



National WE Finance Code Charter [Country name]



DOCUMENT INFORMATION

	Information
Document Id	(<i>COUNTRY NAME</i>) Women Entrepreneurs Finance Code Charter
Document Owner	National Coordinator (<i>NAME</i>)
Issue Date	
Author(s)	National Coalition Members / Coordinators (<i>NAMES, TITLES</i>)

DOCUMENT HISTORY

Version	Issue Date	Changes
1.0	28.10.2024	Initial discussion draft with National Coalition
1.1	09.02.2025	Draft with amendments from National Coalition members
1.2	10.04.2025	National Coalition approved this version for release



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1.0 Introduction

Answer here: *What is the [Country] Code, what does this charter lay out and who contributed to it and approved it?*

EXAMPLE TEXT:

[Country or coalition partner names] is/are committed to advancing access to finance and identifying innovative solutions to mobilize capital for women-led micro, small and medium-sized enterprises (WMSMEs). Having endorsed the Women Entrepreneurs Finance Code (“WE Finance Code” or “Code”), a global multi-stakeholder data-driven approach to systematically expand how women-led businesses are supported and financed, we intend to champion the launch of a Code in [country] to align and catalyze action and incentives across the financial sector ecosystem to support women entrepreneurs.

This National Charter has been drawn up by the National Coordinator and reviewed and approved by the 8 National Code Committee members. The Charter sets out the core framework to launch and scale the Code, meeting the global Code requirements and customizing it to our country context. It lays out:

- **Context for the Code and key goals** for what we plan to achieve through its adoption.
- **Governance** with oversight and accountability over the local adoption of the Code.
- **Recruitment and onboarding processes** that scale the Code’s adoption and impact among target financial institutions.
- **Data aggregation mechanisms** with integrity and facilitation of mainstreaming data reporting.

2.0 BACKGROUND

2.1 CONTEXT

Answer here: *what is the current state of financing and opportunity for WMSMEs in your country?*

You may also include additional findings such as demand-side research on barriers WMSMEs face in accessing financing, financial sector perceptions about WMSME lending, etc.

EXAMPLE TEXT:

MSMEs represent more than 78% of the country's 1.5 million businesses and contribute 37.5% to GDP. Women-owned micro and small enterprises (WMSMEs) comprise more than half of MSMEs in the country yet receive less than 1/3 of total MSME financing. According to the SME Finance Forum's MSME Finance Gap, this amounts to \$1.75 billion dollars in unmet demand for financing.

If women were to start and grow their businesses at the same rate as men, it would add \$XM to the country's GDP¹.

2.2 GOALS

What do you hope to achieve by adopting the Code?

*Part A: What are the **ultimate objectives you hope to achieve through the Code?** For example, improving financing to women MSMEs, mainstreaming focus on the segment across a majority of financial services providers in key sectors, etc.*

*Part B: What are the **practical metrics/targets** that will signal progress on those objectives? For example getting X% of commercial banks to sign up to the Code by end of Year 2, closing the gender gap in MSME financing by X% by end of Year 3, etc.*

EXAMPLE TEXT:

Ultimate Objectives: The adoption of [Country] Code aims to address the financing gap faced by women-owned/led businesses and eliminate barriers so that women entrepreneurs can grow their businesses and create more value for the economy and their communities.

The ultimate objectives for the Code in [Country] are to:

- Increase funding provided to women-owned/led MSMEs (\$\$ volume and % share of total MSME financing).
- Increase the number of women entrepreneurs thriving because of increased financing and access to non-financial support.
- Improve the availability of WMSME data at the national level to inform the development of evidence-based policies supporting women entrepreneurs.

¹ Up to £250 billion of new value could be created if women started and scaled new businesses at the same rate as men in the United Kingdom. This figure was calculated prior to the launch of the UK's Investing In Women Code, upon which the WE Finance Code is modeled. Source: The Alison Rose Review of Female Entrepreneurship, 2019

Practical Metrics/Targets: The Code will achieve this objective by:

- Increasing financial service providers' focus on and investment (financial and non-financial) in serving the WMSME segment
 - Getting holders of X% of financial system assets to sign the Code, with a leader identified. Include targets by type of finance provider where possible i.e.
 - # banks representing X% of national banking assets by year 2
 - # microfinance banks representing X% of microfinance sector assets by end of year 2
 - # co-operatives representing X% of co-operative sector assets by end of year 2
 - # Angels/Angel syndicates representing X% of Angel funding by end of year 2
 - # venture capital funds representing X% of VC funding by end of year 2
- Baseline data from 90% of signatories within 1 year of signing
- X% increase in number of women-led enterprises receiving financial services by end of year 3
- X% increase in share of MSME finance going to women-led enterprises by year 3
- X% increase in women-led enterprises' accessing non-financial supports by year 3.

