



4th Financial Inclusion Conference

Roads to Resilience

Plenary 1

Welcome by conference convenors

Dr Archana Voola

Jenni Beetson-Mortimer





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Roads to Resilience

NSW Financial Inclusion Network
- About us

State of Play

Key Issues

1. Poverty and Costs of living
2. Housing Affordability
3. Financial hardships & Domestic Violence



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1. Poverty and Costs of living



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2. Housing Affordability





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3. Financial hardships & Domestic Violence





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Roads to Resilience

Understanding the problem

Financial hardship

the inability to meet contracted debt obligations when they are due

Financial Vulnerability

the susceptibility to financial risk, shock or instability

The Financial Iceberg Illusion

VISIBLE

FINANCIAL HARDSHIP



LESS VISIBLE

INDIVIDUAL LEVEL

Personal health;
Demographic disadvantage;
Domestic & Family Violence;
Access; Knowledge, behavior,
skill; Economic resources ;
Social networks

SOCIETAL LEVEL

Costs of living;
Housing unaffordability;
Un/under employment;
Restrictive social security
Financial regulation

NOT VISIBLE

COMMUNITY LEVEL

Disjointed services;
institutional inequities;
Predatory lending;
Organisational culture

FINANCIAL VULNERABILITY

Review of Current Solutions

Individual Level Solutions

- a. Financial nudges
- b. Financial counselling
- c. Financial coaching
- d. Financial education

Community Level Solutions

- a. Improved products/services to support hardships
- b. Building organisational staff capacity
- c. Partnerships and communities of practice

Societal Level Solutions

- a. Regulatory frameworks
- b. Policy frameworks



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Roads to Resilience

We look forward to debates, discussions and discourses that

1. Embed fairness into structures,
2. Include the excluded
3. Re-build trust in financial systems.

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