

NEWS RELEASE

Launching the Plan for Women's Financial Inclusion in Honduras

Toronto Centre launches a three-year long-term program in partnership with national authorities and industry leaders in Honduras to create inclusive financial systems aimed at empowering women in developing countries

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TEGUCIGALPA, HONDURAS — Today, Babak Abbaszadeh, President & CEO of Toronto Centre, attended the launch of the Plan for Women's Financial Inclusion in Tegucigalpa, Honduras. The event was attended by national dignitaries and industry leaders, including Ana de Hernández, First Lady of the Nation, Aminta Madrid, Minister of Women's National Institute, Ethel Deras, President, National Commission of Banks and Insurance (CNBS), and James K. Hill, Canadian Ambassador to Nicaragua, Costa Rica and Honduras.

Mr. Abbaszadeh was in Honduras to officially launch Toronto Centre's innovative three-year program aimed at helping to close the gender finance gap in Honduras by developing an inclusive financial sector, especially for women. Toronto Centre's on-the-ground program will focus on evidence-based regulation and supervision to enable CNBS authorities to enhance their capacity for collecting and analyzing sex-disaggregated data at the national level. In partnership with CNBS, this initiative will aim to achieve a sustainable supervisory framework in Honduras for advancing financial sector development, especially for women.

Toronto Centre's success in creating stable and inclusive financial systems is based on strong international partnerships with industry leaders. "We are pleased to collaborate with Toronto Centre, an international institution that is not only known worldwide for excellence in supervision training but also understands the impact of gender equality in achieving inclusive economic growth," said Ethel Deras.

One of the aims of Toronto Centre's programs is to help reduce the gaps in women's usage of financial services. This is achieved by supporting the efforts of authorities to put regulatory and supervisory frameworks in place that promote sustainable growth and ensure consumer protection. "More than one billion women, primarily in developing countries, do not have access to basic financial services," said Mr. Abbaszadeh. "Toronto Centre believes that inclusive financial systems are a powerful instrument for women's empowerment in developing countries. Women's ability to save, borrow and control their own money, and to insure themselves and their assets, reduces poverty and promotes inclusive growth."

ABOUT TORONTO CENTRE

Established in 1998, Toronto Centre for Global Leadership in Financial Supervision (Toronto Centre) is an independent not-for-profit organization that promotes financial stability and access to financial services globally by providing training that strengthens the capacity of financial sector regulators and supervisors, particularly in emerging markets and low-income countries. We believe that for countries to thrive, their financial systems must be stable and inclusive. By helping to build these economic foundations, our mission supports sustainable growth and job creation, and helps to reduce poverty. Toronto Centre's mission is aligned with the UN 2030 Sustainable Development Goals, including SDG 5 (achieve gender equality and empower all women and girls), and Canada's Feminist International Assistance Policy. Since inception, the Centre has trained more than 12,000 supervisors and regulators from over 190 countries and territories. Toronto Centre is supported by Global Affairs Canada, the International Monetary Fund, Swedish Sida, and other valuable international partners including the World Bank.

For more information, please visit www.torontocentre.org

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