3.0 GOVERNANCE

3.1 ROLE OF THE NATIONAL COORDINATOR

Answer here: *What is the role of the National Coordinator? What are their main responsibilities to facilitate Code implementation in your country?*

PART A: *What **high-level, long-term role** will the Coordinator play in promoting support for WMSMEs in your country?* For example promoting the sharing of learnings on best practices to finance WMSMEs or identifying barriers and opportunities related to multilateral development bank financing.

PART B: *What **specific responsibilities related to Code Implementation** will the Coordinator oversee during the first 1-3 years?* E.g. organizing Code committee meetings, tracking progress on key metrics and milestones, managing communications with the global We-Fi coordinators, etc.

EXAMPLE TEXT:

High-level role: The National Coordinator, [NAME, TITLE, ORGANIZATION], will oversee activities related to implementing the Code in [COUNTRY]. By leveraging their network and insights gained from working groups, they can advocate for actions that address both the objectives of the Code and the gender financing gap. Over time, the National Coordinator is expected to serve as a central entity for guiding Financial Service Providers on advancing the WMSME financing agenda. To this end, they will lead on:

- Promoting and coordinating collective action and learning across Code signatories

and ecosystem partners.

- Promoting coordination and peer learning with other Code countries, including by ensuring national coalition members participate in the global WE Finance Code Community of Champions.
- Overseeing the development of the annual report that shares key outcomes from the Code: financing to WMSMEs (\$\$ volume and % share of total), actions taken by signatories to support WMSMEs, and # of signatories across key sectors.
- Identifying opportunities or barriers related to multilateral development bank financing.

Implementation Responsibilities: Over the next two years, the Coordinator will maintain final oversight over the decisions made by the National Code Committee and help to keep the project on track from planning, to launching the Code, to tracking and reporting progress. Their responsibilities include:

- Organizing National Code Committee meetings on a regular basis
- Tracking progress on key milestones in the Code implementation plan
- Maintaining and updating the list of signatories
- Tracking signatories' progress on each of their action commitments
- Ensuring national and global reporting process is in place
- Managing communications with international stakeholders, Implementing Partners, We-Fi Secretariat and OECD (for global reporting)
- Integrating feedback from women entrepreneurs as represented by [NAME of Business Association (s)] or women entrepreneurs Advisory Council in Code design and implementation.

3.2 INSTITUTIONS LEADING THE CODE

Answer here: *Which institutions are involved in making key decisions in this initial phase of Code implementation, and what role will they play in designing, launching, and scaling the Code?*

EXAMPLE TEXT:

To ensure the Code has strong cross-industry support and buy-in, a broader coalition of [#] stakeholders has formed a National WE Finance Code Council/Executive Committee/Board/etc. to endorse and support the rollout of the Code.

For example:

The members of the Council/Executive Committee/Board/etc are:

- NAME, TITLE, ORGANIZATION, ROLE IN CODE i.e. Central Bank as the banking regulator will act as data aggregator for bank data
- NAME, TITLE, ORGANIZATION, ROLE IN CODE i.e. Non-Bank Financial Services Regulator will act as data aggregator for non-bank financial services data
- NAME, TITLE, ORGANIZATION, ROLE IN CODE i.e. Bankers Association will support the development of a national definition of WMSMEs, support members to report WMSME data and to design B2C strategies for WMSMEs.
- NAME, TITLE, ORGANIZATION, ROLE IN CODE i.e. Ministry of SMEs will support availability of non-financial services such as incubators, accelerators and trainings etc for WMSMEs

- NAME, TITLE, ORGANIZATION i.e. Businesswomen’s Association will support availability of non-financial services such as networking, coaching/mentoring and recommendations for policy enablers for WMSMEs
- NAME, TITLE, ORGANIZATION i.e. X Bank, as the largest SME lender in the country, will ear-mark \$X Million for WMSMEs and integrate cash-flow based lending to its traditional SME lending approach to reach WMSMEs
- NAME, TITLE, ORGANIZATION i.e. Y Bank, as the second largest SME lender in the country, will train and certify its front-line staff to work effectively with WMSMEs
- Etc.

FSP Code Signatories will participate in the Council/Executive Committee/Board/etc on a rotating basis. **A full list of Code Signatories at time of Charter publication is in the Annex to this document (6.1).**

Table 1: National Council/Executive Committee/Board/etc Members and Roles:

Name	Title	Institution	Institution Type	Role*

***Example roles:** data aggregator, NFS Working Group lead, recruitment strategist, etc.

3.3 ROLE OF THE COUNCIL/EXECUTIVE COMMITTEE/BOARD/ETC AND MAIN ACTIVITIES

Answer here: *What is the overall remit of the national leadership team? What are the main goals it plans to achieve over the next year years?*

Then, fill out Table 2 with the key outputs and milestones for key activity. You may also develop a detailed Implementation Plan based on the models in Annex sections 6.2 and 6.3.

EXAMPLE TEXT:

Members of the Council/Executive Committee/Board/etc. will work together to champion the Code, encourage its adoption, and ensure that incentives and sufficient resources are in place to advance it. Coalition members also contribute topic matter expertise based on their institution’s role in the financial and entrepreneurial ecosystems.

