



FINTECH-IN-GENDER- LENS AWARDS

HIGHLIGHTING INSPIRING
PRACTICES IN THE SOUTH MED

1st Edition

CALL FOR PARTICIPATION: Women's associations in the South Med Region

We are pleased to announce this call for applications, inviting women's association in the South Mediterranean region¹ to actively participate in the award.

This initiative is a follow-on activity to the EU-funded regional MED MSMEs Programme (www.medmsmes.eu) under which a FinTech in Gender Lens Action Plan was developed, and is implemented in close collaboration with the Union for the Mediterranean and the Arab Union of Banks.



Awards Objectives and Categories

The objectives of the Awards are:

- Raising **awareness on the necessity to apply a gender lens** when developing financial inclusion policies and strategies that are leveraging fintech solutions (*inter alia*) **by showcasing inspiring practices, solutions and programmes** successfully implemented that contributed to the emergence of a more inclusive fintech industry in the region
- **Supporting women's associations** playing an active role in the development of the fintech industry in the region, e.g. through training, advocacy, programme development, business

¹ In this document South Med refers to the following countries: Algeria, Egypt, Jordan, Lebanon, Libya, Morocco, Palestine, Syria and Tunisia.



plan contests, incubation, acceleration, knowledge production and dissemination, support to dialogue, support to the creation of diverse boards in fintech start-ups, etc.

The Award for Women's Association is run in parallel with a similar initiative inviting namely banks to submit their initiatives to mainstream gender into fintech. These two categories reflect the approach suggested by the Med MSMEs programme study, i.e. intervening at macro, meso and micro levels, each level being interconnected with others and contributing to the overall goal of creating a more gender-inclusive FinTech landscape.

The present guidelines are for Women's Associations, In the context, the Awards will be a powerful tool to sensitize, connect, drive innovation, facilitate adoption of solutions and **generate visibility for the applicants and the sponsors**.

Eligibility criteria – Women's associations

To be eligible, applicants must meet the following criteria:

1. Be a legal person registered in one of the South-Med countries.
2. Be non profit
3. Be active in the field of women empowerment through access to finance, in particular digital finance and/or fintech.
4. In existence for more than 3 years.
5. Evidence of active membership base.
6. Experience of managing at least 2 programmes serving the members over the last 5 years.
7. Demonstrated capacity to implement programmes (e.g. training,
8. Demonstrated transparency in operations, with regular reporting on key activities, financial status, and the impact of the association's initiatives.

Activity criteria

The Applicant should submit one initiative only that meets the following eligibility criteria:

1. The Applicant submits one only activity
2. The Applicant was the main implementer of the activity
3. The activity has been successfully implemented and is completed
4. An evaluation of the activity outcomes and impact has been undertaken.

If eligible, the submitted activity will be assessed according to the evaluation grid set forth in Appendix 1.

Application process

Associations interested in participating in the FinTech in Gender Lens Award must complete the official application [form](#) and submit it by the 30 of April 2024.

Associations are required to submit the completed application form, accompanied by relevant documents that support their eligibility and showcase their FinTech initiatives with a gender lens.



The completed application form, along with all required supporting documents, must be submitted by the specified deadline. Late submissions may not be considered.

Review process

A panel of experts will review and evaluate the submitted applications based on the specified eligibility criteria. The evaluation process will assess the impact, innovation, and advocacy in promoting gender equality. Shortlisted associations will be notified by email (by the 5th of February 2024) and will proceed to the next phase of the evaluation process.

Two associations will be nominated and invited to present their FinTech initiatives and answer questions in the regional conference in March 2024. This step aims to provide a more in-depth understanding of the projects and their impact and enable knowledge transfer and practice.

Selection and the award

The final selection of award recipients will be based on the overall assessment of the applications, presentations, and alignment with the award's objectives and a real-time vote of the participants. The winner of the FinTech in Gender Lens Award will be officially announced during the regional conference and will be promoted through the communication channels of the UfM and the UAB.

An award ceremony may be organized to honor and celebrate the winning association, providing an opportunity for recognition and networking within the financial and FinTech communities during the regional conference in March 2024.

Post-award engagement

The winning association will be invited to participate in post-award activities, such as knowledge-sharing sessions, collaborations, or partnerships to further promote the awarded FinTech solutions.

To better understand:

Why the first Fintech and Gender Policy award?

FinTech is not a gender-neutral industry

The rapid growth and transformative nature of the fintech sector can wield either a positive or negative impact on **women's empowerment in terms of access to finance**. This outcome depends on whether or not, and to which extent, appropriate policies, regulations, support programmes, or enterprise solutions are adopted.

These initiatives should help in attracting investments and stakeholders aware and proposing solutions to mitigate the risk of replicating the dis-inclusive pattern of traditional financial models, thus harnessing fully the developmental impact of this emerging sector.

Dynamic FinTech landscape in the South Med region, but...

The FinTech industry stands as a significant opportunity for the Southern Mediterranean region. It has the potential to **strengthen financial inclusion**, modernize financial services, enhance



transparency through de-cashing, and improve cost-effectiveness. Additionally, mobile solutions serve as an efficient means to overcome the physical remoteness of branches and address cultural barriers that might hinder women from visiting them.

But women, especially in the Southern Mediterranean region, have **historically faced barriers to accessing financial services** and participating in economic activities. FinTech can provide them with new avenues for financial inclusion and entrepreneurship. But enabling an inclusive sector where women can be effective actors, presents tremendous challenges to tackle for both policymakers, regulators, enterprises and civil society organizations.

An ambitious action plan

In 2022, an action plan was formulated by the MEDMSME Programme with the aim of supporting the establishment of an inclusive fintech industry in the South Med region. This action plan stems from a study titled "*To What Extent Is the Gender Dimension Mainstreamed in the FinTech Industry in the South-Med Countries? Lessons from Europe Toward an Inclusive Industry*".



The plan involves the development of women's advocacy at the regional level, enhancing policymakers' capacity to formulate inclusive policies, and encouraging the active involvement of the private sector (see box below), the launching of an Award being one of the key actions under it.

The Action Plan started to be implemented by the delivery of an online training-of-trainers in September / October 2023. The training was primarily targeted at representatives of women in business associations who can play the role of champions in their countries of relevant policy reforms and dialogue with regulators.

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ANNEX 1 – EVALUATION GRID

Section	Maximum Score
1. Relevance of the action	50
1.1. How relevant is the proposal to the objectives and priorities of the call for proposals and to the specific themes/sectors/areas or any other specific requirement stated in the guidelines for applicants?	10
1.2. How relevant is the proposal to the particular needs and constraints of women and/or relevant sectors (including synergy with other development initiatives and avoidance of duplication)?	10
1.3. How clearly defined and strategically chosen are those involved (final beneficiaries, target groups)? Have their needs (as rights holders and/or duty bearers) and constraints been clearly defined and does the proposal address them appropriately?	10
1.4. Does the proposal contain particular added-value elements (e.g. innovation, best practices) ?	10
1.5. How sustainable is the proposed solution?	10
2. Design of the action and improvement	50
2.1. How coherent is the design of the action? Does the proposal indicate the expected results to be achieved by the action? Does the intervention logic explain the rationale to achieve the expected results?	15
2.2. Are the activities proposed appropriate, practical, and consistent with the envisaged outputs and outcome(s)?	15
2.3. Does the design consider the gender lens, reflect a robust analysis of the problems involved, and the capacities of the relevant stakeholders?	10
2.4. Does the design of the action allow monitoring and improving the problem understanding or no?	10

