



REPORT OF THE SADC PF REGIONAL WOMEN'S PARLIAMENTARY CAUCUS TO THE 57TH PLENARY ASSEMBLY HOSTED BY THE PARLIAMENT OF THE REPUBLIC OF ZIMBABWE IN VICTORIA FALLS FROM 31ST MAY TO 7TH JUNE 2025

THEME: *"STRENGTHENING ADVOCACY FOR WOMEN'S ECONOMIC EMPOWERMENT, GENDER EQUALITY AND SUSTAINABLE DEVELOPMENT THROUGH FINANCIAL INCLUSION IN SADC".*

Mr. President, I beg to move that this Plenary Assembly do adopt the Report of the Regional Women's Parliamentary Caucus to the 57th Plenary Assembly Session of the SADC Parliamentary Forum, laid on the Table on 3rd June 2025.

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1.0 COMPOSITION OF THE REGIONAL WOMEN'S PARLIAMENTARY CAUCUS

As at the date of the meeting, on 28th March 2025, the membership of the Regional Women's Parliamentary Caucus (RWPC) was as follows:

1.	Hon. Shally Josepha Raymond	Tanzania (<i>Chairperson</i>)
2.	Hon Rachel Zulu	Malawi (<i>Vice Chairperson</i>)
3.	Hon. Luisa P. F. Damiao Santos	Angola
4.	Hon. Ruth Mendes	Angola
5.	Hon. Teresa Neto	Angola
6.	Hon Nono Kgafela-Mokoka (proxy for Hon.Helen Manyeneng)	Botswana
7.	Hon. Francoise Bemba	DRC
8.	Sen. Linda Nxumalo	Eswatini
9.	Hon. Nokuthula Dlamini	Eswatini
10.	Hon. Makatleho Motsoasele	Lesotho
11.	Hon. Dr. Pinkie Manamolela	Lesotho
12.	Hon Ain'Harimanga RABY SAVATSARAH	Madagascar
13.	Hon. Regina Esparon	Seychelles
14.	Hon. Hon. Kelly Samynadin	Seychelles
15.	Hon. Ntombovuyo Veronica Mente-Nkuna	South Africa
16.	Hon. Shally Josepha Raymond	Tanzania
17.	Hon. Hawa Mwaifunga	Tanzania
18.	Hon. Chushi Kasanda	Zambia
19.	Hon. Mutinta Mazoka	Zambia
20.	Hon. Julien Nyemba	Zambia
21.	Hon. Mercy Mugomo	Zimbabwe
22.	Hon. Lynette Karenyi	Zimbabwe
23.	Hon. Maybe Mbohwa	Zimbabwe

At the time of the meeting, the Parliaments of Mauritius, Mozambique and Namibia had recently emerged from elections and were yet to constitute their SADC PF delegations.

2.0 TERMS OF REFERENCE

The Terms of Reference of the Regional Women's Parliamentary Caucus are articulated in Article 16(5) of the Constitution of the SADC PF and Rule 19 of the SADC PF's Rules of Procedure.

3.0 NUMBER OF MEETINGS HELD AND MEETING DATES

The Regional Women's Parliamentary Caucus (RWPC) convened virtually on 28th March 2025, under the theme: "*Strengthening advocacy for women's economic empowerment, gender equality and sustainable development through financial inclusion in SADC.*"

4.0 BACKGROUND

Women parliamentarians continue to experience challenges in their efforts to build political will and support for initiatives to promote gender equality. To address this, capacities and skills need to be developed and enhanced to support advocacy by women parliamentarians and the overall influence they can have on advancing women's empowerment and gender equality.

At the same time, despite recording considerable growth rate, the African continent has not witnessed shared prosperity and better livelihoods for the majority of its populace. In particular, despite progress made to advance women's financial inclusion and economic empowerment, women in Africa still face significant socio-economic barriers that constrain their ability to contribute meaningfully to their communities, countries, continental and global development. Having more inclusive financial systems has been directly linked to stronger and more sustainable economic growth and development for many countries around the world. This underlines the critical need to address gender disparities in access to financial resources, economic opportunities, and social services.

Given the foregoing, this statutory meeting of the RWPC was a capacity building engagement whose main focus was to empower the members with information based on the relevant commitments made by SADC Member States at global, continental and regional levels pertaining to gender equality through women's economic and financial inclusion, the level of implementation of these commitments and challenges encountered. The meeting was also aimed at developing an advocacy strategy to focus the work of the RWPC on the issue of women's economic empowerment and financial inclusion.

5.0 SUMMARY OF PRESENTATIONS

The RWPC received presentations from various Resource Persons, a list of whom is provided at **Appendix II** of the Report. The presentations focused on the theme: "*Strengthening advocacy for women's economic empowerment, gender equality and sustainable development through financial inclusion in SADC*". Brief summaries of the key issues highlighted through the presentations and ensuing deliberations are presented hereunder.

