and the conditions of their reception. However, innovations can help remove these obstacles to financial inclusion and, more broadly, improve the socioeconomic integration of these populations.

It is with the aim of contributing to these objectives that the French Development Agency has decided to finance two projects implemented by Handicap International (Humanity and Inclusion) in Colombia and Mercy Corps in Uganda as part of FISONG-2021. This mechanism allows for the co-financing of civil society projects in order to draw lessons from them through a cross-cutting capitalization framework. The projects seek to enrich the processes supporting public policies by international organizations and to strengthen the recognition of non-governmental cooperation initiatives to facilitate their scaling up.

CONTRIBUTIONS OF THE *Cerrando Brechas Project in Colombia*

Prejudices Are Tenacious

Within the framework of the Cerrando Brechas project, a study conducted among three financial institutions (MFIs and Fintech companies)—Cooperativa Financiera (CFA), *Quipu*, and *Ualà*—analyzed how staff perceive and welcome refugee or migrant customers, and how these perceptions can generate prejudices, barriers, and discrimination in access to financial services. The surveys show that most staff do not express overt xenophobia or systematically reject refugee customers. However, subtler biases are observed, notably doubts about the stability of the customer's situation (in terms of financial stability and a presumed risk of leaving the country) and their capacity to generate income.

Some employees claim to be neutral or even supportive of refugees, but they admit to lacking the training necessary to handle complex cases (migratory documents, regularization issues, etc.). In some cases, it is observed that there is "less trust" in refugee clients than in local ones, which can translate into stricter credit-granting criteria or longer processing times.

Nonetheless, the study also revealed a certain openness among the teams, which are willing to adjust their practices if they are provided with adequate information and training. Awareness-raising initiatives and the implementation of more inclusive financial products indicate that it is entirely possible to overcome these barriers and improve access to services for refugees—provided that efforts in training, process adaptation, and collaboration with support structures (such as refugee associations and Integrate Centers) continue.

Segmenting the Refugee Population to Offer Tailored Services

The study on segmentation is considered a fundamental tool for a microfinance institution to offer tailored financial products to refugees. The hypothesis is that migrants comprise a diverse range of profiles—not a homogeneous block—and that taking into account their real socioeconomic situation reduces the risk of non-repayment and facilitates the development of better-targeted products. Two main variables—family income level and household size—were analyzed using surveys from the Statistical Institute to differentiate three major segments within the refugee population (Subsistence, Stabilization, Consolidation).

The *Cerrando Brechas* project

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The project implemented by *Humanity and Inclusion* aims to leverage digital technologies to support the financial inclusion and economic opportunities of Venezuelan migrants in Colombia. This project, carried out in partnership with the Foundation Capital, includes a market study, the design of informational and training modules for migrant populations through two digital applications, the development of a digital wallet simulator, awareness-raising and training for financial institutions and financial service providers, as well as the design and implementation of a dialogue and advocacy strategy with financial actors and public authorities.

Action Strategies to Combat Prejudices in Financial Institutions

Training and Sensitization Workshops: Offer clear information on the legal realities of refugee status—such as the right to work, the right to open a bank account, and the validity of identity documents—to dispel mistrust and clarify compliance rules (KYC).

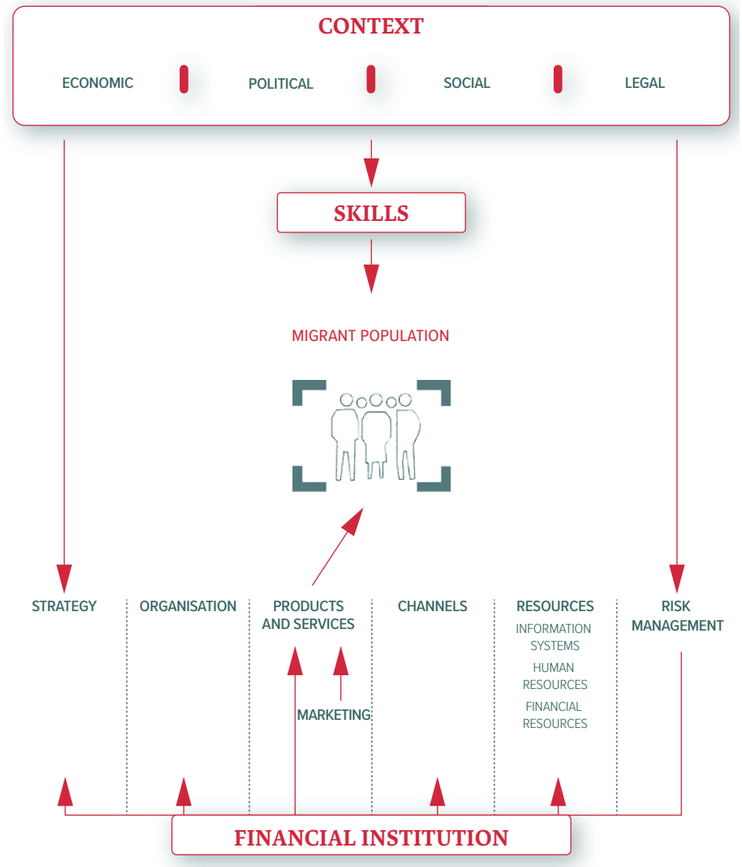
Internal Communication Campaigns: Initiatives like the "Inclusión Activa" or "Atención sin Brechas" project aim to distribute digital materials, infographics, and real-life testimonials to highlight the benefits of financial inclusion and counteract common misconceptions.