The specific roles and responsibilities of the national coalition over the next two years are as follows:

Year one goals:

1. Tailor the WE Finance Code to the national context and publish National Charter
2. Develop annual Code Implementation Plan
3. Build the business and strategic case for financial institutions to participate in the Code by quantifying the opportunity (e.g. estimating additional revenue to be gained by increasing financing to WMSMEs) and communicating incentives for them to

participate (e.g. reputational boost, portfolio loan guarantees, access to technical assistance, etc.)

4. Set up and identify leaders of Working Groups focused on key action areas:
 - a. **Data** (builds consensus on key decisions, WMSME definitions, KPIs, reporting template, reporting frequency)
 - b. **Non-financial services** for WMSMEs (identifies and aligns on key actions that signatories can take to support WMSMEs)
 - c. **Customer value propositions design** for WMSMEs (shares best practices on designing propositions for WMSMEs, as highlighted by banks with successful WMSME strategies)
 - d. **Policy** (modifies or introduces new policies to enable WMSMEs access more finance and non-financial services to grow their businesses)
5. Gather demand-side data to understand the main constraints faced by WMSMEs and types of support that would benefit them
6. Introduce initial round of policy decisions, e.g., definition of WMSME, data circular, etc.
7. Socialize the mandatory key performance indicators (KPIs) and encouraged indicators (as decided by coalition/working groups)
8. Approve the reporting template developed by the national aggregator
9. Onboard first round of signatories
10. Integrate Working Group recommendations into the Code implementation plan
11. Develop and publish national Inception Report (a first-year report detailing progress towards Goals outlined in Section 2.2, e.g. # of signatories per sector, and Section 3.3, e.g. national WMSME definition(s) established by Working Group(s), incremental actions defined and those already taken by signatories, etc). based first year of activities)
12. Provide updates for the Global Code reporting

Year 2 goals:

1. Build national dashboard visualizing WMSME data findings
2. Expand # of signatories, including by adding new FI types
3. Ensure reporting of aggregate national figures to OECD

Table 2 below lays out the Principal Outputs and Milestones for each of Year 1 goals:

Table 2: National Council/Executive Committee/Board/etc Key Outputs and Milestones

Goal	Key Outputs	Milestones
1. Publish the National Charter	National Charter laying out key design decisions, roles and responsibilities, and path to implementation	<ul style="list-style-type: none"> • Charter drafted • Charter approved by members + Coordinator

2. Develop annual Code Implementation Plan	National Code Implementation plan including actions, deliverables, timeline	<ul style="list-style-type: none"> • First Draft implementation plan presented to National Coalition by [DATE] • Modifications updated and shared regularly/as needed
3. Articulate why WMSME data is useful to drive business and policy decisions	<ul style="list-style-type: none"> • Articulation of at least 2 key datapoints showing business case for investing in WMSMEs • Consultation with commercial banks and policy stakeholders to share business case and get feedback on what data would drive meaningful action • Integration of WMSME opportunity/strategy in overall financial inclusion policy plans 	<ul style="list-style-type: none"> • Datapoints socialized with group [X] by [DATE] • Stakeholder consultation held with 15 key leaders present, including senior decision makers from at least 5 financial institutions, by [X] date i.e. [DATE] • Inclusion of Code and importance of financing WMSMEs included in upcoming national financial inclusion strategy update, planned for Q2 2025
4. Set up Working Groups focused on key action areas	<ul style="list-style-type: none"> • Formation of Data Working Group to build consensus on key decisions including WMSME definitions, reporting structure-KPIs, template, reporting frequency) • Formation of Non-Financial Services Working Group identifying non-financial services supports required by WMSMEs, organizations position to provide them, and additional resources required • Formation of Working Group to share best practices for designing a WMSME customer value proposition 	<ul style="list-style-type: none"> • Working Groups established, representing at [X # of signatory institutions], meeting at least [X times] by [DATE] • Terms of Reference agreed to and workplans drafted • External supports identified and mobilized • Key decisions integrated into Implementation Plan
5. Socialize the mandatory key performance indicators	<ul style="list-style-type: none"> • Organization of Data Working Group to review and approve the reporting indicators proposed—give mandatory indicators and the additional strongly encouraged indicators • Indicators shared with signatories and prospective signatories 	<ul style="list-style-type: none"> • Data Working Group meets at least 3 times in Year 1, including senior representatives and data analysts/business intelligence leads from at least 5 commercial banks • Data Working Group determines definition of WMSMEs through consensus driven process in consultation with FSPs by [DATE] • Data Working Group formally approves indicators by [DATE]

