

**Payment and transfer WG Action Plan**

National Goal	Sub-Goals	Targets	Strategic Measures	Activities	Timelines	Deliverables	Outcome Indicators	Stakeholders (RACI)			
								Responsible	Accountable	Consulted	Informed
Increase account ownership by adults and MSMEs in formal financial institutions.	Increase account ownership by adults from (43.1%) in 2022 to (65%) by the end of 2028.	Increase Jordanians and resident adults account ownership from (49.5%) in 2022 to (67.5%) by the end of 2028.	Review laws/regulations related to allowing youth over 15 to open bank accounts/e-wallets.	1. Identify applicable laws & regulations.	Q3/ 2024- Q1/2025	1- Lists of applicable laws and regulations. 2- Report. 3- Updated/ modified laws or regulations, if needed.	1- % of adult population with bank account. 2- % of adult refugee population with bank account.	Payment WG	CBJ	Civil Status and Passport Department	- Financial institutions. - Civil Status and Passport Department.
				2. Explore the possibility to issue IDs to youth (15 - 16) with the related parties.							
				3. Review relevant laws & regulations.							
				4. Consult relevant stakeholders (regulatory/government, etc.).							
				5. Comparative analysis of laws and regulations in other jurisdictions.							
				6. Policy development if needed.							
		Develop financial products tailored to the needs of youth	1. Conduct market research & needs assessment.	Q4/2024- Q4/2025	1- Report summarizing findings and analyzing market data. 2- New product/s.	Payment WG		CBJ	- JoPACC - Consultation Company - Financial institutions		
				2. Share the result with financial institutions.						Q4/2025	
				3. Product design and development with relevant stakeholders.						Q2/2026- Q4/2028	Financial institutions
		Increase refugees' account ownership from (12.1%) in 2022 to (18%) by the end of 2028.	Review policies to simplify documentation processes for opening mobile wallets and accounts for refugees.	1. Conduct an analysis of existing policies related to documentation requirements for opening e-wallets and bank accounts for refugees.	Q1/ 2025- Q3/2025	1- Policy Analysis Report 2- Stakeholder Engagement Summary 3- Legal Compliance Checklist 4- Simplification Recommendations Report 5- Drafts of revised laws or regulations, incorporating the proposed modifications.		Payment WG	CBJ	-	
				2. Engage with relevant stakeholders, such as government agencies, financial institutions, NGOs, and refugee advocacy groups, to understand their perspectives.							
				3. Simplification Recommendations.							
4. Policy development, where applicable or required.	Q1/2025- Q1/2027										
Enhance and develop dedicated products for refugees, such as basic accounts and e-wallets.	1. Conduct a needs assessment (Syrians vs. other nationalities) to understand the challenges, financial needs and preferences of refugees.	Q3/2024 - Q3/2025	1- Needs Assessment Report 2- Product design and development documentation 3- Awareness / marketing materials	Payment WG	Payment WG	- MadfoatCom - Anti-Money Laundering and Counter Terrorist Financing Unit.					
							2. Launch a sandbox cohort focused on refugee- specific products.				
							3. Develop new financial products.				
							4. Raise awareness / market the importance of dedicated financial products				

