

# Gender Norms Assessment

**Final Report**

Produced by



GOPA

**AFC**

**ICC**

International Capital Corporation

March 2024 - Maputo



Co-financiado pela  
União Europeia



Implementado por

**giz** Deutsche Gesellschaft  
für Internationale  
Zusammenarbeit (GIZ) GmbH

# Contents

Overview

Research Objectives

- **Approach and methodology**

- **Key Findings: Demand**

  - Behaviour drivers: Gender norms maps

  - Market segments

  - Summary of demand findings

- **Key Findings: Supply**

  - Behaviour drivers: Gender norms maps

  - Market actors profile

  - Summary of supply and other market actors findings

- **Opportunities and recommendations**

Annex



Co-financiado pela  
União Europeia



Implementado por

**giz** Deutsche Gesellschaft  
für Internationale  
Zusammenarbeit (GIZ) GmbH

# Over view

Levels of financial inclusion in Mozambique have been rising, but as observed globally, the gap between men and women remains high. According to the indicators for the third quarter of 2023 on financial inclusion<sup>(1)</sup>, only 18,9% of adult women have bank accounts versus 41,5% of men, with a gender gap of 22,9%. Regarding the ownership of bank cards, only 13,4% of adult women have cards compared to 26,2% of adult men and for mobile money accounts, although access figures are above 50%, the gender gap is still high at 26.6%, with 75.5% of adult women versus 102,1% of men.

The Finscope Consumer Survey 2019 provides more qualitative evidence about the barriers to access and usage of financial services and found that weak decision-making, limited asset ownership and control over assets, limited access to documentation and limited financial literacy put women at a disadvantage compared to men. Apart from the legal, regulatory, and policy environment provisions that instigate these barriers, there are also gender-social norms that might be the root causes or might overemphasize these barriers.

The Gender Norms Assessment was completed to better understand how gender norms influence, consciously or unconsciously, women's decisions to access financial services and market actors behaviour with regard to women and to then identify possible interventions to address normative and structural constraints resulting from gender norms to contribute to increased women's financial inclusion and empowerment.

## Why it's important to include women financially?

Research shows that when women are financially included, they invest more in the well-being and improvement of their family's financial conditions resulting in positive impact on the communities where they live as well as for the providers of financial services.

## How social/gender norms are a barrier to women's financial inclusion ?

Gender norms, a subcomponent of social norms, shape women's choices and behaviors and influence what they can and cannot do including, for example, owning mobile phones and learning how to use them, having control over household resources and financial decision-making, participating in the productive economy, and traveling outside the home.



Co-financiado pela  
União Europeia



Implementado por

**giz** Deutsche Gesellschaft  
für Internationale  
Zusammenarbeit (GIZ) GmbH

# Research Objectives: Specific Objectives

**The overall objective of this research is to identify opportunities for GIZ to achieve “200,000 MSMEs (including women in farming), of which 50% are led by women, using formal financial services”.**

## Specific Objectives

- ▶ Diagnose the demand and, supply as well as supporting functions and rules players’ gender norms affecting women’s access and usage of financial products and services, among others credit, savings, insurance and digital financial services (DFS), including men’s and women’s respective perception of the norm prevalence.
- ▶ Detail how the norm is manifested in women’s behavior and who are the key influencers (husbands, in-laws, family, etc.)
- ▶ Detail men’s and women’s expectations in terms of behaviors associated with the norms and the sanctions and consequences deriving from breaking the norm
- ▶ Assess how norms affect specific groups of women including smallholder farmers (SHFs) and MSMEs
- ▶ Diagnose how gender norms shape the behaviour of the market actors, including providers of formal financial services, policymakers, regulators, credit reference bureaus, platform providers, agent networks, and other support service providers
- ▶ Identify opportunities to change or address these norms and provide recommendations for potential GIZ interventions with different market actors



Co-financiado pela  
União Europeia



Implementado por

**giz** Deutsche Gesellschaft  
für Internationale  
Zusammenarbeit (GIZ) GmbH

# Research Objectives in more detail

The aim of this research is to understand how gender norms shape the behaviours and actions of women (demand), financial service providers (supply), and other market actors

## Demand Side



- What are the behaviours of female-owned MSEs and SHF with regard to formal financial products and services?
- What are the main gender norms influencing their behaviour?
- How do these gender norms influence women's MSEs and SHFs' access to, uptake of, and benefit from formal financial products and services?
- What sanctions hold these norms in place?
- Who are the reference groups that influence normative expectations?
- Are the sanctions strong enough to compel compliance with the norms?
- Is there any flexibility in or relaxation of the norms observed?

## Supply Side



- What factors influence the design of formal financial products and services offered by FSPs for a specific segment such as women SHF and MSEs?
- Do the FSP's have a gender policy or strategy? What does it include?
- What are the main gender norms influencing their behaviour?
- Do gender norms influence the behaviour of FSP's staff and management in terms of serving women MSEs and SHF as customers? If yes, what do they influence, and how?
- What, if any, opportunities are there for changing the behaviour of FSPs?
- What are potential entry points for influencing change?

## Other Market Actors



- What factors influence the development of policies, strategies, and programs/projects by the other market actors, for a specific segment such as women SHF and MSEs?
- Do gender norms influence the behaviour of market actors in terms of the development of policies, strategies, and programs/projects for women SHF and women-owned MSE's as customers? If yes, what do they influence, and how?
- What are the main gender norms influencing their behaviour
- What are potential entry points for influencing change?



Co-financiado pela  
União Europeia



Implementado por



# APPROACH and METHODOLOGY



Co-financiado pela  
União Europeia



Implementado por

**giz** Deutsche Gesellschaft  
für Internationale  
Zusammenarbeit (GIZ) GmbH

# Approach and Methodology: Process

## Methodology

The methodology was based on the diagnostic process developed by CGAP<sup>(1)</sup>. However, it was adapted to the local context and, importantly, expanded to include the supply side and other market actors.

## Gender Norms Assessment activities

This research took place between June and December 2023. The diagnostic process was divided into five key phases, two dedicated to planning and analysis (phases 1 and 4) and three for data collection, through literature review and qualitative data collection in the field (phases 2, 3, and 4).

## Process overview

The objectives of the five phases of the gender norms assessment were as follows:

**Phase 1: Research design and planning** – At this stage, it was defined that the target group for the research would be Micro and Small Enterprises (MSE) that are owned or managed by women and Women smallholder farmers (SHF), to be carried out in the rural and urban context of the provinces of Inhambane, Zambezia, and Nampula. It was also defined at this stage that for data collection, only **qualitative research** methods would be used, through in-depth interviews (IDI) with the demand, supply, and other stakeholders. For the demand, apart from IDI, the team also conducted a series of focus group discussions. All these elements were described and compiled into a research plan.

**Phase 2: Desk Review** – During this phase, the team conducted research of existing information about social norms, in particular gender norms, and how these can affect the financial inclusion of women. A survey was also carried out of the most relevant behaviours of women concerning access to formal financial services, and what are the possible norms that influence these behaviours. Finally, the research included data collection on financial inclusion in Mozambique.

**Phase 3: Behaviour and Gender Norms Exploration** - This phase had not initially been planned. However, it was included to identify the most prevalent behaviours and gender norms. In order not to compromise the fieldwork phase, it was carried out through a quick questionnaire by telephone. This phase included developing a behavioral exploration questionnaire and conducting the Behaviour Exploration research through telephonic interviews and data analysis. The research was conducted between August 31<sup>st</sup> and September 4<sup>th</sup>.

**Phase 4: Deep Dive** – In this phase, the team carried out the fieldwork, which began with the development of data collection instruments for both the demand and supply side and other market players. Training of the research team and pilot was done before the research in the three provinces. The demand and supply side research was conducted from September 14<sup>th</sup> to September 29<sup>th</sup>. After the fieldwork, between October 9<sup>th</sup> and September 13<sup>th</sup>, interviews with the supply side headquarters and other market actors were carried out in Maputo.

**Phase 5: Analysis and synthesis** – This phase was dedicated to data analysis and preparation of the report, including brainstorming sessions among the project team, preparation and presentation of the key findings, preparation of the final report, and the holding of a final workshop to present the results.



Co-financiado pela  
União Europeia

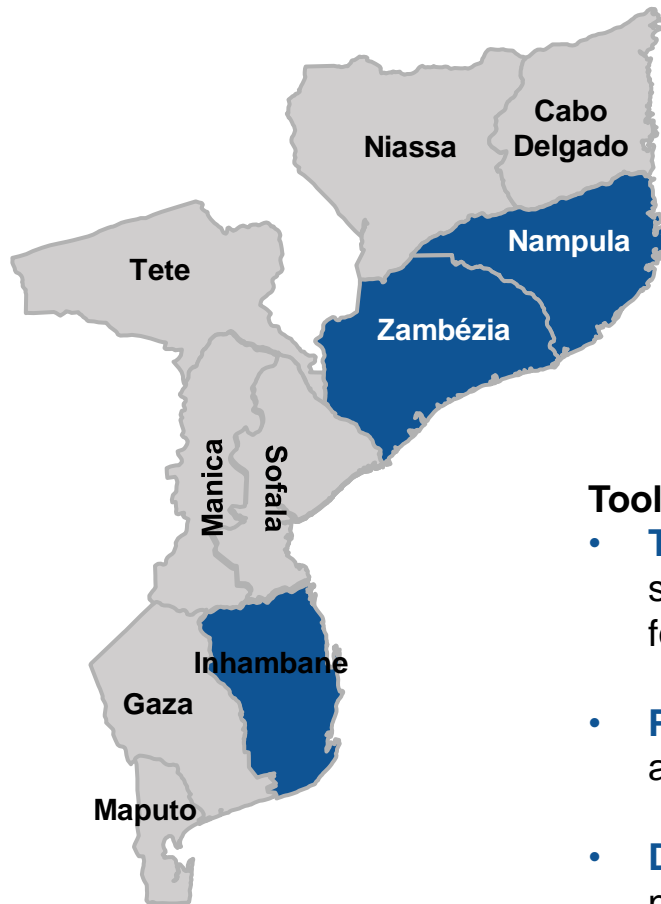


Implementado por

**giz** Deutsche Gesellschaft  
für Internationale  
Zusammenarbeit (GIZ) GmbH

# Phase 1: Research Design and Planning – Demand

Using qualitative research methods, the team carried out FGD/IDI with the demand (female SHF and MSEs women and men) in the provinces of Nampula, Zambezia and Inhambane



## Target Group for demand side research

- **Sex:** Women and men
- **Marital Status:** Single, Married, Separated/Divorced, & Widowed
- **Area of activity:** MSE's (1 to 5 employees) and SHF (less than 1 ha)
- **Age:** from 18 to 55 years old
- **Context:** Urban and rural

On the demand side, 70 interviews were carried out between FGD and IDI with more than 300 participants out of which 54% were women and the remaining 46% men

## Tools used

- **Telephone interviews (for behavior exploration and gender norms exploration):** semi-structured questionnaire to identify the behaviours of GIZ's final target group in relation to formal financial services, what drives these behaviours, and which of the drivers are normative
- **Problem tree analysis:** used to understand the root causes that affect the behaviours studied and to understand how gender norms influence that behaviour
- **Discussion guides including vignettes:** semi-structured open stories, exploring gender norms in depth



Co-financiado pela  
União Europeia



For more detailed information please refer to Annex 1

Implementado por



# Phase 1: Research Design and Planning – Supply And Other Market Actors

Using qualitative research methods, in-depth interviews were conducted with financial institutions and other market actors in Nampula, Zambezia, Inhambane and Maputo



## Target Group for supply and other market actors

- **Commercial Banks:**
  - **Local Branch:** Branch Manager; Teller; Credit Advisor; Bank Treasurer;
  - **Headquarters:** Supply and Dynamization Technician, Strategy Marketing Technician, Strategy Marketing Coordinator, Branch Coordinator, Director of Supply and Dynamization, Head of Business Banking, Marketing and Product Director, Treasury officer, Consumer Banking Director, Corporate Clients Manager, Manager of the Elevate Programme
- **Insurance Companies:** Director of Agriculture Insurance; Head of Innovation and Growth
- **Microfinance:**
  - Local Branch - Loan Officer; Branch Manager, Field Manager
  - Headquarters - Chief Operating Officer, Coordinator of the women's program, Marketing and Sales Director, marketing and operations team members
- **Mobile Network Operators:** Communication and Marketing Team members; Local Manager; Field Manager
- **Support function providers: Collateral Registry** - Coordinator and Communication Consultant; mobile operators agents
- **Fintech's:** Executive Director

On the supply and other market actors, 33 interviews were conducted. The total number of participants was 56, most of which (55%) were men.

It was not possible to speak to the financial service regulators and policymakers because they were unavailable at the time of the research. This is a relatively significant gap however despite many attempts it was not possible.

## Tools used

- **Interview guides with vignettes:** semi-structured open stories, exploring gender norms in depth.

For more detailed information breakdown please refer to Annex 2



Co-financiado pela  
União Europeia



Implementado por



## Phase 1: Research Design and Planning – Sample

Using qualitative research methods, the team carried out FGD/IDI with the demand (SHF and-MSEs women and men) in the provinces of Nampula, Zambezia and Inhambane

The study was carried out in nine different locations, i.e., in the capital of each of the selected provinces and in two other districts per province, namely:

- **Inhambane:** Inhambane city and Maxixe and Morrumbene districts
- **Zambezia:** Quelimane city and Alto Molocué and Mocuba districts
- **Nampula:** Nampula city and Monapo and Mogovolas districts

GIZ has interventions in each of the three selected provinces. The sample of women included women who are beneficiaries of GIZ programmes and women who are not. A total of 103 interviews were conducted:

### Demand Side

		Nr
Women SHF	FGD	7
	IDI	8
Women MSEs	FGD	10
	IDI	9
Men SHF	FGD	7
	IDI	8
Men SME MSEs	FGD	6
	IDI	9
Key influencers	FGD	1
	IDI	5
<b>Total</b>		<b>70</b>

### Supply Side and Other Market Actors

	Nr
Commercial Banks	10
Microfinance	6
Mobile Money Operators	4
Insurance Companies	2
Agents Networks	8
Fintechs	2
Supporting Functions	1



Co-financiado pela  
União Europeia



Implementado por

**giz** Deutsche Gesellschaft  
für Internationale  
Zusammenarbeit (GIZ) GmbH

## Phase 2: Desk Review – Norms Identified In Literature Review

During the literature review, a set of seven women's behaviours related to financial services and seven gender norms that influence these behaviors were identified:

### Behaviours

- Women SHF do not subscribe to formal financial products and services.
- Women SHF do not start/ grow businesses
- Women SHF hand over all their earnings to their husbands
- Women SHF seek permission from their husbands to make financial decisions
- Women owned MSEs do not use credit to leverage their business
- Women owned MSEs do not subscribe to insurance products to protect their business
- Women owned MSEs use informal services, such as xitique and savings groups

### Gender Norms

- Women should not have assets in their name
- Women should not own large businesses
- Women should not use phones as it could lead to promiscuity or reduce their marriage prospects
- Women should not have financial privacy from their husbands
- Women should not have independent bank accounts
- Women should not take out loans in their own name
- Women should be the primary caregivers in the family



Co-financiado pela  
União Europeia



Implementado por

**giz** Deutsche Gesellschaft  
für Internationale  
Zusammenarbeit (GIZ) GmbH

# Phase 3: Behaviour and Norms Exploration

**Based on the behavior exploration questionnaire used during telephonic interviews, we prioritized three behaviors and four gender norms**

The number of behaviours and norms was reduced to two and four, respectively so that the team could focus on the most prevalent. The level of prevalence was defined based on the findings of an FSDMoç gender study and, especially, on the results of the behaviour exploration.

