



Press Release

Subject : **UN Digital Finance Task Force releases report “People’s Money: Harnessing Digitalization to Finance a Sustainable Future”**

Date : **28 AUGUST 2020**

The UN Secretary General in December 2018 established the Digital Financing Task Force to recommend and catalyse ways to harness digitalization in accelerating financing of the SDGs. On the 26th August 2020 (NY time), the Task Force report “People’s Money: Harnessing Digitalization to Finance a Sustainable Future” was officially launched.

The Task Force brought together 17 leaders from across finance, technology, policy, regulation and international development and engaged in dozens of countries with hundreds of financial institutions, governments and regulators, civil society organizations, think tanks and expert groups. Among these Leaders was the Central Bank of Samoa Governor, Maiava Atalina Ainuu-Enari.

Some of the key messages from the Task Force report include:

- Digital disruption creates an historic opportunity to reshape finance, as a new generation of financial products emerges, in enterprises and markets, and policies, standards and norms.
- Digitization can support **citizen-centric finance** by empowering citizens, individually and collectively, in financial decision-making as savers, lenders, borrowers, investors, and taxpayers.
- **Success of digital financing can be undermined** by *barriers to progress*, such as inadequate digital infrastructure, access and capabilities, and *digital risks*, such as gender biases, and Increased short-termism, cyber vulnerability, and market concentration

The full report of the Task Force can be accessed [here](#) but also available on <https://digitalfinancingtaskforce.org> along with other useful summaries.