5.1 Women Empowerment and Financial Inclusion vis-à-vis Sustainable Development

5.1.1 The RWPC was informed that financial inclusion was cardinal because it supported entrepreneurship and business growth, helped to build resilience for people and businesses vulnerable to climate change and natural disasters, and empowered women. Financial inclusion was also touted as a catalyst for achieving the Sustainable Development Goals

(SDGs), in particular SDG 1 (Eradication of poverty); SDG 5 (Achieve gender equality); SDG 8 (Promote inclusive and sustainable economic growth); and, SDG 10 (Reduce inequality). A critical starting point was to recognise that financial inclusion was not merely about access, but more about control. Therefore, empowerment could only be attained when women could wield control over their finances confidently and independently.

5.1.2 The members were informed that in the context of the United Nations (UN) framework, the SDGs and other UN strategic instruments contained commitments to financial inclusion for women. Specifically, SDG5 (Target 5.A) calls on Member States to undertake necessary reforms to give women equal rights to economic resources, as well as access to ownership and control over land and other forms of property, financial services, inheritance and natural resources. Furthermore, SDG 8 (Target 8.A), promotes universal access to banking, insurance and financial services, and strengthening the capacity of domestic financial institutions to expand access to banking, insurance and financial services for all.

5.1.3 It was highlighted that financial inclusion was cardinal not only in achieving the Sustainable Development Goals but also in fostering economic growth, employment, and economic empowerment of women. The RWPC was also apprised on the barriers to financial inclusion for women, including legal, regulatory and infrastructure barriers, supply-side constraints, demand-side constraints, and societal and cultural barriers. In this regard, it was emphasized that there was need for tailored policy and regulatory interventions to address the diverse and unique financial needs and behaviors of women throughout their life cycle. It was posited that data from the Global Financial Inclusion, showed that while some countries in the SADC region had high levels of financial inclusion, there is still a significant gender gap. Another issue highlighted was the role of digital finance in promoting women's empowerment and the need for more research and advocacy to address negative social and cultural norms that tended to discourage women from pursuing education and career opportunities in STEM fields, hence they are left behind in these critical sectors which had the potential to promote economic empowerment and inclusion.

5.2 The African Continental Free Trade Area (AfCFTA) and the SADC Free Trade Area: Implications for Women Empowerment

5.2.1 The RWPC was informed that the African Continental Free Trade Area (AfCFTA) covered all the fifty-four African countries, establishing a market of 1.4 billion people worth \$2.88 trillion. It was launched in March 2018 and the start of trading date was January 2021, after fifty-four signatures

and forty-eight ratifications. Regional Economic Communities (RECs), such as the Southern Africa Development Community (SADC), the Common Market for Eastern and Southern Africa (COMESA), and others were recognized as the building blocks to the AfCFTA. Twelve countries were fully implementing the SADC Free Trade Area (FTA) Agreement, with a few partially implementing it. The main challenges of the SADC FTA included uneven development, infrastructure deficiencies and limited product diversification in the region, prompting both the AfCFTA and SADC to emphasise industrialization as a key to the success of intra-Africa trade.

- 5.2.2 This presentation focused on the importance of regional integration and the need to remove barriers to trade on the African continent. It also highlighted the challenges faced by women in business, including poor access to finance and the need for policy and legal protection in order to promote meaningful economic participation by women. The RWPC was informed that domestication and implementation of the African Continental Free Trade Area (AfCFTA) Agreement and the need for coordination at national and regional levels. The need for capacity development among women entrepreneurs, government procurement as a tool of women's empowerment, and the promotion of business linkages were also emphasized. The presenter also pointed out that the AfCFTA Protocol on Women and Youth in Trade aimed to empower women-led businesses and ensure that trade was not dominated by large corporations.

5.3 Overview of the Implementation of the SADC Strategy on Financial Inclusion and Small and Medium Enterprise (SME) Access to Finance (2023 – 2028) in the Context of Gender Equality

- 5.3.1 The RWPC learned that the vision of the SADC Financial Inclusion Strategy and Small and Medium Enterprises (SMEs) Access to Finance 2023-2028, approved by Council in August 2023, was an inclusive, stable and innovative SADC financial system that sought to empower individuals and businesses to access and use domestic and international capital, and contribute to industrialisation, inclusive growth and resilient, sustainable economic well-being.
- 5.3.2 It was stated that the strategy prioritised, *inter alia*, the harmonisation of regulations and guidelines in support of financial inclusion and SME access to finance; implementation of SADC regional infrastructure platforms and projects to support financial inclusion and SME access to finance; and provision of targeted SADC level support to Member States towards achievement of the regional strategy.

