PRESS RELEASE

FSD Zambia releases its Annual Report for the 2019/20 Fiscal Year
FSD Zambia delivers improved project results, new rounds of research programmes, additional early programme pilots, and makes strategic progress towards financial inclusion in Zambia.

Lusaka, 20 May 2020: The Zambian Financial Sector Deepening (FSD Zambia) has reported improved project results reaching 1.4 million Zambians, new rounds of important research programmes, additional early innovation pilots and strategic progress both domestically and internationally in its continued efforts to foster inclusive finance in Zambia. This follows the evolution of the FSD Zambia programme in the 2019/2020 fiscal year from a purely financial inclusion agenda to FSD 2.0. This broadens the scope beyond financial inclusion to creating real sector value. FSD Zambia will achieve this through facilitating and supporting financial inclusion activities/programmes that promote and enhance inclusive growth, access to basic social services, and initiatives that combat climate change and sustainable futures. We will be enabling tangible financial sector linkages to the real sector as measured by the Sustainable Development Goals.

Commenting on the release of the Annual Report, FSD Zambia Board Chairperson, Dr. Caleb Fundanga said:
This last fiscal year, our fourth year of operations, has been exceptionally successful for us. FSD Zambia has a strong Board and committees, a third consecutive unqualified audit from KPMG, and high ratings from our financing partners leading to significant new grants. The team’s achievements in digitisation, research, savings groups, microinsurance, and gender are recognized across the FSD Network. We are confident that these results are translating into meaningful impact in the lives of the most vulnerable and unserved segments in Zambia.

FSD Network Chairperson and FSD Zambia Chief Executive Officer, Betty Wilkinson, said:
The 2019/2020 FSD Zambia annual report analyses the themes FSD Zambia engages in to address the financial services barriers to inclusive growth, access to essential services and sustainable
futures for the underserved. As the Chair has advised, we have established both financial security and a strong record of contributions to improved financial inclusion and better informed, more active set of clients and financial service providers of all kinds. Engagements in areas such as education, gender and youth, agriculture and informal finance, work in the growth of savings groups as first-step to financial inclusion nationwide and efforts with traditional leadership to deepen financial inclusion in rural communities is well under way. Our engagement in the 9 country FSD Network, with the CEO as Network Chair, is enabling outreach across Africa to contribute to gender equity, digitisation, cross-market collaboration, and more rapid innovation.

**FSD Zambia Director – Financial Services Supply, Mauwa Yondela Lungu said:**
The annual report gives direction to key programmes to form the centrepiece for FSD Zambia work for the next few years. These include engagement in client-centric product investment for services to women, microenterprises, and agribusinesses; rollout and digitisation of Farmer Input Support Programme (FISP); digitisation of payments for farmers on weather index insurance and digitisation of school fee payment. These programmes represent a new phase of financial sector development in Africa that will be central to reducing by strengthening Africa’s financial markets.

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**Note to editor**
Zambian Financial Sector Deepening Limited (FSD Zambia) is a Zambian organisation working closely with key players throughout the economy to ensure that all Zambians are financially healthy, particularly the most excluded and underserved. We help rural families, women, youth, low-income people, and other households in Zambia to understand and access a wide range of sustainable, comparable, and affordable financial services. To expand financial inclusion, we
collaborate with both public and private sector institutions to make financial markets work better. FSD Zambia enhances trust between clients and suppliers of financial services by helping to bring people together, cultivate understanding, stimulate innovation, and lower costs. In this way, all women, men, girls, and boys can learn about, choose, and use a wide range of financial services that have the most positive impact on their lives. FSD Zambia enjoys the active support of financing partners UK Aid, SIDA, Rural Finance Expansion Programme (RUFEP) and Comic Relief/Jersey Overseas Aid.