

**Government of Pakistan
Poverty Alleviation and Social Safety Division
Press Release**

Prime Minister Khan launches flagship Ehsaas financial inclusion initiatives



November 26, 2019 – Islamabad: Millions of people in Pakistan will finally have access to financial services, thanks to the Ehsaas Financial Inclusion Initiatives launched today by the Prime Minister Imran Khan. Her Majesty Queen Máxima of the Netherlands attended the launch in her capacity as the United Nations Secretary-General’s Special Advocate for Inclusive Finance for Development (UNSGSA).

During the event, Prime Minister Imran Khan praised the new Ehsaas financial inclusion initiatives and noted the significant impact it will have on the ability of the poorest to escape poverty.

“Every Pakistani should have the ability to access financial services. I am honoured by the presence of Queen Máxima, a leading global voice on financial inclusion, to launch the Ehsaas Financial Inclusion Initiatives today,” said Prime Minister Imran Khan. “By giving the most disadvantaged people in our country access to 21st century financial tools, we are ensuring that everyone can achieve their potential.”

A significant portion of Pakistan’s population continues to be excluded from formal financial services. Currently, four-in-five adults in Pakistan are without bank accounts. They cannot save, access credit, or make electronic payments. These are the necessary tools people need to protect themselves against economic hardship and to invest in their futures. According to

the UNSGSA, “financial inclusion matters because of its power to improve peoples’ lives. It is not an end in itself. Rather a means to create jobs, take part in an increasingly digital economy, hedge risks, improve development outcomes, empower women and enhance users’ ‘financial wellbeing’.”

Access to financial products enables greater security, autonomy, and better decision-making. For a country to achieve full financial inclusion, services need to reach everyone, including the disabled, poor, and rural populations.

The Ehsaas Financial Inclusion is a multi-component initiative. It includes the Prime Minister’s “one woman one bank account policy”; bank accounts for informal workers under Mazdoor ka Ehsaas; promotion of access to credit for the bottom of the pyramid.

“The Prime Minister put digital and financial inclusion at the heart of the Ehsaas programme when it was first announced and today’s launch will make his vision a reality,” commented Dr. Sania Nishtar, Special Assistant to the Prime Minister on Social Protection and Poverty Alleviation who leads the Ehsaas Programme. “The multiple components of this strategy will work in tandem with the other Ehsaas initiatives to empower the poorest and most vulnerable, in particular women.”

Earlier, a bilateral meeting was also held between the UNSGSA and Dr. Nishtar at the Prime Minister’s Secretariat in Islamabad. The talks aimed to reinforce collaboration on financial inclusion in Pakistan.