

**Savings WG Action Plan**

National Goals	Sub-Goals	Targets	Strategic Measures	Activities	Timelines	Deliverables (Outputs)	Outcome Indicators	Stakeholders				Synergies with other Working Groups				
								Responsible	Accountable	Consulted	Informed	Payments & Transfer	Finance from banks	Finance from non-banks	Consumer Empowerment & Market Conduct	Insurance
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 the adults' saving rate in formal financial institutions from (4.3%) in 2022 to (10%) by the end of 2028.	Increase the formal saving rate for women from (3.3%) in 2022 to (8.9%) by the end of 2028.	Diversify product offering marketed explicitly towards women through banks.	1. Mapping of saving products from supply side for all targeted categories.	Q2\ 2025	A report showing the banks that have savings products specifically for women from the banks that do not.	Formal saving rate for women	- CBJ - Banks - Association of Banks in Jordan	CBJ	Association of Banks in Jordan	Supply side	√	√	√	√	-
				2. Classify and analyze data from banks according to the mapping to determine women's needs.												
				3. Evaluate the related information and to assess each bank needs	Q4\ 2025											
				4. Launch friendly and flexible saving features or products targeted to women or to specified category of women based on the analysis.	Q3\ 2026											
				5. Conduct wide promotions by banks to educate women about their current or new products.	Q2\ 2027											
			Develop saving products marketed towards women through PSPs companies.	1. Review CBJ laws and regulations regarding allowing the PSP's to accept deposits and pay interest.	Q1\ 2025	Modified laws and regulations if applicable	Number of saving products marketed toward women through PSP's	- CBJ - PSP's	CBJ	- Orange Money - Zain Cash	PSP's	√	-	-	-	-
				2. Modify laws and regulations if needed and applicable.	Q4\ 2025											
				3. Encourage PSP's to make analysis of women categories	Q1\ 2026											
				4. Launch products targeting those categories accordingly	Q4\ 2026											

		Increase saving account ownership in banks for women from (6.7%) in 2022 to (9%) by the end of 2028.	Digitalize the saving groups to facilitate women's transition from the informal to the formal financial system, especially women in rural areas.	1. Mapping the main players in formal saving groups field (peer to peer lending and saving apps, mobile saving platforms (such as CARE International)).	Q4\ 2025	Research (mapping)	Saving account ownership in banks for women	- PSP's - Saving groups companies	CBJ	-	-	√	-	-	-	-
				2. Analyze the needs and challenges.												
				3. Collaborate with these companies to overcome challenges faced by them and to meet women's needs in formal saving groups and promote formal saving groups.	Q4\ 2026											
		Increase the formal saving rate for refugees from (0%) in 2022 to (1%) by the end of 2028.	Develop accessible and affordable products and accounts that encourage saving in collaboration with the PSPs.	1. Review laws and regulations issued by CBJ related to developing saving products by PSPs	Q1\ 2025	Modified laws and regulations if applicable	Number of saving products for refugees through PSP's	- CBJ - PSP's	CBJ	-	-	√	-	-	-	-
			Improve mobile wallet to encourage refugees to save by offering the option to save a small amount of their remittances when received, in collaboration with PSPs.	2. Modify laws and regulations if needed and applicable.	Q4\ 2025											
				3. Encourage PSPs to develop saving products targeting refugees.	Q1\ 2026											
				4. Develop new products for refugees and promote it.	Q4\ 2026											
		Increase the formal saving rate for youth from (2.6%) in 2022 to (7.7%) by the end of 2028.	Develop saving products for youth (Banks).	1. Conduct the above mentioned mapping for the segment "youth".	Q2\ 2025	Supply side mapping	Number of new saving products for youth	- CBJ - Banks	CBJ	-	-	-	-	-	-	-
				2. Classify and analyze data from banks to determine youth's needs for developing new saving products.												
				3. Evaluate the related information and to assess each bank needs.	Q4\ 2025											
				4. Launch new products targeting the youth or specified category of the youth based on the analysis.	Q3\ 2026											
				5. Conduct wide promotions by banks to educate youth about their current or new products.	Q2\ 2027											