- 5.3.3 The presentation provided an overview of the implementation of the SADC Strategy on Financial Inclusion and SME Access to Finance, with a focus on gender equality. The SADC Vision 2050 and the Regional Indicative Strategic Development Plan were flagged, with emphasis on the key role of financial inclusion in achieving these regional aspirations. The presenter stressed the need for increased availability of financial inclusion data and strengthened capacity for coordination. The RWPC was also updated on the status of women's financial inclusion in the SADC region and the SADC Financial Inclusion Access Strategy and Action Plan. The presentation also included a review of the SADC Financial Inclusion Strategy, which was approved by the Council of Ministers in 2023. Further, the meeting noted the need for financial literacy education and the challenges faced by women in accessing finance for small businesses.

5.4 Economic and Financial Inclusion: Sharing Experiences from Lesotho by the Governor, Bank of Lesotho

- 5.4.1 The Governor explained that evidence abounds that financial inclusion and women empowerment boosts economic development across the globe. For example, evidence from a study conducted by the World Bank in 2022 was that in Nigeria, financial inclusion of women led to increased productivity and economic growth. Further, evidence showed that in Kenya, financial inclusion initiatives had contributed to a 20% increase in women's economic participation.
- 5.4.2 According to the World Bank, closing the gender gap in financial inclusion could increase the GDP of Kenya as well as other developing countries by up to 12%. In terms of households, financial inclusion of women has influence on household spending leading to better health and education outcomes, as well as the overall well-being of families.
- 5.4.3 The Governor further highlighted that data from the Global Findex data base also showed that women were more likely to invest in their children's education and health care, and with access to financial services were better able to withstand economic shocks, manage expenses, and improve livelihoods. Further evidence from Kenya revealed that the M-Pesa mobile money platform has revolutionised financial inclusion, by promoting financial stability and providing economic opportunities for women. Evidence from Bangladesh also showed that financial inclusion had shown positive outcomes, particularly through mobile financial services and microfinance. Despite challenges, efforts to close the gender gap had shown positive results. According to the Bank of Bangladesh, women's access to financial services increased by 30% in the last decade, with the consequential effect of improving their welfare and that of their households.

- 5.4.4 Members were informed that Lesotho has made significant strides in financial inclusion through its national financial inclusion strategies. Currently, the country stands at around 90% of total financial inclusion. A recent survey showed that more than 40% of women were financially included with the consequential effect that their income levels were better than before. The country had also launched a number of projects that would run until 2028 targeting women and youth empowerment. These projects were made possible because policy makers were convinced that financial inclusion and women's economic empowerment could deliver better outcomes at households and national levels.
- 5.4.5 Members were also informed that there was evidence to show that 97% of government bank borrowers were women and that their repayment rate was over 98%. With such a high repayment rate, it was clear that lending to women was the best way through which women could achieve financial stability.
- 5.4.6 Some challenges to increased financial inclusion for women, particularly for the SADC region, included social-cultural norms restricting women from accessing financial services; lower financial literacy levels among women than men, limiting their ability to use financial services; the digital gender gap meant that women were less likely to own mobile phones and have access to internet services; and access barriers to formal financial services. Efforts were, however, underway by various actors to ensure that women are economically empowered and could access to financial services.
- 5.4.7 With regard to the role of financial institutions, members were informed that financial institutions such as the World Bank, the International Monetary Fund (IMF), and the Alliance for Financial Inclusion (AFI) had played a significant role in promoting women's economic empowerment and financial inclusion. The World Bank has been instrumental in promoting women's financial inclusion through various initiatives focused on creating an enabling environment for women to access financial services, and addressing legal barriers hindering women from accessing financial services.
- 5.4.8 For its part, the IMF has concluded extensive research on financial inclusion, identifying structural factors and necessary policies. Their findings also highlighted the importance of strong institutions to promote financial inclusion. The IMF Global Report has also underscored the link between financial inclusion and financial stability. The AFI Gender Inclusive Finance (GIF) also offered guidelines for policy makers on how to achieve financial inclusion, and it is these guidelines that the government of Lesotho has relied on in its efforts towards financial inclusion.

5.4.9 Members noted that increasing women's financial inclusion particularly leads to stronger and more resilient financial systems. Promoting women's economic and financial inclusion is absolutely essential for sustainable development. By removing barriers to women's financial inclusion, women can be empowered to create more resilient communities.

