

Eli M Remolona: Closing remarks - 2023 Alliance for Financial Inclusion Global Policy Forum

Closing remarks by Mr Eli M Remolona, Jr, Governor of Bangko Sentral ng Pilipinas (BSP, the central bank of the Philippines), at the 2023 Alliance for Financial Inclusion Global Policy Forum "Stability, Sustainability, and Inclusivity for Shared Prosperity", Manila, 15 September 2023.

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Fellow members of the Alliance for Financial Inclusion (AFI), esteemed colleagues, special guests, ladies and gentlemen. Good afternoon.

We have come to the conclusion of the 2023 AFI Global Policy Forum. The active participation of the delegates and resource persons in this event has made our Forum a roaring success. On behalf of the Bangko Sentral ng Pilipinas, I thank you all for your contributions to our common goal of financial inclusion toward shared prosperity.

Over the last two days, we had the opportunity to exchange knowledge, insights, and experiences.

We examined how the twin goals of financial inclusion and sustainable development are vital to stability. We recognized how the continued introduction of new technology, such as artificial intelligence, presents both opportunities and risks. And how we must prioritize responsible innovation.

We have identified the hurdles to driving financial inclusion in a dynamic environment. We have also taken a closer look at the unique challenges in serving various sectors. This entails a nuanced approach to adequately serve displaced persons, women, the youth, and small enterprises.

The insights we have gained from fellow regulators and partners in the academe, government, and industry will inform us on how to address these challenges. The initiatives and commitments shared in the last few days will help us sharpen our tools and strengthen our resolve in building a global financial ecosystem that is stable, sustainable, and inclusive.

The AFI research initiative that was presented this morning reminds us of the importance of evidence-based policymaking.

The Manila Manifesto urges us to apply global regulatory standards without hindering financial inclusion. May the collective commitment serve as a powerful impetus for regulations that are responsive and relevant to our country contexts and shared goals. All these will build on our Maya Declaration commitments.

Ladies and gentlemen. We have come so far, and farther, we will go. Let us work together to focus on building a more inclusive world where no one is left behind.

Once again, the BSP thanks AFI for this opportunity to host this Forum. Thank you, AFI.

And once again, thank you everyone for participating in this forum. Let's also give ourselves a round of applause.

Maraming salamat po! See you all in 2024.