



Inclusive Finance for Workers

A training programme for workers' organizations

Background

Workers in many countries are still unable to access formal financial services. This is measured in terms of 'financial inclusion', in other words the extent to which households have access to a range of modern financial services, including savings, credit, insurance and payments. The concept of financial inclusion also includes education and other support services that help people to make sound financial decisions. Even if financial services are available, they may come with some challenges: they may not be affordable, they may not meet the needs of a particular household, or they may not be available within reasonable physical proximity nor regulated and overseen to protect clients.

Workers' organizations have the potential to play a very strong role in empowering their members to access financial services through collective action. They can provide services directly to their members by establishing financial institutions owned and controlled by their members, or facilitate access to services through partnerships. By offering services directly or indirectly, workers' organizations can improve their outreach to workers, organize the informal economy and increase membership. Furthermore using bargaining power, they can also advocate for the development of an enabling environment for a better access to sustainable and responsible financial services for their members.

Against this background, ILO Social Finance in collaboration with the Bureau for Workers Activities (ACTRAV), experts in financial inclusion and trade unions, and the International Training Centre of the ILO (ITC ILO) have developed the training programme on ***Inclusive Finance for Workers***.

Training objectives

The overall objective of the training programme is to empower trade unions and workers' organizations to improve access to finance for their members and potential members. This can be done either by managing financial institutions, by creating partnerships, by strengthening financial capabilities of their members, or through advocacy towards inclusive financial policies.

The long-term objective of the training programme is to enhance financial inclusion of workers. It is expected that in the longer term, financial inclusion can lead to increased income, better risk management and potentially the formalization of informal workers. It is also intended that trade unions be empowered to provide additional services to members and potential members, increasing their benefits towards their constituency.

Target Audience

The training program targets trade unions managers, federation/confederation relevant staff and technical staff from all types of workers organizations.

Training contents

The contents of training programme is organized around 3 key components:

1. WHY trade unions shall be facilitators of inclusive finance for workers?

- Introduction to financial inclusion and workers
- Benefits and obstacles for trade unions facilitating access

2. WHAT can trade unions do to facilitate financial inclusion of workers?

- Understand your market
- Regulatory framework
- Financial products
- Prioritizing products
- Linking financial and non-financial services
- Advocacy
- Protecting workers in their financial decisions

3. HOW can trade unions facilitate access to financial services, and when to take action?

- Institutional delivery mechanisms
- Assessing Institutional readiness
- How strategies evolve
- Internal communication and engaging stakeholders

How is it delivered?

- The training programme is delivered in the form of a 5-day workshop.
- The training programme is conducted using an action-oriented, participative approach throughout the workshop. Emphasis is placed on sharing experiences and best practices - in the search for innovative and practical solutions to problems and challenges, and how inclusive finance for workers approach can contribute to providing solutions.
- The training programme is currently available in **English, French and Spanish**. It has been delivered to trade unions in East Africa, West Africa and in Asia.

For more information

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