Participating Sectors

Overview

- FSP: 23%
- Multilateral Org: 15%
- NGO: 17%
- Research/Consultant: 27%
- Policymaker: 9%
- Consumer Org/Adv: 6%
- Donor: 3%
Involvement with Digital Financial Services

- **Currently Involved**
- **Planning to be involved**
- **Partnering with those involved**
- **None of the above**

Currently Involved: 70%
Planning to be involved: 10%
Partnering with those involved: 20%
None of the above: 0%
Perceptions
Rate your agreement: **DFS providers are currently doing an adequate job of protecting consumers.**
Rate Your Agreement: Digital delivery of financial services pose less risk to consumers than financial services delivered through conventional means in developing countries.
Concerns for Different Consumer Risks

- Fraud
- Consumer recourse
- Agent misconduct
- Data privacy
- Transparency
- Safety of funds

- Extremely, Very & Moderately Concerned
- Slightly & Not At All Concerned
Riskiness of Different Digital Financial Products

Perceptions

- **Credit**: High & medium risk
- **Savings**: Slight risk
- **P2P**: No clear risk
- **Insurance**: Slight risk
- **G2P**: High & medium risk

Diagram showing the percentage of perceptions for each category.
“There appears to have been a rush to innovate in this space (supported by donors and regulators) without fully understanding the risks. The G20 support for 'test and learn' creates some concern as there does not appear to be any evidence base for how to do this well.”
Experiences
Ability to Mitigate Risks

Experiences

- Not Yet: 56%
- Yes: 28%
- No: 6%
- Other: 10%
“The biggest issue right now is that the DFS space is still relatively new and rapidly expanding in many areas of the world. This means that due diligence will not always be done to protect users for the sake of growth and profits. Business is inherently risky, and even more so when many are not as technically-savvy or aware of the risks that they face. Looking forward to learning how we can improve this space together!”
Moving Forward
Who should lead in addressing consumer risks?

**Moving Forward**

- **FSPs**: Primary responsibility
- **Regulators**: Medium responsibility
- **Consumers & Cons Advocates**: Slight responsibility
- **Int. Orgs & Donors**: No responsibility

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**CGAP**
Is there a need to establish global principles, standards or a code of conduct around Responsible Digital Finance?

- Yes, this is clearly critical
- Yes, if evidence indicates the need for such
- No, existing principles address
- No, I don't believe there is a need for such
- Need more info

Graph showing the percentage responses:
- 90.00% Yes
- 10.00% No
- 0.00% Need More Info