In addition to behaviours and norms identified during the secondary research, during the primary research, one behaviour and one additional gender norm emerged (presented in *italics*). Those two were also tested, resulting in the list of three behaviours and four norms.

## Behaviours

- Women SHF do not subscribe to formal financial products and services
- Women-owned MSEs do not use credit to leverage their business
- ***Women prefer to use informal group savings rather than bank accounts***

## Possible Gender Norms Influencing

- Women should not have assets in their name
- Women should not own large businesses
- Women should not have financial privacy from their husbands
- ***Men should be the main financial providers for their households***



Co-financiado pela  
União Europeia



DEUTSCHE ZUSAMMENARBEIT

Implementado por

**giz** Deutsche Gesellschaft  
für Internationale  
Zusammenarbeit (GIZ) GmbH

## Phase 4: Deep Dive

**This phase took place between August and October and consisted of developing the diagnostic tools, training the team, carrying out the pilot, and conducting the survey.**

For the demand side, the analysis tree for the group discussions and the vignettes were developed for both the group discussions and the individual interviews, and for the demand side and other market players, vignettes were developed.

Also, during this phase, the team that would carry out the fieldwork was trained, and a pilot was carried out to refine the diagnostic instruments developed.

Data collection took place simultaneously in the three provinces. Women and men SHF and MSE were interviewed, as well as people who can influence women's financial decisions and local financial institutions. Data collection took place simultaneously in the three provinces. Women and men producers and owners of small and medium-sized enterprises were interviewed, as well as people who can influence women's financial decisions and local financial institutions. Once data collection in the three provinces was complete, interviews were conducted at the headquarters of financial institutions and other market players in Maputo city.



Co-financiado pela  
União Europeia

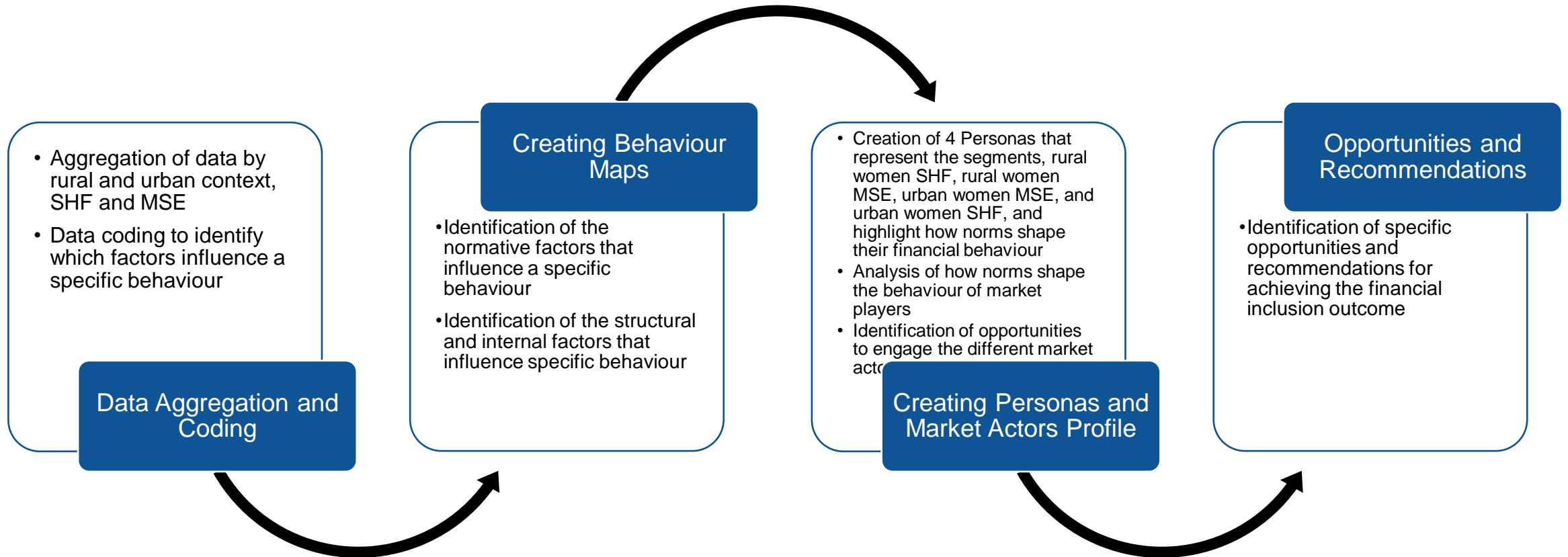


Implementado por

**giz** Deutsche Gesellschaft  
für Internationale  
Zusammenarbeit (GIZ) GmbH

# Phase 5: Data Analysis

For data analysis, brainstorming sessions were held with the team that was involved in the field work, to collect main insights to prepare main findings and recommendations



In the process of analysing the data, it was possible to identify how the target group's financial and other market actors' behaviours are influenced by gender norms.



Co-financiado pela União Europeia



Implementado por



# KEY FINDINGS: DEMAND



Co-financiado pela  
União Europeia



Implementado por

**giz** Deutsche Gesellschaft  
für Internationale  
Zusammenarbeit (GIZ) GmbH

# Key Findings: Demand – Behavioural Drivers

**Behaviours that result in women being excluded or underserved by formal financial services are driven by three factors. These are summarized for each of the three key behaviours through gender norm maps presented on the next slides.**

There are three main types of behavioural drivers: **structural**, **internal** and **collective**. **Gender norms are considered ‘collective drivers**. Gender norms influence behaviours that might seem irrational and go against personal preferences however sanctions (perceived or otherwise) and influencers ensure adherence to norms.

The identification of drivers allow for the construction of gender norm maps, which unpack behaviours of the target group that result in women being excluded or underserved and then identifying the gender norms that may be influencing the behaviours.

Gender norm maps help us to:

- Articulate the behaviours constraining a desired financial inclusion outcome
- Show the interrelation between various behaviours
- Identify drivers of the behaviour and identify whether they are structural, internal or normative

The next slides present gender maps for the three behaviours under study, namely:

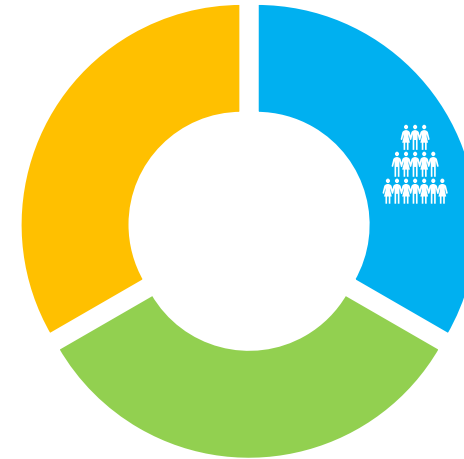
- Women SHF do not subscribe to formal financial products and services
- Women-owned MSE’s do use credit to leverage their business
- Women MSEs and SHF prefer to use informal group savings rather than bank accounts



Co-financiado pela União Europeia

## Internal Drivers

These generally refer to drivers specific to an individual such as attitudes and beliefs, aspirations, knowledge, skills and agency



## Gender norms (collective drivers)

These refer to drivers shaped by society. These can include social networks and gender norms

## Structural drivers

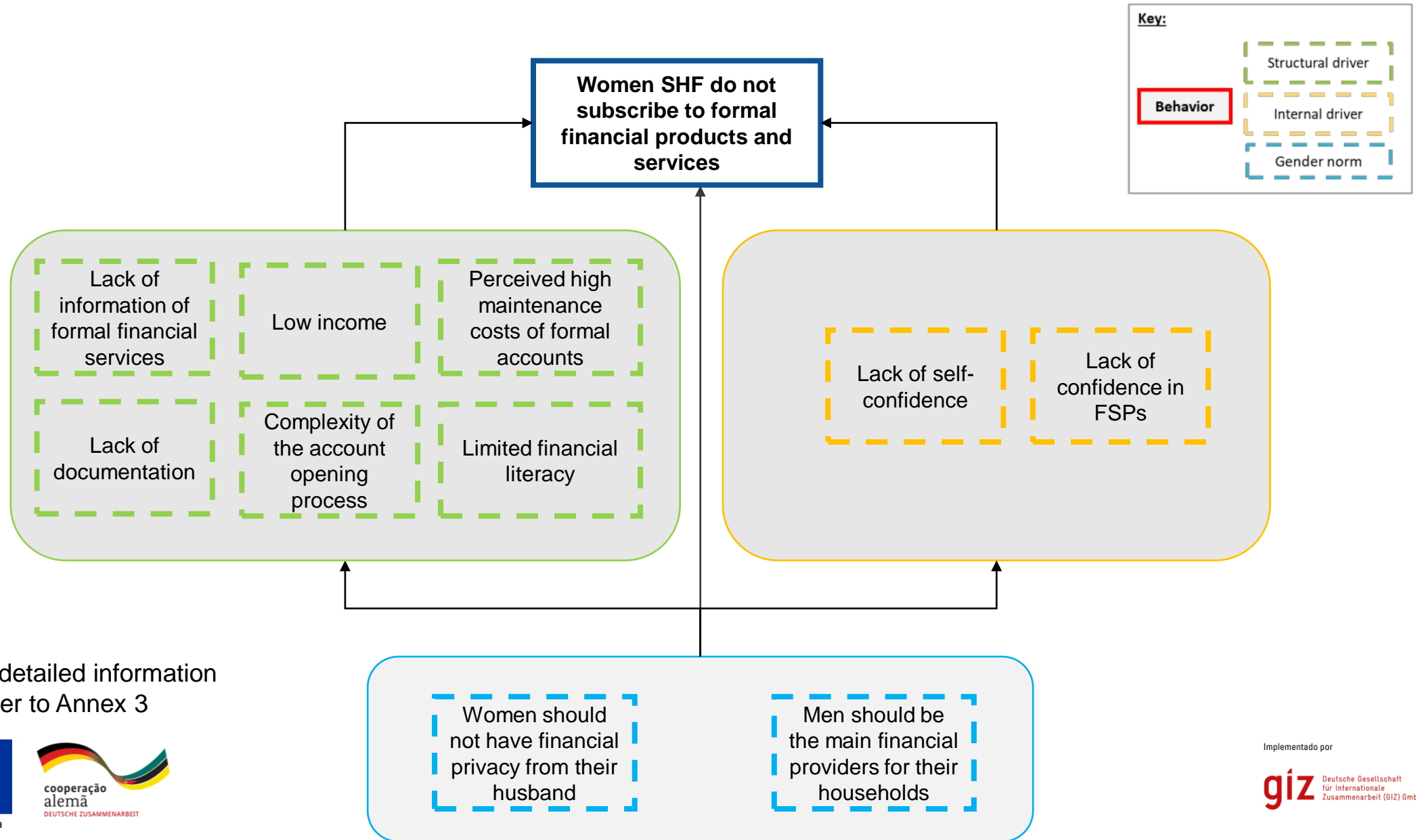
These refer to market barriers such as the availability, accessibility and affordability of a product or a support service

**Note: the focus of the research is to identify drivers (collective, structural and internal) that constrain women owned MSEs and female SHF from accessing formal financial services. Going forward we refer to these drivers as “constraints” and have not included any drivers that were ‘enabling’ for women as the focus of the research and the presentation is to identify constraints GIZ can potentially address.**

Implementado por

**giz** Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH

# Behaviour Drivers: Gender Norms Map



For more detailed information please refer to Annex 3



Co-financiado pela União Europeia



DEUTSCHE ZUSAMMENARBEIT

Implementado por



**Behaviour Drivers:** Women SHF do not subscribe to formal financial products and services

## **Gender norms (collective constraints) influence women SHF access to and use formal financial services**

Gender norms (collective constraints): Men say:

“Women should not have financial privacy from their husband” and “*Women should not have independent bank accounts*”, which impact women’s behaviour toward formal financial services, are linked to men’s lack of self-confidence that is translated by the fear of losing power in the household and be abandoned by their wives.

Husbands also fear wives may receive money from their lovers, especially if they want to have a mobile account or will be seduced by “important men” from the village if they intend to open bank accounts. Finally, many men believe that women do not have the capacity to manage money properly.

Gender norms (collective constraints): Women say:

*“Husbands don't allow women to manage the money...men tell their wives: here at home, you are nothing, you're a woman and I am the man who has to manage everything here” (Women, Zambezia).*

*“Most husbands would think that she wants to separate. Because she wants to be financially independent, they think she wants to break away from her breadwinner husband “(Women, Nampula).*

*“I don't have an account, but if I did, my husband would take the card”. (Women, Nampula).*



Co-financiado pela  
União Europeia



Implementado por

**giz** Deutsche Gesellschaft  
für Internationale  
Zusammenarbeit (GIZ) GmbH

## Behaviour Drivers: Women SHF do not subscribe to formal financial products and services

### Gender norms also result in structural and internal constraints: six structural constraints and two internal constraints were identified as barriers to women SHF access and use of formal financial services

In the three provinces included in this assessment, low income, lack of documentation and high costs of account maintenance are some of the **structural constraints** that impact women's ability to use formal financial services. [*“Almost all women want to open a bank account, and the problem is lack of money because there is no business in the community” (key influencer Nampula)*]. However, some of these are perceptions due to a lack of information and limited financial literacy. [*“We don't have much money to keep in the bank, to keep it in the bank you need 5,000 or 10,000 Mts....( Woman, Zambezia)*]. In addition, difficulty in accessing credit in formal institutions compared to savings groups and the complexity of open bank accounts also constitute essential barriers. [*“I think this is related to a lack of financial training, how to manage money... That's why few women have bank accounts... In other words, they lack information, they lack financial education. “...the truth is that there was no organization that come to open people's minds about bank accounts, but there was someone who came to talk about savings groups and women are doing it..” ( Man, Zambezia)*]. [*“The problem is the cost of leaving money in the bank; the bank will deduct a lot of money, and when the person wants to withdraw it, it won't be in full. So, we lose morale, but keeping money in the bank is good” (woman, Zambezia)*].

Gender norms also impact women's personal beliefs, i.e. **internal constraints** for not using formal financial services as they end up lacking confidence in themselves. Structural drivers also affect their confidence in financial institutions. [*“People who haven't studied convince others not to open a bank account by saying that the bank steals money...” (Woman, Zambézia)*].