Ongoing Support: The diagnostic revealed that changing on-the-ground behaviors requires more than one-off trainings. Financial institutions are encouraged to establish regular follow-up mechanisms, such as inclusion referents, e-learning modules, or platforms for sharing best practices.

Adapting Financial Products: Beyond sensitization, recommendations include adapting credit products to suit the specific characteristics of refugee clients (e.g., unstable incomes, the need for small initial amounts, group lending models) and simplifying documentation requirements.

Collaboration with NGOs and Local Associations: MFIs should work closely with organizations that support socioeconomic integration—providing entrepreneurial skills training and linking refugees with savings groups—to better prepare refugees for accessing credit.

Integrated Action Framework for Financial Institutions



Source: Sparkassenstiftung

With the support of the German Savings Banks Foundation partnership, the Cerrando Brechas project was able to test an integrated diagnostic and action tool. This tool identifies the levers for financial inclusion at all levels (strategy, operations, etc.) and in all areas of the institution: technological, organizational, and social.

In summary, the study shows that segmentation enables MFIs to address refugees in a more nuanced and equitable manner: it reduces risk (by avoiding over-lending to extremely precarious or unstable households), increases customer satisfaction (because the offering is tailored to the household's situation), and promotes sustainable financial inclusion. It is therefore an essential pillar for structuring the initial assessment, adapting product offerings, and optimizing risk evaluation in a context characterized by a diversity of refugee profiles.

Action Strategies to Tailor Financial Services to Refugee Population Segments

Tailoring Credit and Savings Offerings According to Capacities and Needs

Microfinance Institutions (MFIs), by segmenting clients according to income and household composition, distinguish the most vulnerable households (Subsistence segment) from those with more stable financial situations (Stabilization or Consolidation segments). Each of these profiles require specific lending criteria:

> **Flexible Conditions for Vulnerable Households:** Households in more precarious situations should benefit from more flexible terms—such as reduced collateral requirements, adapted interest rates, and non-financial support.

> **Enhanced Products for Higher-Income Families:** Families with a higher income level may be eligible for larger credit amounts or even more sophisticated products (e.g., credit cards, individual loans, insurance, etc.).

> **Better Assessment of "Flight Risk" and Household Stability:** The study emphasizes the importance of "sedentariness" and the "intention to stay" in the host country. More integrated segments (for example, the "Consolidation" segment) often exhibit a durable settlement and a stronger willingness to remain. MFIs can thus identify categories with a higher risk of mobility (or flight) and integrate these data into their lending policies.

> **Consideration of Household Size:** The level of indebtedness is not measured solely by individual income; the overall financial situation of the household matters (i.e., the number of income-generating members versus the number of dependents). In the higher segments (Consolidation), there are generally more adults generating income, which reduces the risk associated with repayment. Consequently, MFIs can require less personal collateral and may value forms of mutual guarantees within the household.

> **Differentiation According to Professional Status:** In the most fragile segment (Subsistence), a majority of individuals work independently or informally. Therefore, MFIs should design products that take into account the absence of pay slips or a conventional financial history, basing credit analysis on alternative methods (such as solidarity groups, scoring based on the history of small loans or savings, etc.). Conversely, in the Stabilization or Consolidation segments, where salaried employment is more common, lending procedures should more closely resemble those applied to traditional clients (pay stubs, bank statements, etc.).

> **Aligning Risk Management with the Reality of Each Segment:** The study proposes a risk matrix in which profiles with low income and limited stability receive a higher risk rating, whereas formal households with several income earners receive a lower risk score. Based on this, MFIs could offer:

- Small loans with accompanying support for the most vulnerable, and
- More complex products (larger individual loans, credit cards, etc.) for those with higher education levels, greater stability, and stronger repayment capacity.

> **Understanding the Overall Financial Health of the Household.** Instead of focusing solely on an individual's income source, family segmentation sheds light on the overall ability to cope with unforeseen expenses, save, or resort to credit. Segments with multiple income earners and regular savings practices tend to have a better "financial health score," which facilitates the design of longer-term credit offerings.

CONTRIBUTIONS OF THE *ReFine Project in Uganda*

Training MFI Staff is Key

Training the staff of microfinance institutions is crucial for the financial inclusion of refugees, as it improves both the understanding of refugee profiles and the concrete adaptation of credit and savings procedures. This improvement manifests on several levels:

Reception and Diversity Management:

Training in welcoming and managing diversity is essential to combat biases related to refugees' origins, legal status, and precariousness. For instance, when implementing a credit line for refugees in Uganda, UGAFODE recruited and trained both refugee and local employees so they could communicate with applicants without suspicion. The training sessions covered legal rules (the right to work, validity of identity documents) as well as cultural awareness (a better understanding of refugees' departure conditions and the obstacles they face). As a result, field advisors, once trained, stop automatically associating all refugees with high risk and learn to assess the household's actual economic situation, approaching case analysis with less reluctance.

