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58th Session of the Commission on the Status of Women

“Interactive side-event on New approaches to poverty eradication among women with disabilities - full access to financial services and products”

Date and Time: Wednesday, 19 March 2014 – 13:15 to 14:45 pm

Location: Conference Room 7 (NLB, 85 seats)

Co-Organized by: German Mission, UN DESA, UN Women,

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Good afternoon,
Ladies and gentlemen,

I would like to begin by thanking our co-sponsors, the Permanent Mission of Germany to the United Nations and UN Women, for their work in organizing this most important event. I am very pleased to have this opportunity to say a few words about the significance of financial inclusion for the empowerment of and eradication of poverty amongst women with disabilities.

I am the Director of the Division for Social Policy and Development in the UN Department of Economic and Social Affairs. Our Division works to advance social inclusion and development that benefits all members of society, particularly those most often left out. To achieve this goal, we work closely with Governments, other entities of the UN system, civil society, the private sector and others. A major part of what we do involves supporting the formulation of policies and social development frameworks that can help governments to deliver on commitments made at the global level.

As you may know, more than 1 billion persons live with some form of disability. Within this group, women experience higher prevalence of disability and high rates of poverty. Although 780 million persons with disabilities are of working age, their potential has not always been realized because of existing barriers. For women with disabilities – such barriers are often multiplied due to

discrimination or bias faced on the basis of both gender and disability. This has often been the case in terms of access to financial services and products.

We are working to change this.

Financial services – which can include access to credit and microcredit, as well as basic services such as savings accounts, loans, insurance, pension plans and others - contribute significantly to development. At the local level, women with disabilities often lack access to these, which in turn impacts their ability to participate in the economic lives of their societies, and contributes to perpetuation of the cycle of poverty.

In contrast, the extension of financial products and services to a wider segment of the population, including women with disabilities, leads to benefits for all: Women with disabilities have the opportunity to unlock their productive potential, making gains for themselves, for their families and, indeed, for their broader communities. Financial institutions have the opportunity to contribute to sustainable development, while at the same time expanding their own markets. In short – everyone wins!

Now – how can financial services and products become more inclusive?

More attention should be placed on understanding and responding to the financial needs of women with disabilities and, at the same time, appropriate services should be extended to meet these. Women with disabilities must also be empowered to know their options and rights. Moreover, financial actors may take advantage of rapidly evolving accessible information and communications technologies to reach customers with disabilities. More may also be done to support disability responsive planning, programming and budgeting by local government authorities and institutions to deliver services in a more equitable manner.

At the international level, there has also been growing recognition of the need for inclusive lending and services as a means to achieve sustainable development.

In September of last year, for example, Member States addressed this issue in the Outcome Document of the historic General Assembly High-level Meeting on Disability and Development. The Outcome Document, entitled “*The way forward: a disability inclusive development agenda towards 2015 and beyond,*” encourages regional and international development banks and financial institutions, consistent with their mandates, to include disability in all their development efforts and lending mechanisms. DESA is now supporting the Document’s implementation.

At DESA, we also recognize financial inclusion as a key to the achievement of sustainable development. We have been collaborating with the Center for Financial Inclusion at Accion, which is working to develop a roadmap for the achievement of financial inclusion that takes into account the needs and potential of persons with disabilities.

We are also working together with other stakeholders not only to contribute to a disability-inclusive global policy framework, but to take practical approaches to identify tools and specific means of empowerment of persons with disabilities. In this regard, this June, the second session of our DESA Forum on Development and Disability will focus specifically on the issue of financial inclusion. I invite you all to come and take part in the Forum, which will take place on Friday June 13, just after the 7th session of the Conference of States Parties to the Convention on the Rights of Persons with Disabilities. Our dialogue there is intended to contribute to ongoing discussions towards disability-inclusive development. Without the inclusion of persons with disabilities - it will be impossible to genuinely achieve either the existing or emerging internationally agreed development goals.

We are looking forward to working together with all our partners gathered here today as we embark with renewed vigour on this journey of transforming our society into a just and equitable society that is financially inclusive of *all* persons.

Thank you.