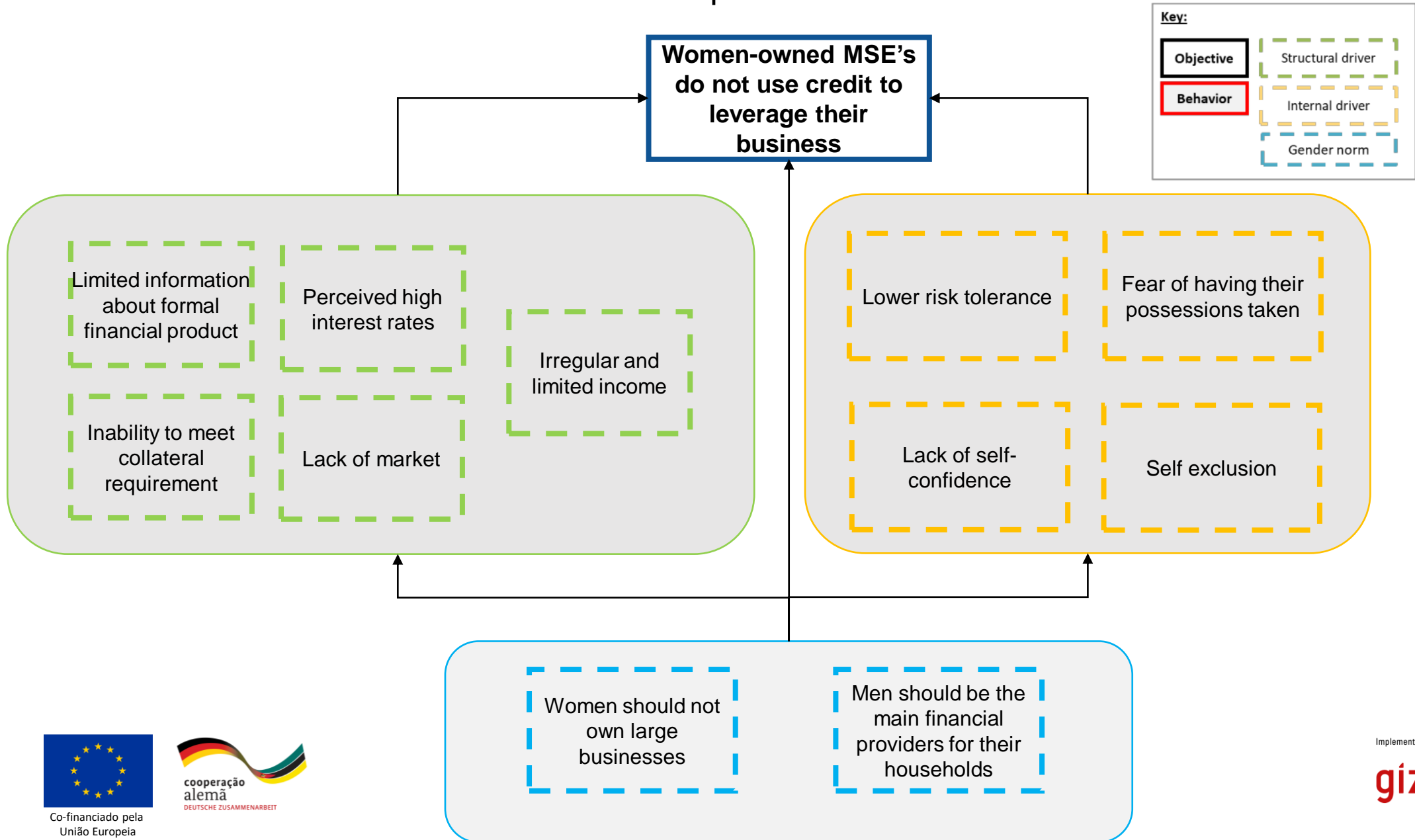
Co-financiado pela  
União Europeia



Implementado por

**giz** Deutsche Gesellschaft  
für Internationale  
Zusammenarbeit (GIZ) GmbH

# Behaviour Drivers: Gender Norms Map



Co-financiado pela União Europeia



cooperação alemã  
DEUTSCHE ZUSAMMENARBEIT

Implementado por



## Behaviour Drivers: Women-owned MSEs do not use credit to leverage their business

**Even though structural drivers that influence women-owned MSE's to not use credit to leverage their business, it should be noted that internal drivers also play an important role.**

Most of these structural drivers are caused by two **gender norms (collective constraints)**, specifically: “women should not own large businesses” and “men should be the main financial providers for the household. [*“We women are also counselled in the initiation rites there in Nawela. They talk a lot about men being the voice of command in a house, and that the woman can't raise her voice; she cannot decide or say anything, just look. If the house runs out of salt, the woman should let the husband know, and he will take the money and give it to her to buy it.” (Woman, Zambezia)*]. [*“Certain men still have the idea that if a woman is economically independent, she becomes problematic, she doesn't respect her husband, there's no respect at home anymore” (Man, Nampula)*]. [*“They want women to give up because they don't want to feel dominated... That's because of our culture, they've been taught that men have to be superior because they're men” ( Women, Zambezia)*]

**Structural constraints** are linked to the limited information about formal financial products, which leads to perceived higher interest rates when compared to other sources. [*“...the truth is that there were no organisations that came to open people's minds about bank accounts, but only to talk about savings groups and women are doing it..” ( Man, Zambezia)*]. [*“The loan repayment period, every time you take out a loan at the bank, is 5 years, even if it is just 10,000 NZN” ( Man, Zambezia)*]. [*“I say that bank loans aren't easy because of the interest, women in savings groups only pay 10% interest when they borrow while bank interest rates are higher. That's why women prefer savings groups” ( Woman, Zambezia)*]. On the other hand, their business tends to be smaller because of a lack of market, which, in turn, originates irregular and limited income *and, therefore, the inability to meet collateral requirements.* [ *“Here we only have one market, so we don't sell in large quantities that allow us to think about expanding our business.” (Woman, Inhambane)*].

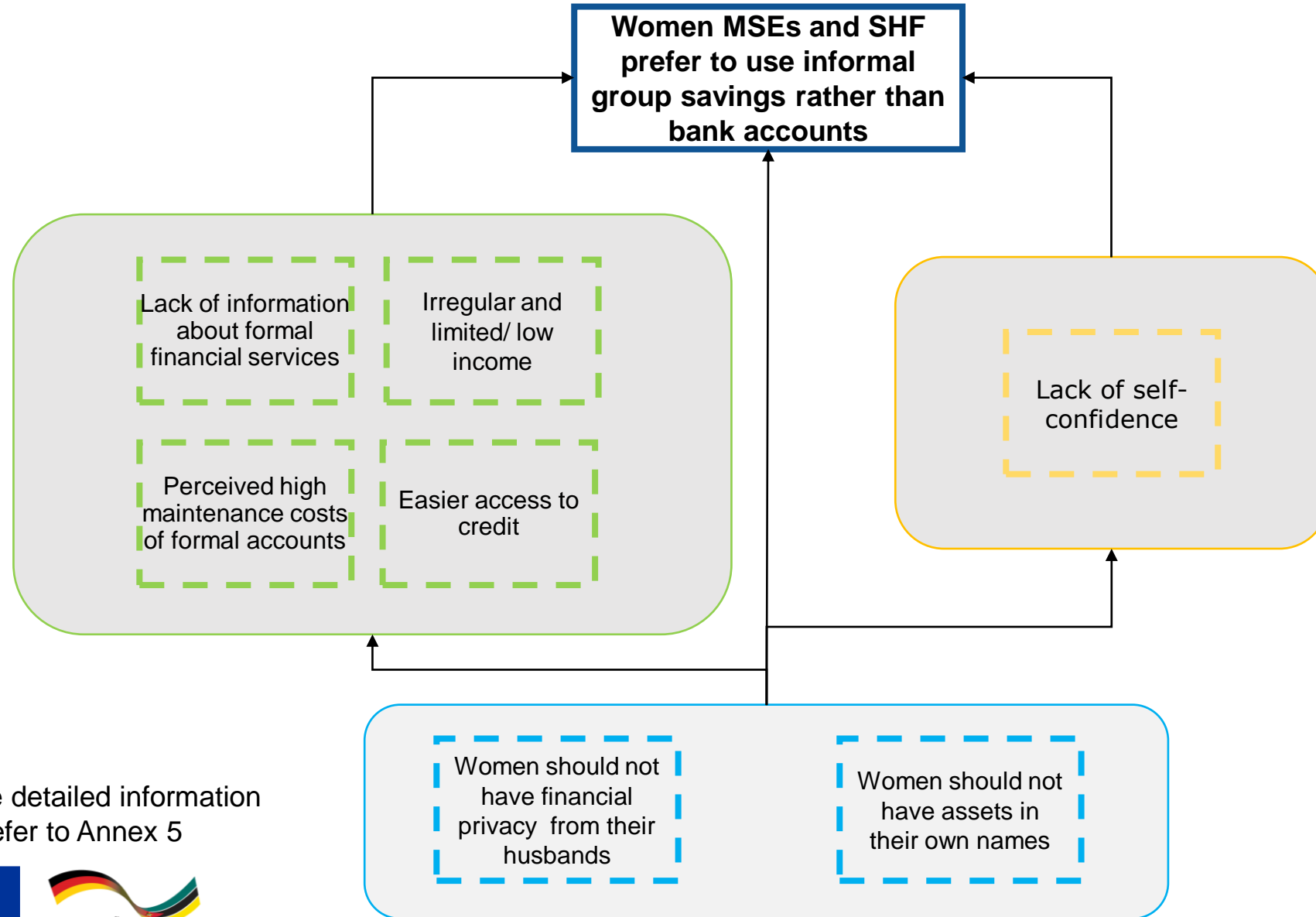
By nature, women have lower risk tolerance and consequently fear of having their possessions taken. [*“I don't take out loans because I'm afraid they will take my assets, but if I had any assets, I'd go to a financial institution to take out a loan so I could grow my business” (Women, Inhambane)*]. These are **internal constraints**. Other internal drivers that constrain women MSE's to use credit to leverage their businesses are lack of self-confidence and self-exclusion. [*“...although women are in the world of entrepreneurship, they still have some fears. They still think they are not capable. They still put men in a more privileged position... “( Men, Zambezia)*]. [*Some women are weak-minded... Weak-minded is her not accepting the risks that have been mentioned here...”( Men, Zambezia)*]. [*“We haven't asked to go to the banks because we're afraid, I haven't been there yet because I've heard that they can take our assets, and I'm afraid.” (Woman, Inhambane)*]. [*“We want the money so we can put it into the business, but it has to be a strong business to return the money, and we never know how to return the money if there is interest. We never get close enough to know.” ( Woman, Inhambane)*



Co-financiado pela  
União Europeia



# Behaviour Drivers: Gender Norms Map



For more detailed information please refer to Annex 5



Co-financiado pela União Europeia



DEUTSCHE ZUSAMMENARBEIT

Implementado por

**giz** Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH

## Behaviour: Women MSEs and SHF prefer to use informal group savings rather than bank accounts

### Apart from two gender norms, accessibility and affordability are the main structural factors that attract women to informal savings groups

There is a collective belief. i.e., **gender norms (collective constraints)**, that women should not have financial privacy from their husbands nor have assets in their own names, which directly impacts their preference for using informal savings groups to satisfy their financial needs. [*“It’s the man who is in charge. Women cannot take the initiative to open a bank account. “(Man, Inhambane)]. [...the husband may not accept it, he may even prefer to put it in his son’s name rather than his wife’s name...” ( Woman, Nampula)]. Even though some men are more comfortable for their wives to have a savings in informal schemes rather than a bank account, it is not always the case. [*“It is important to say that in our savings group there are women whose husbands don’t know they are members. “(Woman, Nampula)]. In general, property has been put in the man’s name. Generally, when someone puts something in their name and they’re a woman, people think they’re preparing for divorce or want to get out of the relationship” ( Woman, Nampula)**

Other reasons are related to **structural constraints** such as limited or low income and lack of information about formal financial services. [*“Many women here prefer to work with savings accounts rather than banks... With savings groups, the money you save little by little will be paid out in December.” (Woman, Zambezia)].*

Because of that, it is, in fact, easier for them to access credit with informal savings groups, which is an enabling factor, despite all limitations such as smaller loan terms, and less access to a broader range of services. On the other hand, bank costs are also higher compared to savings groups. [*“When this woman is in the savings group, whenever she wants to take out a loan, she can. And it’s not a priority for them to have a bank account, they prefer to create savings in a group in their community where they can access credit anytime they want” ( Man, Zambezia)]. “Lack of possibility to take out loans [in banks], but groups we can do so without the need for collateral” ( Woman, Nampula)]*

These norms affect their level of confidence in using formal financial services – **internal constraints**. [*“Women here in the community have little vision, it’s necessary for organisations to come and explain the importance of having a bank account in order to spread the information. Talking about security, for example, we have the issue of the CARE Xitique. If the money goes missing it is a loss for the group” ( Woman, Inhambane)]*



