

NATIONAL COUNCIL FOR FINANCIAL INCLUSION

The Awards Criteria

The following are the award criteria, that is, eligibility, nomination, and selection criteria for each of the award categories.

1. Women Financial Inclusion Award

- (a) Eligibility criteria: This award is eligible to an individual or institution that exhibited the promotion of women's financial inclusion.
- (b) Nomination criteria: The selection of a nominee shall be based on whether the individual or institution has exhibited:
 - (i) tailored financial products and services specifically designed to meet the needs and preferences of women;
 - (ii) initiatives that focus on providing financial literacy programs targeted to women, empowering them with the knowledge and skills to make informed financial decisions;
 - (iii) strategies for promoting women-digital inclusion by ensuring access to and usage of digital financial services and technologies which enhance financial independence and gender equality;
 - (iv) leadership for advocating and championing initiatives for women's financial inclusion; and
 - (v) positive impact on local communities by supporting women's financial inclusion, leading to improved economic well-being and social development.
- (c) Shortlisting Criteria: Once a list of nominees is developed from the nomination criteria above, an additional assessment shall be conducted to arrive at a shortlist of nominees based on a measure of effort:
 - For institutional nominees, the following shall be assessed:

- (a) Number and type of initiatives and programs;
 - (b) The financial or in-kind contributions;
 - (c) The geographical outreach of the initiatives and programs.
 - (d) The number of women reached;
 - (e) Number of women positively impacted by the initiatives;
 - (f) Number of women-led MSMEs and employment opportunities supported by programs; and
 - (g) The number of active users of women-centric financial products and services.
- For an individual nominee, the following shall be assessed:
 - (a) Number and type of champion or advocating initiatives and programs;
 - (b) Number of women reached;
 - (c) Number of women positively impacted by the initiatives;
 - (d) Number of women-led MSMEs and employment opportunities supported by programs;
 - (e) Number of public statements to promote women's financial inclusion; and
 - (f) The number of views, reactions, and feedback from social media digital platforms.

2. Youth Financial Inclusion Award

- (a) Eligibility criteria: This award is eligible to an individual or institution that exhibited the promotion of youth financial inclusion.
- (b) Nomination criteria: The selection of a nominee shall be based on whether the individual or institution has exhibited:
 - (i) tailored financial products and services specifically designed to meet the needs and preferences of youths;

- (ii) initiatives that focus on providing financial literacy programs targeted to youth, empowering them with the knowledge and skills to make informed financial decisions;
- (iii) strategies for promoting youth financial inclusion by ensuring access to and usage of digital financial services and technologies which enhance financial behavior and resilience;
- (iv) efforts to support youth employment and entrepreneurship by facilitating access to credit for starting a business or obtaining education and skills for better job opportunities;
- (v) strategies that actively involve youth, ensuring feedback and collaboration to make the initiatives more relevant to youth in Tanzania;
- (vi) leadership for advocating and championing initiatives for youth financial inclusion; and
- (vii) positive impact on local communities by supporting youth's financial inclusion, leading to improved economic well-being and social development.

(c) Shortlisting Criteria: Once a list of nominees is developed from the nomination criteria above, an additional assessment shall be conducted to arrive at a shortlist of nominees based on a measure of effort:

- For institutional nominees, the following shall be assessed:
 - (a) number and type of initiatives and programs;
 - (b) financial or in-kind contributions;
 - (c) geographical outreach of the initiatives and programs.
 - (d) number of youths reached;
 - (e) number of youths with access to affordable loans;

- (f) number of youths positively impacted by the initiatives;
 - (g) number of youths with access to formal financial services;
 - (h) number of workshops or sessions conducted for youths;
 - (i) number of new technology features or financial solutions introduced to enhance youth financial inclusion;
 - (j) number of youths actively participating in programs;
 - (k) number of youths using digital financial services or tools;
 - (l) number of youths in MSMEs and employment opportunities supported by programs; and
 - (m) number of active users of financial products and services.
- For an individual nominee, the following shall be assessed:
 - (a) number and type of initiatives and programs;
 - (b) financial or in-kind contributions;
 - (c) geographical outreach of the initiatives and programs.
 - (d) number of youths reached;
 - (e) number of youths with access to affordable loans;
 - (f) number of youths positively impacted by the initiatives;
 - (g) number of youths with access to formal financial services;
 - (h) number of workshops or sessions conducted for youths;
 - (i) number of new technology features or financial solutions introduced to enhance youth financial inclusion;
 - (j) number of youths actively participating in programs;
 - (k) number of youths using digital financial services or tools;

- (l) number of youths in MSMEs and employment opportunities supported by programs; and
- (m) number of active users of financial products and services.

