



**Financial health
in Practice:**
#1 Financial Health
Analysis with a
Gender Perspective

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Authorship

This document was prepared by Marco Del Rio and Nelly Ramírez-Moncada, with valuable inputs from Jorge Hernández, Juan Jaramillo, Gabriela Zapata, and Julián Rodríguez. The document was strengthened with comments from Phoebe Kiboi and Amolo Ngweno.

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Introduction and executive summary

This document brings together key gender-related lessons derived from BFA Global's work with three savings and credit cooperatives in Mexico under the FinnSalud program, which aimed at improving the financial health of coop members from 2019 to 2026. Based on quantitative and qualitative evidence, the analysis shows how gender gaps manifest in access to and use of financial products, in patterns of financial behavior among women and men in base-of-the-pyramid contexts, and in the steps financial institutions can take to improve the financial health of their members.

Because financial health and gender dynamics are highly context-dependent and continuously evolving, this document prioritizes evidence, emerging insights, and critical questions over static, one-size-fits-all conclusions. The findings reveal tensions and opportunities in how cooperatives design and offer products to women, as well as current limitations in fully understanding the business case women represent and the real potential of a more intentional integration of a gender perspective.

The document is addressed to senior leaders, technical teams, and product design teams within financial institutions, as well as those interested in advancing more informed gender approaches to financial services. Each lesson presents the evidence, the methodology used, and reflection questions to improve measurement, analysis, and decision-making. There remains substantial scope to deepen understanding of the observable effects on women's financial resilience and on the sustainability of cooperatives operating in highly vulnerable contexts.

We share six findings that we consider particularly relevant:

- 1. Product adoption improves when offers align with women's real motivations.** Qualitative research showed that the effectiveness of products and campaigns depends on how they are presented, who communicates the offer, and at what stage in the relationship they are introduced. Women responded more positively to messages linked to peace of mind, autonomy, and emergency management, reinforcing the importance of designing value propositions anchored in their aspirations and everyday contexts.
- 2. Women maintain stable financial relationships but face limits in scaling certain products.** The data show that women tend to sustain longer relationships with cooperatives and demonstrate strong repayment histories. However, they also access certain higher-value individual products less frequently. This pattern does not, in itself, allow us to conclude that there is unjustified under-service, but it does suggest potential frictions in risk models, cross-selling, and up-selling criteria, or the institution's capacity to holistically assess an individual's financial history, including savings and repayment behavior.
- 3. Financial health gaps are not visible when only access and usage indicators are analyzed.** Although women and men may display similar levels of product ownership within a financial institution, as was the case with the partnering financial cooperatives, financial health indicators reveal differences in resilience and financial stress. This confirms that women and men start from different entry points and that access to products alone is insufficient to infer financial well-being or comprehensively address these differences.
- 4. Women's and men's product acquisition trajectories diverge over time.** Product journey analysis showed that although women and men often begin with similar products, their subsequent trajectories differ. Women tend to remain longer in basic or group-based products, while men migrate more frequently toward certain individual credit products. Identifying these transition points is key to understanding potential structural barriers.
- 5. Women's contribution is better understood through a lifetime value lens rather than through isolated transactions.** Analyzing only the margin of a single loan may underestimate women's contribution. Evidence gathered by the BFA Global team suggests that women's retention, repayment behavior, savings use, and potential role as referral agents can generate cumulative value over time, even when individual loan amounts are smaller.
- 6. The institutions analyzed are predominantly at stages of neutrality or gender awareness.** Institutional diagnostics show specific advances, but also a widespread absence of formal policies, indicators, and clearly defined gender-related responsibilities. This limits the ability to sustain efforts and translate discourse into structural changes in products, processes, and governance.

Each of these six lessons is presented in four parts: the finding, the tool and steps used to identify it, its strategic implications, and a set of guiding questions for financial institutions. Taken together, these elements aim to provide a practical roadmap for cooperatives, microfinance institutions, and other ecosystem actors to better measure gender gaps, redesign their strategies, and more fully leverage women's potential as agents of their own financial health and as key allies in institutional sustainability.

Context on Gender Gaps in Financial Health in Mexico

Financial inclusion has made significant progress in Mexico. According to the National Financial Inclusion Survey, in 2024, 63% of adults have an account, compared to 36% in 2012. However, gender gaps persist in both access to and use of financial services, as well as in financial health. In 2024, account ownership shows a gap of 9 percentage points (pp) between men and women; credit, 3 pp; insurance, 8 pp; and pension funds, 16 pp. The financial well-being index shows a 4-point gap, although both are at only moderate levels of financial health (50 vs. 54).