KYC Procedures Training:

Training in KYC (Know Your Customer) procedures helps streamline account openings and loan approvals. Refugees do not always possess the same identity documents as national clients (for example, they might have a migration office certificate or a Temporary Protection Permit rather than a national identity card). Such training can help MFI teams confidently recognize official documents issued to refugees, enabling staff to quickly validate applications without unnecessarily tightening requirements or rejecting applications solely on "administrative" grounds.

Risk Analysis and Segmentation Modules:

Training modules on risk analysis and segmentation are crucial. In reality, refugees consist of a plurality of segments—some are entrepreneurs, others work in informal salaried positions, and still others receive occasional aid. Without understanding these different profiles, a microfinance officer might block any application merely based on an "outsider" status. Training helps them recognize that some refugees have stable incomes, sometimes even higher than those of small local entrepreneurs, and that they may exhibit sound overall household financial health.

Enhancing Entrepreneurial Potential Evaluation:

Developing skills in assessing entrepreneurial potential facilitates the design of tailored credit products. In some camps or urban areas, refugees run small businesses (in sectors such as food services, tailoring, or IT services). Without specific training, an unsensitized credit officer might consider these activities too informal. However, if trained to probe financial flows, verify stock turnover, or assess profit margins, the officer can detect true potential and approve a development loan. Thus, the ability to analyze the cash flow of these small refugee entrepreneurs may allow for more customized, less standardized credit assessments.

Overall, the accumulated findings indicate that staff training is a major lever for the financial inclusion of refugees. It works on several dimensions: cultural and legal awareness (to reduce biases), mastery of specific documentation, nuanced risk analysis based on segmentation, and recognition of entrepreneurial potential. Rather than rejecting every application on the basis of a hypothetical risk, trained advisors use more equitable evaluation frameworks that benefit both refugees (through broader access to financing) and the MFI (by creating a more diverse and often profitable portfolio).

Creating New Products or Adapting Existing Ones?

When a microfinance institution seeks to include more refugees in its services, adapting an existing financial product is often more effective than designing an entirely new product. There are several reasons for this:

> The institution can build on its experience with its existing client base (methods of lending, KYC procedures, collection tools) and adjust these processes to the specific needs and constraints of refugee clients (for example, different types of identity documents, adaptation periods, etc.).

> By relying on a well-established product, the institution reduces the design and implementation costs associated with launching a new product.

> An "adapted" product maintains internal consistency with the existing offering, making it easier for staff to understand, facilitating follow-up processes, and avoiding the isolation of a "special refugee solution."

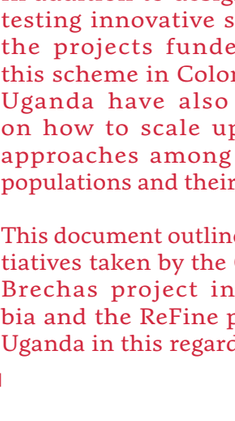
For example, Vision Fund Uganda already had a group credit product for micro-entrepreneurs. Instead of creating an entirely new "refugee loan" product, the institution opted to relax its group collateral method and better train its teams to recognize supporting documents (such as OPM certificates and protection documents), thereby making this standard product accessible to refugees in the northern part of the country. The disbursement and

The *ReFine* project

Uganda is the country with the largest number of refugees in Africa. Among this population, it is estimated that 60% come from South Sudan and 30% from the Democratic Republic of Congo. Uganda, which has nearly 28 refugee camps on its territory, has a regulatory framework that supports the recognition of refugee rights. Building on the 2006 Refugee Act, the 2017 Comprehensive Refugee Response Framework grants refugees the right to work legally, move freely within the country, and the possibility to integrate into local communities. The operational implementation of this framework is supported by numerous civil society organizations and international institutions that facilitate integration processes.

The ReFine project is being implemented by Mercy Corps Europe in the West Nile region and Kampala. It aims to support the financial inclusion of two thousand refugees in Uganda. The project strengthens the capacities of relevant stakeholders in providing financial and digital education to refugees, as well as in designing products tailored to their needs by financial service providers. The partners involved in the project's implementation include microfinance associations as well as Refugee Led Organizations (RLO), which assist migrants in their integration process. The project also supports the refinancing of these providers to help increase the number of refugees in credit portfolios.

Financial literacy workshop, ReFine, Uganda, 2024



Levers for Scaling Up the Financial Inclusion of Migrant Populations

INTRODUCTION

The aim of the FISONG initiative on "Financial Inclusion of Migrant Populations" is to support the scaling up of innovations tested by civil society in partnership with financial institutions.

In addition to designing and testing innovative solutions, the projects funded under this scheme in Colombia and Uganda have also focused on how to scale up proven approaches among migrant populations and their partners.