	Reduce the gender gap in the financial sector - measured by account ownership from (22%) in 2022 to (12%) by the end of 2028	Increase women's account ownership from (31%) in 2022 to (46%) by the end of 2028.	Collaborate with relevant key stakeholders and community leaders to promote women's access to financial services.	1. Training and coaching for women to enhance their interpersonal skills and capabilities, through a learning platform within MadfoatCom's Employment and Empowerment Initiative.	Q2/2024 - Q4/2025	1- List of attendees. 2- Employment report. 3- Modified agent instruction or circular, if needed. 4- Female agent report	1- % of women's account ownership. 2- % of gender-gap in term of account ownership.	MadfoatCom	CBJ	JoPACC	CBJ
			Review bank policies related to opening accounts to become gender sensitive.	3. Review and simplify agent instructions.				Q4/2024 - Q1/2025			
		Decrease the gender gap in financial capabilities.	Please refer to the Consumer Empowerment and Market Conduct Action Plan								
Increase the usage by individuals and MSMEs of diverse financial products and services offered by formal financial institutions, including finance, saving, payment and transfer, and insurance.	Increase account ownership by MSMEs from (52.4%) in 2022 to (75%) by the end of 2028.	Increase micro-enterprise account ownership from (48.3%) in 2022 to (63%) by the end of 2028.	Review and foster offering of financial services tailoring MSMEs to improve their access to financial services in collaboration with local authorities and organizations.	1. Engage with local authorities and other relevant stakeholders to build partnerships and collaborative networks to reach out to MSMEs in underserved areas; and educate them financially.	Q4 2024 - Q4 2027	1- Awareness material. 2- Reports. 3- New tools.	% of account ownership by MSMEs.	- GIZ (IFIN Project) - Payment WG - Financial institutions	CBJ	GIZ	CBJ
		Increase small enterprises account ownership from (87.9%) in 2022 to (94%) by the end of 2028.		2. Collaborate with financial institutions to offers instant account opening, allowing MSMEs to quickly establish a business account without the need for lengthy paperwork or visits to a physical branch.							
	Increase the share of adults who use digital payments from (39.8%) in 2022 to (65%) by the end of 2028.	Decrease the gender gap in usage of digital payments from (22.8%) in 2022 to (12%) by the end of 2028.	Collaborate with financial institutions to develop suitable products for women.	1. Conduct market research & needs assessment.	Q4/2024- Q4/2025	1- Report summarizing findings and analyzing market data. 2- New product/s.	1. % of women who use digital payment. 2. % of gender gap in usage of digital payments.	Payment WG	CBJ	- JoPACC, - Consultation Company - financial institutions	CBJ
				2. Share the result with financial institutions.	Q4/2025			Financial institutions			
		Increase the share of refugees who use digital payments from (10.4%) in 2022 to (15%) by the end of 2028.	Enhance digital payment infrastructure within refugee camps, ensuring secure and accessible payment channels for refugees.	3. Product design and development with relevant stakeholders.	Q2/2026- Q4/2028	1- Infrastructure Assessment Report. 2- Refugee Needs Assessment Report. 3- Technology Evaluation Report. 4- Partnership Agreements. 5- Awareness Campaign Materials.	1. % of refugee population that uses digital payments 2. Number of refugees who financially literate	JoPACC	Payment WG	Payment WG	MadfoatCom
				4. Incubate a women-specific product through JOIN Fincubator.	Q2/ 2024- Q4/ 2025			Financial institutions			
				5. Product development	Q3/ 2024 - Q3/2026						
				1. Conduct an assessment of the current digital payment infrastructure within refugee camps.	Q3/2024 - Q2/2026						
				2. Needs Analysis.							
				3. Coordinate with the Syrian Refugees Affairs Directorate (SRAD) to facilitate the process, and financial institutions.							
				4. Evaluate different digital payment technologies and platforms that are suitable for the refugee context.							
				5. Establish partnerships with financial institutions to enhance the digital payment infrastructure for refugees.							

			6. Conduct awareness campaigns to inform refugees about the availability and benefits of digital payment channels.								
		Increase merchant's acceptance, agents, ATMs in refugee's camps.	7. Electronic payment study on acceptance								
		Foster partnerships with relevant stakeholders including NGOs and community leaders to promote the use of digital financial services to refugees.	Awareness sessions for refugees	Q2/ 2027- Q3-2027	Awareness material			- UNHCR - Payment WG	CBJ	-	-
	Increase the share of youth who use digital payments from (23.3%) in 2022 to (40%) by the end of 2028.	Design products for youth.	1. Develop and execute financial literacy programs for students, women, and underserved communities to promote the adoption and responsible use of digital financial services. 2. Collaborate with financial institutions to identify the already products serve youth in the market and what the opportunities to enhance them. 3. Accelerate the adoption of digital payment solutions at Jordanian universities, aiming to transform them into "Cashlite Universities" signifying a major milestone in their digital transformation journey.	Q3/2024- Q3/2026	1- Number of Financial Literacy Programs 2- Number of Cashlite University 3- A report about status of products available in the market for youth	% of youth population who uses digital payments		- JoPACC - Financial institutions	CBJ	-	CBJ
	Wage digitization for the private sector	Digitize salaries in private schools in coordination with the Ministry of Education.	1. Collaborate with MASHREQ project who is working on the same target. 2. Meet with Ministry of Education (MoE) to discuss the issue	Q1/2025- Q2/2025	Stakeholder Engagement Report.			Payment WG	Payment WG	- Ministry of Education - MASHREQ	- Ministry of Education - MASHREQ
		Digitize salaries in a selected private sector	1. Collect data to choose a largest sector/employer among the private sectors in terms of the number of employees and specify expected challenges. 2. Coordinate with the related parties to develop the digitization plan. 3. Implement the plan.	Q2/2025 - Q4/2025 Q1/2026 - Q2/2026 Q3/2026 - Q4/2028	1- Selected sector to be digitized. 2- The digitization plan	1- % of adults who use digital payments 2- Number and volume of digital payments		- CBJ - Ministry of Digital Economy and Entrepreneurship (MoDEE) - Other stakeholders ((TBD) after activity no. (1))	CBJ	Stakeholders ((TBD) after activity no. (1))	-
		Digitize payments in all public health sector, private clinics and pharmacies in coordination with the Ministry of Health	1. Coordinate with the Ministry of Digital Economy and Entrepreneurship (MoDEE) to develop a digitizing digitization plan for the public health sector. 2. Meet with the Ministry of Health, Jordan Medical Association, and Jordan Pharmacist Association to discuss best way to digitize the private clinics and pharmacies. 3. Implement the plan.	Q3/2024- Q3/2026	1- Digitization plan for private clinics and pharmacies. 2- Increase number of POS.			Payment WG	Payment WG	- MoDEE - CBJ - MoH - Jordan Medical Association - Jordan Pharmacist Association	- MoDEE - Ministry of Health - Jordan Medical Association - Jordan Pharmacist Association