These gaps are even more pronounced for rural and Indigenous women, who have lower access to accounts and insurance than men in their communities and than urban women. The disparities are also reflected in ownership of high-value assets (housing, automobiles) and in access to mortgage and auto loans, which are all more common amongst men. These challenges are compounded by labor market disadvantages—women without paid employment face much higher levels of financial exclusion than men in the same situation—and by lower levels of trust and knowledge of the financial system. Only 26% of women know that their savings are protected in the event of a financial institution's closure (compared to 35% of men), and just 51% are aware of formal complaint channels (versus 58% of men), limiting their ability to use financial services effectively and defend their financial rights.

BFA Global has responded to these gaps by incorporating a gender lens into its financial health work. The program introduced sex-disaggregated financial health surveys, institutional gender intentionality mapping, sex-disaggregated transactional indicators, customer journey analysis, and profitability analysis.

I.

Product adoption improves when offers align with women's real motivations

I.1 Learnings

Within the FinnSalud program, customer journey analyses conducted with women members of one cooperative showed that the effectiveness of a savings campaign depends not only on the product itself, but also on who extends the invitation, how the message is framed, and at what stage in the relationship it is introduced.

Women reported feeling more motivated to save when the invitation came from “someone like them”—another woman or a staff member in a similar life situation—and when the savings goal was framed in terms of freedom and autonomy. For example, positioning savings as a “freedom fund” to face emergencies or opportunities with greater control and peace of mind resonated strongly.

The analysis of financial service adoption among women members showed that financial decisions are influenced by specific aspirations and concerns, including household stability, economic autonomy, emergency preparedness, and caregiving responsibilities. Frictions affecting adoption were also identified, including lack of clarity about benefits, perceptions that certain products are exclusive, or barriers at customer touchpoints.

These perceptions connect with financial health survey data. Faced with an unexpected expense of 12,000 pesos, only 21% of women said they would rely on their savings (compared to 29% of men), while 62% indicated they would prefer to request a loan from the cooperative (versus 53% of men). This simultaneously reflects women's trust in the institution as a source of liquidity and the need to design campaigns that better speak to their savings motivations and aspirations.

I.2 Tools and Steps Used to Identify the Lesson

This lesson was primarily informed by in-depth interviews with women members of one group-lending cooperative. A semi-structured interview guide was used to explore:

- How they received the savings and investment offer
- The elements that convinced them (or not) to participate
- The intended purpose of the saved funds
- Their perception of vulnerability to unexpected events
- Their future savings and investment plans

Interviews were conducted with women from different types of businesses and with different responses to the pilot (both those who accepted and those who declined the plan). Barriers and opportunities to improve both the value proposition and its communication were systematically documented.

1.3 Implications

If institutions fail to understand these underlying motivations and barriers, they risk launching products and campaigns that look promising on paper but do not translate into adoption, sustained usage, or improved financial health outcomes. Gender-disaggregated customer journey mapping should be treated as a central design tool for financial health interventions, not as a peripheral or purely qualitative research exercise.

Designing or promoting a financial product is not sufficient to ensure its uptake. For many women, the decision to save, borrow, or formalize financial practices depends on whether the offer connects with their aspirations and everyday realities—such as household security, economic autonomy, or caregiving responsibilities—whether the message is perceived as trustworthy, respectful, and non-judgmental, and whether it is delivered through channels and individuals with whom they feel comfortable and identify.

1.4 Key Questions for Financial Institutions

- Do we systematically use gender-disaggregated customer journeys before launching products or campaigns?
- Are our messages and narratives anchored in women's own goals and aspirations, or only in institutional objectives?
- Who delivers key messages to female clients? Are they messengers with whom women identify (peers, trusted staff members)?



Box 1. Redefining savings as a tool for financial peace of mind linked to credit repayment

BFA Global carried out a project with the cooperative Acreimex to encourage women to allocate larger amounts to savings, to view savings in the cooperative as part of their personal financial health, and eventually to explore the possibility of becoming investor-members of the cooperative by building a “peace-of-mind fund.”

As a first step, the team conducted in-depth qualitative interviews to understand women members’ savings capacity and the factors influencing their savings behavior. The interviews revealed that although most women members have the capacity to save, they manage their savings through other instruments or institutions. It was also found that they lack a sufficient emergency fund to cope with significant unexpected events. In addition, many were unaware that savings at Acreimex generate returns and lacked clear information on how much they accumulate over a loan cycle and the returns they could achieve in subsequent cycles if they kept their funds invested.