3. People with Disabilities Financial Inclusion Award

- (a) Eligibility criteria: This award is eligible to an individual or institution that exhibited the promotion of financial inclusion for people with disabilities in Tanzania.
- (b) Nomination criteria: The selection of a nominee shall be based on whether the individual or institution has exhibited:
 - (i) development of tailored financial products and services that meet the needs and preferences of people with disabilities;
 - (ii) inclusive design and accessible infrastructure for accessing formal financial services and products;
 - (iii) initiatives that focus on providing financial literacy programs targeted to people with disabilities, empowering them with the knowledge and skills to make informed financial decisions;
 - (iv) strategies for promoting financial inclusion to people with disabilities by ensuring access to and usage of digital financial services and technologies which enhance financial behavior and resilience;
 - (v) strategies for integration of assistive technologies such as screen readers, Braille interfaces and other accessibility tools enhance the usage of financial services and products to people with disabilities;
 - (vi) effective customer support services considering communication channels accessible to people with diverse abilities in understanding financial products and services;

- (vii) efforts to support entrepreneurship by facilitating access to credit for starting a business or obtaining education and skills for better job opportunities;
 - (viii) leadership for advocating and championing initiatives for financial inclusion to people with disabilities; and
 - (ix) positive impact on local communities by supporting financial inclusion to people with disabilities, leading to improved economic well-being and social development.
- (c) Shortlisting Criteria: Once a list of nominees is developed from the nomination criteria above, additional assessment shall be conducted to arrive at a shortlist of nominees based on a measure of effort:
- For institutional nominees, the following shall be assessed:
 - (a) number of physical branches with access to wheelchairs;
 - (b) number of ATMs equipped with features for people with disabilities;
 - (c) number of financial products and services designed for people with disabilities;
 - (d) number of active users of products and services by people with disabilities;
 - (e) number of assistive technologies implemented;
 - (f) number of accessible communication channels provided and (g) number of financial literacy programs for people with disabilities;
- For an individual nominee, the following shall be assessed:
 - (a) number of physical branches with access to wheelchairs;
 - (b) number of ATMs equipped with features for people with disabilities;
 - (c) number of financial products and services designed for people with disabilities;

- (d) number of active users of products and services by people with disabilities;
- (e) number of assistive technologies implemented;
- (f) number of accessible communication channels provided and
- (g) number of financial literacy programs for people with disabilities.

4. Micro, Small and Medium Enterprises Financing Award

- (a) Eligibility criteria: This award is eligible to an individual or institution that has advanced access of financing options to Micro, Small and Medium Enterprises (MSMEs).
- (b) Nomination criteria: The selection of a nominee shall be based on whether the individual or institution has exhibited:
 - (i) provision of variety of loans, credit facilities and financial products tailored to their needs and preferences;
 - (ii) innovation and customized financial solution designed to address the unique challenge and opportunities faced by MSMEs in Tanzania;
 - (iii) provision of capacity building programs, mentorship and other support services to empower MSMEs by enhancing their management capabilities and financial resilience; and
 - (iv) broader impact of MSMEs by contributing to employment, economic development and social well-being.
- (c) Shortlisting Criteria: Once a list of nominees is developed from the nomination criteria above, additional assessment shall be conducted to arrive at a shortlist of nominees based on a measure of effort:
 - For institutional nominees, the following shall be assessed:
 - (a) number of MSMEs access financial options (loans, credit lines and other financial products and services);

- (b) number of MSMEs supported on business planning development;
 - (c) number of new and innovative products introduced to MSMEs;
 - (d) number of jobs created by MSMEs supported by the program or initiatives;
 - (e) number of active MSMEs using financial options; and (f) number of programs or initiatives for MSMEs.
- For an individual nominee, the following shall be assessed:
 - (a) number of MSMEs access financial options (loans, credit lines and other financial products and services);
 - (b) number of MSMEs supported on business planning development;
 - (c) number of new and innovative products introduced to MSMEs;
 - (d) number of jobs created by MSMEs supported by the program or initiatives;
 - (e) number of active MSMEs using financial options; and
 - (f) number of programs or initiatives for MSMEs.

