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# REMARKS OF HER EXCELLENCY MRS JEANNETTE KAGAME

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Financial Alliance Women Summit



Kigali Convention Centre, May 28th, 2025

**Honourable Ministers,**

**Women Entrepreneurs and Financial Sector Experts,**

**Distinguished Guests,**

**Ladies and Gentlemen,**

- Good morning.
- For those joining us from abroad, welcome to Kigali!
- I am pleased to be here with you today!  
Congratulations on the official launch of the **Women Entrepreneurs Finance Code**.
- These signatures have provided us with a solid foundation for the inclusive economy that we are building together. I applaud you.
- **Dear Guests**, I do not see this code as just a policy. I see the Women Entrepreneurs Finance Code as proof in action, that the conversation around women's economic power is no longer a peripheral one, but one that is at the epicentre of building resilient, inclusive economies.

- The theme of this summit, *Accelerating and Enabling Entrepreneurial Ecosystems* could not be more pertinent. Because, it is undeniable:
- Entrepreneurship **IS** the bedrock of economic growth, and economic growth, for us, is not optional;
- Rwanda aims to become a middle-income country by 2035 and a high-income nation by 2050.
- Achieving this vision requires expanding the tax base, **including** by transitioning more people, **with appropriate support**, from the informal to the formal sector. A stronger private sector is also key, especially in export-driving industries where women are at the forefront, like agriculture, which makes up 25% of our GDP.
- So yes, for us, investing in entrepreneurs, especially women entrepreneurs, is the logical choice.

- One cannot overstate the contradictions the financial world has normalised: we talk about building sustainable economies, about resilience in the face of global shocks. Yet, global policies often seem to lock out the majority of women from accessing finance.
- How sustainable can any system be, when it systematically underfunds half of the population?
- *How strange*, that despite the overwhelming evidence, we still find ourselves debating whether investing in women is “good business.”
- Yet, women are routinely praised for their capabilities. Women are often celebrated for their ability:
  - to multitask,
  - to be perceptive and attentive,
  - to nurture the potential of all those around them,
  - to juggle paid and unpaid work,
  - to carry life, preserve it, nurture it **and** enrich it.

- So how are women, at a global scale, simultaneously cast out, as unworthy of financial investment?
- These women, with their remarkable capabilities and significant social responsibilities, are at the very least **as** qualified and **as** deserving as men, when it comes to managing resources, and developing profitable solutions for human challenges.

### **Ladies and Gentlemen,**

- Is it perhaps no coincidence, that as we speak, here in Rwanda, the majority of our banks are headed by women?
- Or that the Governor of our Central Bank is a woman?
- Or that our Finance Minister of State is a woman?
- I urge these competent, inspiring women, to remain their sisters' keepers, in our journey to financial equity.

(PAUSE)

- As far as gender mainstreaming is concerned, having a forward-thinking government truly appears to have its benefits after all.
- When given the opportunities and means of fulfilling their potential, women can, and do excel in every core field of our **economy**. Let's unleash the power of data-driven decision-making to track our progress and finetune our strategies to achieve equitable investment.

### **Honourable Guests,**

- Rwanda has tried to chart a path grounded in the understanding, that women's financial inclusion is not charity, and it is certainly not a favour.
- It is a matter of economic survival, national resilience, and global competitiveness. But, above all, it is the absolute right of every Rwandan woman.
- We are happy to state that between the years of 2020 and 2024 the formal financial inclusion of women rose from 74% to 90%.

- We look forward to what I believe, is a day **not too far** ahead, when we can report this inclusion to have reached the only acceptable final number: 100%.

**(PAUSE)**

- Indeed as Rwandans, many of us have known the pain of exclusion.
- So, as part of our determination to see social cohesion, we have embraced social justice, fairness and equity as fundamentals.
- Every one of us is worthy of being included in national efforts for progress.
- The latest Integrated Household Living Conditions Survey has attested that we have made some headway in reducing the wealth gap.
- It has been tried and proven, that we cannot combat the injustice of extreme wealth disparity, a silent killer, **unless we are willing** to provide end to end mentorship, financial literacy training, and access to financing, to women entrepreneurs.

- With intentional backing, investing in women, is not only a safe bet;.... it **is** a revolutionary one.

(PAUSE)

- Let us ensure that yes, the “housewife’s basket” or “panier de la ménagère”, as is said in French, is full indeed...but what about their purses, their accounts or that of their businesses?
- Let us help these women, to build and grow their savings, to ensure their autonomy.
- As the world celebrates entrepreneurial innovation, as we dream of new frontiers in technology, climate resilience, and even space exploration,
- Let us pause and **question why we have not** fully utilized the resources we **already** have.

(PAUSE)

- **WHY** have we not built systems that empower *everyone*, to contribute and to benefit?



- Why would anybody still be disputing, that inequity, is a thorn in the side, of any civilisation's true quest for population welfare and progress?
- Because here is the truth: as an international community that shares issues of financial insecurity and resource scarcity, the future we all desire, requires us to move fast, **together**, to render women's financial inclusion, a reality and an intentional, systematic practice.

(PAUSE)

### **Honourable Guests,**

- In closing, I want to express my sincere gratitude to the Ministry of Trade and Industry, the National Bank of Rwanda, Access to Finance Rwanda, the Financial Alliance for Women, and the eleven commercial banks that have officially endorsed the Women Entrepreneurs Finance Code. Your leadership is not just commendable; it is necessary.

- So, let us leave here today not only inspired, but determined; determined to build financial systems that empower women; let us be bold enough to hold ourselves accountable for the change we promise, and to ensure that the next generation inherits an economy where no woman is left behind.
- Because when we invest in women, we are not just investing in fairness or equity; we are investing in a stronger economy; we are investing in a more innovative, and resilient world. And that, **Ladies and Gentlemen**, is an investment on which none of us can lose.
- **Let's rock the boat and make some waves because the future is ALSO female and indeed, ever promising.**
- I thank you for your kind attention, and wish us all a solid outcome, from this pivotal meeting.