This document outlines the initiatives taken by the Cerrando Brechas project in Colombia and the ReFine project in Uganda in this regard.

KEY POINTS

- **Information Access and Dissemination:** One lever is ensuring that reliable information reaches target audiences through diaspora associations and social networks. By sharing success stories and practical experiences, stakeholders can replicate effective models on a larger scale.
- **Political Advocacy and Policy Influence:** Another lever involves engaging innovation actors in policy dialogue through collaborative forums. By influencing institutional and regulatory frameworks, new actors can be mobilized and supportive environments created for broader financial inclusion.
- **Dual-Level Integration of Innovations:** The third lever operates on two levels. At the private sector level, it involves mobilizing business models that better address the financing needs of migrant-driven economic projects. Complementarily, at the public policy level—both locally and nationally—efforts are made to ensure that supportive policies help sustain innovations that meet the demands of migrant populations.

Visit to a Refugee Leader Organizacion (RLO), ReFine, Uganda, 2024

repayment procedures, which were already proven, were simply adjusted (for example, holding group meetings within the camp area, allowing flexibility in the frequency of payments).

Similarly, UGAFODE retained the same individual loan structure used for local clients while accepting refugee cards as an equivalent form of identification. They also adapted their scoring criteria to account for the family situation or the type of informal business conducted by refugees. In this way, a product that is essentially unchanged, but whose access is expanded through targeted modifications (such as in-branch support and staff training), can yield better results.

Customer segmentation helps identify where and how to implement these adjustments to financial products. Refugees actually comprise different profiles: those in salaried employment (even if informal), those running small businesses, those who already have a savings account, and those without any banking experience. Rather than creating multiple new products, an institution could segment these profiles and adjust a few parameters (maximum loan amount, documentation requirements, repayment frequency) within its existing credit product range.

Thus, adapting existing products—as opposed to creating entirely new offerings—appears to promote quicker implementation, internal process consistency, and a gradual upskilling of microfinance teams. Adjustments are guided by segmentation: identifying within the refugee clientele the groups that can already function with a standard product (with some relaxations) and those that require a more flexible framework. This approach enables a smoother and less costly integration of refugees into the institution's offerings, while avoiding the pitfall of isolating refugee clients in a "separate" circuit.

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THE CHALLENGES

Although these innovations have been successfully tested at the pilot project level, scaling them up faces several barriers. Innovations—whether technical, methodological, or organizational—often encounter challenges when moving beyond the controlled environment of pilot projects. These include:

Economic dimensions

related to the viability of business models when innovations are integrated into the broader financial system.

Strategic, legislative, and regulatory transformations

concerning the legal status and identification of migrants, access to SIM cards, and overall rights to participate economically.

The need for enhanced coordination with local authorities,

as exemplified by initiatives like Colombia's "Mesa de trabajo inclusion financiera," which provide recommendations and share best practices.

What is the FISONG-AFD 2021 "Financial inclusion of migrants"?

More than 180 million people worldwide are displaced, including 37 million refugees (World Bank data). Over 40% of them live in low- or middle-income countries. These migrant populations face specific barriers to accessing financial services, partly due to their migration trajectories and the conditions of their reception. However, innovations can help remove these obstacles to financial inclusion and, more broadly, improve the socioeconomic integration of these populations.

It is with the aim of contributing to these objectives that the French Development Agency has decided to finance two projects implemented by Handicap International (Humanity and Inclusion) in Colombia and Mercy Corps in Uganda as part of FISONG-2021. This mechanism allows for the co-financing of civil society projects in order to draw lessons from them through a cross-cutting capitalization framework. The projects seek to enrich the processes supporting public policies by international organizations and to strengthen the recognition of non-governmental cooperation initiatives to facilitate their scaling up.

CONTRIBUTIONS OF THE *Cerrando Brechas Project in Colombia*

Born out of experiences in peripheral urban neighborhoods during the Covid period, the Cerrando Brechas project emerged as a response to vulnerabilities in refugee communities. Key contributions include:

Community-Based Initiatives:

Humanity and Inclusion (HI) and the Foundation Capital collaborated to design community-driven activities—such as migrant service fairs—that promoted initiatives involving long-standing neighborhood residents and new migrants alike. These "hybrid groups" help prevent economic xenophobia by addressing competition concerns between migrants and vulnerable local populations.

the FISONG initiative contributing to a sustainable and scalable financial inclusion framework for migrant populations.

Dissemination and Network Building:

The project promoted these initiatives through partnerships with diaspora associations and by leveraging popular social media networks within the migrant community. Sharing experiences at local and national consultation forums has allowed authorities in Bogotá, for example, to work on key integration levers, as illustrated in the accompanying diagram.

By addressing these levers—through information dissemination, political advocacy, and dual-level innovation integration—the FISONG initiative seeks to multiply proven solutions, thereby contributing to a sustainable and scalable financial inclusion framework for migrant populations.