Co-financiado pela  
União Europeia

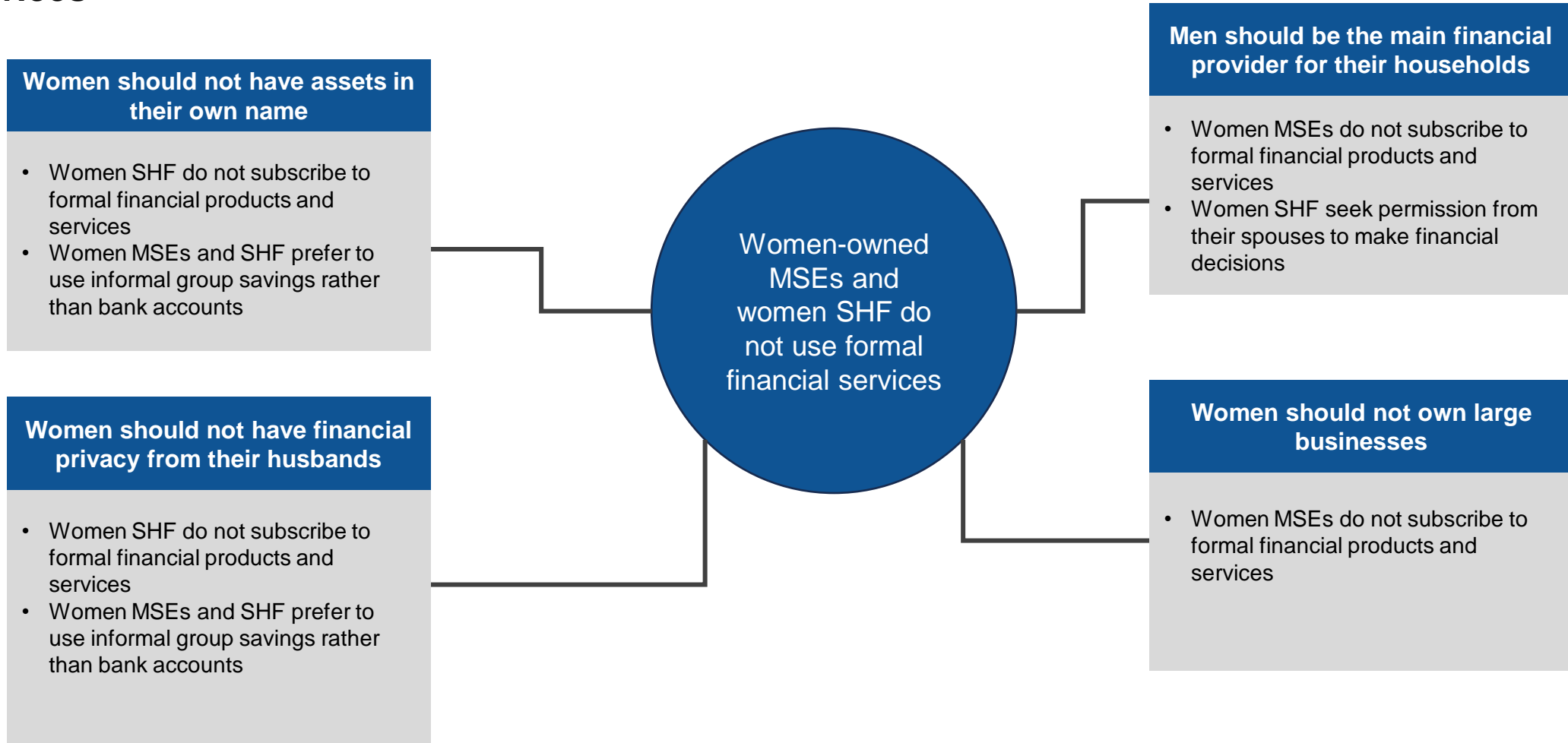


Implementado por



## Findings on Gender Norms : Summary of demand research

### Gender norms impact women SHF and women-owned MSEs behaviors toward the use of financial services



Co-financiado pela  
União Europeia



DEUTSCHE ZUSAMMENARBEIT

Implementado por



## Findings on Gender Norms: Impact on access and use of financial services

### Gender norms impact access to and use of formal financial services

Gender Norm	Impact on Access to Financial services
Women should not have assets in their own name	The fact that women have no assets in their name limits their capacity to <b>access formal credit</b>
Women should not have financial privacy from their husbands	If women do not have financial privacy/independence from men they cannot use the money to help their families. <b>This has an impact on access to savings and other products, digitally and non-digitally.</b>
Men should be the main financial provider for their households	Women do not need income because financially independent women can leave their husbands. <b>This impacts women's capacity to generate higher income and access/ use formal financial services</b>
Women should not own large businesses	Women were taught they cannot have more than men. Otherwise, men would lose power. <b>This impacts women's capacity to generate higher income and access/ use formal financial services</b>



Co-financiado pela  
União Europeia



Implementado por

**giz** Deutsche Gesellschaft  
für Internationale  
Zusammenarbeit (GIZ) GmbH

# MARKET SEGMENTS

## Key Concepts to assess Gender Norms change

**Strength:** The extent to which gender norms influence people's behavior, and how likely people are not to follow the gender norm. Strength/stickiness is usually a function of empirical expectations, normative expectations, and the severity of sanctions.

**Relevance:** The relevance of the norm refers to the extent to which the norm shapes a behavior relevant to a financial inclusion objective.

**Prevalence:** The extent to which a gender norm is followed by the target population and enforced by reference groups/influencers.

**Feasibility:** refers to the possibility of a norm change; this can be a function of the ability of a funder or facilitator to influence and/or a function of whether a norm appears to be relaxing.



Co-financiado pela  
União Europeia

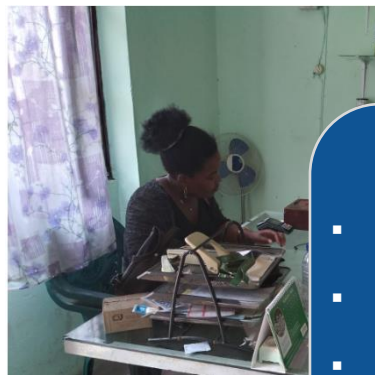


Implementado por

**giz** Deutsche Gesellschaft  
für Internationale  
Zusammenarbeit (GIZ) GmbH

# Market Segments

Based on the impact gender norms have on the behaviors of women and the access to and use of formal financial services, it was possible to identify four market segments



## Urban Women MSE

- Small businesswoman, married, with medium income
- Use FFS to manage day-to-day issues and make some suppliers' payments
- Request loans in savings groups because of the lengthy process and the need for collateral in formal financial institutions



## Urban Women SHF

- Married with children with some knowledge of formal financial services
- She can make financial decisions as long as she informs her husband, however, to open a bank account, the husband must authorize
- She has the perception that it is necessary to have a lot of money to open a bank account
- The main source of income is the farm, from which the products are used for consumption and commercialization



## Rural Women MSE

- Faces difficulties in expanding her business due to the existence of a small market
- All financial decisions must be authorized by the husband
- Prefers to use savings groups because he approves and she thinks the money circulates better

## Rural Women SHF

- Married with children, low-income, no education
- With resistance, her husband allowed her to participate in a savings group
- Needs her husband's authorization to make any financial decisions
- Lack of ID to open an account



Implementado por



Co-financiado pela  
União Europeia



**giz** Deutsche Gesellschaft  
für Internationale  
Zusammenarbeit (GIZ) GmbH

# Market Segments: Persona 1: Urban Woman MSE

## Profile

Age: 28 - 40

Marital Status: Married

Education: Medium Level

Income Level: Medium income level

Employment: Run a business

Children: Yes

Access to information about formal

financial services from:

- Institutions that promote savings groups in the community, radio, TV, social media
- Husband



## Current usage of financial services



**Savings:** In savings groups created by NGOs



**Loans:** loans requested from savings groups to expand the business



**Bank Account:** to save money, receive and make payments



**Mobile Wallet:** for payments, receiving and transferring money, buying airtime

**In Inhambane, some women MSEs also use their bank accounts to receive money from their husbands who live abroad, especially in South Africa**



Co-financiado pela  
União Europeia



Implementado por

**giz** Deutsche Gesellschaft  
für Internationale  
Zusammenarbeit (GIZ) GmbH

# Market Segments: Persona 1: Urban Woman MSE

## Motivation For Using Financial Services:

- Save money for the future
- Manage day-to-day issues
- Apply for small business loans
- To make payments to suppliers

## Key Influencers:

- Husband
- Family members (children, in-laws)



## Financial Behaviours:

- Has a good knowledge of financial services
- Does not apply for loans because lengthy process and the need for collateral
- Makes financial decisions together with her husband
- Uses the bank account to save for the future, for emergencies, to receive payments from clients
- Savings groups make it easier because have easy access to credit and
- Mobile wallets for day-to-day transactions and receiving payments from clients

## Structural and Internal Constraints:

- Believes that applying for a loan at the bank is a lengthy process and there is a need to provide collateral
- Is afraid of losing her property if she cannot repay the loan

## Relevant Gender Norms:

- Women should not own large businesses
- Men should be the main financial providers for their households
- Women should not have financial privacy from their husbands



Co-financiado pela  
União Europeia



Implementado por



## Market Segments: Persona 1: Urban Woman MSE

	Strength	Relevance	Prevalence	Feasibility	Insights
<b>Women should not own large businesses</b>	1	1	1	2	Both women and men believe that while it may not have been acceptable for women to run businesses in the past, this is changing in urban areas. Many men see it as a way to increase overall household income. In addition, women believe that they can rely on community support though the fear of disapproval from husband can still be a deterrent.
<b>Men should be the main financial providers for their households</b>	2	2	2	1	At an early age both men and women are told that the role of the man is to be a provider for the household and the woman should be the carer. As a result, men feel that their role is being threatened and their authority undermined if their wives start a business and start earning an income. As a result, they may threaten the wives with divorce if they go against his wishes.
<b>Women should not have financial privacy from their husbands</b>	3	3	3	1	When women make independent financial decisions such as joining a savings group or opening a bank account without consulting their husband, this creates disharmony in the household. Many men believe that if their wives do not consult them about financial matters, she is not respecting his role and could threaten her with divorce or separation.



Co-financiado pela  
União Europeia



Implementado por

**giz** Deutsche Gesellschaft  
für Internationale  
Zusammenarbeit (GIZ) GmbH

# Market Segments: Persona 2: Urban Woman SHF

## Profile

Age: 26 - 50

Marital Status: Married

Education: Medium Level Education

Income Level: Medium income level

Employment: SHF

Children: Yes

Access to information about formal financial services from:

- Institutions that promote savings groups in the community, TV, social media.



## Current usage of financial services



**Savings:** In savings groups created by NGOs



**Loans:** small loans requested from savings groups to do some business



**Bank accounts:** to receive money from clients and pay some inputs



**Mobile Wallet:** to receive and make transfers

In Inhambane, women SHF also use their bank accounts to receive money from their husbands who live abroad, especially in South Africa



Co-financiado pela  
União Europeia



Implementado por

**giz** Deutsche Gesellschaft  
für Internationale  
Zusammenarbeit (GIZ) GmbH

# Market Segments: Persona 2: Urban Woman SHF

## Motivation For Using Financial Services:

- Has a preference for using savings groups because they have easy access to small loans that can be used to hire people to help in the plot

## Key Influencers:

- Husband
- Family members ( children, in-laws)
- Savings groups supervisors



## Gender Norms:

- Women should not have financial privacy from their husbands
- Men should be the main financial providers for their households
- Women should not have assets in their name

## Financial Behaviours:

- Has some knowledge of formal financial services
- Can make financial decisions, as long as she informs her husband, however, to open a bank account, the husband must authorize
- Uses savings groups to save money regularly and access credit
- Use of mobile wallets to receive and transfer money

## Structural and Internal Constraints:

- The perception that one needs to have a lot of money to maintain a bank account
- Realisation that money doesn't circulate as quickly as in savings groups
- Account maintenance costs
- Lack of self-confidence
- Difficulties in accessing credit



Co-financiado pela  
União Europeia



Implementado por

**giz** Deutsche Gesellschaft  
für Internationale  
Zusammenarbeit (GIZ) GmbH

## Market Segments: Persona 2: Urban Woman SHF

	Strength	Relevance	Prevalence	Feasibility	Insights
<b>Women should not have financial privacy from their husbands</b>	2	2	2	2	Both men and women are of the opinion that any financial decision should be discussed between the husband and wife. However, many women do believe that even though men say that they would accept a woman's decision to open a bank account after dialogue, they don't feel the need to consult their wives when making similar decisions.
<b>Men should be the main financial providers for their households</b>	1	2	2	2	In urban areas it is fairly common and acceptable for both men and women to work to contribute to the household. The work a woman does is to support the husbands farm or sell her products in the market for which she does not directly earn any income as it all goes towards the household.
<b>Women should not have assets in their name</b>	3	3	2	1	Due to significant disapproval from in-laws, women are highly unlikely to have assets such as land in their name. Husbands are unlikely to go against their parents wishes so any woman wanting to register physical property in her own name would lead do severe sanctions such as divorce or violence.

Key - low (1), medium (2), and high (3)



Co-financiado pela  
União Europeia



cooperação  
alemã  
DEUTSCHE ZUSAMMENARBEIT

Implementado por



# Market Segments: Persona 3: Rural Woman MSEs

## Profile

Age: 25 - 45

Marital Status: Married

Education: Medium Level

Income Level: Medium income level

Employment: Run a business

Children: Yes

Access to Information:

- Institutions that promote savings groups



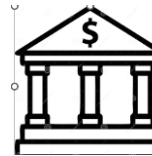
## Current usage of financial services



**Savings:** In savings groups created by NGOs



**Loans:** loans requested from savings groups to expand the business



**Bank Account:** to receive money from her husband and children who are away



**Mobile Wallet:** for receiving and transferring money

**While in Nampula most men are afraid of women's growth and thus abandon them, in Inhambane most men think that women's growth will contribute to the growth of the family.**



Co-financiado pela  
União Europeia



Implementado por

**giz** Deutsche Gesellschaft  
für Internationale  
Zusammenarbeit (GIZ) GmbH

# Market Segments: Persona 3: Rural Woman MSEs

## Motivation For Using Financial Services:

- Save money for the future
- Manage day-to-day issues
- Apply for small business loans
- To make payments to suppliers

## Key Influencers:

- Husband
- Family members (children, in-laws)
- Savings group supervisors



## Relevant Gender Norms:

- Women should not own large businesses
- Men should be the main financial providers for their households
- Women should not have financial privacy from their husbands
- Women should not have assets in their name

## Financial Behaviours:

- Does not apply for loans because of the lengthy process and the need for collateral
- All financial decisions must be authorized by the husband
- Prefers to use savings groups because she thinks the money circulates better

## Structural and Internal Constraints:

- Lack of a market to expand business and difficulties in going to the city to sell their products
- Lack of funds to invest in their business
- Believes that applying for a loan at the bank is a lengthy process and there is a need to provide collateral
- Is afraid of losing her property if she cannot repay the loan



Co-financiado pela  
União Europeia



Implementado por



# Market Segments: Persona 3: Rural Woman MSEs

	Strength	Relevance	Prevalence	Feasibility	Insights
<b>Women should not own large businesses</b>	2	2	2	1	Most women believe that their husbands and the community will disapprove of them if they start a business as they are expected to prioritize household care responsibilities. However, if the business is in the husband's name, then a woman can spend time on it as it is seen as a household business. Many men believe that if women work outside the house and are financially independent, they will not respect the husband thus they forbid their wives from working outside the house.
<b>Men should be the main financial providers for their households</b>	3	2	2	1	At an early age both men and women are told that the role of the man is to be a provider for the household and the woman should be the carer as a part of adulthood initiation ceremonies. As a result, everyone expects that men should be the primary earner and support the household and that women are expected to be subservient to men who take care of them and their households. Women who go against this norms risk disapproval from the community.
<b>Women should not have financial privacy from their husbands</b>	3	3	3	1	Both men and women believe that given that the man is the head of the household, a woman cannot make financial decisions such as saving money or opening a bank account without consulting him. Men believe that women who make these decision without talking to their husbands are planning to leave them which would bring them shame. As a result, they might resort to violence when they find out about her financial decisions.



Co-financiado pela União Europeia



Implementado por



# Market Segments: Persona 4: Rural Woman SHF

## Profile

Age: 19 - 50

Marital Status: Married

Education: Basic Education

Income Level: Low-income level

Employment: SHF

Children: Yes

**Access to Information:** has received information about savings and bank accounts through institutions promoting community savings groups.