			Digitize private and public transportation payments in coordination with the Ministry of Transportation.	<ol style="list-style-type: none"> <li>Continue assessment and digitizing public transportation in coordination with MoDEE, the Ministry of Transportation (MoT), Greater Amman Municipality (GAM), and Land Transport Regulatory Commission (LTRC).</li> <li>Develop the digitization plan for private transportation.</li> <li>Implement the plan</li> </ol>	Q3/2024- Q3/2026	<ol style="list-style-type: none"> <li>Needs Assessment Report.</li> <li>Private Transportation Payment Digitization Pan.</li> <li>Increase number of POS.</li> </ol>		Payment WG	<ul style="list-style-type: none"> <li>Inside Amman: GAM.</li> <li>Outside Amman: LTRC</li> </ul>	<ul style="list-style-type: none"> <li>MoDEE</li> <li>CBJ</li> </ul>	<ul style="list-style-type: none"> <li>MoDEE</li> <li>CBJ</li> </ul>
<b>Increase the share of MSMEs who use digital payments from (31.5%) in 2022 to (50%) by the end of 2028.</b>		Provide technical assistance for installing and using electronic systems	<ol style="list-style-type: none"> <li>Conduct needs assessment to determine specific requirements.</li> <li>Provide technical assistance for MSMEs to use POS and digital payment</li> </ol>	Q1/2025 - Q4/2027	Needs Assessment Report		<ul style="list-style-type: none"> <li>Payment WG</li> <li>JoPACC</li> <li>Financial institutions</li> </ul>	CBJ	-	-	
	Review policies to promote digital payment acceptance.	Study in coordination with related authorities offering tax benefits, such as lower tax rates on income earned through electronic channels.	Meet with Income and Sales Tax Department (ISTD) to discuss the possibility of offering any kind of tax incentives.	Q4/2024- Q2/2025	MoM		Payment WG	CBJ	Prime Ministry	-	
	Develop dedicated products for MSMEs that fit their needs.	Develop products for MSMEs in coordination with banks and PSPs.	<ol style="list-style-type: none"> <li>Launch the "Race to Reach" challenge to award grants to incubated startups that develop solutions for MSMEs.</li> <li>Enable the instant payment system as a new payment and checkout instrument over e-commerce platforms.</li> <li>Introduce a national platform for supply chain finance, with the proof of concept conducted in collaboration with four banks.</li> <li>Enable MSMEs and Home-based Businesses (HBB) to assume agent role, through MSMEs and Home-based Business Initiative by MadfoatCom.</li> <li>Provide MSMEs and HBB with e-wallets, prepaid cards and POS as digital payment solutions, through MSMEs and HBB program by MadfoatCom.</li> </ol>	Q1/2024- Q1/ 2025	<ol style="list-style-type: none"> <li>Payment solution.</li> <li>Enabled new payment method.</li> <li>National platform.</li> <li>Report from MadfoatCom.</li> </ol>	<ol style="list-style-type: none"> <li>% of MSMEs who use digital payments</li> <li>Number of POS owned by MSMEs</li> <li>Number and volume of digital payment transactions by MSMEs</li> </ol>	<ul style="list-style-type: none"> <li>JoPACC</li> <li>MadfoatCom</li> </ul>	CBJ	Financial institutions	CBJ	