The Levers of Migrant Integration Policy

Public authorities in Colombia have developed a monitoring tool to track the socioeconomic integration of Venezuelan migrants. This tool measures integration levels among destination migrants, providing policymakers with a means to identify gaps and prioritize actions that optimize the integration process at the territorial level. In parallel, the Foundation Capital and Humanity and Inclusion (HI) have joined the government's "Banca de oportunidades" program to implement targeted actions inspired by pilot experiences. Their

The *Cerrando Brechas* project

Venezuelan refugees and migrants are estimated at nearly 7 million, with more than 40% residing in Colombia. The United Nations inter-agency coordination in Colombia estimates that, for 2024, the Venezuelan migrant population in Colombia consists of 3.3 million "destination" migrants, approximately 450,000 "in transit" individuals, and nearly two million "pendular" individuals (making repeated border crossings).

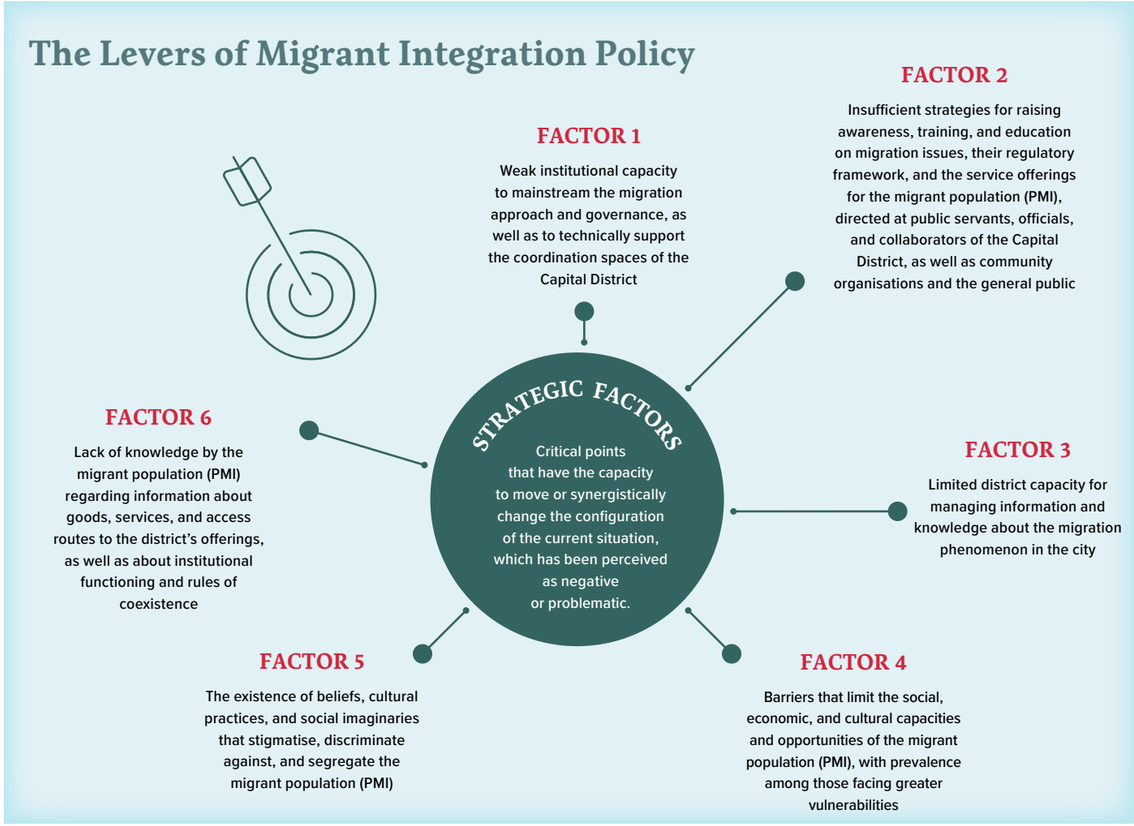
Upon arrival, monetary transfers are primarily directed toward humanitarian or social aid. However, when the stay is protracted, it becomes necessary to support socioeconomic integration efforts through the use of financial services. In terms of financial inclusion, Venezuelan migrant populations face various obstacles, such as accessing the "temporary protection permit."

The project implemented by *Humanity and Inclusion* aims to leverage digital technologies to support the financial inclusion and economic opportunities of Venezuelan migrants in Colombia. This project, carried out in partnership with the Foundation Capital, includes a market study, the design of informational and training modules for migrant populations through two digital applications, the development of a digital wallet simulator, awareness-raising and training for financial institutions and financial service providers, as well as the design and implementation of a dialogue and advocacy strategy with financial actors and public authorities.

goal is to scale up financial inclusion for Venezuelan migrants across 10 localities, reaching approximately 100,000 people in areas with high migrant concentrations.

Furthermore, the Colombian experience opens up broader policy dialogue with international actors. Through collaborative discussions involving public authorities, financial institutions, and technical and financial partners, efforts are being made to transform Colombia's financial ecosystem into one that is more inclusive of migrant populations. The Capital Foundation co-hosts a dedicated working group on migrant financial inclusion ("Mesa de trabajo inclusion financiera"), which plays a key role in driving this dialogue.