5. Rural Financial Inclusion Award

- (a) Eligibility criteria: This award is eligible for an individual or institution that employed user-friendly solutions ensuring access to financial services and products for rural population segments, including smallholder farmers, fishers, and miners.
- (b) Nomination criteria: The selection of a nominee shall be based on whether the individual or institution has exhibited:
 - (i) development of financial products and services specifically designed for the unique needs of the underserved population;

- (ii) capacity building and training programs focusing on enhancing agricultural and financial literacy to improve productivity and financial management;
 - (iii) development of solutions for providing real-time marketing information to empower smallholder farmers and fishers to enhance their ability to make informed decisions related to pricing, demand and market trends;
 - (iv) provision of various financing options to marginalized population segments; and
 - (v) strategies for developing and improving customer-centric solutions that are aligned with the preferences and needs of the rural population.
- (c) Shortlisting Criteria: Once a list of nominees is developed from the nomination criteria above, additional assessment shall be conducted to arrive at a shortlist of nominees based on a measure of effort:
- For institutional nominees, the following shall be assessed:
 - (a) number of financial solutions available to marginalized population segments;
 - (b) Number of smallholder farmers accessing financial products and services;
 - (c) Number of smallholder fishers accessing financial products and services;
 - (d) Number of rural-based populations accessing financial products and services;
 - (e) Number of users who access marketing information through the solution;
 - (f) Number of testimonials from the implanted programs or initiatives;
 - (g) Number of new and innovative products introduced to marginalized population segments;

- (h) Number of programs or initiatives; and
 - (i) Number of workshops or sessions conducted.
- For an individual nominee, the following shall be assessed:
 - (a) financial solutions available to marginalized population segments;
 - (b) smallholder farmers accessing financial products and services;
 - (c) smallholder fishers accessing financial products and services;
 - (d) rural-based population accessing financial products and services;
 - (e) users access marketing information through the solution;
 - (f) testimonials from the implanted programs or initiatives;
 - (g) new and innovative products introduced to marginalized population segments;
 - (h) programs or initiatives, and
 - (i) workshops or sessions conducted.

6. Inclusive Financial Technology Award

- (a) Eligibility criteria: This award is eligible to an individual or institution that employed user-friendly technology and innovations ensuring access of financial services and products to underserved population.
- (b) Nomination criteria: The selection of a nominee shall be based on whether the individual or institution has exhibited:
 - (i) level of originality and creativity in the deployment and implementation of financial solutions in the market;
 - (ii) measurable positive effects of the innovations on the financial sector and its users;
 - (iii) financial solution with a wider outreach and customer base;

- (iv) development and promulgation of policies or strategies that have created an enabling environment for ease and effective deployment and implementation of financial technologies;
- (v) leadership for innovation and creativity in deploying financial technologies that promote financial inclusion; and
- (vi) usability, convenience, affordability, and accessibility of deployed financial solutions.

(c) Shortlisting Criteria: Once a list of nominees is developed from the nomination criteria above, additional assessment shall be conducted to arrive at a shortlist of nominees based on a measure of effort:

• For institutional nominees, the following shall be assessed:

- (a) number of fintech and innovation initiatives and programs;
- (b) number of financial solutions;
- (c) number of accelerated fintech startups;
- (d) number of people reached and using financial solution;
- (e) percentage increase in fintech supported
- (f) percentage of financial or in-kind contributions for fintech development;
- (g) number of financial fintech and innovation solutions available to marginalized population segments;
- (h) number of testimonials from the implanted fintech and innovation programs or initiatives and
- (i) number of fintech and innovation workshops or sessions conducted.

