



Welcome to the WE Finance Code!

Your decision to sign up to the Code is an important milestone that will help close financing gaps for women entrepreneurs. You join a growing movement of dozens of countries and hundreds of institutions that are transforming financial systems to better serve women entrepreneurs. This community is connected by a shared goal of unlocking women entrepreneurs' full economic potential and generating new jobs and opportunities across economies.

Organizations join the Code through their national Code coalitions by making a public pledge committing to the Code's three pillars around leadership, data and action. Specifically, your institution will be committing to: (1) designate a senior leader to champion the organization's efforts to support women-led businesses, (2) track a commonly agreed set of [indicators](#) on the level of financing provided to women-led firms, and (3) expand and introduce measures that will support women entrepreneurs. To achieve the Code's objective to create reinforcing incentives that will catalyze action across the financial ecosystem, participants are asked to define specific actions they will take to support these commitments. Annex 1 includes a checklist with examples that you may consider depending on where your organization can contribute most to closing finance gaps. Please check off the actions of interest and submit with the pledge.

Details of your action commitments can be further specified during your local on-boarding process led by your National Code Coordinator. They will also lay out the process for periodic updates on progress as well as the collection of baseline indicators and annual reporting. We-Fi at the World Bank will also work with OECD to collate the aggregated and anonymized data that can be disclosed globally, to provide insights on global trends and opportunities.

We-Fi supports our Implementing Partners'<sup>1</sup> work with local Code coalitions to roll out the WE Finance Code. As global coordinator of the Code, We-Fi also support peer learning, knowledge sharing, toolkits development and training with partners like Financial Alliance for Women. We look forward to seeing your progress and learning how we can continue to improve the Code. Your participation will not only enrich global data and insights on women's access to finance and will also be proudly reflected in our global communications and materials. As Signatories you will have access to a logo and [communications guidelines](#), as well as an [implementation guide](#) for the Code and [peer learning opportunities](#).

Wendy Teleki

Secretariat Head, Women Entrepreneurs Finance Initiative (We-Fi)

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<sup>1</sup> We-Fi's Implementing Partners on the Code include Asian Development Bank and Islamic Development Bank in Asia; EBRD in Central Asia, Middle East / North Africa and Western Balkans; the World Bank, the International Finance Corporation and the African Development Bank in Africa and the Inter-American Development Bank in Latin America and the Caribbean.

## The WE Finance Code

We envision a world where women create, build and scale businesses on an equal footing with their male peers, to unlock more jobs, innovation and growth. Yet women entrepreneurs face significant obstacles to realize their potential. Among these constraints, it is estimated that 400 million women entrepreneurs around the world have \$1.7 trillion in unmet financing need. Financial intermediaries, policy and regulatory bodies, development finance partners, industry associations and others must work together to systematically address the complex challenges leading to these gaps in order to significantly accelerate funding to women entrepreneurs.

The Women Entrepreneurs Finance Code (“WE Finance Code” or “Code”) is a global multi-stakeholder approach that aims to eliminate constraints and financing gaps for women entrepreneurs around the world. It engages institutions across the financial ecosystem to (1) strengthen leadership on this issue at an institutional, national and global level (2) improve the collection, analysis and use of supply-side data on the level and quality of funding to women-led enterprises and (3) take action in their relevant domain to help close financing gaps for women entrepreneurs.

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## WE Finance Code Pledge

“[Organization name] endorses the Code and will work together with partners and other stakeholders to provide leadership, improve data and take actions that will help eliminate constraints and financing gaps for women entrepreneurs. *As a Signatory in the Women Entrepreneurs Finance Code, [name of institution] will:*

- *Designate a senior leader to champion the organization’s efforts to support women-led businesses*
- *Track a commonly agreed set of indicators on the level of financing provided to women-led firms*
- *Expand and introduce measures that will support women entrepreneurs.*

*[Name of institution] will report on these commitments and indicators to an agreed aggregator after a grace period for inclusion in the Global WE Finance Code annual reports.” [Name of institution] will make this commitment public.*

.....  
Signature

## Annex 1: Menu of options to fulfill Code commitments

Included below is a menu of activities to enable each participant to identify activities that are relevant for them, based on their area of domain expertise, capacity and networks. Please check off areas where the organization is planning to take action to support the Code. Focus areas may be expanded to include activities not on this list. Each organization's list will preferably include new activities but can also include existing/ongoing activities that will advance the goals of the Code. Please submit the completed form with the signed pledge. These can be updated annually.

### 1) **Leadership:** activities related to internal leadership around Code-related activities, and work to champion the Code with other stakeholders.

- ☒ **Senior Leadership – mandatory** (Nominate a Senior Leader as a Champion to lead on efforts that support WMSMEs and to take part in National Code Coalition work)
- ☐ **Institutional Capacity & Resources** (e.g., Assign / Mobilize resources to implement the WE Finance Code in own institution)
- ☐ **Organizational Practices** (e.g., Introduce gender equality measures in operations (i.e. training for employees, gender balance hiring panels, HR policies, etc.)
- ☐ **Adoption of Gender Standards** (e.g., Introduce a recognised gender standard (EDGE, MOMFORCE, etc.)
- ☐ **Communication & Advocacy** (e.g., Advocate for the support of women entrepreneurs at events, communicate the institution's support in communication materials)
- ☐ Other .....

### 2) **Data:** activities related to mainstreaming the collection and reporting of sex-disaggregation of MSME finance data internally and within the organization's sphere of influence.

- ☒ **Data Collection and Reporting – mandatory** (Track and report data annually on core Code indicators to National Aggregator)
- ☐ **Standardized Definitions** (e.g., Apply the national coalition's recommended definition of WMSMEs)
- ☐ **Data Systems, Tools, Analytics** (e.g., Adapt internal data systems, use dashboards, identify KPIs to inform decision making to support WMSMEs)
- ☐ Other .....

### 3) **Action:** Other activities within the organization's relevant domain and sphere of influence that will address constraints and close finance gaps for women-led enterprises. (Please select at least 1.)

- ☐ **Target setting** (e.g., Set institutional targets to expand financing to WMSMEs)
- ☐ **Market Research** (e.g., Understand the WMSME segment, Value Propositions that meet their needs)



- ☐ **Adapting existing Products and Services** (e.g., *Redesign and or develop existing lending products to better serve WMSMEs*)
- ☐ **Developing New Financial Products & Services for WMSMEs** (e.g., *Develop new financial products for, tailored specifically for WMSMEs*)
- ☐ **Developing Non-Financial Services for WMSMEs** (e.g., *Develop and implement bankability, financial literacy, credit-readiness trainings for women entrepreneurs*)
- ☐ Other .....

*Older version of the ‘Menu of Options’ can be found [here](#) for your reference.*