6.0 OBSERVATIONS AND RECOMMENDATIONS

Pursuant to its deliberations on the presentations received, the RWPC:

CONCERNED that negative social and cultural norms that discourage women's access to financial products and services persist despite efforts by various concerned stakeholders to debunk them;

ALSO CONCERNED that the disproportionate burden that women face, coupled with the digital gender gap, and low financial literacy levels further constrains their ability to fully participate in economic activities;

AWARE of the need for inclusive growth, increased availability of financial inclusion data, cross-learning and strengthened coordination between SADC Member States, as necessary components to close the gender gap;

FURTHER AWARE of the importance of the collection of gender-disaggregated data to enable the development of targeted policies that could improve women's access to finance;

COGNISANT of the need to build the capacity of financial institutions and women-led small and medium enterprises (SMEs), and financial institutions that support women entrepreneurs;

ALSO COGNISANT of the need to enhance digital and mobile connectivity across the region in an effort to promote the use of ICTs among women and girls;

APPRECIATING the various efforts by SADC Member States to work towards economic empowerment and the financial inclusion of women and girls through various national strategies;

NOTING the commitments made by SADC Member States at regional, continental and global levels aimed at advancing women's economic empowerment and financial inclusion in the region;

FULLY COGNISANT of its terms of reference primarily as an advocacy organ for women's empowerment and gender equality pursuant to Article 16(5) of the Constitution of the SADC PF and Rule 19 of the Forum's Rules of Procedure.

NOW, THEREFORE the RWPC resolved to recommend to the 57th Plenary Assembly to:

RESOLVE to facilitate the RWPC, in collaboration with its partners, to undertake capacity building activities for female Parliamentarians and relevant Parliamentary Portfolio Committees in the SADC region on the Financial Inclusion commitments made by the SADC Member States.

APPROVE that the RWPC undertake advocacy missions in SADC Member States on the need for the domestication and implementation of the relevant global, continental and regional commitments to promote women's economic and financial inclusion.

DIRECT that the Forum collaborates with relevant partners to undertake a mapping exercise to identify discriminatory laws and administrative challenges in SADC countries which negatively affect women's economic empowerment and financial inclusion, including those relating to inheritance, property, and marital property laws, to inform subsequent advocacy strategies.

CALL FOR urgent advocacy to promote gender-responsive laws and policies for increased women's economic empowerment and financial inclusion in Southern Africa.

SUPPORT advocacy work by the RWPC to push for the review and repeal of discriminatory laws to remove inherent, invisible, and unwitting barriers that hinder women's access to land, ICT, financial products, and services.

APPROVE the facilitation of the RWPC to lobby for the embedding of a gender perspective into national ICT practices, and financial literacy into national curricula to encourage and facilitate children's understanding of digital finance, create employment and entrepreneurial training schemes, as well as development of digital inclusion strategy frameworks in SADC Member States.

ENCOURAGE SADC Governments to be receptive to the advocacy calls by the RWPC for increased accountability by financial institutions with respect to the obligation to be responsive to and address the financial needs of women entrepreneurs.

7.0 CONCLUSION

Financial inclusion is important because ultimately, increases access to, and usage of quality financial services, which are the means towards real sector outcomes, and livelihoods and welfare improvements, anchored on the SDGs, and the Regional Indicative Strategic Development Plan (RISDP)/SADC Industrialisation Strategy and Roadmap (SISR). At the same time, it is not

possible to achieve financial inclusion without inclusive growth, access to basic services by all, availability of data, and cross-learning and strengthened capacity and coordination between SADC Member States.

As an Organ of the SADC Parliamentary Forum mandated to advocate at regional level for gender equality and women empowerment, the RWPC is suitably positioned to engage on policy and development initiatives to ensure that the perspectives of both men and women are taken into account. Therefore, the initiative to convene a forum that encourages parliamentarians to engage in discussions that assist them to identify potential advocacy interventions for the promotion of women's economic empowerment and financial inclusion in the region is a laudable development.

The RWPC extends its gratitude to the Secretary General and her staff for facilitating the meeting. The RWPC also extends its appreciation to the resource persons for their invaluable contributions, which enriched its deliberations greatly.

8.0 APPENDICES

APPENDIX I – LIST OF OFFICIALS

SADC Parliamentary Forum

1. Ms. Boemo Sekgoma, Secretary General
2. Ms. Clare Musonda, Programme Manager – RWPC and RPMLOC
3. Paulina Kanguatjivi, Assistant Procedural Officer and Coordinator
4. Mr. Ronald Windwaai, Webmaster

SADC Member Parliaments

1. Ms Idda Kombe, Tanzania
2. Dr Jabulile Malaza, Eswatini
3. Ms Betty Zulu - Zambia

APPENDIX II – LIST OF RESOURCE PERSONS

- (i) Ms. Bineswaree Bolaky - Economic Affairs Officer, Sub-Regional Initiatives Section, Economic Commission for Africa (ECA).
- (ii) Ms. Zodwa Mabuza - Chief of Section, Southern Sub-Regional Office , Economic Commission for Africa (ECA)
- (iii) Mr. Mario Lironel – Senior Finance and Investment Officer, SADC Secretariat Finance, Investment and Customs Directorate (FIC).
- (iv) Mr. Emmanuel Litete – Governor, Bank of Lesotho