<p>6. Approve the reporting template developed by the national aggregator</p>	<ul style="list-style-type: none"> • Development of standard reporting template for signatories by National Aggregator • Review and approval of reporting template by Data Working Group members • Development of reporting guidelines by National Aggregator and/or Data Working Group members 	<ul style="list-style-type: none"> • Reporting template developed by National Aggregator by end of year • Reporting template approved by all institutions in Data Working Group by Q1 Year 2 • Reporting guidelines approved by Q1 Year 2
<p>7. Set guidelines and reporting structure for signatories to fulfill Code Commitment #2: take incremental action(s) to support women entrepreneurs</p>	<ul style="list-style-type: none"> • Conduct research with female entrepreneurs (e.g. via surveys, focus groups, etc.) on key barriers they face and supports they need to succeed • Map entrepreneurial ecosystem (supporting non-financial services providers) • Gather best practices from financial institutions with strong programs for supporting women entrepreneurs • Decide on action or set of actions that signatories can take to fulfill Commitment (incremental actions to support women entrepreneurs), by signatory type. • Establish reporting mechanisms to track actions taken by Code signatories 	<ul style="list-style-type: none"> • Establish a list of incremental actions by signatory type (commercial banks, microfinance institutions, fintechs etc.) can take to expand support for women entrepreneurs to fulfill Commitment • Create guidelines for signatories to report annually on incremental actions taken
<p>8. Onboard initial round of Signatories</p>	<ul style="list-style-type: none"> • Recruit a critical mass of finance providers by end of year 1: <ul style="list-style-type: none"> ○ Commercial Banks ○ Microfinance Institutions ○ Co-operatives ○ Angel Investors ○ Venture Capital Funds 	<ul style="list-style-type: none"> • [X number] of commercial banks signed up by [DATE] • [X number] of microfinance institutions signed up by [DATE] • [X number] of co-operatives signed up by [DATE] • [X number] of Angel Investors/Angel syndicates signed up by [DATE] • [X number] of VC Funds signed up by [DATE]

	<ul style="list-style-type: none"> ○ Fintechs ○ Etc. <ul style="list-style-type: none"> • Develop a national portal where signatories can sign up for Code formally and can be tracked. 	<ul style="list-style-type: none"> • [X number] of Fintechs signed up by [DATE] • Onboarding portal developed and socialized by [DATE]
9. Integrate Working Group recommendations into Code implementation plan	<ul style="list-style-type: none"> • Updated Implementation Plan 	<ul style="list-style-type: none"> • Updated Implementation plan approved by National Coalition and codified by Coordinator
10. Develop and publish Inception Report based on findings, progress towards goals, and additional challenges identified in Year 1.	<ul style="list-style-type: none"> • National report summarizing progress on implementation (e.g. # of signatories per FSP type) key findings (e.g. results of demand-side surveys, information from signatories' baseline reporting), and highlighting best practices / outcomes of Code so far (e.g. incremental actions already taken by signatories, policy outcomes, etc.) • Annual reporting sent to OECD 	<ul style="list-style-type: none"> • National report published by [X institution] by [DATE] • National report socialized online • Aggregate reporting on key indicators sent to OECD by [DATE]

3.4 OPERATING PROCEDURES

Answer here: *How will the national leadership team meet, make decisions, and generate meaningful action?*

EXAMPLE TEXT:

The National Code Council/Executive Committee/Board/etc. operates in a collaborative framework with the coordinator acting as facilitator/moderator.

Assignment of Roles and Responsibilities: Each member will work in the respective roles laid out in Table 1 to achieve the key goals and milestones in Table 2. These may be subject to amendment as required – this could arise due to changes arising from third party advice for example, requiring the Coalition’s activities to expand or limit in scope.

Meeting Protocols: The National Coordinator will arrange and attend all meetings of the National Coalition and will monitor and report completion status, likelihood of achieving milestones, risks, corrective actions required, and blockages encountered.

Meeting Frequency: The Code Council/Executive Committee/Board/etc. will meet bi-monthly throughout the year. Agendas will be provided prior to the meeting by National

Coordinator. Notes will be taken during the meetings and key action items socialized immediately thereafter.

Decision-Making Processes: Decisions shall be made by consensus where possible and every effort shall be made to achieve a consensus. Where a consensus is not possible a majority vote shall be taken, and it shall be noted in the minutes that such decision was not unanimous.

Codification of Decisions: The National Coordinator will draft a Code Implementation Plan and reach consensus with the Code Council/Executive Committee/Board/etc. members as to its contents and then monitor success in achieving the milestones therein.

Submissions from Working Groups: Working Group leaders/designated stakeholders will record meeting notes, key decisions made, and action items and send them to the National Coordinator following meetings to codify decisions into the Code Implementation plan.

Communication of Key Outputs: The Code Council/Executive Committee/Board/etc. will communicate key decisions and milestones achieved to the Working Groups, and will further publish key decisions and milestones achieved on the National Code web page and in monthly circulars to signatories.

