



# READ-OUT CSW68

## 12 March 2024: The Value of Savings Groups to National Governments & Funders

**OVERVIEW** At the 68th annual Commission on the Status of Women (CSW68), the UN's largest annual gathering on gender equality and women's empowerment, CARE, PEI (the World Bank's Partnership for Economic Inclusion), the Government of Côte d'Ivoire, and the Government of Uganda brought together over 40 people from key governments & civil society organization leaders to discuss experiences and lessons learned from challenging gender inequality and achieving the Sustainable Development Goals (SDGs) through Savings Group models. The focus of the session was to explore how government-led Savings Groups (also known as Village Savings & Loan Associations or VSLAs) are a tool for gender norms transformation, women's economic empowerment, poverty eradication and social protection.

**EVENT SUMMARY** A rich discussion was held, highlighting the widespread benefits of scaling up Savings Groups through national governments and funders. The benefits discussed ranged from gender equality and poverty eradication, through to peace building and the reduction of gender-

based violence, through to women's financial inclusion, entrepreneurship, and education. The connection between Savings Groups and meeting the Sustainable Development Goals were indisputable. Strong commitments were made by governments and practitioners alike relating to the scaling of Savings Groups and an ambitious agenda was set.

**GOVERNMENT OF CÔTE D'IVOIRE** Multiple government Ministers highlighted the alignment of Savings Groups with their own strategic gender and development objectives. Myss Belmonde Dogo, Côte d'Ivoire's Minister of National Cohesion, Solidarity and Poverty Eradication referenced a new bill currently under review by the government that will expand the geographic reach of Savings Groups nationwide and highlighted the Government's ambition to create 25,000 Savings Groups by 2026 as a tool to fight poverty in the country.

**GOVERNMENT OF MALAWI** Honorable Jean Sendeza, Minister of Gender of Malawi, highlighted the commitment of her government to increase the coverage and scale of Savings

Groups. She noted significant change for 80% women Savings Group members who were now able to send their children to school, changing their social status and breaking the intergenerational cycle of poverty. She also spoke about how the government is engaging in strategic partnerships and advocating for more financial support to promote wealth sharing, education, and financial inclusion of women.

**GOVERNMENT OF UGANDA** Peace Mutuuzo, Uganda's Minister of State for Gender and Culture focused her remarks on the growth of women's entrepreneurship in Uganda and the importance of supporting women's access and use of digital spaces and tools. She shared her own experience of joining a Savings Group when she was younger, which led to her reaching out and speaking with different communities, laying the foundation for her career in public service and politics.

**AFRICAN DEVELOPMENT BANK** Martha Phiri, Director for Human Development, Youth and Skills and Acting Director, Gender, Women and Civil Society at the African Development Bank stressed the role of Savings Groups as an entry point for formal financial inclusion and women's entrepreneurship. She underscored the value of Savings Groups as a platform to build a pipeline of women into banks and the importance of mobile banking to support their access. She also highlighted the strategic similarities between the African Development Bank and the African Union in promoting Savings Groups as a platform for women's education, including STEM and vocational training. As she highlighted, "if women in Savings Groups are supported by their governments, they can thrive as economic actors."

**USAID** Jamille Bigio, Senior Coordinator for Gender Equality and Women's Empowerment at USAID explained why USAID invests in Savings Groups as a tool to advance gender equality. She highlighted the critical role of Savings Groups in helping women and girls reach greater economic power, address gender-based violence and

access education. She noted the role of Savings Groups in advancing women's power through skills building, collective voice, and system strengthening. She also highlighted the critical role that Savings Groups can play in peace building processes by bringing women/men from opposing groups together and building group solidarity and ultimately social cohesion.

In the context of the humanitarian & development peace nexus, scaling existing strong groups could be a key building block for sustainable peace.

**"If women in Savings Groups are supported by their governments, they can thrive as economic actors."**

**Martha Phiri**  
**African Development Bank**

**CARE** Vidhya Sriram, CARE's Director of VSLAs concluded the formal presentations by expressing her excitement that groups are ready for the next level of economic growth and that governments recognize their immense power to help ensure millions of women contribute to the overall growth of national economies. This is demonstrated by their inclusion in public programming around economic growth and financial inclusion. With over 30 years of VSLA programming, she explained that CARE had learned a lot and is proud to continue its role as a technical assistance provider to government partners and will continue to engage with donors and private sector actors for them to support governments Savings Groups scale up initiatives.

