

Digital Financial Services						
National Target, Strategic Objectives and Activities for Financial Inclusion for the years 2018-2020						
National Targets:						
1. Increase the level of financial inclusion from 33.1% in 2017 in terms of account ownership in financial institutions by the adults to 41.5% by 2020						
2. Reduce the gender gap from 53% to 35%						
Sub-Goals	Targets	Strategic Measures / Activities	Time Frame (Quarterly)		Responsibility	
			Start	End	Responsible Bodies	Counselors
Expand Digital Financial Services Coverage	Digitizing government payments (G2P) by 2019	The government to endorse using P2G transactions for all payments as an accepted channel				
		Increase the number of government institutions connected to eFAWATEERcom system from 27 to 36 and increase the number of services provided from 34 to 66	Third Quarter 2018	Fourth Quarter 2018	CBJ, MadfouatCom	
		Holding (5) awareness workshops for government institutions to explain the mechanism of the system and encourage citizens to use the website	Third Quarter 2018	First Quarter 2019	MadfouatCom	CBJ
		Mandating government institutions to adopt electronic channels in order to make payments electronically for government payments				
		Addressing the Prime Ministry to mandate all government institutions and ministries to:				
		1- Adopt the Jordan Mobile Payment System (JMoPay) as a reliable and official channel for transferring subsidies and government aid to beneficiaries whom don't have bank accounts.	Third Quarter 2018	Third Quarter 2018	CBJ	
		2- Transfer all government subsidies and aid through JMoPay for beneficiaries who have bank accounts				
	Conduct a workshop/awareness session for all government institutions and ministries to raise awareness regarding digitizing government payments	Third Quarter 2018	Fourth Quarter 2018	CBJ		
	Start piloting the digital transfer of GDP for at least two institutions, such as National Aid Fund, Ministry of Finance, and Royal Court.	First Quarter 2019	Fourth Quarter 2019	entity that provides GDP and will be digitized. i.e. National Aid Fun.	CBJ	
	To ensure interoperability between all payment service providers	Enhance the eKYC infrastructure so all services can be fully digitized				
		Mandate full interoperability between all payment service providers	First Quarter 2018	Fourth Quarter 2018	CBJ	Payment Service Providers
	Revise fees to ensure fees are suitable for consumers and feasible for agents	Link the mobile payment system JMoPay with the Civil Status Department to verify the validity of data of Jordanians and Residents in Jordan	Second Quarter 2018	Fourth Quarter 2018	JOPACC	Ministry of Interior, Civil Status and Passport Department
		Enabling legal and regulatory environment and define fees structure to ensure level playing in the market and enhance competition				
		Identification of all services provided by payment service providers and defining fees and commissions related to each service.	Third Quarter 2018	Third Quarter 2018	CBJ	
		Develop an initial draft of defining minimum and maximum limits for fees and commissions and send a copy of the draft to the sector	First Quarter 2019	First Quarter 2019	CBJ	JOPACC, Payment Service Providers
Consult with all payment service providers on the fees structure draft and discuss with the sector through the DFS council		Second Quarter 2019	Second Quarter 2019	CBJ	JOPACC, Payment Service Providers	
Provide comprehensive financial services	Allow digital cross border remittances by end of 2018	Ensure the reliability of the technical infrastructure required for cross-border remittances, and test the service to ensure safety and security				
		Launching a pilot project for sending digital cross border remittances to one outbound channel (Egypt)	Second Quarter 2018	Second Quarter 2018	CBJ, one of Payment Service Providers	GEZ
		Evaluation of the outputs of the pilot cross border remittances to Egypt	Third Quarter 2018	Third Quarter 2018	CBJ, one of Payment Service Providers	GEZ
		Launching a pilot project for receiving inbound digital cross border remittances from Germany	First Quarter 2019	First Quarter 2019	CBJ, one of Payment Service Providers	GEZ
		Evaluation of the outputs of the pilot cross border remittances project from Germany	Second Quarter 2019	Second Quarter 2019	CBJ, one of Payment Service Providers	GEZ
		Launching the service for digital cross border incoming and outgoing international remittances	Third Quarter 2019	Third Quarter 2019	CBJ, one of Payment Service Providers	
		Establish dialogue between the local and foreign payment services providers to ensure mutual understanding and adherence to regulations				
		Adopt two scenarios that have been addressed in the market study (Paving the Way for Digital Financial Services in Jordan)	Third Quarter 2019	Third Quarter 2019	CBJ	GEZ
Enhance payment systems safety and soundness	Publish comprehensive instructions and regulatory framework for ensuring safety and security of the national payment systems by 2018	Develop a clear mechanism for complaint handling				
		Revise complaint handling procedures for each payment service provider	Second Quarter 2018	Fourth Quarter 2018	CBJ	
		Draw a unified complaint handling mechanism for all payment services providers circulate with sector for consultation	Second Quarter 2018	Fourth Quarter 2018	CBJ, Payment Service Providers	JOPACC
		Adopt the final version of the unified complaints handling mechanism after receiving the comments of the sector then publish on the website of the Central Bank	First Quarter 2019	First Quarter 2019	CBJ	
		Conduct stress testing and penetration security tests frequently				
		Determine payment systems to be tested and determine the type of tests (infrastructure environment and / or participants on the system)	Fourth Quarter 2018	Fourth Quarter 2018	CBJ	
		Develop a comprehensive methodology and plan for the tests to include timelines, type and frequency of tests	Fourth Quarter 2018	Fourth Quarter 2018	CBJ - JOPACC	
		Conduct tests as planned	First Quarter 2019	First Quarter 2019	JOPACC	
Evaluate the tests and conduct the necessary analysis of the results	First Quarter 2019	First Quarter 2019	CBJ	JOPACC		
Submit recommendations to the senior management at the Central Bank and related entities on the results of the tests	Second Quarter 2019	Second Quarter 2019	CBJ	JOPACC		