				1. Review laws and regulations regarding allowing the PSP's to accept deposits and pay interest.	Q1\ 2025	Modified laws and regulations if applicable	Number of new products launched	- CBJ - PSP's	CBJ	-	-	√	-	-	-	-
		Improve mobile wallets and digital tools to encourage youth to save (PSPs).	2. Modify laws and regulations if needed and applicable	Q4\ 2025												
			3. Encourage PSP's to make analysis for youth categories	Q1\ 2026												
			4. Launch products targeting those categories accordingly.	Q4\ 2026												
				1. Collect data on Basic Bank Account.	Q2\ 2025	Data analysis on BBA	Saving account ownership in banks for youth	CBJ	CBJ	-	-	-	-	-	√	-
		Increase saving account ownership in banks for youth from (5.6%) in 2022 to (8.5%) by the end of 2028.	Improve the Basic Bank Account (BBA) to be used to promote saving.	2. Study the ability to create saving feature in Basic Bank Account with banks	Q1\ 2026											
				3. Create saving feature in Basic Bank Account (if applicable).	Q1\ 2027											
				4. Promote the new features of the Basic Bank Account.												
				1. Define a clear definition for the bottom 40%.	Q2\ 2025	Supply side mapping	Number of new products launched for bottom 40%	- CBJ - Banks - PSP's - JPSF	CBJ	-	-	-	-	-	-	-
				2. Conduct the above mentioned mapping.												
				3. Evaluate the related information to assess bank and JPSF needs.	Q4\ 2025											
				4. Launch new products targeted bottom 40%.	Q4\ 2026											
				5. Encourage the JPSF, banks to increase the marketing for their products.	Q2\ 2027											

		Increase saving account ownership for the bottom 40% in banks from (4.3%) in 2022 to (6%) by the end of 2028.	Improve mobile wallets and digital tools to encourage the bottom 40% to save in collaboration with PSPs.	1. Review laws and regulations regarding allowing the PSP's to accept deposits and pay interest.	Q1\ 2025	- Supply side mapping - Modified laws and regulations -if applicable-.	Number of new products launched	- CBJ - PSP's	CBJ	-	-	√	-	-	-	-
				2. Modify laws and regulations if needed and applicable.	Q4\ 2025											
				3. Encourage PSP's to make analysis for bottom 40% categories	Q1\ 2026											
				4. Launch products targeting those categories accordingly.	Q4\ 2026											
	<b>Increase MSMEs saving rate in formal financial institutions from (15%) in 2022 to (20%) by the end of 2028.</b>	Increase saving accounts\ products ownership for formal MSMEs from (11.6%) in 2022 to (17%) by the end of 2028.	Introduce new saving products by banks designed explicitly for MSMEs.	1. Conduct the above-mentioned mapping.	Q2\ 2025	Supply side mapping	Number of new products launched	- CBJ - Banks	CBJ	-	-	-	-	-	-	-
		Increase term deposit accounts\products ownership rate for formal MSMEs from (5.3%) in 2022 to (8%) by the end of 2028.	Promote using various digital platforms to promote saving \ micro-saving in collaboration with financial institutions.	2. Evaluate the related information.	Q4\ 2025											
		Increase certificate of deposit accounts\products ownership rate for formal MSMEs from (5.2%) in 2022 to (8%) by the end of 2028.	Identify obstacles that the MSMEs may encounter regarding opening saving accounts and introduce necessary regulatory reforms.	3. Launch new products targeted to MSMEs.	Q4\ 2026											
		Increase bond product ownership for formal MSMEs from (4%) in 2022 to (6%) by the end of 2028.		4. Conduct wide promotions by banks and PSP's to educate the MSMEs about their current or new products.	Q2\ 2027											

	Increase the saving tools\ products and digital solutions provided by different institutions available to the public (Individuals and MSMEs).	Increase the number of saving products from (50) in 2022 to at least (58) by the end of 2028.	Launch new saving products \accounts in collaboration with the Jordanian banks and other financial institutions (Hajj Fund, JPSF).	1. Collect data on the existing digital platforms and services offered by JPSF and Hajj Fund.	Q4\ 2025	Existing products mapping	Platform and products launched	- JPSF - Hajj fund	CBJ	-	-	-	-	-	-	-	
				2. Identify the key features that would encourage saving.	Q1\ 2026												
			Develop a digital platform (e.g., app) to enhance saving and support saving habits in collaboration with Hajj Fund and JPSF	3. Develop digital platform that offer easy access to saving accounts.	Q1\ 2027												
		4. Implement features such as goal setting, automated saving transfers, and personalized recommendation based on user behavior															
		Develop two saving products through sandboxes and incubators by the end of 2028.	Develop saving products in collaboration with JOIN Fincubator and other players in the FinTech sector.	1. Collaborate with JoPACC to study the possibility of developing saving products.	Q4\ 2025	Saving products	Number of saving products through JOIN Fincubator and other players in the FinTech sector	- CBJ - JoPACC	CBJ	-	-	-	-	-	-	-	-
				2. Developing saving products depending on the needs of NFIS targeted segments.	Q2\ 2027												