**NEW RESEARCH *Scaling VSLAs through Governments: The Way Forward***

The high-level session was followed by a discussion with experts that started with Sophie Romana from Althaë Strategy presenting the preliminary findings of CARE’s research “Scaling VSLAs through Governments: The Way Forward”. This study was conducted in Côte d’Ivoire, Rwanda, and Uganda, and looked at the process, partnerships, and impact so far of the adoption of Savings Groups in national policies, strategies and programs. She highlighted the importance of:

- Trust and partnership between different stakeholders (eg: information sharing, cost sharing, and provision of technical assistance for groups and government staff).
- Governments roles in budget allocation and funding for technical assistance.
- The role of Savings Groups implementers/promoters, such as CARE, in providing training, tools and playing a critical coordination role given many governments’ decentralized structure.
- The need for strong data and data sharing. While data is hard to collect and expensive, it is critical for building an evidence base and securing government buy-in.

A discussion then followed with expert panelists from PEI, the Bill & Melinda Gates Foundation, a Savings Group member from Cote d’Ivoire and further representatives from the Ministry of Solidarity of Cote d’Ivoire and the Ministry of Gender of Uganda.

**PEI** Janet Heisey, Partnership Advisor from PEI explained the rationale for their focus on women and men in hard-to-reach areas, who are largely outside government services. PEI’s upcoming report on the State of Economic Inclusion clearly shows that Savings Groups are helping to achieve the UN’s Sustainable Development Goals.

**GATES FOUNDATION** Sybil Chidiac, Senior Program Officer from the Bill and Melinda Gates Foundation highlighted the importance of building better channels within government institutions, in particular ministries (e.g: regulators, technical ministries such as health, agriculture and/or gender), in order to capitalize on Savings Groups as platforms to address women’s holistic needs. These connections would also allow for coordinated and impactful scaling.

**CÔTE D’IVOIRE** Dr Bende Flore from Côte d’Ivoire’s Minister of National Cohesion, Solidarity and Poverty Eradication provided a summary of the progress made by the Ministry-led Technical Committee to institute a uniform approach to the establishment and operation of Savings Groups. Composed of Savings Groups Implementers (comité scientifique), the committee quickly agreed to rename Savings Groups to better reflect their role and reach and agreed a joint methodology for Savings Groups implementation.

**SAVINGS GROUP LEADER** Assetou Camara, Savings Group leader from Côte d’Ivoire talked about her experience being part of a Savings Group, bringing other women to join them, the impact on her, her family and community and the journey of engaging with the government of Côte



*Representatives from the Government of Malawi, CARE & Gates Foundation*



d'Ivoire as partners to scale Savings Groups for gender equality and poverty eradication.

**COMMITMENTS** Strong commitments were made by governments and international partners alike to invest in Savings Groups as a tool to advance national goals as well as the Sustainable Development Goals:

**Governments**, with support from NGOs and donors will:

- Explore how to scale Savings Groups for youth with the use of digital tools for financial inclusion and better incorporate digital platforms and payment systems to support the growth and ambitions of women entrepreneurs.
- Document how Savings Groups are contributing to peace building and social cohesion processes and outcomes.

**Practitioners**, including CARE and other Savings Group implementers will:

- Invest in learning and exchange opportunities, using existing platforms (e.g.: PEI Learning Labs) specifically focused on how governments are addressing challenges highlighted in CARE's research, such as formal recognition of Savings Groups, regulations that support Savings Groups, data collection and evidence building, and scaling innovations (e.g.: locally led solutions, use of digital solutions for scale).
- Continue sharing best practices with the community of Savings Groups practitioners.

- Publish and share CARE's research "*Scaling VSLAs through Governments: The Way Forward*" by mid-April and provide opportunities to discuss learnings.

**"We are immensely proud of our continued role as a technical assistance provider to governments, supporting their scaling of Savings Groups."**

**Vidhya Sriram**

**CARE**

**CONCLUSION** Overall, the event was one of its kind as it brought together a variety of stakeholders who are interested in leveraging Savings Groups to contribute to the SDGs. They took stock of successes and set an ambitious agenda for the future.

---

To find out more about strategic government partnerships with CARE, contact:

**Aisha Rahamatali, Senior Manager, Women's Economic Justice Scaling at CARE: [Aisha.Rahamatali@care.org](mailto:Aisha.Rahamatali@care.org)**