## Current usage of financial services



**Savings:** In savings groups created by NGOs



**Loans:** small loans requested for family emergencies



**Bank accounts:** recent experience of using bank accounts through the group savings account, the group savings are deposited in one bank account



Co-financiado pela  
União Europeia



Implementado por

**giz** Deutsche Gesellschaft  
für Internationale  
Zusammenarbeit (GIZ) GmbH

# Market Segments: Persona 4: Rural Woman SHF

## Motivation For Using Financial Services:

Savings groups as a means to increase income to:

- help with household expenses
- to apply for small loans to respond to emergencies and to hire people to help in the farming plot

## Key Influencers:

- Husbands
- In-laws



## Gender Norms:

- Women should not have financial privacy/independence from their husbands
- Men should be the main financial providers for their households

## Financial Behaviours:

- Knows that there is a need for ID to have a bank account, but she doesn't have any because her husband won't allow her to have ID. He doesn't think it's a priority as with the amount needed for an ID, she can pay for some household expenses.
- Needs her husband's authorization to make any financial decisions
- She joined a savings group. At first, her husband didn't allow it until he realized that the money would help with household expenses and improve livelihoods

## Structural and Internal Constraints:

- Lack of financial literacy
- Lack of ID to open an account (bank or mobile account)
- Lack of income to open a bank account



Co-financiado pela  
União Europeia



Implementado por



## Market Segments: Persona 4: Rural Woman SHF

	Strength	Relevance	Prevalence	Feasibility	Insights
<b>Men should be the main financial providers for their households</b>	3	2	2	1	At an early age both men and women are told that the role of the man is to be a provider for the household and the woman should be the carer as a part of adulthood initiation ceremonies. As a result, women are expected to do as they are told by their husbands and not question his authority. When women do not follow their husbands' orders, no matter how small the issue, it could result in violence or divorce.
<b>Women should not have financial privacy from their husbands</b>	3	3	3	2	Both men and women believe that given that the man is the head of the household, a woman cannot make financial decisions such as opening a bank account or a digital wallet without consulting him. However, many men believe that they would not be upset but they prefer that their wives have a discussion and that decisions are made jointly.

Key - low (1), medium (2), and high (3)



Co-financiado pela  
União Europeia



Implementado por



# KEY FINDINGS: SUPPLY AND SUPPORTING FUNCTIONS



Co-financiado pela  
União Europeia



Implementado por

**giz** Deutsche Gesellschaft  
für Internationale  
Zusammenarbeit (GIZ) GmbH

# Findings on Gender Norms: Summary of Supply and Supporting Functions

## SUPPLY

Women MSEs and women SHF do not use formal financial services

**Men should be the main financial provider for their households**

- FSP's do not prioritize serving women MSEs and SHF

**Women should not own large businesses**

- FSP's do not prioritize serving women MSEs and SHF

Women MSEs and women SHF do not use formal financial services

**Men should be the main financial provider for their households**

- MNOs , Agent Networks and Movable collateral registry operator have a gender-blind approach

**Women should not own large businesses**

- MNOs , Agent Networks and Movable collateral registry operator have a gender-blind approach



Co-financiado pela União Europeia



Implementado por



# Market Actors – Commercial Banks (5 Banks; 10 interviews )

## Strategy and Practices

- Women represent between 15 – 35% of customer base. Product usage is mostly savings or salary accounts.
- Two banks have specific products for women entrepreneurs that are backed by 100 percent credit-guarantees.
- Two of the three banks have no corporate strategy around gender. One (Access Bank) has a HQ level strategy to focus on women customers but has the smallest current portfolio.
- All collect sex-disaggregated data on individual women customers but do not use to make management decisions.
- High representation of women in lower level and middle management of Banks. Fewer women in decision making roles (C-suite and Board).
- Focus on structural barriers such as lack of IDs and collateral to explain low representation women in portfolio.

## Staff perception of women

- Perceive women entrepreneurs as having lower business and financial skills and less decision-making power.
- Perceive women entrepreneurs as a riskier value proposition and will lend to them if there is a risk-guarantee.
- Believe that both men and women should discuss household financial decisions, but it is more important for the women to do so.
- Staff at field level perceive women to be more financially responsible but don't necessarily see a need to change their approach to serve women.



Co-financiado pela  
União Europeia



Implementado por



# Market Actors – Microfinance Institutions (2 MFI's; 6 interviews)

## Strategy and Practices

- Women make up about a third of the customer base. Product usage is mostly savings.
- No specific products for women entrepreneurs though they have seen growth in new women customers with the launch of digital savings products.
- No corporate strategy around gender but digitalization has been a focus, and they see it as a way of reaching women who have mobility restrictions.
- All collect sex-disaggregated data but do not use it to make management decisions.
- Women are present in middle management and non-field branch roles. Fewer women in decision-making roles or in client acquisition roles.
- Loans require collateral but they accept non-fixed assets (usually salary from a job or household assets such as refrigerators ) as collateral. For household assets, the process is arbitrary as there is no formal valuation process.

## Staff perception of women

- Perceive women entrepreneurs as having lower business and financial skills and less decision-making power
- Believe that both men and women should discuss household financial decisions, but it is more important for the women to do so.
- Staff at field level perceive women to be more financially responsible but don't necessarily see a need to change their approach to serve women



Co-financiado pela  
União Europeia



Implementado por

**giz** Deutsche Gesellschaft  
für Internationale  
Zusammenarbeit (GIZ) GmbH

## Market Actors – Insurance Companies (2 companies; 2 interviews)

### Strategy and Practices

- Women represent the majority of the customers for one of the Insurers which sells a range of insurance products. The larger insurance company has fewer female clients as most of their insurance products are tied to banking products and those customers are mostly male.
- No corporate strategy around gender.
- High representation of women in frontline sales role and middle management of Insurance companies. Fewer women in decision-making roles (C-suite and Board).
- No specific product for women but one of the companies introduced a funeral insurance product which has seen significant uptake by women who see it as a way to save to pay funeral expenses.
- One of the insurance companies is currently in the process of doing some market research with women to design products for them.
- The Insurance regulator is relatively quick to respond and approve new products, which the companies believe allows them to test new products and roll them out quickly if the initial pilot shows promise.



Co-financiado pela  
União Europeia



Implementado por

**giz** Deutsche Gesellschaft  
für Internationale  
Zusammenarbeit (GIZ) GmbH

## Market Actors – FinTechs(2 companies ; 2 interveiws)

### Strategy and Practices

- Both FinTechs are interested in serving women in savings groups by digitizing savings.
- Both companies are relatively new in the market and one of them sees the focus on serving women customers as an opportunity to differentiate themselves from other financial services providers.
- As relatively small start-up companies, the companies are open to partnering with development organizations to test new products and ideas including products for women, unlike the larger and more traditional FSPs that are more interested in proven ideas.
- However, the agility of start-ups comes with the challenges that scaling solutions might not be as easy given that they are less likely to have the resources required to scale solutions across the country.
- The overall representation of women as staff at both companies is relatively low.



Co-financiado pela  
União Europeia

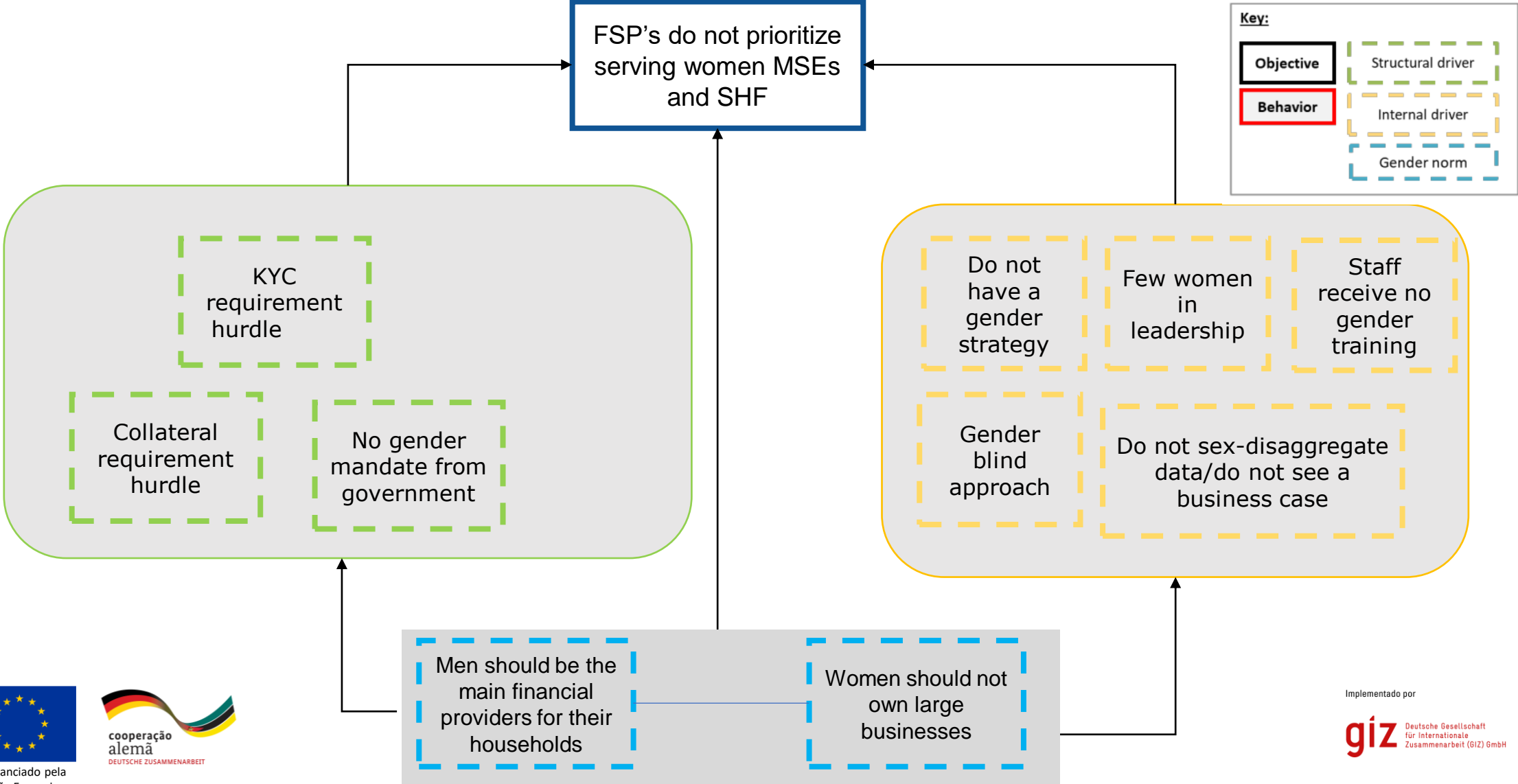


Implementado por

**giz** Deutsche Gesellschaft  
für Internationale  
Zusammenarbeit (GIZ) GmbH

# Behavior Drivers: Gender Norms Map for FSPs

Most FSPs (Banks, FinTech and Insurance companies have a gender-blind approach and do not prioritize serving women SHF and MSEs



# Market Actors – MNOs (2 MNOs; 4 interviews)

## Strategy and Practices

- Women represent just under half the customer base.
- No corporate strategy around gender.
- Have campaigns targeted at women customers to build trust in service and increase outreach to women customers.
- Women are well represented in leadership roles at one MNO. The same MNO also plans to increase the proportion of women employees to at least 40% of the workforce.
- Both MNOs have less than 15% women agents.
- One MNO has provided training to potential women agents in partnership with a development project, but this was a one-off activity and has no strategy to increase the number of women agents.
- One MNO worked with development partner to launch a digital savings group product (Xitique) and women represent most of the product customer base (60% ).

## Staff / Agent perception of women

- Many of the agents believe that women need more financial education to be able to make a financial decision.
- The agents also believe that women do not make independent financial decisions as culture dictates that men are heads of households.
- Agents perceive women customers as a less profitable segment as they often conduct smaller transactions. Also believe that women are mainly receivers of money.
- Male agents believe that female agents are often focused on other businesses beyond agent services which makes them less profitable.



Co-financiado pela  
União Europeia



Implementado por

**giz** Deutsche Gesellschaft  
für Internationale  
Zusammenarbeit (GIZ) GmbH

# Market Actors – Agent Networks (2 MNO agents and 1 super agent ; 6 interviews)

## Strategy and Practices

- Given that the MNO's that most of the agents serve do not have a corporate strategy around gender, the number of women agents is relatively low – approx. 10 -15 % of all agents across the country.
- One of the challenges that women face in becoming an agent is access to initial start up capital as well as documents required to serve as an agent.
- Agents do not actively market to customers. They just provide services to customers who approach them. The location of agents does not take into account challenges around women's mobility, especially in rural areas.

## Staff / Agent perception of women

- Many of the agents believe that women need more financial education to be able to make financial decision
- The agents also believe that women do not make independent financial decisions as culture dictates that men are head of households.
- Agents perceive women customers as a less profitable segment as they often conduct smaller transaction. Also believe that women are mainly receivers of money.
- Male agents believe that female agents are often focused on other businesses beyond agent services which makes them less profitable.



Co-financiado pela  
União Europeia



Implementado por

**giz** Deutsche Gesellschaft  
für Internationale  
Zusammenarbeit (GIZ) GmbH

# Market Actors – Movable Collateral Registry (1 Interview)

## Strategy and Practices

- The movable collateral registry office, which is within the Ministry of Finance was established in 2020 after the approval of the movable collateral registration regulations. It was created as a part of the National Financial Inclusion. Given that several microfinance institutions were already accepting non-fixed assets such as household appliances as collateral, there was a clear opportunity to create a mechanism for people to register their assets and use them for access to credit.
- Since its inception, the movable collateral registry has been working with MFIs as the lack of a credit information sharing mechanism for microfinance borrowers was creating challenges as borrowers may use the same asset as collateral for multiple loans. Before, the MFIs were using WhatsApp groups to share the information that the movable collateral registry office currently offers.
- In the future, the movable collateral registry office will also serve commercial banks but that requires working with banks to create awareness about the types of assets (both tangible and intangible) and supporting changes in credit risk assessment and asset valuation.
- The movable collateral registry office currently working on a communication and awareness campaign and held a meeting with women groups but realizes that there is more work to be done so both individuals and institutions are aware of its services.
- Staffing the center has been challenging as it is relatively new and there are not too many people with the desired skill set. There are very few women on staff.



