



PRESS INFORMATION

WSBI discusses how diversified financial markets contribute to development at the Development Policy Forum

Representatives of the media are kindly invited

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Time: 11:30-16:00

Place: Bibliothèque Solvay, Rue Belliard 137, Brussels

Web link: <http://www.friendsofeurope.org/>

Brussels, WSBI president José Antonio OLAVARRIETA ARCOS will take part in the Roundtable entitled “Innovative Financial Techniques for the Developing World”, which WSBI will co-organise with the Development Policy Forum. Other high-level speakers include Paul BALOYI, Director and CEO of the Development Bank of Southern Africa; Enrique GUERRERO SALOM, Member of the European Parliament, as well as representatives of the Agence Française de Développement, Microsave, OECD and the Swedish International Development Cooperation Agency.

The objective of the Roundtable will be to discuss how sound, sustainable and diversified financial sectors and markets in developing countries can positively contribute to local social and economic development.

Two sessions will take place during the Roundtable:

- *Finance for all*: How to ensure that all categories of clients in developing countries can access financial services? How to provide adapted, affordable and accessible products and services? What is the role of savings? How to remove existing constraints?
- *Winning innovations*: How to strengthen/complement existing official development assistance? How to turn remittances into productive investments? What is the role for co-development initiatives?

Mr. OLAVARRIETA ARCOS will discuss a number of topics including:

- The impact of the world financial crisis and lessons learnt on how to protect markets in developing countries from such disruption – including the need to enable developing economies to build up the relevant national retail banking infrastructure to mobilize domestic savings efficiently and reduce their dependence on foreign capital;
- The importance that microfinance be understood in its widest sense – covering not only microcredit but also microsavings, microinsurance, micropayments etc. with savings serving as a building block for a stable and solid financial sector; and
- The proper role of innovation and progress in serving the end beneficiaries of innovative products, ie. the retail customers, the small businesses and the society as a whole.



World Savings Banks Institute - aisbl

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WSBI – The Global Voice of Savings and Retail Banking

WSBI (World Savings Banks Institute) is one of the largest international banking associations and the only global representative of savings and retail banking. Founded in 1924, it represents savings and retail banks and associations thereof in 92 countries of the world (Asia-Pacific, the Americas, Africa and Europe – via ESBG, the European Savings Banks Group). WSBI works closely with international financial institutions and donor agencies and facilitates the provision of access to financial sectors worldwide – be it in developing or developed regions. At the start of 2008, assets of member banks amounted to more than €10,000 billion, with operations through more than 191,000 branches and outlets.

WSBI members are typically savings and *retail* banks or associations thereof. They are often organized in decentralized networks and offer their services throughout their *region*. WSBI member banks have reinvested *responsibly* in their region for many decades and are one distinct benchmark for corporate social responsibility activities throughout the world.

About the Development Policy Forum

The Development Policy Forum (DPF) is a partnership between *Friends of Europe*, the World Bank, the United Nations, France's Agence Française de Développement (AFD), the UK's Department for International Development (DFID) and the Deutsche Gesellschaft für Technische Zusammenarbeit (GTZ) with the support of the Friedrich-Ebert-Stiftung and the International Monetary Fund (IMF), and in association with the European Commission Directorate General for Development and Relations with ACP States. The main activities of the partnership are regular debates and sharply written analysis on development issues.