• For an individual nominee, the following shall be assessed:

- (a) number of fintech and innovation workshops or sessions conducted;
- (b) number of fintech and innovation initiatives and programs;

- (c) number of financial solutions;
- (d) number of accelerated fintech startups;
- (e) number of people reached and using financial solutions;
- (f) percentage increase in fintech-supported
- (g) percentage of financial or in-kind contributions for fintech development;
- (h) number of financial fintech and innovation solutions available to marginalized population segments;
- (i) number of testimonials from the implanted fintech and innovation programs or initiatives; and
- (j) number of fintech and innovation workshops or sessions conducted.

7. Inclusive Sustainable Financing Award

- (a) Eligibility criteria: This award is eligible for an individual or institution that incorporates environmental, social, and sustainability aspects into its business practices and investment decisions in the country.
- (b) Nomination criteria: The selection of a nominee shall be based on whether the individual or institution has exhibited:
 - (i) contribution to environmental protection, conservation efforts and resource efficiency;
 - (ii) use of innovative and technology-driven solutions that contribute to sustainability and efficiency in financial operations;
 - (iii) transparent financial practice and adherence to regulations, policies, and global standards in environmental and climate change actions;
 - (iv) financing of climate-sensitive economic activities such as agriculture, fishing, transportation and tourism;

- (v) development of tailored financial products for green and climate-related activities;
 - (vi) advocacy on sustainable financial and climate change-related issues; and
 - (vii) financial and in-kind contribution to green or blue activities.
- (c) Shortlisting Criteria: Once a list of nominees is developed from the nomination criteria above, an additional assessment shall be conducted to arrive at a shortlist of nominees based on a measure of effort:
- For institutional nominees, the following shall be assessed:
 - (a) amount of loan allocated to green or blue projects/investments;
 - (b) number of people reached with green or blue financing;
 - (c) number of awareness sessions or workshops conducted;
 - (d) number of people reached by the awareness sessions or workshops;
 - (e) number of sustainable farming practices;
 - (f) number of biodiversity conservation projects;
 - (g) number of investments in clean energy; and
 - (h) number of beneficiaries of efficient energy projects.
 - For an individual nominee, the following shall be assessed:
 - (a) amount of loan allocated to green or blue projects/investments;
 - (b) number of people reached with green or blue financing;
 - (c) number of awareness sessions or workshops conducted;
 - (d) number of people reached by the awareness sessions or workshops;
 - (e) number of sustainable farming practices;
 - (f) number of biodiversity conservation projects;

- (g) number of investments in clean energy; and
- (h) number of beneficiaries of efficient energy projects.

8. Financial Consumer Complaints Resolution Award

- (a) Eligibility criteria: This award is eligible to an individual or institution that has transparent, easily assessable mechanisms for submitting consumer complaints and addressing consumer grievances effectively and ethically.
- (b) Nomination criteria: The selection of a nominee shall be based on whether the individual or institution has exhibited:
 - (i) track record of consumer complaints handling;
 - (ii) active engagement with consumers, such as maintaining accessible communication channels, conducting regular feedback surveys, and actively seeking consumer input;
 - (iii) transparent communication channels and procedures for filing complaints;
 - (iv) effective redress mechanisms to compensate consumers for legitimate grievances, including refunds, replacements, or compensation, and to rectify systemic issues;
 - (v) effective training plan to staff involved in handling consumer complaints;
 - (vi) professionalism, empathy, and effective resolution skills in handling consumer complaints; and
 - (vii) innovative approaches or technologies utilized to enhance consumer complaint handling and redress mechanisms.
- (c) Shortlisting Criteria: Once a list of nominees is developed from the nomination criteria above, an additional assessment shall be conducted to arrive at a shortlist of nominees based on a measure of effort:

- For institutional nominees, the following shall be assessed:
 - (a) compliance with financial consumer protection regulations;
 - (b) accessibility of premises to a diverse customer base, including people with disabilities;
 - (c) effectiveness of complaint handling processes;
 - (d) consumer satisfaction levels and overall commitment to consumer rights;
and
 - (e) commitment to continuous improvement in consumer complaint handling processes based on feedback and evaluation.

- For an individual nominee, the following shall be assessed:
 - (a) compliance with financial consumer protection regulations;
 - (b) effectiveness of complaint handling processes;
 - (c) consumer satisfaction levels and overall commitment to consumer rights; and
 - (d) commitment to continuous improvement in consumer complaint handling processes based on feedback and evaluation.