The Levers of Migrant Integration Policy



Source: Bogota local authorities (2024).

CONTRIBUTIONS OF THE *ReFine Project in Uganda*

In the Ugandan context, the ReFine project aligns its actions directly with the Prime Minister's office, which is responsible for coordinating refugee-related initiatives. The project has conducted several national studies to identify barriers to scaling up. The relationship between refugees and host communities is a key condition for their economic integration; it is a national policy priority that mandates, at a minimum, the inclusion of one-third of beneficiaries from host populations in programs dedicated to the socioeconomic integration of refugees. This issue is also a major concern expressed by migrant associations and the financial institutions involved in the ReFine project.

Given that refugees come from countries with diverse cultural and socioeconomic backgrounds, addressing this issue is crucial for anchoring the promoted actions locally. Exclusively targeting refugees, to the detriment of often highly vulnerable host populations, can lead to significant tensions, conflicts, and threats to social cohesion.

Partner financial institutions have developed adapted practices, such as promoting savings groups composed of both local residents and refugees. Migrant associations set objectives to strengthen social ties between host communities and refugees, and they also focus on fostering connections among refugees from different conflict-affected countries, such as the Democratic Republic of Congo and South Sudan.

More broadly, in the Ugandan context, the ReFine project envisions scaling up through market-driven approaches based on its theory of change derived from field experiences, as illustrated in the diagram below. The goal is to mobilize the private sector around new business models linked to the financing of economic projects driven by refugee populations.

The *ReFine* project

Uganda is the country with the largest number of refugees in Africa. Among this population, it is estimated that 60% come from South Sudan and 30% from the Democratic Republic of Congo. Uganda, which has nearly 28 refugee camps on its territory, has a regulatory framework that supports the recognition of refugee rights. Building on the 2006 Refugee Act, the 2017 Comprehensive Refugee Response Framework grants refugees the right to work legally, move freely within the country, and the possibility to integrate into local communities. The operational implementation of this framework is supported by numerous civil society organizations and international institutions that facilitate integration processes.

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Scaling Up According to the ReFine Project's Theory of Change

Intervention	Digital & Business Capacity Building to refugees	Technical Assistance to FSPs	Kiva Loan Capital to FSPs	Research & Knowledge: (Baseline, MFI Index, state of the sector reports)	Convening Power/ Network Facilitation
Intermediate outcome	Refugees build the relevant skills to productively use formal financial services, alongside registering an improvement in women's agency	FSPs acquire the knowledge and capacity to design products and services that meet the diverse needs, capacities and constraints of refugees	FSPs access increased capital flows for refugee finance from Kiva		
Program wide Impact	Refugees access formal financial services that are appropriate for their context	FSPs market fit-for-purpose financial products and services for refugees and for the gender-differentiated needs of refugees	FSPs grow their refugee finance portfolio through adapted business models	Refugees employ digital, financial & business skills to make a positive return on their investments in microenterprises and farms	
Market-level/ Systemic Impact	Demand side: • Refugees experience increased incomes and grow their asset base • Refugee households enjoy increased resilience and self-reliance Supply side: • FSPs offer inclusive financial products through delivery channels that meet refugee needs • FSPs scale their refugee finance portfolios through partnerships with RLOs and Kiva				
Development Outcome	Improved Financial Outcomes and Wellbeing for Refugees in Uganda				

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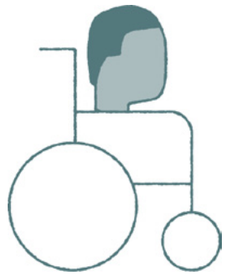


Taking Disability into Account in the Financial Inclusion of Migrant Populations

INTRODUCTION

The issue of addressing disability is an often-overlooked aspect of the challenges associated with the socioeconomic integration of refugee and migrant populations and their access to financial services. Yet, disabilities are common among these groups, as they often come from crisis-affected countries with fragile healthcare systems and have been exposed to numerous traumas during their migratory journeys.

In Colombia, the Cerrando Brechas project has paid particular attention to the financial inclusion of migrants with disabilities. The innovations introduced in this area can serve as a reference for enhancing the financial inclusion of people with disabilities in other contexts.

KEY POINTS

- **Ongoing monitoring** under the cross-cutting capitalization process highlights the importance of disability issues for vulnerable populations such as migrants and refugees. These populations often come from crisis-affected countries where healthcare systems are weakened and are subjected to numerous traumas during their journeys.
- **In Colombia,** the Cerrando Brechas project has specifically focused on the financial inclusion of persons with disabilities, and the innovations developed in this context can serve as a benchmark for financial inclusion in other settings.
- **It appears useful** to further explore the use of the Washington Group's framework to develop tailored, responsible offerings that reduce discrimination (by providing appropriate information and avoiding biases) within financial institutions.
- **The digital tools** developed by the Cerrando Brechas project have been designed with adaptations in their development process to allow for better usability despite various types of disabilities (such as hearing impairments or visual deficiencies), which in turn requires an appropriately allocated budget.
- **Finally,** in terms of financial education, the project has leveraged experiences from partner associations to promote financial education training that is adapted for audiences with disabilities.