Co-financiado pela  
União Europeia

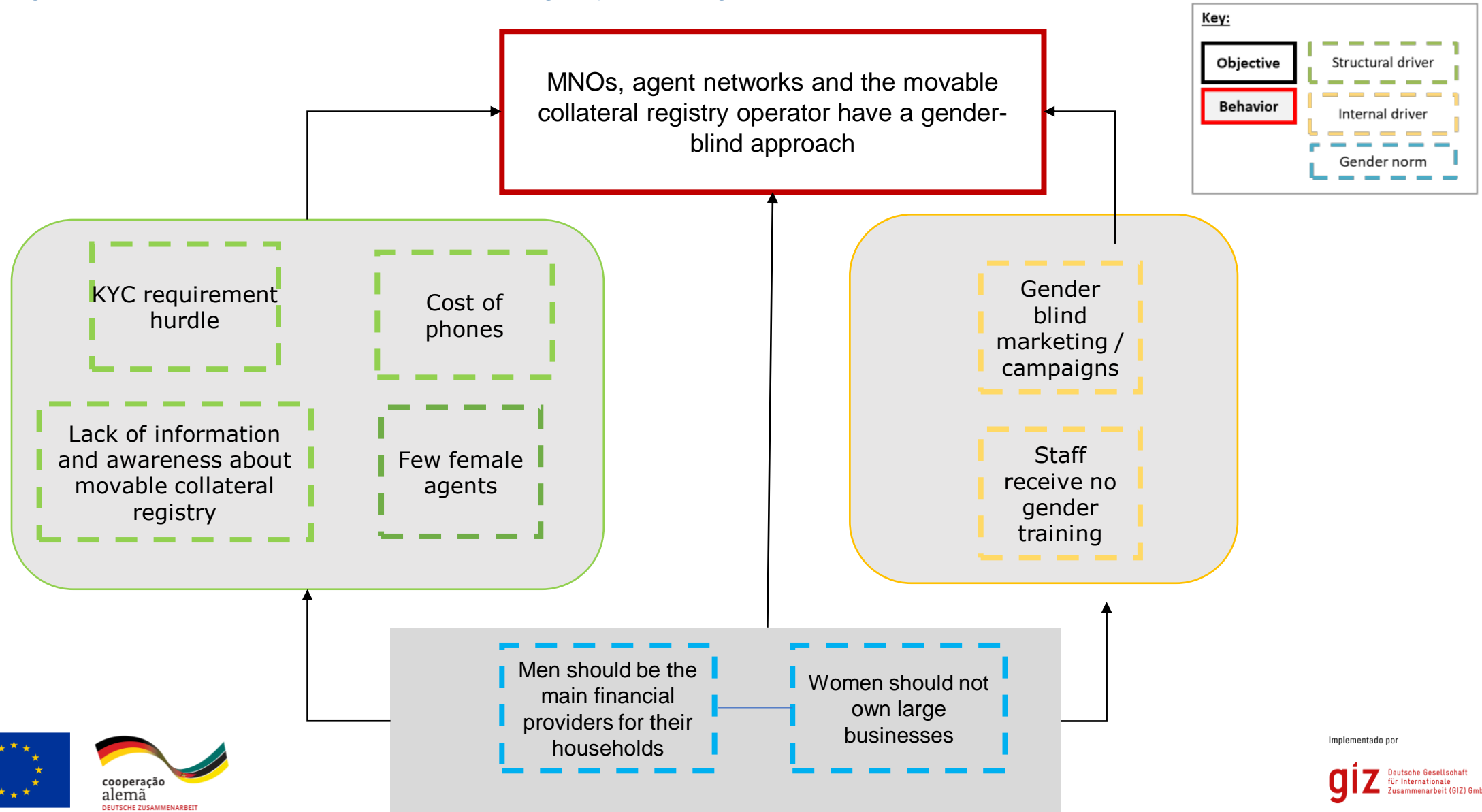


Implementado por

**giz** Deutsche Gesellschaft  
für Internationale  
Zusammenarbeit (GIZ) GmbH

# Behaviour Drivers: Gender Norms Map for Supporting Functions

MNO's, agent networks and movable collateral registry have a gender-blind approach



Co-financiado pela União Europeia



cooperação alemã  
DEUTSCHE ZUSAMMENARBEIT

Implementado por

**giz** Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH

# Market Actors Profiles – Commercial Banks, Microfinance Institutions, Insurance Companies and Fintechs

Gender Norm

	Market Actor	Strength	Relevance	Prevalence	Feasibility	Insights
Men should be the main financial service provider for their household	Commercial Banks (10 interviews)	2	2	2	2	Many of the staff interviewed across FSPs believe that traditionally men are supposed to be the head of households but many of them also believe that trends are changing in urban areas and women capable of playing a more active role in household decisions; insurance companies see women as a growth opportunity because their data shows them that women; Fintech, which are relatively new entrants, also see women, particularly those in savings groups, as a potential opportunity for growth and differentiation.
	Microfinance Institutions (6 interviews)	2	2	2	2	
	Insurance Companies (2 interviews)	2	2	2	3	
	FinTech's (2 interviews)	2	2	2	3	
Women should not own large businesses	Commercial Banks (10 interviews)	2	2	2	2	FSP staff believe that because of their household and care responsibilities women do not have time to invest in growing a business. Many also believe that women are risk averse which they think is positive as it ensure women are more reliable with their loan repayments. One of the insurance companies has products for agribusinesses and is exploring how to adapt them for women owned businesses.
	Microfinance Institutions (6 interviews)	2	2	2	2	
	Insurance Companies (2 interviews)	2	2	2	3	
	FinTech's (2 interviews)	2	2	2	2	

Key - low (1), medium (2), and high (3)



Co-financiado pela União Europeia



Implementado por



# Market Actors – Commercial Banks, Microfinance Institutions, Insurance Companies and Fintechs

## Structural Constraints

Structural Constraints	Market Actor	Strength	Relevance	Prevalence	Feasibility	Insights
KYC requirement hurdle	Commercial Banks (10 interviews)	3	3	3	1	All the FSP's say that unless the Central bank changes the KYC requirements, they cannot make changes at the institutional level.
	Microfinance Institutions (6 interviews)	3	3	3	1	
	Insurance Companies (2 interviews)	3	3	3	1	
	FinTech's (2 interviews)	3	3	3	1	
Collateral requirement hurdle	Commercial Banks (10 interviews)	3	3	3	1	Based on Central bank requirements on risk management, Banks do not believe they can waive collateral requirements. Even with the introduction of the movable collateral registry, guidelines on how to expand the range of acceptable collateral are not yet available. The MFI's accepts non-fixed collateral but that is limited to a guarantee from someone with a salary.
	Microfinance Institutions (6 interviews)	3	3	3	1	
	Insurance Companies (2 interviews)	N/A	N/A	N/A	N/A	
	FinTech's (2 interviews)	N/A	N/A	N/A	N/A	

Key - low (1), medium (2), and high (3)



Co-financiado pela União Europeia



Implementado por



## Market Actors – Commercial Banks, Microfinance Institutions, Insurance Companies and Fintechs

### Internal Constraints

Internal Constraints	Market Actor	Strength	Relevance	Prevalence	Feasibility	Insights
Do not have a gender strategy	Commercial Banks (10 interviews)	2	2	2	2	None of the FSP's have an explicit gender strategy at the corporate level. Gender is not considered while creating institutional business plans or growth strategies for all but one of the 5 banks interviewed. For one of the Banks, focusing on the women's market is a key part of their growth strategy. Leadership at both the Insurance companies and FinTech's have indicated they see women as a key growth opportunity but this is not reflected in any documented plans.
	Microfinance Institutions (6 interviews)	2	2	2	2	
	Insurance Companies (2 interviews)	2	2	2	3	
	FinTech's (2 interviews)	2	2	2	3	
Gender blind approach	Commercial Banks (10 interviews)	2	2	2	3	When designing products and processes, none of the FSP's use a gender lens. Even as staff recognize that women and men have different financial needs and capabilities, they do not feel the need to adapt their products and processes to account for these differences.
	Microfinance Institutions (6 interviews)	2	2	2	3	
	Insurance Companies (2 interviews)	2	2	2	3	
	FinTech's (2 interviews)	2	2	2	3	

Key - low (1), medium (2), and high (3)



Co-financiado pela União Europeia



Implementado por



## Market Actors – Commercial Banks, Microfinance Institutions, Insurance Companies and Fintechs

### Internal Constraints

Do not sex-disaggregate data/ see no business case	Market Actor	Strength	Relevance	Prevalence	Feasibility	Insights
	Commercial Banks (10 interviews)	2	2	2	3	The Banks and MFI's are required to submit sex-disaggregated data to the Central Bank so they collect this but do not use it to understand differences in customer behaviour by gender. This makes it hard for them to see a business case to serve women entrepreneurs because they assume that women businesses are likely smaller and will not be as profitable.
	Microfinance Institutions (6 interviews)	2	2	2	3	
	Insurance Companies (2 interviews)	2	2	2	3	
	FinTech's (2 interviews)	N/A	N/A	N/A	N/A	
Few women in leadership	Commercial Banks (10 interviews)	2	2	2	2	Women are well represented in certain roles in the financial sectors, however they are less likely to be in decision making roles, especially at the senior leadership or board levels. Given that there are a lot of women in middle management, creating pathways for them to take on leadership roles can support increased diversity within institutions.
	Microfinance Institutions (6 interviews)	2	2	2	1	
	Insurance Companies (2 interviews)	2	2	2	2	
	FinTech's (2 interviews)	2	2	2	2	

Key - low (1), medium (2), and high (3)



Co-financiado pela União Europeia



Implementado por



# Market Actors – Commercial Banks, Microfinance Institutions, Insurance Companies and Fintechs

## Internal Constraints

Staff receive no gender training	Market Actor	Strength	Relevance	Prevalence	Feasibility	Insights
	Commercial Banks (10 interviews)	2	2	2	3	Staff across the FSP's state that they treat all customers the same way while also acknowledging that women often have financial needs and capabilities that are different from men, mostly as a result of tradition and norms. Providing training to staff to consider specific challenges women face in engaging with financial services, can help staff think about gender at every step of the customer journey.
	Microfinance Institutions (6 interviews)	2	2	2	3	
	Insurance Companies (2 interviews)	2	2	2	3	
	FinTech's (2 interviews)	2	2	2	2	

Key - low (1), medium (2), and high (3)



Co-financiado pela União Europeia



Implementado por



## Market Actors – MNOs, Agent Networks and Movable collateral registry

### Gender Norms

Men should be the main financial service provider for their household	Market Actor	Strength	Relevance	Prevalence	Feasibility	Insights
	Mobile Network Operators (MNOs) - (4 interviews)	2	2	2	2	Most of the individuals interviewed (mostly male) across the different market actors believe that based on culture and traditional men are supposed to be the head of households and expected to take care of the financial needs of the household by working and earning money. They do this by starting businesses, taking on additional income generating activities. They think that women usually focus on taking care of the household and earning an income is not a priority for women. Though they mentioned that women are very good at saving money and much more responsible in using the money they have.
	Agent Networks (8 interviews)	2	2	2	2	
	Movable collateral registry (1 interview)	2	2	2	2	
Women should not own large businesses	Mobile Network Operators (MNOs) - (4 interviews)	2	2	1	2	Individuals interviewed expressed that because tradition dictates that women take care of household and children, they have a lot less time to start or grow a business.
	Agent Networks (8 interviews)	2	2	3	2	
	Movable collateral registry (1 interview)	3	1	1	3	

Key - low (1), medium (2), and high (3)



Co-financiado pela União Europeia



Implementado por



# Market Actors – MNOs, Agent Networks and Movable collateral registry

## Structural Constraints

KYC requirement hurdle	Market Actor	Strength	Relevance	Prevalence	Feasibility	Insights
	Mobile Network Operators (MNOs) - (4 interviews)	3	3	3	1	
Agent Networks (8 interviews)	3	3	3	1		
Movable collateral registry (1 interview)	n/a	n/a	n/a	n/a		
Cost of Phones	Mobile Network Operators (MNOs) - (4 interviews)	3	3	3	1	According the MNO staff and Agents, women often do not own phones, especially in rural and remote areas because they have very little income and cannot afford a phone of their own which then prevents them from using digital wallets. Women whose husbands may have migrated often have phones provided by husbands so they can receive money.
	Agent Networks (8 interviews)	3	3	3	1	
	Movable collateral registry (1 interview)	n/a	n/a	n/a	n/a	
Lack of information and awareness about movable collateral	Mobile Network Operators (MNOs) - (4 interviews)	n/a	n/a	n/a	n/a	The movable collateral registry regulation was passed in 2020 so there is limited awareness amongst many of the market actors on how it can be used. The registry operators are working with MFI's but due to the lack of a credit information sharing mechanism, there is fear that the same asset can be used by the client to borrow from multiple providers. A platform is being created to enable better information sharing
	Agent Networks (8 interviews)	n/a	n/a	n/a	n/a	
	Movable collateral registry (1 interview)	3	2	2	2	

Key - low (1), medium (2), and high (3)

Implementado por



Co-financiado pela União Europeia



## Market Actors – MNOs, Agent Networks and Movable collateral registry

### Internal Constraints

	Market Actor	Strength	Relevance	Prevalence	Feasibility	Insights
Few Female Agents	Mobile Network Operators (MNOs) - (4 interviews)	2	2	2	2	Due to a combination of the factors including documentation, digital skills and cost of becoming an agent as well as norms around women's roles, there are far fewer women agents than men. In partnership with a development project, one of the MNO's provided training to female agents, but that was a one of rather than being systematic. Many of the agent network operators believe that women agents often focus on other business activities which might dilute their focus on providing agent services. None of the agent networks have a deliberate strategy to recruit more women agents.
	Agent Networks (8 interviews)	2	2	2	2	
	Movable collateral registry (1 interview)	n/a	n/a	n/a	n/a	
Gender Neutral Marketing / Campaigns	Mobile Network Operators (MNOs) - (4 interviews)	2	2	2	3	With women being just under half the customer base, MNOs do not necessarily feel the need to be gender intentional in their marketing or outreach. Though they acknowledge that women use the services, especially the digital wallet at a lower rate, they attribute this to women's limited digital skills.
	Agent Networks (8 interviews)	n/a	n/a	n/a	n/a	
	Movable collateral registry (1 interview)	n/a	n/a	n/a	n/a	

Key - low (1), medium (2), and high (3)



Co-financiado pela União Europeia



DEUTSCHE ZUSAMMENARBEIT

Implementado por



## Market Actors – MNOs, Agent Networks and Movable collateral registry

### Internal Constraints

Internal Constraints	Market Actor	Strength	Relevance	Prevalence	Feasibility	Insights
Women customers make smaller and fewer transactions	Mobile Network Operators (MNOs) - (4 interviews)	2	2	2	3	Most agents and agent network managers think that women are mainly receivers of money and because they have limited or no income they make smaller and fewer transaction. As a result they don't feel the need to invest in a strategy to increase outreach to women as customers either directly or by increasing the number of women agents.
	Agent Networks (8 interviews)	2	2	2	3	
	Movable collateral registry (1 interview)	n/a	n/a	n/a	n/a	
Staff receive no gender training	Mobile Network Operators (MNOs) - (4 interviews)	2	2	2	2	None of these institutions provide any specific training to staff or agents on reaching and serving women customers as they assume that their existing approach doesn't discriminate against anyone and is sufficient to grow their business..
	Agent Networks (8 interviews)	2	2	2	1	
	Movable collateral registry (1 interview)	2	2	2	2	

Key - low (1), medium (2), and high (3)



Co-financiado pela União Europeia



DEUTSCHE ZUSAMMENARBEIT

Implementado por



# OPPORTUNITIES AND RECOMMENDATIONS



Co-financiado pela  
União Europeia



Implementado por

**giz** Deutsche Gesellschaft  
für Internationale  
Zusammenarbeit (GIZ) GmbH

## Opportunities and Recommendations

This section presents constraints to women's financial inclusion followed by opportunities and recommendations for GIZ to intervene to facilitate behaviour change to increase women's financial inclusion.