4.0 SIGNATORY RECRUITMENT AND ONBOARDING

4.1 ELIGIBLE SIGNATORIES AND RECRUITMENT GOALS

Answer here: *What types of FI signatories do you want to adopt the Code? What is the # of signatories to adopt the Code for Year 1 and Year 2, by FI type?*

ELIGIBLE SIGNATORY EXAMPLES:

- Regulated commercial banks
- Non-bank financial institutions i.e. Microfinance Institutions, co-operatives, fintechs, etc.
- Equity providers i.e. Angel investors, Venture Capital firms, etc.
- Ecosystem partners: technical assistance providers, researchers, training entities, industry associations, development partners

RECRUITMENT GOALS EXAMPLES:

- Our country has X banks with \$ trillion in assets, and X funds with \$ billion in assets under management.
- In Year 1 we are targeting 8 commercial bank signatories; those that either have existing WMSME segment strategies or have expressed interest in developing them, representing X% of the banks in the country (or X% of banking assets in the country)
- In Year 2, we will seek to expand to 12 commercial bank signatories and 6 non-bank financial institutions.

4.2 RECRUITMENT STRATEGY AND INCENTIVES

Answer here: *What is the high-level strategy to persuade financial institutions to sign on? What incentives will be in place to persuade them? Incentives include the likes of access to financing guarantees and/or technical assistance from development finance ecosystem partners, awards from regulators or associations, etc.*

EXAMPLE TEXT:

The Central Bank will play a key role in recruiting signatories by explicitly promoting the Code as it part of its national financial inclusion strategy and recommend that the banks it regulates join the Code.

The Bankers' Association will work to promote the Code with its members and support their ability to implement the Code.

CEOs or other champions from the anchor private sector institutions [X FI, X FI, X FI] in the Council/Executive Committee/Board/etc. will exert their influence by reaching out to colleagues from other commercial banks and encourage them to sign the Code.

Incentives for FIs to sign onto the Code:

- X development finance institution will guarantee commercial bank signatories' loans to WMSMEs (covering up to 50% losses due to loan defaults)
- The Central Bank provides signatories with reputational incentives by featuring signatories' incremental actions to support WMSMEs in a monthly circular and on the Code website
- Signatories are further incentivized through access to trainings and capacity-building provided at the global level by WE Finance Code partners (specifically the Code Community of Champions, Gender Data Learning Series, and WMSME Primer developed by the Financial Alliance for Women).

4.3 SIGNATORY ONBOARDING

Answer here: *How will signatories officially commit to the Code and what will the onboarding process look like?*

If available, you may also fill out Table 3 in the Annex (6.4) with more details on the three core commitments made by signatories, accountability mechanisms to ensure their follow-through, the timeframe in which they will be expected to fulfill the commitments, and support they will receive in the form of technical assistance, peer learning programs, guidance documents, etc.

EXAMPLE TEXT:

A Commitment Letter can be found on the National Aggregator’s website which signatories can complete, sign and submit. The signed letters will be reviewed and stored by the National Aggregator or National Coordinator (depending on the country).

The Commitment Letter includes a list of actions with milestones that the signatory institution can choose from to fulfill Commitment #2, “*Expand and introduce measures that will support women entrepreneurs.*”

The Commitment Letter will be accompanied by a completed data template with baseline data (only if available).

After signing up to the Code, the main point of contact from the signatory institution will receive onboarding materials including:

- Communications assets to publicize their adoption of the Code
- Guidance on the reporting timeline and indicators, including the process for reporting annually on:
 - Data on the required indicators, to the National Aggregator.
 - Incremental actions taken to support women entrepreneurs, to the National Coordinator [or another institution, association, etc., as decided by the leadership team].
- A data template to report on their current baseline financing to WMSMEs **if the data is already available.**
- A survey to report on actions already being taken to support WMSMEs **(if applicable)** and incremental actions they plan to take in this area.
- An invitation to join the Working Groups

5.0 DATA COLLECTION AND REPORTING PROCESS

5.1 ROLE OF THE NATIONAL AGGREGATOR(S)

Answer here: *Which institution will act as the national aggregator for each signatory type? What is their role? For example, they may lead the Data Working Group for FSPs in their sector, draft or approve reporting templates, provide signatories with reporting guidance, follow up with signatories to collect data within the reporting timeframe, check and verify data, etc.*

EXAMPLE TEXT:

The National Aggregator will be the [AGGREGATOR INSTITUTION] with leadership by [NAME, TITLE]. As a trusted institution with a robust system to collect and validate data, [AGGREGATOR] is well positioned to collect the requested data from FSPs.

The specific roles and responsibilities of the National Aggregator over the next two years are as follows:

- Develop the reporting template and reporting guidelines to be approved by the Data Working Group
- Provide the reporting template to signatory FSPs
- Ensure the security individual FSPs data
- Analyze core indicators reported by FSP signatories
- Ensure quality of reported data by validating reporting
- Provide national (anonymized FSP data, or aggregate data) data to the global aggregator, OECD, on an annual basis.