9. Financial Literacy Award

- (a) Eligibility criteria: This award is eligible to an individual or institution that has actively been promoting financial literacy and empowering consumers through financial and educational initiatives, workshops and campaigns aiming at enhancing their understanding, skills and behavior on financial products and services

- (b) Nomination criteria: The selection of a nominee shall be based on whether the individual or institution has exhibited:
 - (i) development of effectiveness of financial literacy programs in reaching a wider population;

- (ii) adoption of innovative and technology-driven approaches in the delivery of financial literacy;
- (iii) innovative implementation of an effective financial literacy and capability program;
- (iv) development of tailored financial literacy programs with consideration of culture, demographic and economic context of people;
- (v) the impact of financial literacy initiatives by measuring financial consumer knowledge, skills and behavior related to personal financial management;
- (vi) leadership in advancing financial literacy programs in the country; and
- (vii) sustainability and scalability of financial literacy programs by incorporation into long-term education strategies.

(c) Shortlisting Criteria: Once a list of nominees is developed from the nomination criteria above, an additional assessment shall be conducted to arrive at a shortlist of nominees based on a measure of effort:

- For institutional nominees, the following shall be assessed:
 - (a) number of people reached by financial literacy programs;
 - (b) number of financial literacy programs;
 - (c) number of on-boarded individuals in digital financial literacy platforms;
 - (d) plans, strategies and resources dedicated to financial literacy programs;
 - (e) feedback on financial literacy programs conducted;
 - (f) demographic breakdown of financial literacy participants; (g) post-assessment scores to quantify financial literacy interventions;

- For an individual nominee, the following shall be assessed:
 - (a) number of people reached by financial literacy programs;
 - (b) number of financial literacy programs;
 - (c) number on-boarded individuals in digital financial literacy platforms;
 - (d) plans, strategies and resources dedicated to financial literacy programs;
 - (e) feedback on financial literacy programs conducted;
 - (f) demographic breakdown of financial literacy participants, and
 - (g) post-assessment scores to quantify financial literacy interventions.

10. Special Recognition Award

- (a) Eligibility criteria: This award is eligible to individuals and institutions that have demonstrated innovative approaches in promoting financial inclusion, showcasing creative and effective strategies to reach underserved population segments. The award recognizes the efforts that led to a sustainable and impact on the financial well-being of people and communities
- (b) Nomination criteria: The selection of a nominee shall be based on whether the individual or institution has exhibited:
 - (i) substantial contribution(s) towards advancing financial inclusion in Tanzania through technical or financial resources;
 - (ii) leadership and commitment to promoting financial inclusion in Tanzania through country promotion, elevation initiatives such as publications, exhibitions, roadshows, media engagement, and global engagements;
 - (iii) unique and innovative approaches that significantly contributed to advancing the level of financial inclusion;

- (iv) positive impact on marginalized and underserved population segments;
- (v) tangible, measurable and sustainable solution for advancing financial inclusion;
- (vi) leverage technology in enhancing financial inclusion; and
- (vii) efforts to raise awareness through campaigns and programs aiming at increasing knowledge and skills in using formal financial services and products.

(c) Shortlisting Criteria: Once a list of nominees is developed from the nomination criteria above, an additional assessment shall be conducted to arrive at a shortlist of nominees based on a measure of effort:

- For institutional nominees, the following shall be assessed:
 - (a) number of people who have access to formal financial services;
 - (b) demonstrable impact evidence on interventions made;
 - (c) economic indicators, including income levels, job creation and overall economic well-being of the marginalized population segments;
 - (d) the adoption rate of financial solutions introduced;
 - (e) effectiveness of initiative if it can be scaled or replicated by other institutions or areas to advance the level of financial inclusion; and
 - (f) number of campaigns or programs conducted and number of participants reached.
- For an individual nominee, the following shall be assessed:

- (a) number of people who have access to formal financial services;
- (b) demonstrable impact evidence on interventions made;
- (c) economic indicators, including income levels, job creation and overall economic well-being of the marginalized population segments;
- (d) the adoption rate of financial solutions introduced;
- (e) effectiveness of initiative if it can be scaled or replicated by other institutions or areas to advance the level of financial inclusion; and
- (f) number of campaigns or programs conducted and number of participants reached.