

Making Systems Work for All: Advancing Legal Reform, Justice, and Women's Access to Finance

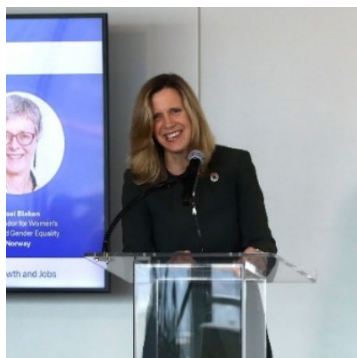
Organized by the World Bank Group, co-sponsored by UN Women and the governments of Iceland, Norway, and the United Kingdom

Wednesday, March 11, 2026 | 12:30 PM Cocktail Lunch | 1:00 PM – 4:00 PM Main Program
United Nations Delegates Dining Room

Reflection Note

It was a great pleasure to welcome many of you at the United Nations Delegates' Dining Room in New York on March 11 for our flagship event on gender equality on the sidelines of the 70th Session of the United Nations' Commission on the Status of Women (CSW70). The event "**Making Systems Work for All: Advancing Legal Reform, Justice, and Women's Access to Finance**", organized by the World Bank Group — including the Women, Business and the Law Project, the Women Entrepreneurs Finance Initiative (We-Fi), the Umbrella Facility for Gender Equality (UFGE), the Finance, Competitiveness & Investment (FCI) team, and the Legal Department— convened **180 attendees**, and brought together leaders from the development, philanthropic, policy, and private sector communities to advance legal reform and women's economic inclusion.

Session 1: Benchmarking Laws – Advancing Women's Access to Justice for Inclusive Growth and Jobs



Sarah Hendriks, Director for Policy, Programme and Intergovernmental Division at UN Women, opened the session by underscoring the critical role of data in advancing legal equality and institutional accountability. She highlighted **Women, Business and the Law** as one of the most comprehensive global assessments of how laws shape women's economic opportunities, and a key tool for monitoring SDG Indicator 5.1.1 on legal frameworks for gender equality. Against a backdrop of rising conflict, economic strain, and shrinking civic space, Hendriks argued that reliable global data is indispensable for making inequalities visible and driving reform. She closed with a striking figure: 3.7 billion women and girls still live under discriminatory laws, making the urgency of reform undeniable.

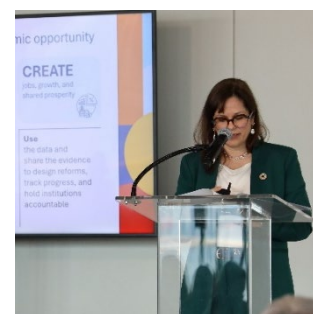
“Reliable, comparable global data plays a critical role. It does more than track progress—it makes inequality visible and exposes where legal protections are missing.” – Sarah Hendriks, UN Women

H.E. Anna Jóhannsdóttir, Permanent Representative of Iceland to the United Nations, stressed the importance of evidence-based policymaking and the role of strong legal frameworks in enabling women's economic participation. She reflected on Iceland's experience, noting that progress in gender equality has required sustained advocacy, institutional reforms, and vigilance against backlash.

Ambassador Sidsel Bleken, Norway's Ambassador for Women's Rights and Gender Equality, reaffirmed Norway's commitment to advancing women's economic rights globally. She highlighted that legal equality alone is not

sufficient; governments must also invest in institutions, enforcement mechanisms, and supportive policies such as childcare and protections against violence to ensure women can fully participate in economic life.

Tea Trumbic, Head of the World Bank’s **Women, Business and the Law** initiative presented the main findings of the 2026 report, highlighting both progress and persistent gaps in women’s economic rights worldwide. Despite advances in women’s legal rights globally, women still hold only around two-thirds of the legal rights afforded to men, and no economy yet achieved full legal equality across all areas the index measures. A further concern is the implementation gap: laws are only about half enforced globally, leaving many rights on paper rather than in practice. Tea closed by noting that translating the report’s findings into real change depends on sustained, cross-sector partnerships committed to women’s economic opportunity.



A panel discussion followed, moderated by **Diana Marrero**, Chief Partnerships Officer at Foreign Policy, and featuring:

- **Robin Mearns**, Global Director for Gender, World Bank Group
- **Mona Sinha**, Chief Executive Officer, Equality Now
- **Sanda Ojiambo**, Assistant Secretary-General and CEO, UN Global Compact
- **Dr. Anino Emuwa**, Founder, 100 Women @ Davos

Panelists highlighted that **advancing women’s economic opportunity requires moving from legal commitments to real implementation**, through stronger enforcement and access to justice, investment in care and safety systems, deeper use of data and accountability in both public and private sectors, stronger civil society and business engagement, and expanded access to finance, networks, and leadership opportunities for women entrepreneurs.

*“Passing laws is rarely enough on its own. Durable progress comes when legal reform is backed by strong institutions, effective implementation, accessible justice systems, clear procedures, and budgeted commitments with measurable results That is what turns legal change into real impact.” – **Robin Mearns**, World Bank Group*

Mona Sinha underscored the role of civil society in closing the gap between law and implementation. Drawing from advocacy work by Equality Now, she noted that sustained partnerships between civil society, governments, and international organizations are essential for eliminating discriminatory laws and strengthening accountability.

Sanda Ojiambo brought a private-sector perspective, stressing that businesses must move beyond commitments and ensure that gender equality policies translate into measurable actions and outcomes, particularly in leadership and supply chains.