5.2 REPORTING PROCESS

Answer here: *What will the data reporting process look like? What aggregators will collect data on required indicators from a given type of signatory? In what format will the aggregator share signatory's reported data at national or international levels? What institution will collect information on incremental actions to support WMSMEs, and how will this be used at the national level?*

It may also be useful to visualize the reporting process – how data and information will flow from FSPs to the aggregator to the national Code leadership the global Code aggregators. An example reporting process map can be found in the Annex (6.5).

EXAMPLE DATA REPORTING PROCESS SPECIFICATIONS (Quantitative KPIs):

Signatory Type	Commercial Banks
Data Aggregator	Central Bank or Trade Association/other
Outputs to Signatories	<ul style="list-style-type: none"> • Data Template • Guidance Documents
Outputs to National Leadership (Code Coordinator)	<ul style="list-style-type: none"> • Sector-level reporting on core indicators (by FSP, with names anonymized)
Outputs to Global Code (OECD)	<ul style="list-style-type: none"> • Sector-level reporting on core indicators (by FSP, with names anonymized) reported to OECD annually
Internal Supports	<ul style="list-style-type: none"> • FT employee to coordinate data collection, working with National Coordinator and Data Working Group
Ecosystem Supports	<ul style="list-style-type: none"> • Data Working Group to approve template • International donor X to support reporting capacity of investee banks
Global Supports	<ul style="list-style-type: none"> • OECD reporting template and guidance • Participating in WE Finance Code Community of Champions

Signatory Type	Microfinance Providers
Data Aggregator	MFI regulator or Trade Association/other
Outputs to Signatories	<ul style="list-style-type: none"> • Data Template • Guidance Documents
Outputs to National Leadership (Code Coordinator)	<ul style="list-style-type: none"> • Sector-level reporting on core indicators (by FSP, with names anonymized)
Outputs to Global Code (OECD)	<ul style="list-style-type: none"> • Sector-level reporting on core indicators (by FSP, with names anonymized) reported to OECD annually
Internal Supports	<ul style="list-style-type: none"> • FT employee to coordinate data collection, working with National

	Coordinator and Data Working Group
Ecosystem Supports	<ul style="list-style-type: none"> • Data Working Group to approve template • Local donor X to support reporting capacity of investee microfinance organizations
Global Supports	<ul style="list-style-type: none"> • OECD reporting template and guidance • Participating in WE Finance Code Community of Champions

EXAMPLE ACTION REPORTING PROCESS SPECIFICATIONS (Actions to support WMSMEs)

Signatory Type	All
Data Aggregator	National Coalition or Central Bank – Financial Inclusion Unit
Outputs to Signatories	<ul style="list-style-type: none"> • Online survey (inc. qualitative information on actions & quantitative impact measures) • Guidance note
Outputs to National Code Coordinator	<ul style="list-style-type: none"> • Key actions taken to support WMSMEs and impact shared annually • Best practices highlighted to Coordinator to be included in bi-monthly circulars to signatories
Outputs to Global Code	<ul style="list-style-type: none"> • Initial taken and impact shared with We-Fi in Y1 Inception Report • Incremental actions and impact shared in annual reports thereafter
Internal Supports	<ul style="list-style-type: none"> • X% Full time employee dedicated to signatory communications and collecting responses
Ecosystem Supports	<ul style="list-style-type: none"> • X% FT Comms staff member from Financial Inclusion unit, dedicated to developing survey and guidance note for signatories, collecting responses, and developing national progress report • Local donor X to support reporting by signatories
Global Supports	<ul style="list-style-type: none"> • Participation in WE Finance Code Community of Champions • Participate in Financial Alliance for Women WMSME Primer to gain specialized expertise in actions to support WMSMEs

5.3 DEFINITIONS

What national WMSME definition will be set for Code reporting? If not established yet, what is the process to decide it? Or if the definition will not be standardized, how will definitions be validated?

More guidance on definition-setting at the FSP level, to inform national-level definitions, can be found in the Financial Alliance for Women [InBrief: Women's Markets Definitions, Defining Women's Account Holders and Women's Businesses](#) and in [We-Fi's Definition Note soon to be uploaded to the WE Finance Code website.](#)

EXAMPLE DEFINITIONS:

- Guidance from We-Fi:

Women-Owned/Led MSMEs	
Ownership	<ul style="list-style-type: none">• Over 50% women-owned
Management	<ul style="list-style-type: none">• Female CEO, OR• 100% woman lead decision-maker and legal representative
Combination	<ul style="list-style-type: none">• At least 30% women-owned AND at least 50% women in leadership
MSMEs	
Micro-enterprises	<ul style="list-style-type: none">• Less than 10 employees
SMEs	<ul style="list-style-type: none">• 10 or more employees

- IFC Definition:
 - (A) ≥ 51% owned by woman/women; OR
 - (B) ≥ 20% owned by woman/women; AND (i) has ≥ 1 woman as CEO/COO/President/Vice President; AND (ii) has ≥ 30% of the board of directors composed of women, where a board exists.

EXAMPLE DEFINITION-SETTING PROCESS:

A national WMSME definition will be decided by the members of the Data Working Group, based on the most common definitions already used by the commercial banks in the group.