- The behavior of women, supply, and other market actors, are driven by gender norms (collective drivers), structural drivers, and internal drivers.
- The drivers identified during this research focused on the constraints to women's financial inclusion, **especially on the use of formal financial services.**
- The next slide aggregates all of the constraints identified in the research that lead to women's behaviour as well as the behaviour of the financial service providers (supply), support function providers and other market actors. All of these constraints are influenced by gender norms.
- While not all interventions will directly address gender norms – referred to as “*norm transformative*” interventions – all proposed interventions are “*gender intentional*”. That is, some recommendations are for GIZ to address structural or internal constraints which will indirectly result in gradual gender norms change as women gain agency and achieve greater income, etc.



Co-financiado pela  
União Europeia



Implementado por

**giz** Deutsche Gesellschaft  
für Internationale  
Zusammenarbeit (GIZ) GmbH

# Opportunities and Recommendations

Constraints to women's financial inclusion were aggregated by three types of constraints identified in the preceding analysis:

Gender Norms (Collective Constraints)		Structural Constraints		Internal Constraints	
Demand	Supply	Demand	Supply	Demand	Supply
Men should be the main financial service provider for their household	Men should be the main financial service provider for their household	Lack of information on formal financial services	Few female agents	Lack of self-confidence	Do not have a gender strategy
Women should not own large businesses	Women should not own large businesses	Limited financial literacy	No gender mandate from the government	Lack of confidence in FSPs	Gender blind approach
Women should not have financial privacy from their husbands		Perceived high maintenance cost of formal accounts		Lower risk tolerance	Do not sex-disaggregate data/ see no business case
Women should not have assets in their own names		Lack of information and awareness about movable collateral registry		Fear of having their possessions taken	Few women in leadership



Co-financiado pela União Europeia



## Opportunities and Recommendations

Constraints to women's financial inclusion were aggregated by the three behaviour drivers (constraints) identified in the preceding analysis:

Gender Norms (Collective Constraints)		Structural Constraints		Internal Constraints	
Demand	Supply	Demand	Supply	Demand	Supply
		Lack of market access		Self-exclusion	Gender blind marketing campaigns
		Perceived high interest rates			No gender training for staff
		Complexity of account opening process			
		Cost of phones			
		Lack of documentation/ KYC requirement hurdle			
		Low income/ irregular limited income			



Co-financiado pela  
União Europeia



cooperação  
alemã  
DEUTSCHE ZUSAMMENARBEIT

Implementado por



## Opportunities and Recommendations: Potential interventions for GIZ to facilitate behaviour change

We have prioritized the following gender norm (collective constraints) that we believe provide opportunities for GIZ to intervene to facilitate behavior change to achieve “200,000 MSMEs (including women in farming), of which 50% are led by women, using formal financial services”.

Gender Norms (Collective Drivers)	Recommendation
<p><b>Men should be the main financial service provider for their household</b></p>	<p><b>FSPs and other market actors:</b> Within both urban and rural communities, men and women are told at an early age about what their roles and responsibilities as a man and as a woman are. Men are expected to be the main income earner and provider for the family and many of the people who work at FSPs have grown up in the same community so they may consciously or unconsciously internalize these roles. For FSP’s this might lead to frontline staff focusing more on male MSE’s or business owners when looking for new clients or not including women in their market research when designing new products. For MNO’s and Agents, it could mean they do not target women in their outreach.</p> <p><b>GIZ</b> could support the development of curriculum for FSP and other market actors to recognize and address unconscious gender bias; GIZ could support building the capacity of stakeholders such as bankers association and local training providers to delivery this curriculum to FSPs and market actors.</p>
<p><b>Women should not own large businesses</b></p>	<p><b>Women and key influencers:</b> The research show that in urban areas while many women believe that they should not start and grow businesses, men are more accepting of women having and business and earning income as they see it as a benefit for the household. Correcting this discrepancy of beliefs can allow women to start and grow businesses.</p> <p><b>GIZ</b> could support public and private sector partners to develop TV or radio-based campaigns that highlight how men are supportive of their wives' running businesses and the benefit this brings to the household in terms of income and better standard of living. The messaging can also include busting myths and assumptions about women owned businesses to show that women run businesses of all sizes.</p> <p><b>FSPs and other market actors:</b> Staff in FSP’s and other market actors often assume that women either do not want to start or grow their businesses due to other responsibilities.</p> <p><b>GIZ</b> could support FSPs to examine their portfolios to understand the profile of women owned businesses they already serve. FSPs will also be influenced by the mass media campaigns busting myths and assumptions about women owned businesses to show women run businesses of all sizes.</p>



Co-financiado pela União Europeia



## Opportunities and Recommendations: Potential interventions for GIZ to facilitate behaviour change

We have prioritized the following gender norm (collective constraints) that we believe provide opportunities for GIZ to intervene to facilitate behavior change *to achieve “200,000 MSMEs (including women in farming), of which 50% are led by women, using formal financial services”*.

Gender Norms (Collective Drivers)	Recommendation
<b>Women should not have financial privacy from their husbands</b>	<p><b>Women and key influencers:</b> The research shows that while the gendered roles and responsibilities such as the role of a man as a provider and decision maker for the household, there is openness amongst key influencers (husbands and in-laws) for joint decision making. The savings groups promoting organization often engage with both husbands and wives when reaching out to women to join a savings groups.</p> <p><b>GIZ</b> could support a select set of FSP’s interested in serving more women to understand why women prefer savings groups and how these benefits can be incorporated into FSP product offerings to better serve women MSE’s and SHF; GIZ could also support documentation of the process and facilitating knowledge exchange to demonstrate the market opportunity to other FSPs.</p>



Co-financiado pela  
União Europeia



Implementado por



## Opportunities and Recommendations: Opportunities to facilitate behaviour change

We have prioritized the following gender norm (collective constraints) that we believe provide opportunities for GIZ to intervene to facilitate behavior change *to achieve “200,000 M*

Structural Constraints	Recommendation
Lack of information of formal financial services (including perceived high maintenance cost of formal accounts)	Support FSPs to design outreach strategies and promotional materials for women that provide information on product features and potential benefits; Support public or private to disseminate information.
Limited financial literacy (including perceived high interest rate)	Identify public and private sectors actors (training institutes, ministries, FSPs, and others) that have the incentives and capacity (or can develop the capacity) to deliver financial education programmes; support the development of curriculum (and the capacity to update the curriculum independent of GIZ) and training of trainers.
Complexity of account opening process (Lack of documentation/ KYC requirement)	Continue to work with the Central Bank to promote tiered KYC accounts; incentivize FSPs to adopt tiered KYC accounts; support the dissemination of information regarding tiered KYC accounts to demand and supply.
Collateral requirement hurdle/ inability to meet collateral requirements (lack of information and awareness about movable collateral registry)	Conduct further research into what the collateral constraints are for women and identify potential solutions working with FSPs, policymakers and other market actors. Support the movable collateral registry to develop a communication plan to increase awareness amongst FSPs and among women; work with 1-2 FSPs to pilot financial products for women MSEs and SHF using the movable collateral registry to document the process and create guidelines for how other financial institutions can do the same.



Co-financiado pela  
União Europeia



## Opportunities and Recommendations: Opportunities to facilitate behaviour change

We have prioritized the following gender norm (collective constraints) that we believe provide opportunities for GIZ to intervene to facilitate behavior change *to achieve “200,000 MSMEs (including women in farming), of which 50% are led by women, using formal financial services”*.

Structural Constraints	Recommendation
Few female agents	Build on research conducted by FSDMoç and Technoserve on the performance of agent networks and examine the difference between male and female agents to understand whether or not having more female agents can increase outreach to women. Based on the findings, develop a strategy to work with FSPs, MNO's and/ or agent networks/ platform providers to either increase the number of female agents or increase the presence of agents in remote areas to address women customers mobility constraints.
Lack of government gender mandate	GIZ could advocate with the Central Bank as well as the Ministry of Finance on the value of including gender mandates in financial sector policy. They could leverage research from the IMF which shows how increasing gender diversity and women's leadership in the financial sector creates greater financial stability. They could also showcase the progress made by countries that have gender mandates and potentially partner with organization like Alliance for Financial Inclusion (AFI) to support knowledge sharing on benefits of gender mandates with regulators.



Co-financiado pela  
União Europeia



Implementado por

**giz** Deutsche Gesellschaft  
für Internationale  
Zusammenarbeit (GIZ) GmbH

## Opportunities and Recommendations: Opportunities to facilitate behaviour change

We have prioritized the following gender norm (collective constraints) that we believe provide opportunities for GIZ to intervene to facilitate behavior change *to achieve “200,000 MSMEs (including women in farming), of which 50% are led by women, using formal financial services”*.

Internal Constraints	Recommendation
Do not have a gender strategy (including gender blind approach /gender blind marketing campaigns)	Select 1-2 partners (FSPs, policymakers and other market actors such as agent networks) who are interested in and have the incentives to serve more women and have the capacity (or can develop it with support) to serve more women and support them to develop a gender strategy or, better, “genderise” their strategy and operations. This would include assessing current practices and policies to identify gap and then developing a gender action plan to address these gaps. This could include developing new products or adapting existing products or delivery channels to serve more women-owned MSEs and female SHF; setting business growth goals around increasing outreach to women-owned MSEs and female SHF and including these goals into performance targets (for staff and the organization as a whole); building staff capacity to better serve women; increasing the representation of women in senior management and governance; reviewing credit assessment and marketing processes (for FSPs) and ensuring women’s needs, preferences and capabilities are taken into account. GIZ could also facilitate knowledge sharing and exchange around better understanding women’s needs, preferences and capabilities, along with practical tools to encourage others to be similarly proactive and adapt a gender intentional approach.
Staff receive no gender training	Support the development of training programmes including curricula and training of trainers for FSPs and other market actors and support the delivery of the training and ensure it is/ will be provided on an ongoing basis as new staff come in. Support the integration of gender into existing training programmes of partner institutions. Identify public or private sector trainers/ consultants and support the development of their capacity to offer training to market actors on a sustainable basis.
Few women in leadership	Support the development of capacity/ career advancement programmes for women to move into senior leadership positions including milestones and timelines for women’s trajectory.

Implementado por



Co-financiado pela  
União Europeia



## Opportunities and Recommendations: Opportunities to facilitate behaviour change

We have prioritized the following internal constraints that we believe provide opportunities for GIZ to intervene to facilitate behavior change **to achieve “200,000 MSMEs (including women in farming), of which 50% are led by women, using formal financial services”**.

Internal Constraints	Recommendation
Do not sex – disaggregated data/see no business)	Work with Bank of Mozambique to increase the number of indicators FSPs have to report and help them to analyse that information to produce a business case and disseminate it among FSPs and other stakeholders. Provide TA to selected FSPs to help them analyse their own data and to develop new products and/or refine existing ones.



Co-financiado pela  
União Europeia



Implementado por

**giz** Deutsche Gesellschaft  
für Internationale  
Zusammenarbeit (GIZ) GmbH

# ANNEX



Co-financiado pela  
União Europeia



Implementado por

**giz** Deutsche Gesellschaft  
für Internationale  
Zusammenarbeit (GIZ) GmbH

## Annex 1: Demand Side – Distribution by province

		Inhambane	Zambezia	Nampula	Total
Women SHF	FGD	1	4	2	7
	IDI	3	2	3	8
Women MSEs	FGD	4	3	3	10
	IDI	3	3	3	9
Men SHF	FGD	4	2	1	7
	IDI	3	2	3	8
Men MSEs	FGD	1	2	3	6
	IDI	3	3	3	9
Key influencers	FGD			1	1
	IDI	3	1	1	5
					<b>70</b>



Co-financiado pela  
União Europeia



DEUTSCHE ZUSAMMENARBEIT

Implementado por



## Annex 2: Supply Side & Other Market Actors

	Maputo	Inhambane	Zambezia	Nampula	Total
Commercial Banks					10
Microfinance institutions					6
Mobile money operators					4
Insurance companies					2
Agent networks			<ul style="list-style-type: none"> <li>• IMS – Super Agent</li> <li>• Mpesa Agent: female/male</li> <li>• Emola Agent: male</li> </ul>	<ul style="list-style-type: none"> <li>• Mpesa Agent: female &amp; male</li> <li>• Emola Agent: female/male)</li> </ul>	8
Fintechs					2
Collateral Registry	Office of Collateral Registry				1
					<b>33</b>



Co-financiado pela  
União Europeia



DEUTSCHE ZUSAMMENARBEIT

Implementado por



## Annex 3: Behaviour Drivers - Women SHF do not subscribe to formal financial products and services, Structural Constraints

### Low income

*"Lack of money, no money left to open a bank account." ( Man, Inhambane)*

*"Not having enough money to open an account."( Woman, Nampula)*

*"Almost all women want to open a bank account, and the problem is lack of money because there is no business in the community" ( Key influencer Nampula)*

*"Women can't afford it" (Woman, Zambezia)*

### Lack of information of formal financial services

*"It's not typical, people have no information and don't even know what a bank account is.( Man, Nampula)*

*"Lack of information on how to sign up for the service." ( Man, Inhambane)*

*"I think this is related to a lack of financial training, how to manage money... That's why few women have bank accounts... In other words, they lack information, they lack financial education." ( Man, Zambezia)*

### Lack of documentation

*"One of the big problems is the lack of documents. I didn't have any documents, I only managed to process documents last year" ( Woman, Zambezia)*

*"...we have a lack of documents for the account opening process." ( Woman, Nampula)*

*"In the more rural areas, some women don't even have their own documents or those of their children, not even a voter registration card" ( Woman, Zambezia)*

*"Many women are out there without ID, for example, and it's not easy..." (KI, Inhambane)*

### Perceived high maintenance costs

*"The problem is the cost of leaving money in the bank, the bank will deduct a lot of money and when the person wants to withdraw it, it won't be in full. So, it loses morale, but keeping money in the bank is good" ( Woman, Zambezia)*

*"Some people misunderstand and think that if they leave the money in the bank, it will disappear..." (Woman Zambezia)*

*"Lack of enough money to open an account" ( Woman, Nampula)*



Co-financiado pela  
União Europeia



Implementado por

**giz** Deutsche Gesellschaft  
für Internationale  
Zusammenarbeit (GIZ) GmbH

## Annex 3: Behaviour Drivers - Women SHF do not subscribe to formal financial products and services, Structural Constraints cont.



