



## **Latin American Experts to Discuss Financial Needs of Aging Populations in a Joint Initiative between Center for Financial Inclusion at Accion, HelpAge International, and MetLife Foundation**

**(Bogota, Colombia, November 4, 2014)** On November 11, 2014, over 40 leaders from across Latin America, including the banking, microfinance, academic, and aging advocacy sectors, will join together in Bogota, Colombia for a roundtable on the topic of Aging and Financial Inclusion. This meeting will focus specifically on aging demographics in Latin America and the increasing need for access to quality financial services—including pensions, savings, insurance, loans, and payments.

The roundtable will take place from 9:30am to 5:30pm at the Cosmos 100 hotel. It is organized by HelpAge and the Center for Financial Inclusion at Accion (CFI), and is funded by MetLife Foundation. The roundtable is part of a wider partnership to explore the issue of aging and financial inclusion, using an understanding of income sources for older people, financial services needs, and demographic trends.

“HelpAge works to ensure that all people can enjoy income security in older age and quality financial services can play a key role in meeting this goal. The roundtable is a unique opportunity to exchange knowledge between experts on this important issue, and to develop an agenda for action,” said Toby Porter, CEO of HelpAge International.

The outcome of the roundtable will contribute to a report on financial inclusion and aging informed by research from both HelpAge and CFI. Given that over-65 is the fastest-growing age bracket in many countries in Latin America, this issue is especially relevant to the region. Concurrently, life expectancy is also on the rise and many individuals and countries will face the unique financial needs and responsibilities that accompany later life.

To better understand the implication of these trends, HelpAge conducted focus group discussions to examine the needs and barriers of older adults to a range of financial services and their access to income in Colombia, while CFI surveyed a range of stakeholders using an online questionnaire to explore the opportunities and challenges associated with providing financial services to older people. The roundtable is the first of two events on this topic, the second of which will be in New York in early 2015.

“We look forward to learning from our roundtable participants to both inform our research and develop concrete action recommendations for policymakers and financial services providers to meet the needs of the growing aging population.” said Elisabeth Rhyne, Managing Director of CFI.

“MetLife Foundation is committed to investing in research and sharing what we learn with the financial inclusion community and beyond. One of our key focus areas is ‘Access to Insights,’ our support of coalitions working on similar issues and sharing what we learn. We sincerely hope that learnings from this research will have widespread applicability and use across the financial inclusion industry as organizations grapple with the ever-increasing aging population and their financial needs,” said Dennis White, CEO and President of MetLife Foundation.

### **About the Center for Financial Inclusion at Accion**

The Center for Financial Inclusion at Accion (CFI) is an action-oriented think tank working toward full global financial inclusion. Constructing a financial inclusion sector that reaches everyone with quality services will require the combined efforts of many actors. CFI contributes to full inclusion by collaborating with sector participants to tackle challenges beyond the scope of any one actor, using tools that include research, convening, capacity building, and communications. To learn more about CFI, visit [www.centerforfinancialinclusion.org](http://www.centerforfinancialinclusion.org)

### **About HelpAge**

HelpAge International is a non-profit organization and a global network of over 100 affiliated organizations in 70 developing countries, which work together to improve the lives of older people. We work to ensure that older people are included in international development and have access to emergency relief, income security, health services and basic human rights. HelpAge USA, the US-based branch, raises awareness about global aging and works with our global network of affiliates and partners to implement programs and policies that address the needs of older people in the world’s poorest communities. To learn more about HelpAge, visit [www.helpageusa.org](http://www.helpageusa.org)

### **About MetLife Foundation**

MetLife Foundation was created in 1976 to continue MetLife’s long tradition of corporate contributions and community involvement. Since its founding through the end of 2013, MetLife Foundation has provided more than \$600 million in grants and \$70 million in program-related investments to organizations addressing issues that have a positive impact in their communities. Today, the Foundation is dedicated to advancing financial inclusion, committing \$200 million over the next five years to help build a secure future for individuals and communities around the world. To learn more about MetLife Foundation, visit [www.metlife.org](http://www.metlife.org).

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