



**FOR IMMEDIATE RELEASE: 25 NOVEMBER 2019**

**MetLife Foundation, Rockefeller Philanthropy Advisors and BFA Global make a 3.5-year commitment to set Mexicans on the journey toward financial health**

*FinnSalud: Developing a financial health measurement framework for providers, customers, and policymakers in Mexico*

**MEXICO CITY, MEXICO — NOVEMBER 25, 2019:** Today, MetLife Foundation, Rockefeller Philanthropy Advisors and BFA announced the launch of **FinnSalud**, a 3.5-year, USD4.3Million project in Mexico. FinnSalud will develop a series of standards and a tool to measure the financial health of the Mexican population, focusing on factors that are often overlooked in financial inclusion measurement frameworks.

To date, financial inclusion measurement in Mexico, performed by the National Banking & Securities Commission, has focused on two key indicators: access and use. This framework has enabled comparisons across countries. By this measure, only 47 percent of Mexican adults have a formal account, while 31 percent have formal credit (National Financial Inclusion Survey, 2018). The existing framework focuses on measuring financial inclusion outputs, but it does not measure outcomes that reflect the extent to which financial inclusion contributes to improving people's financial health.

**FinnSalud** will engage with partners that collectively serve hundreds of thousands of low- to moderate-income Mexicans, generating desirable outcomes by:

1. **Defining** a financial health framework that effectively enables measurement.
2. **Creating** a digital tool to efficiently measure financial health that can be deployed at low cost on a broad scale, benefiting customers directly.
3. **Supporting** financial cooperatives and other partners to deploy solutions that improve the financial health of ~50,000 customers while increasing their own financial sustainability and digital capabilities.
4. **Rallying** the industry around the resulting insights and the measurement tool to measure the financial health of at least 1,000,000 Mexicans.

"We are delighted to receive a grant from MetLife Foundation, a thought leader in the evolution of the industry toward financial health," said David del Ser, Director of Digital



Transformation at BFA. "As a dynamic market with a diversity of providers and supportive policymakers, Mexico is a perfect country in which to actively partner with stakeholders and leverage customer knowledge and data to jointly test different approaches and introduce new concepts around this exciting framework."

Evelyn Stark, who leads MetLife Foundation's Financial Health portfolio, shares this enthusiasm: "In the past few years, the financial inclusion industry has started to focus on financial health outcomes like saving, debt reduction and planning for the future. FinnSalud will, for the first time, work with stakeholders across Mexico to deliver financial solutions that measurably improve financial health for low- to moderate-income people."

An earlier BFA pilot project in Mexico, supported by MetLife Foundation, produced an initial framework that was discussed with key policymakers and tested out with two financial cooperative partners. The project assessed the relationship between the financial health of co-ops' members and their offerings through interviews and the analysis of historical data. The pilot led to concrete requests for follow-up to explore the practicality of the framework, spurring the momentum to bring this concept to scale. Find out more about our prior work by viewing our infographic [here](#).

#### **ABOUT METLIFE FOUNDATION**

At MetLife Foundation, we believe financial health belongs to everyone. We bring together bold solutions, deep financial expertise and meaningful grants to build financial health for people and communities that are underserved and aspire for more. We partner with organizations around the world to create financial health solutions and build stronger communities, engaging MetLife employee volunteers to help drive impact. MetLife Foundation was created in 1976 to continue MetLife's long tradition of corporate contributions and community involvement. Since its founding through the end of 2018, MetLife Foundation provided \$822 million in grants and \$85 million in program-related investments to make a positive impact in the communities where MetLife operates. To date, our financial health work has reached 9.9 million low-income individuals in 42 countries. To learn more about MetLife Foundation, visit [metlife.org](http://metlife.org).

#### **ABOUT BFA GLOBAL**

BFA Global works at the frontiers of finance, data and technology to help people own their own future, building inclusive and competitive economies for a more sustainable and equitable world. Together with our clients we proactively respond to some of the most pressing challenges



worldwide: sustainable development, poverty reduction and the mitigation of the migration and climate crises.

We promote innovation by combining data science, economic analysis, human-centered design and product management to develop efficient solutions. Thanks to our expertise in fintech and our deep consumer knowledge, we enable individuals, organizations and communities to overcome vulnerabilities and prosper.

Founded in 2006, BFA has offices in Boston, Medellin, Nairobi, New Delhi and New York. For more information visit us at [www.bfaglobal.com](http://www.bfaglobal.com).

#### **ABOUT ROCKEFELLER PHILANTHROPY ADVISORS**

Rockefeller Philanthropy Advisors (RPA) is a nonprofit organization that currently advises on and manages more than \$200 million in annual giving by individuals, families, corporations and foundations. Continuing the Rockefeller family's legacy of thoughtful, effective philanthropy, RPA remains at the forefront of philanthropic growth and innovation, with a diverse team led by experienced grant makers with significant depth of knowledge across the spectrum of issue areas. Founded in 2002, RPA has grown into one of the world's largest philanthropic service organizations and has facilitated more than \$3 billion in grantmaking to nearly 70 countries. RPA also serves as a fiscal sponsor for more than 40 projects, providing governance, management and operational infrastructure to support their charitable purposes. For more information, please visit [www.rockpa.org](http://www.rockpa.org).

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