Dr. Anino Emuwa focused on the structural barriers women entrepreneurs face in accessing finance, networks, and opportunities. She stressed the importance of mentorship, community, and sponsorship in helping women leaders and entrepreneurs navigate systems that remain male-dominated.

H.E. Dr. Hanaa Ismail, Deputy Minister of Planning for Legal and Administrative Affairs of Iraq, also contributed through a video message highlighting recent reforms undertaken by Iraq to strengthen women’s economic opportunities.

The first session concluded with remarks by **Amy O’Brien**, Deputy Head of the Gender Equalities and Rights Department at the UK Foreign, Commonwealth and Development Office. She emphasized that advancing gender equality requires coordinated action across governments, international organizations, civil society, and the private sector. She underscored the importance of robust data—such as that produced by Women, Business and the Law—in informing policy decisions and tracking progress toward gender equality goals. O’Brien reaffirmed the United Kingdom’s commitment to working with international partners to tackle the structural barriers women face globally, including violence against women and girls, unequal economic opportunities, and barriers to justice.



Session 2: Financing Women Entrepreneurs: Advancing Reform and Data-Driven Action through the WE Finance Code

During the session “**Financing Women Entrepreneurs: Advancing Reform and Data-Driven Action through the WE Finance Code**,” panelists highlighted how the WE Finance Code is helping drive systemic change in the financial sector so that more capital can reach women-led businesses. **Wendy Teleki**, Head of the We-Fi Secretariat, moderated a conversation with Code champions from the Dominican Republic and Kenya—the first and most recent countries to join the Code—highlighting both the early impact and the growing global momentum behind the initiative. Representatives from We-Fi partners, including the Gates Foundation, CARE, and IDB Invest, also shared perspectives during the discussion.

Seema Jalan, Deputy Director of Program Advocacy and Communications at the Gates Foundation, opened the session by underscoring the importance of partnerships and coordinated action across the financial ecosystem, noting that the WE Finance Code helps move from diagnosis to implementation by equipping countries and financial institutions to tackle persistent barriers to financing women-led businesses.

Dalma Hernandez, Manager of Social Banking at the Dominican Banker’s Association (ABA), highlighted the Dominican Republic’s experience as the first country to adopt the WE Finance Code, noting how collaboration among regulators, financial institutions, and industry partners has helped move gender data reporting from a voluntary pilot toward a more permanent part of the financial sector framework.

Tamara Cook, Director, Office of the United Nations Secretary-General’s Special Advocate for Financial Health, and former CEO, FSD Kenya, reflected on Kenya’s recent adoption of the WE Finance Code, emphasizing how the initiative has helped rally financial sector actors around a shared commitment to use sex-disaggregated data to better understand the financing gap and inform more responsive financial sector action for women entrepreneurs.

Christian Pennotti, Executive Director, Digital Impact at CARE, highlighted how initiatives like the CARE Strive Women Playbook provide financial institutions with practical guidance on applying a women-centered design approach to better serve women entrepreneurs. He noted that combining actionable tools with initiatives like the WE Finance Code can help translate commitments and data into concrete changes in financial products and services for women-led businesses.

Milagros Rivas Saiz, Managing Director, Economic Opportunities and Digital Transformation, IDB Invest, closed the event by emphasizing the role of development finance institutions in helping financial institutions translate the WE Finance Code into concrete action, including through financial products, coordinated support, and stronger use of data to expand financing for women entrepreneurs.

The discussion also shed light on the critical role of sex-disaggregated financial data and leadership within financial institutions in expanding access to finance for women entrepreneurs. **Frederic Meunier** of the World Bank presented the latest findings from the World Bank Entrepreneurship Database, underscoring how stronger gender-disaggregated data can help make women entrepreneurs more visible in financial markets and inform better policy and investment decisions. Panelists noted that, alongside improved data, leadership commitments from financial sector institutions are essential to translate insights into concrete action and measurable progress.



Access all **photos** from the event [here](#).

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About We-Fi

The [Women Entrepreneurs Finance Initiative \(We-Fi\)](#), founded in 2017, is a global partnership hosted by the World Bank Group dedicated to expanding economic opportunities for women entrepreneurs in developing countries. Supported by 14 donor governments, We-Fi works through six multilateral development bank Implementing Partners to support programs that increase women entrepreneurs' access to finance, markets, skills, and policy reforms that enable their businesses to grow. To date, We-Fi has catalyzed over \$7 billion in financing for more than 600,000 women-led small and medium-sized enterprises (WSMEs) across 81 countries, working with a network of more than 1,100 public- and private-sector partners. We-Fi also coordinates the WE Finance Code, a country-led framework that brings together financial institutions, policymakers, and development partners to expand financing for women entrepreneurs. The Code is now active in 33 countries with over 400 financial service provider signatories, helping drive systemic change in the financial sector.

Visit the website at we-fi.org

About Women, Business and the Law

[Women, Business and the Law](#) (WBL) is a World Bank Group flagship initiative that provides comparable data on laws and policies shaping women's economic participation in 190 economies. WBL's data and analysis help drive reforms to remove legal barriers that limit women's economic opportunities, while highlighting both progress and remaining gaps. By informing evidence-based policymaking, the project supports women's access to employment and entrepreneurship, and contributes to job creation, productivity, and economic growth.

Visit the website at wbl.worldbank.org