EXAMPLE CODIFICATION PROCESS:

The national definition as decided by the Data Working Group will be added to the national Financial Inclusion Policy, included on the national Code website and communicated via a circular from X government body to all regulated institutions.

EXAMPLE VALIDATION PROCESS:

To enable more signatories to report within a shorter time frame, each reporting FSP will report data based on their own WMSME definition. Signatories will submit their definitions to the national aggregator as part of the reporting template. Guidance on definitions will be provided to signatories prior to reporting as part of the Data Working Group and reporting

guidance.



6.0 ANNEX

6.1 NATIONAL CODE SIGNATORIES

List all Code signatories as of the document date.

Institution Name	Institution Type (e.g. government body, commercial bank, association, development bank, etc.)	Role in Code (FSP Signatory, Ecosystem Partner, or Implementation Partner)	Name of Senior Leader Dedicated to Supporting WMSMEs	Additional Information/Notes



6.2 HIGH-LEVEL IMPLEMENTATION PLAN

Use or adapt this framework to create your own high-level plan for Code implementation in Year 1.

HIGH-LEVEL IMPLEMENTATION PLAN:

Key Stages In Code Implementation

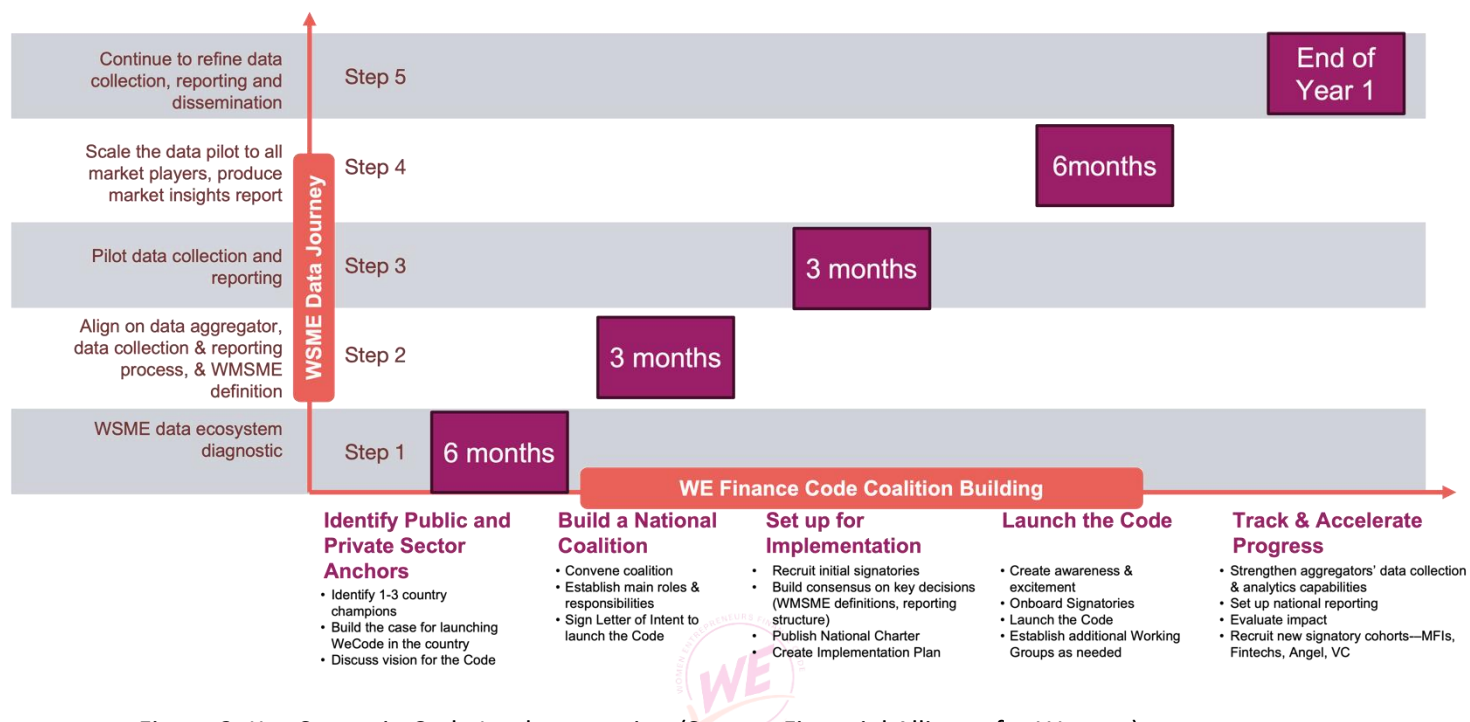


Figure 2: Key Stages in Code Implementation (Source: Financial Alliance for Women)

[Download the WE Finance Code Action Plan](#)

(Source: Financial Alliance for Women, developed for the WE Code Community of Champions)

[Download the WE Finance Code Workshop in a Box](https://www.we-fi.org/we-finance-code)

(Source: <https://www.we-fi.org/we-finance-code>)

6.3 IMPLEMENTATION WORK PLAN

Create a detailed workstream/action plan to track progress towards milestones in Year 1 of implementation (you may also adapt the attached Excel file).

