

CHARTER - A PLEDGE FOR GENDER PARITY ACROSS THE RWANDAN FINANCIAL SERVICES SECTOR

In order to guarantee fairness and equal opportunities for men and women in the Rwandan financial sector, we need to raise awareness and take actions to ensure gender balance at all levels in our sector and nurture an inclusive culture that is necessary to sustain it.

According to the statistics in 2020, women-owned businesses were 37.6 per cent compared to 62.4 percent of men, and five per cent of women borrowed from formal financial services compared to 10 percent of men (source: UN Women Africa). Despite the efforts that have been made to assist women rise up the corporate ladder including initiatives like the Gender Seal Certification program driven by UNDP and the Rwanda Gender Monitoring Office, the statistics are probably the same at the Executive and Board level of most financial institutions.

It is our belief that through collaboration from both the men and women in public and private institutions, financial institutions can benefit from effective data mining. The need to promote inclusivity by considering the opinions and voices of all participants can drive performance and promote sound corporate responsibility.

In conclusion, entities that choose to incorporate gender diversity in their strategies, mission and vision, are most likely to keep the best talent, attract new talent, build their reputation thus making talent acquisition and retention their competitive advantage.

This Charter is a reflection of the desire by businesses or individuals that sign-up to join hands and attain gender balance at all levels throughout the financial services sector. These businesses or individuals commit to strategizing, implementing and setting affirmative targets in this respect.

By signing this Charter, each business or individual will:

- i. Support the progression of women to senior roles in the financial sector and therefore define internal gender balance objectives to progressively reduce imbalances, focusing on the executive level and middle management pipeline;
- ii. Make sure that the commitment is set at the top of their own organization;

- iii. Take into account their own starting point, recognizing that other businesses within the sector may be at different levels and employing different strategies;
- iv. Promote more female executives towards board functions by building and maintaining a strong female talent pipeline from the bottom up;
- v. Elaborate a diversity policy and target results at all levels of the organization, be transparent about this policy and target results by publishing them on a yearly basis;
- vi. Create tools to measure the extent to which target results have been met;
- vii. Publish regular reporting on female representation, promotions and challenges in achieving gender equality;
- viii. Be committed to identify, describe and share potential impediments and best practices in order to:
 - a. enhance women's progression;
 - b. increase representation of women in senior positions
 - c. report on your organization's diversity and gender equality progress;
- ix. Consider the creation of an institutional Gender Committee to support the parity agenda if one does not exist already.