

Market Illustration

Nigeria's Dedicated Strategy on Leveraging Agent Networks for Women's Financial Inclusion

Country: Nigeria

Challenge: In Nigeria, women remain significantly underrepresented in the formal financial system, both as users and as agents.

Result: Targeted intervention has led to a growing share of female agents and greater engagement of women in formal financial services.

Nigeria's Dedicated Strategy on Leveraging Agent Networks for Women's Financial Inclusion

Challenge

In Nigeria, women remain significantly underrepresented in the formal financial system. While progress has been made, a persistent gender gap exists, with women less likely than men to own bank accounts, access credit, or use digital financial services. One contributing factor is the limited number of female financial service agents. Agent networks across the country are predominantly male, and in some regions, cultural norms discourage women from interacting with men who are not relatives. This imbalance in access points creates a barrier for many women, reinforcing the broader financial inclusion gap and limiting their ability to engage safely and confidently with the financial system.

Approach

To address this challenge, the Central Bank of Nigeria developed a national strategy aimed at both increasing the number and improving the effectiveness of female financial service agents. A key objective of the strategy is to more than double the number of women agents, adding at least 105,000 women to Nigeria's agent networks. In parallel, the goal is to raise the proportion of female agents to at least 35% of the total network, moving toward greater gender balance.

These targets are supported by coordinated efforts across regulators, financial institutions, and agent network managers. The strategy includes tailored capacity-building programs, revised recruitment practices, and supportive regulatory policies. It also focuses on expanding agent presence in rural and underserved areas, while embedding accountability through performance monitoring led by the Central Bank's Financial Inclusion Delivery Unit.

Result

The implementation of this strategy, along with several other initiatives to increase women's financial inclusion in Nigeria, has led to a growing share of female agents and greater engagement of women in formal financial services. Financial institutions are now better equipped to support women agents, and early indications show increased trust and uptake of services among women customers. The framework offers a scalable model for closing the gender gap in financial inclusion through more inclusive agent networks.

Case Source: [Strategy for Leveraging Agent Networks for Women's Financial Inclusion](#), Central Bank of Nigeria

Nigeria's Dedicated Strategy on Leveraging Agent Networks for Women's Financial Inclusion

Works Cited

- "Strategy for Leveraging Agent Networks for Women's Financial Inclusion," Central Bank of Nigeria, November 2022, https://www.cbn.gov.ng/Out/2022/CCD/National%20Strategy%20Leveraging%20Agent%20Networks%20for%20Womens%20Financial%20Inclusion_Final_Nov%202022.pdf.