THE CHALLENGES

Addressing disability is a neglected aspect of the broader challenges related to the socioeconomic integration of refugee and migrant populations and, consequently, their access to financial services.

Under the auspices of mobilizing disability rights movements, discriminatory practices against people with disabilities have increasingly been recognized at both national and international levels. It has become apparent that unfavorable treatment of people with disabilities is not solely due to biased perceptions but also involves significant material and organizational issues

Disability can both cause and result from the migratory process.

In the specific context of the financial inclusion of refugee and migrant populations, this dimension is particularly important due to, on one hand, the unique conditions associated with migration, and on the other, the specific barriers to employment faced by people with disabilities. Regarding the former, disability can both cause and result from the migratory process—acting as a cause when individuals seek better-adapted infrastructure and healthcare services, and as a consequence of the psychosocial traumas experienced during migration.

Regarding the latter, the Alliance for Financial Inclusion —which brings together central banks and financial regulators at various national and international levels—highlights several barriers specific to the financial inclusion of people with disabilities. These include discriminatory attitudes and prejudices, a lack of tailored training for financial institution staff, challenges related to accessing digital services, inadequate regulatory frameworks, limited access to education, and the absence of specific data on disability in the context of financial inclusion.

This dual phenomenon creates a vicious cycle between poverty and disability, where the interplay of these factors intensifies the vulnerability and exclusion of affected individuals. This issue, particularly pronounced among refugee populations, underscores the importance of showcasing the Cerrando Brechas project experience in Colombia as part of cross-cutting capitalization efforts—even if this issue has not been explicitly addressed within the ReFine project in Uganda.

What is the FISONG-AFD 2021 “Financial inclusion of migrants”?

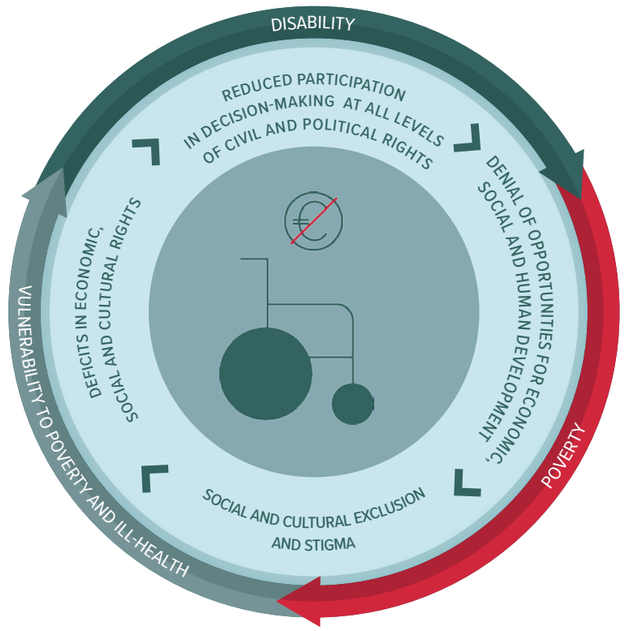
More than 180 million people worldwide are displaced, including 37 million refugees (World Bank data). Over 40% of them live in low- or middle-income countries. These migrant populations face specific barriers to accessing financial services, partly due to their migration trajectories and the conditions of their reception. However, innovations can help remove these obstacles to financial inclusion and, more broadly, improve the socioeconomic integration of these populations.

It is with the aim of contributing to these objectives that the French Development Agency has decided to finance two projects implemented by Handicap International (Humanity and Inclusion) in Colombia and Mercy Corps in Uganda as part of FISONG-2021. This mechanism allows for the co-financing of civil society projects in order to draw lessons from them through a cross-cutting capitalization framework. The projects seek to enrich the processes supporting public policies by international organizations and to strengthen the recognition of non-governmental cooperation initiatives to facilitate their scaling up.

Establishing Data on Disability Situations

Drawing on HI’s humanitarian experience, the Cerrando Brechas project used the Washington Group framework to collect information on the inclusion of people with disabilities. Relevant questions regarding the characterization of disability levels were incorporated into the smartphone questionnaires used to register participants in the project’s training sessions. Individuals with disabilities and their caregivers represent 15% of the project’s beneficiaries, and these data have been leveraged to promote more inclusive approaches.

Vicious Cycle between Poverty and Disability



The Washington Group on Disability Statistics

The Washington Group on Disability Statistics was established as a study group under the United Nations Statistical Commission to address the need for reliable information on people with disabilities, particularly in low- and middle-income countries, and to collect high-quality international disability data.

The primary function of the Washington Group is to encourage and coordinate international cooperation in producing disability statistics that are adapted for national censuses and surveys. Its main objective is to provide globally comparable baseline information on disability. Since 2001, the Washington Group has developed, rigorously tested, and approved several data collection tools for disability statistics that are internationally comparable. Every year, the Group meets with representatives from national statistical institutes, United Nations agencies, and non-governmental organizations. Over the past two decades, more than 135 countries have collaborated with the Group.