EXAMPLE WORKSTEAM:

Workstream
National WE Finance Code
Date Updated: [DATE]

LEGEND	
🟢	Progress
🟡	Planned completion
🔴	Actual completion

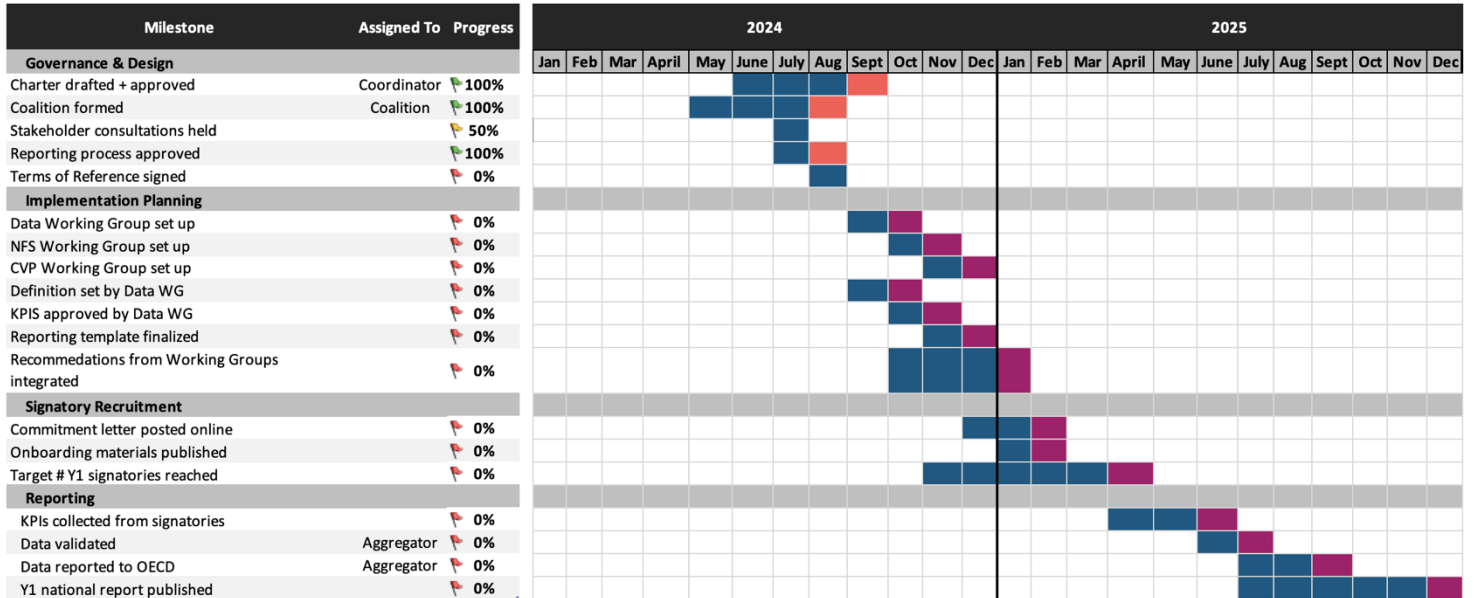


Figure 3: Example workplan (Source: Financial Alliance for Women)

[DOWNLOAD SAMPLE Implementation Workstream](#)
(Source: Financial Alliance for Women)

6.4 ADDITIONAL GUIDANCE ON CODE COMMITMENTS

	Commitment 1: Senior leader to drive support of women-led businesses	Commitment 2: Actions to increase WMSME lending	Commitment 3: Sex-disaggregated data to be reported
Commitment details	<i>Specify management level here:</i>	<i>Specify potential actions here:</i>	<i>Specify core indicators here:</i>
Accountability mechanisms	<i>Share how follow-through on commitment will be tracked at the national level:</i>	<i>Share how follow-through on commitment will be tracked at the national level:</i>	<i>Share how follow-through on commitment will be tracked at the national level:</i>
Expected timeline	<i>Detail when the signatories are expected to name the senior leader driving support for women-led businesses (e.g. in their commitment letter, or within one month of signing, etc.):</i>	<i>Detail when the signatories are expected to report on actions taken (e.g. within one year):</i>	<i>Detail when the signatories are expected to report on required indicators (e.g. within two years):</i>
Support provided	<i>Share what support will be provided to follow through on commitment (e.g. trainings or launch event for Senior Leaders)</i>	<i>Share what support will be provided to follow through on commitment (e.g. menu of actions with guidance and best practice examples):</i>	<i>Share what support will be provided to follow through on commitment (e.g. technical assistance for X# of FIs with low capacity to report):</i>

6.5 EXAMPLE REPORTING PROCESS MAP