*“I think this is related to a lack of financial training, how to manage money... That's why few women have bank accounts... In other words, they lack information, they lack financial education.” ( Man, Zambezia)*



*“Bureaucracy in opening an account” (Woman, Nampula)  
“On the other hand, there are many constraints, the person has to go to the secretary to ask for a declaration, then go to NUIT...” (Man, Zambezia)*



Co-financiado pela  
União Europeia



Implementado por

**giz** Deutsche Gesellschaft  
für Internationale  
Zusammenarbeit (GIZ) GmbH

## Annex 3: Behavior Drivers - Women SHF do not subscribe to formal financial products and services, Internal constraints

**Lack of self-confidence**

“Lack of confidence on the part of the woman herself” (Man, Inhambane)

**Lack of confidence in FI**

“Lack of trust with the bank, people think they can steal money from them” ( Man, Inhambane)

*“People who haven't studied convince others not to make an account by saying that the bank steals money...” (Woman, Zambézia)*

*“...but people don't trust mobile wallets because of scams. When people put money in, they call and take it out. Women don't open accounts here just for fear of scams...” (Woman, Nampula)*



Co-financiado pela  
União Europeia



Implementado por

**giz** Deutsche Gesellschaft  
für Internationale  
Zusammenarbeit (GIZ) GmbH

## Annex 3: Behaviour Drivers - Women SHF do not subscribe to formal financial products and services, Collective constraints

**Women should not have financial privacy from their husband**

*"...it comes from a lack of confidence, fear that the woman will run away in the future because of her savings, and also because the woman doesn't know how to save money" ( Men, Inhambane)*

*"The husbands don't allow women to manage the money...the men tell the women: here at home, you are nothing, you're a woman and I am the man who has to manage everything here" ( Women, Zambezia)*

*"Most husbands would think that she wants to separate. Because she wants to be financially independent, they think she wants to break away from her breadwinner husband "( Women, Nampula)*

**Men should be the main financial providers for the household**

*"The money stayed with the man because he was the head of the family and justified that he could manage it better, he could even give it to the woman to keep, but at no time could she use that money to buy something, without the man knowing about it" ( Woman, Zambezia)*

*"Most husbands expect her to sit down with her husband and have a chat... If she talks to her husband and he accepts, the woman can go and open the account". (Woman, Zambezia)*

*"Because the head of the family makes the final decision." (Man, Nampula)*

*"We women are also counselled in the initiation rites there in Nawela, they talk a lot about how the man is the voice of command in a house and that the woman can't raise her voice, she can't decide, she can't say anything, just look, when the salt runs out, just let him know and he'll take the money and give it to you to go shopping." ( Woman, Zambezia)*



Co-financiado pela  
União Europeia



Implementado por

**giz** Deutsche Gesellschaft  
für Internationale  
Zusammenarbeit (GIZ) GmbH

## Annex 4: Behavior Drivers - Women-owned MSE's do use credit to leverage their business, Structural constraints

### Perceived high interest rates

*"One of the ways that inhibits women from growing their small and large businesses is interest, bank credit at some point in some banks is not sustainable, let's say you ask for a credit worth 50000MZN, you want to invest in a business that will earn you at least 5000MZN per month, and the bank will ask you for 6000MZN per month, it ends up becoming unsustainable..." (Men, Zambezia)*

### Lack of market

*"The truth is that the community doesn't offer a good market, and here we have only one market so it doesn't come out in such large quantities that it could think about expanding to other locations." ( Woman, Inhambane)*  
*"They exist, but they don't have much chance to grow, for example, I know one that produces tomatoes but can't get them to the city to sell or even to process." ( Woman, Nampula)*

### Irregular and limited income

*"What we think is, what am I going to open an account for if I'm not working? Many people think that opening a bank account is for depositing money, withdrawing money because they have a lot of money" ( Woman, Inhambane)*  
*"...on the other hand, women who don't have a fixed monthly income are inhibited from taking out a loan, unless they are informed otherwise" ( Men, Zambezia)*  
*"The main reason why women don't subscribe is that women don't have a formal job when it comes to banking issues" ( Men, Zambezia)*



Co-financiado pela  
União Europeia



cooperação  
alemã  
DEUTSCHE ZUSAMMENARBEIT

Implementado por

**giz** Deutsche Gesellschaft  
für Internationale  
Zusammenarbeit (GIZ) GmbH

## Annex 4: Behaviour Drivers - Women-owned MSE's do use credit to leverage their business, Structural constraints, cont.

### Limited information about formal financial products

*"In this case, it's a lack of knowledge because people don't know why they need access to financial services." ( Woman, Inhambane)*

*"At some point it's not that you don't know that a bank exists, it's that you don't know the advantage or disadvantage of having a bank account" Woman, Inhambane)*

*"When it comes to the area, I don't think anything is stopping us from taking out loans, but that's the big concern for us, the lack of information..." ( Woman, Inhambane)*

*"I'm not going to deviate too much from what my colleagues have said, on the one hand women don't apply for loans because they lack information" ( Men, Zambezia)*

*"On the other hand, it's a lack of information because we may have a business and want to leverage it, but we don't have the funds, and we don't have anywhere to ask for support to leverage that business, as we don't have the information that the bank can give us a loan, we get scared because we think that only employees can ask for credit, so it's a lack of information that's part of it" ( Men, Zambezia)*

### Inability to meet collateral requirements

*"I can say that I'm going to take out the loan but I don't have any collateral, I can even pay a small amount but if I can't pay that amount what can I give as collateral?." (Woman, Inhambane)*



Co-financiado pela  
União Europeia



cooperação  
alemã  
DEUTSCHE ZUSAMMENARBEIT

Implementado por

**giz** Deutsche Gesellschaft  
für Internationale  
Zusammenarbeit (GIZ) GmbH

## Annex 4: Behavior Drivers - Women-owned MSE's do use credit to leverage their business, Internal constraints

### Lower risk tolerance

"...but there are certain activities that women still think are only for men, looking at this part of taking risks, women are the ones who least want to take risks..." ( Woman, Zambezia)  
Some women are weak-minded... Weak-minded is her not accepting the risks that have been mentioned here..." ( Men, Zambezia)

### Lack of self-confidence

"...but there are certain activities that women still think are only for men..." ( Woman, Zambezia)  
"There are other women who are afraid to do real business because of their own husbands, who can't get started without their husbands." ( Men, Zambezia)  
"Lack of motivation is one of the reasons" ( Men, Zambezia)  
"...although she's in the world of entrepreneurship, she still has some fears, she still thinks she's not as capable, she still puts men in a more privileged position..." ( Men, Zambezia)  
"Lack of courage to face difficulties, the line isn't straight, it's full of curves. Another reason that I can think of is a lack of initiative. Many of them are employees but lack initiative, not because they don't have money, but because they lack the initiative to think and do." ( Women, Zambezia)  
"Another thing is the lack of sense, because a woman might think how am I going to start?" ( Woman, Inhambane)  
"The women where I am are afraid. They're afraid to start, they don't think they can do it" ( Woman, Inhambane)

### Fear of having their possessions taken

"We haven't asked to go to the banks because we're afraid, I haven't been there yet, but because I've heard from people what it's like, they say they're taking their possessions, and I'm afraid too because I'm thinking of going there so I can develop my fields" ( Women, Inhambane)  
"I don't take out loans because I'm afraid they'll take my assets, but if I had any assets I'd go to a financial institution to take out a loan so I could grow my business" ( Women, Inhambane)

### Self Exclusion

"We want the money so we can put it into the business, but it has to be a strong business to return the money, and we never know how to return the money if there's interest, we never get close enough to know." ( Woman, Inhambane)



Co-financiado pela  
União Europeia



cooperação  
alemã  
DEUTSCHE ZUSAMMENARBEIT

Implementado por

**giz** Deutsche Gesellschaft  
für Internationale  
Zusammenarbeit (GIZ) GmbH

## Annex 4: Behavior Drivers - Women-owned MSE's do use credit to leverage their business, Collective constraints

### Women should not own large businesses

*"we're used to the man putting food in the house, so if they open a business and put it in the woman's name, it won't be possible because the man will hammer them, put pressure on them, they won't accept it, what I mean is that the man can only put it in his name without any problems, in their name, also without any problems, but not in the woman's name" ( Men, Zambezia)*

*"In general, property has been put in the man's name. Generally, when someone puts something in their name and they're a woman, people think they're preparing for divorce or want to get out of the relationship" ( Woman, Nampula)*

### Men should be the main financial providers for their households

*"I know someone who wanted to open a bank account, but her husband said he couldn't because they can't have two accounts at home and the person ended up giving up because he wanted the account to be in his name as the male of the house" ( Women, Inhambane)*

*"That depends because there's that husband who can tell you that if you want to open an account, you're going to stay there with your account or you're going to stay with me" ( Woman, Inhambane)*

*"They want women to give up because they don't want to feel dominated... That's because of our culture, they've been taught that men have to be superior because they're men" ( Women, Zambezia)*

*"Men see themselves as having management and negotiating skills and think that women don't have the ability to negotiate." ( Woman, Nampula)*

*"When women take the lead, men see it as a role reversal" ( Woman, Nampula)*

*"There are certain men who still have the idea that if a woman is economically independent, she becomes problematic, she doesn't respect her husband, there's no respect at home anymore" ( Man, Nampula)*



Co-financiado pela  
União Europeia



Implementado por

**giz** Deutsche Gesellschaft  
für Internationale  
Zusammenarbeit (GIZ) GmbH

## Annex 5: Behaviour Drivers - Women MSEs and SHF prefer to use informal group savings rather than bank accounts, Structural constraints

### Irregular and limited/ low income

*"Some women prefer to use a savings group rather than a bank. For example, when I get 100MNZ, I wonder whether it would be better to send the money to the bank or put it in a savings account. I prefer it this way because bank accounts also have their costs." ( Woman, Zambezia)*

*"With the money they're currently making, they're only able to fulfil a few of their household needs and save enough in the group to continue investing in the farm at the end of the year" (Man, Zambezia)*

*"We don't have much money to keep in the bank, to keep it in the bank we need 5,000 or 10,000 Mts." (Woman, Zambezia)*

### Lack of information about formal financial services

*"...the truth is that there was no group that came to open people's minds on the subject of bank accounts, but there was someone who came to talk about savings groups and women are doing it.." ( Man, Zambezia)*

*"Lack of information on how to sign up for the service." ( Man, Inhambane)*

*"Many women here prefer to work with savings accounts rather than banks... With savings accounts, the money you save gradually will be paid out in December... As we don't save money in banks, we don't know if this is the case." (Woman, Zambezia)*

### Perceived high maintenance costs of formal accounts

*"For example, when I get 100MNZ, I wonder whether it would be better to send the money to the bank or put it in my savings account. I prefer it this way because bank accounts also have their costs.." ( Woman, Zambezia)*

*"They think between opening an account and savings... Savings can be done with 200MZN, 300MZN, and they think that's a common thing, compared to opening an account, because when you open an account the amount can be more" ( Man, Zambezia)*

### Easy access to credit

*"When this woman is in the savings group, whenever she wants to take out a loan she can, I've already heard this in a discussion... And it's not a priority for them to have a bank account, they prefer to create savings in a group in their community where they can access it any time they want to take out a loan.." ( Man, Zambezia)*

*"the loan repayment period, every time you take out a loan at the bank you must pay it back within 5 years, even if it's 10,000 NZN" ( Man, Zambezia)*

*"I say that bank loans aren't easy because of the interest, women in savings groups only pay 10% interest when they borrow and then pay back 10% more, while bank interest rates are higher. That's why women prefer savings groups" ( Womna, Zambezia)*

*"Lack of possibility to take out loans, but groups can do so without the need for collateral" ( Woman, Nampula)*



Co-financiado pela  
União Europeia



cooperação  
alemã  
DEUTSCHE ZUSAMMENARBEIT

Implementado por

**giz** Deutsche Gesellschaft  
für Internationale  
Zusammenarbeit (GIZ) GmbH

## Annex 5: Behaviour Drivers - Women MSEs and SHF prefer to use informal group savings rather than bank accounts, Internal constraints

### Lack of self-confidence

“Here in the community, when women have money, their priority is to leave it with CARE or with the Shiite organizations.” (Woman, Inhambane)

“The women here in the community have little vision, it's necessary for organizations to come and explain the importance of having a bank account in order to spread the information, talking about security, for example, we have the issue of the CARE Xitique, if the money goes missing at the cash desk it's a loss for the group, whereas in the bank there's more security” ( Woman, Inhambane)



Co-financiado pela  
União Europeia



Implementado por

**giz** Deutsche Gesellschaft  
für Internationale  
Zusammenarbeit (GIZ) GmbH

## Annex 5: Behavior Drivers - Women MSEs and SHF prefer to use informal group savings rather than bank accounts, Collective constraints

**Women should not have financial privacy from their husbands**

*"It's important to say that in our savings group there are women whose husbands don't know they are members. "(Woman, Nampula)*

**Women should not have assets in their name**

*"we're used to the man putting food in the house, so if they open a business and put it in the woman's name, it won't be possible because the man will hammer them, put pressure on them, they won't accept it, what I mean is that the man can only put it in his name without any problems, in their name, also without any problems, but not in the woman's name" ( Men, Zambezia)*

*"In general, property has been put in the man's name. Generally, when someone puts something in their name and they're a woman, people think they're preparing for divorce or want to get out of the relationship" ( Woman, Nampula)*



Co-financiado pela  
União Europeia



Implementado por

**giz** Deutsche Gesellschaft  
für Internationale  
Zusammenarbeit (GIZ) GmbH

## Imprint

As a federally owned enterprise, GIZ supports the German Government in achieving its objectives in the field of international cooperation for sustainable development.

### Published by:

Deutsche Gesellschaft für  
Internationale Zusammenarbeit (GIZ) GmbH

### Registered offices

Bonn and Eschborn, Germany

### PROMOVE Agribiz

Co-financed by the EU

Friedrich-Ebert-Allee 36 + 40  
53113 Bonn, Germany  
T +49 228 44 60-0  
F +49 228 44 60-17 66

Dag-Hammarskjöld-Weg 1 – 5  
65760 Eschborn, Germany  
T +49 61 96 79-0  
F +49 61 96 79-11 15

E [info@giz.de](mailto:info@giz.de)  
I [www.giz.de/en](http://www.giz.de/en)

### Authors

GOPA AFC Agriculture and Finance Consultants GmbH  
International Capital Corporation Mozambique (ICC) with technical support from CGAP  
(Consultative Group to Assist the Poor)

### Responsible

GIZ Team Leader: Gabriela Rosales-Rogge

### Editors

AFC, ICC and GIZ

### Design

ICC and GIZ

### Photo credits/sources:

ICC and GIZ staff

On behalf of  
German Federal Ministry for Economic Cooperation and Development (BMZ)

In cooperation with:



Co-financiado pela  
União Europeia



Implementado por

**giz** Deutsche Gesellschaft  
für Internationale  
Zusammenarbeit (GIZ) GmbH