

DATA FOR DIGNITY:
HARNESSING AI TO DRIVE FINANCIAL INCLUSION

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FREERANGE
CREATIVES

THE URGENCY OF FINANCIAL INCLUSION

- 1.4 billion adults worldwide are unbanked
- In the UK, 1.1 million adults (2.1% of the population) are unbanked
- In the EU, over 13 million adults remain unbanked
- Whilst financial inclusion has improved, it is still a concern these days
- Barriers include lack of documentation, mistrust of banks, credit history issues, and accessibility challenges



USING DATA & AI TO SOLVE
REAL WORLD PROBLEMS |

DATA COLLABORATION

- Secure, privacy-preserving data collaboration
- Opportunity to use alternative data (e.g., telco, retail transactions) to assess financial health – in addition to traditional banking data
- Helps financial institutions recognize financial behavior beyond traditional credit scores



THE ROLE OF AI IN FINANCIAL INCLUSION

AI can unlock access, bypass biases, and create financial opportunities

- AI should open doors, not build walls & build on existing bias
- Ethical AI is key – responsible data collaboration drives real impact

Let's take a look at two examples

A photograph of a woman with long blonde hair holding a baby in her arms. They are outdoors, with green foliage in the background. The entire image is covered with a semi-transparent blue overlay. A vertical blue line is positioned to the left of the 'CASE STUDY 1' text.

CASE STUDY 1

Help banks identify “good risk” profiles among **credit invisible individuals** by using grocery shopping behavior as alternative data for credit scoring

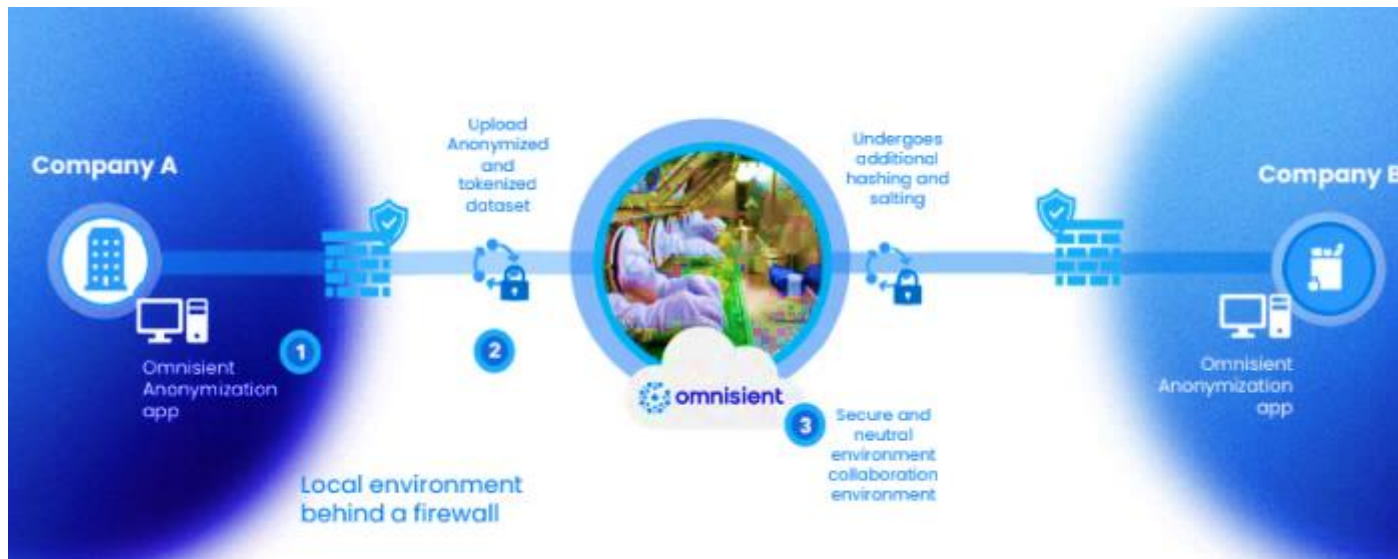
8M people now visible to banks

3.2M people now qualified for credit

41% Improvement in ability to predict loan repayment

29% Predicted increase in credit revenue for bank

HOW DOES IT WORK



CASE STUDY 2

Connect individuals and small businesses through value exchange that doesn't require a credit card or bank account.

- AI-powered bartering platform for exchanging goods and/or services without cash or credit, offering a practical solution for communities with limited access to traditional financial systems

Meet Bartr!

Looking for:

- English tutoring

Offering:

- House, pet and baby sitting



Looking for:

- Cat sitter
- Legal advice
- House renovations

Offering:

- English tutoring
- Baked goods
- Room in



MARKETPLACE

MATCHING THROUGH AI



ETHICAL AI IN ACTION

Using AI to enhance access, not exclude

Ensuring data privacy and security

Avoiding bias in financial decision-making

LESSONS LEARNT

1. Alternative data sources contain untapped potential for financial inclusion
2. Collaboration is the key to unlocking financial dignity
3. Privacy-preserving AI can create win-win outcomes for both businesses and consumers.