Additionally, the Washington Group has developed a detailed questionnaire and a shorter version designed for national censuses, as well as adapted survey tools to estimate the prevalence of disability and assess the extent of exclusion faced by people with disabilities.

Adapting Digital Tools to Disability Situations

LDiagnostic work conducted by the Cerrando Brechas project revealed several challenges faced by Venezuelan migrants in accessing financial products and services offered by Colombian financial institutions. These difficulties include issues such as non-recognition of identity documents, obstacles in obtaining the Temporary Protection Permit (PPT) granted by the national government, and a lack of information regarding conditions, requirements, costs, and procedures, among others. In response to these information challenges, the project has relied on two digital tools: LISTA and Con-Hector.

LISTA is a digital platform that functions like an interactive game and develops content related to savings, credit, digital wallets, household budget management, and responsible indebtedness.

Con-Hector is a virtual assistant that targets vulnerable individuals by connecting them with appropriate digital solutions via WhatsApp. For several years, various intermediaries have deployed this application in about ten countries in Latin America and Africa. The Cerrando Brechas project has developed content centered on entrepreneurship, personal finance, health, savings, and credit; as well as a structured content tree covering topics such as healthcare services, household budget management, responsible indebtedness, labor rights, and financial products and services such as mobile wallets.

With support from the National Institute for the Blind, tests were carried out to determine the accessibility level of both digital solutions, providing the foundation for the preparation and implementation of LISTA and Con-Hector within the Cerrando Brechas project.

Mas que café, somos inclusión

In 2020, the association Crear Unidos, dedicated to welcoming and facilitating the professional integration of people with disabilities, launched its first café. Run by individuals with disabilities in the municipality of Envigado, it aims to empower and support the life projects, physical and emotional well-being, and economic stability of young people and adults with disabilities.

The initiative is designed to promote social and professional inclusion within a community space that encourages interaction between people with and without disabilities. The approach seeks to help individuals with disabilities develop enduring soft skills through an evolving process that involves the participation of their support networks—including family, friends, neighbors, community members, and support professionals.

Another Café crear unidos has since been opened in Medellin.

Source: *Making it work,* HI (2024).

For LISTA, features were introduced to allow individuals with auditory or visual impairments to access the financial education content. Closed captioning was enabled, along with translations into Colombian and Venezuelan sign language, allowing hearing-impaired users to access content throughout the application. Additionally, a “Talkback” function enables visually impaired users to activate a reader that provides an audible description of on-screen buttons, interactions, and content.

In the case of Con-Hector, content presentation was modified by incorporating short audio clips and accessible infographics to enhance the experience for visually impaired users. Closed captioning and translations into Colombian and Venezuelan sign language have been activated in videos for hearing-impaired individuals. Moreover, content related to accessing the healthcare system and the associated administrative procedures has been adapted accordingly.

These specific developments oriented towards improving accessibility for people with disabilities, along with the partnerships needed for the development of these applications, must be taken into account during the budget programming and activity planning phases of the project.

Valuing Socioeconomic Integration Experiences for People with Disabilities

The Making It Work initiative by HI aims to promote sustainable improvements in the lives of people with disabilities, in line with the principles of the Convention on the Rights of Persons with Disabilities. The initiative seeks to collect best practices from projects and partners worldwide that enhance the lives of people with disabilities on issues such as education, health, employment, gender, and more. It supports partner organizations in establishing inclusive projects and works to give them greater visibility.

Within this framework, the Cerrando Brechas project launched a call for initiatives under the Making It Work mechanism focused on various dimensions of inclusion. Among the winners, the partner Café Crear Unidos was recognized as a particularly inspiring inclusive experience for people with disabilities, whether through initiatives like Café Crear Unidos itself or through the integration of tailored financial education modules within vocational training programs.

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These eight briefing notes supporting the financial inclusion of refugee and migrant populations are the result of the cross-cutting learnings from the FISONG 2021.

The FISONG is a mechanism set up by Agence Française de Développement (AFD) to co-finance civil society projects in order to learn from their experiences through a cross-cutting learning mechanism. The projects aim to enrich the processes used by international organisations to support public policies, and to take greater account of non-governmental cooperation initiatives so that they can be scaled up.

In 2021, the FISONG aimed to support innovations to remove barriers to financial inclusion and, more broadly, to improve the socio-economic integration of refugee and migrant populations. Refugee and migrant populations face specific constraints to accessing financial services, partly due to their migratory journeys and conditions of arrival in their host countries.

The two projects were supported by FISONG 2021: *Cerrando brechas*, implemented by the Handicap International Federation (Humanity and Inclusion) in partnership with the Foundation Capital in Colombia, and *ReFine* by Mercy Corps in Uganda. IRAM has led the cross-cutting learning mechanism from 2021 until 2025, to the end of those two projects. The briefing notes summarise the key issues and contributions arising from the two projects. They are the result of a co-construction process between the IRAM, Humanity and Inclusion and Foundation Capital teams, as well as Mercy Corps, and were presented and discussed at AFD's 'Sustainable Solutions' Conference in Paris in September 2024.

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