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Accion and MetLife Foundation Announce Expanded Partnership to Advance Financial Inclusion

MetLife Foundation provides \$5.4 million to Accion for programs in Latin America, Eastern Europe, and Asia to leverage digital solutions to enhance underserved customers' financial capabilities and engagement

New York, NY, February 26, 2018 – Global nonprofit Accion and MetLife Foundation announced today a new partnership to advance financial inclusion for underserved individuals around the world. The project – Building Financial Capabilities and Strengthening Institutions through Customer-Centered Innovations – aims to enhance financial customer engagement by building their capabilities. MetLife Foundation is providing \$5.4 million in funding to support the program.

“In our work with partners around the world, Accion sees how new products and technologies can help transform financial inclusion for those who have been left out,” said Michael Schlein, President and CEO of Accion. “Our latest partnership with MetLife Foundation in Latin America, Eastern Europe, and Asia will allow us to leverage the power of digital financial services and design customer-centered products and services that enhance customers’ financial capabilities and engagement.”

Regional efforts in Latin America, Eastern Europe, and Asia include designing digital tools and services informed by human-centered design; incorporating behavioral principles that spur usage and empower clients; and enabling financial service providers (FSPs) to effectively leverage and utilize client data for continuous improvement. Ultimately, results should include better service, greater confidence, and progress toward increased financial capability for underserved consumers. FSPs should experience increased customer loyalty and satisfaction, fewer customer errors, and higher usage and balances.

“MetLife Foundation is committed to advancing financial inclusion around the world through our global projects and partnerships,” said Dennis White, President and CEO, MetLife Foundation. “Our continued partnership with Accion aims to improve financial capabilities and health by bringing financial services, expertise, and innovations to low-income individuals around the world.”

In Latin America, the program will focus on tackling challenges that keep low-income Latin Americans from fully utilizing financial services. After initial workshops in Argentina, Chile, and Mexico, Accion will select six FSPs to design, test, and implement innovations that drive usage and improve financial capabilities. In Eastern Europe, Accion will partner with [Microfinance Centre](#), a regional microfinance resource center and network of organizations in Europe and Central Asia, to develop and promote digital tools that FSPs can use to diagnose clients’ financial health, identify gaps, and develop actionable plans to improve financial well-being. Finally, the program will continue the Foundation’s support for Accion’s work with [DAWN Microfinance](#) to empower entrepreneurs in Myanmar.

The project will be led by Accion’s Global Advisory Solutions and the Center for Financial Inclusion at Accion (CFI). Accion’s Global Advisory Solutions team provides experienced operational and management support to strengthen and maximize FSPs’ impact on financial inclusion. CFI is an action-oriented think tank that engages and challenges the industry to better serve, protect, and empower clients. Together, Accion and CFI will share lessons about product design, financial capabilities, and



digital solutions across the industry.

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About Accion

Accion is a global nonprofit committed to creating a financially inclusive world, with a pioneering legacy in microfinance and fintech impact investing. We catalyze financial service providers to deliver high-quality, affordable solutions at scale for the three billion people who are left out of – or poorly served by – the financial sector. For more than 50 years, Accion has helped tens of millions of people through its work with more than 90 partners in 40 countries. More at <http://www.accion.org>.

About MetLife

MetLife, Inc. (NYSE: MET), through its subsidiaries and affiliates ("MetLife"), is one of the world's leading financial services companies, providing insurance, annuities, employee benefits and asset management to help its individual and institutional customers navigate their changing world. Founded in 1868, MetLife has operations in more than 40 countries and holds leading market positions in the United States, Japan, Latin America, Asia, Europe and the Middle East. For more information, visit www.metlife.com.

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 2017, MetLife Foundation has provided more than \$783 million in grants and \$70 million in program-related investments to organizations addressing issues that have a positive impact in their communities. In 2013, the Foundation committed \$200 million to financial inclusion, and our work to date has reached more than 3.5 million low-income individuals in 42 countries. To learn more about MetLife Foundation, visit metlife.org.