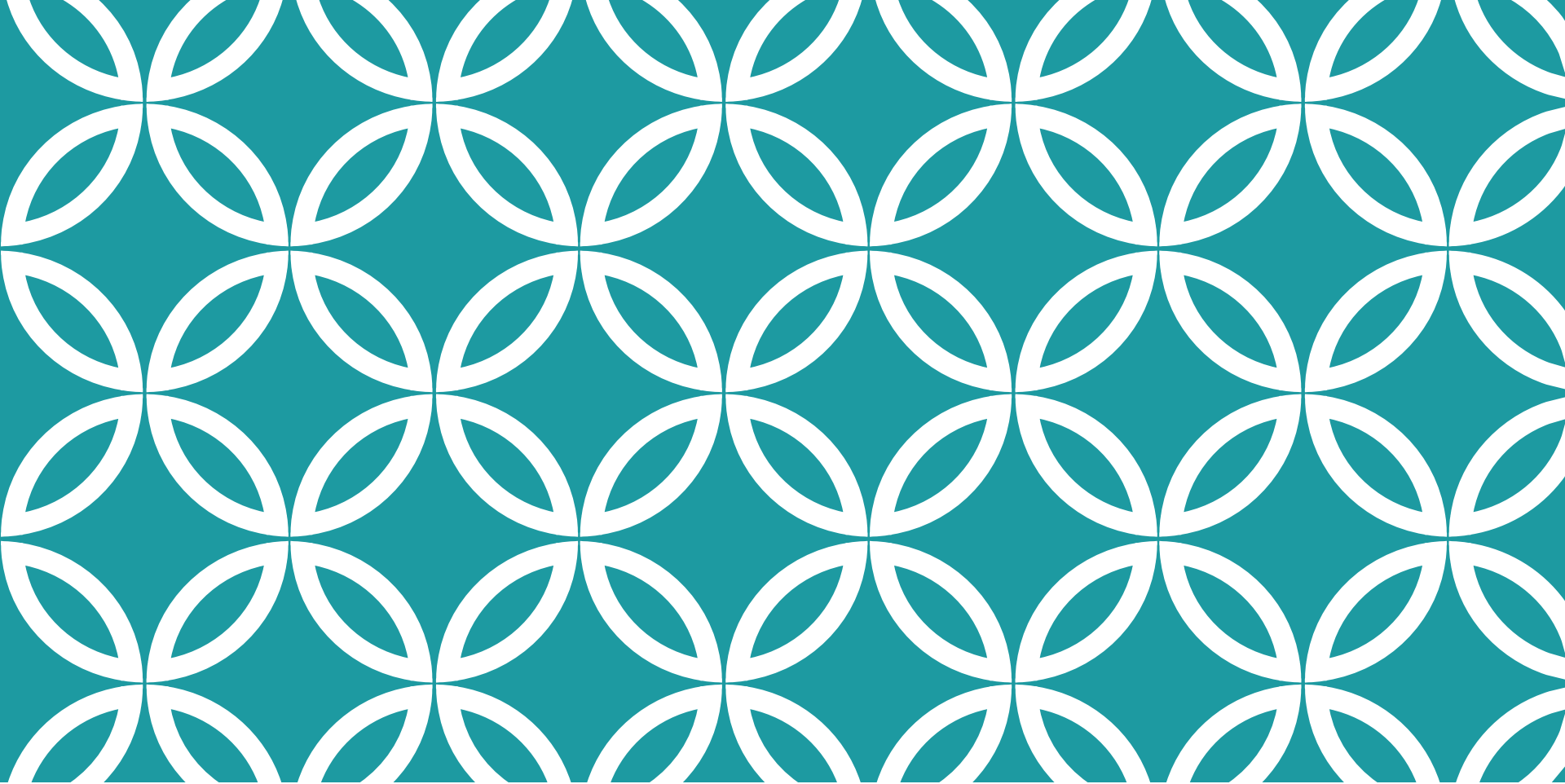
ACTIONABLE STEPS

1. Use diverse datasets to reduce bias
2. Put your customer at the centre
3. Prioritise privacy and transparency
4. Foster cross-industry data collaboration
5. Step outside of 'common' ways of doing things
6. Consider use case for AI and Blockchain

“NO AI ON BROKEN SYSTEMS”

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UNITED NATIONS OFFICE ON DRUGS
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AI FOR DEVELOPING COUNTRIES
FORUM, UNITED NATIONS
GENEVA, SWITZERLAND



THANK YOU