Based on these findings, we designed a savings communication pilot to reframe the concept. The pilot included:

- A menu of three savings options:
 - Fixed-term deposit (investment account)
 - Goal-based savings
 - Simple savings, anchored to a higher-than-usual amount
- A simple script enabling advisors to clearly present these options, emphasizing the idea of building a “financial peace-of-mind fund.”
- Training for advisors on how to use the materials and script
- Four months of monitoring through progress reports

The pilot sought to transform the way women perceive savings—from viewing it as a marginal complement to credit, to recognizing it as an intentional tool for financial peace of mind. By January 2025, the offer had been presented to 2,071 members renewing their loans, with an acceptance rate of 92% (1,912 members). Compared with the control group (who renewed without the savings offer), the average balance increased by approximately 37%, and 2 out of 5 members met their agreed-upon savings goals. More details can be found in this note.

2.

Women maintain stable financial relationships but face limits in accessing certain products

2.1 Learnings

Across the institutions supported by BFA Global, we observed a consistent pattern: women save in a disciplined manner, maintain long-term relationships with institutions, and demonstrate strong repayment performance. Despite this behavior, they tend to have lower access to higher-value products (larger loans, investments, etc.) than men do.

For example, in one of the cooperatives analyzed, women represent approximately 55% of members and remain with the institution for an average of 7.4 years (compared to 6.7 years for men). However, in commercial loans, men receive an average of 40,137 pesos, compared to 27,813 pesos for women.

2.2 Tools and Steps Used to Identify the Lesson

The tool used to generate this finding was the analysis of sex-disaggregated transactional data from participating cooperatives. The objective was to answer four key questions:

1. Are there gender gaps in access and usage?
2. What data reveal these gaps?
3. What measures should be taken to reduce them?
4. What implications do these measures have for the institution and its members?

The tool was structured around an analytical framework distinguishing between access and usage, and included the following metrics:

- Number and proportion of accounts by sex
- Inclusion density (median number of products per person)
- Average savings and credit amounts
- Product duration
- Delinquency rates
- Operational results by gender

The technical annex includes a table specifying, for each analytical question, the required variables, suggested cross-tabulations, and the feasibility of calculation within each institution.

Operationally, the tool is implemented through a series of standard queries to the institutions' information systems, generating product-level information for women and men. The results can be synthesized into dashboards or presentations that highlight gaps and serve as the basis for hypothesis generation—for example, whether women's loan amounts plateau at a certain threshold.

2.3 Implications

Maintaining this pattern means institutions are not fully capitalizing on women's potential to generate portfolio volume and stability. They also miss the opportunity to build higher-value long-term relationships with a segment that has already demonstrated loyalty and strong repayment behavior.

Recognizing that women are, on average, highly committed and reliable users requires reviewing loan origination and escalation criteria, internal risk policies, and cross-selling and product scaling strategies—ensuring that women have a clear and equitable pathway to access higher-value products.

2.4 Suggested Questions for Financial Institutions

- Do our credit models and committees assign similar loan amounts to men and women with comparable risk profiles?
- What proportion of our higher-value product portfolio is held by women, and how does this compare to their share of the overall client base?
- Do we have indicators to monitor gender bias in approvals, amounts, and terms?
- What barriers do women themselves perceive in accessing higher-value products (information, requirements, branch treatment)?

Box 2. Sample of Transactional Data Used in the Program

FinnSalud worked with cooperatives on a set of sex-disaggregated transactional indicators.

a) Access and Depth of Relationship

- **Number of active members by sex and number of active accounts by sex**, to size the female and male client base.
- **Percentage of ownership of each product by gender** (savings, credit, and insurance) to identify in which business lines women are underrepresented.
- **Median number of active products by sex, as a measure of inclusion density** (how many products, on average, a woman holds compared to a man).
- **Average savings balance at a given cutoff date** (e.g., December 2023) by sex, to compare accumulation capacity between women and men.

b) Credit Conditions and Risk

- **Average loan amount disbursed by gender and distribution of loan sizes** (by ranges), to determine whether women systematically receive smaller loans.
- **Average interest rate by gender, with the possibility of distinguishing by product type** (individual, group), to verify whether differences exist in the cost of credit.
- **Delinquency rate by gender** (e.g., loans more than 60 or 90 days past due), along with the number of delinquent loans by sex, to contrast actual repayment performance between women and men.

c) Product Usage and Transactional Behavior

- **Total and average transaction amounts by sex**, to observe who uses products more intensively.
- **Average number of monthly deposits by sex and frequency between deposits and payments**, to map differentiated savings and repayment patterns by gender.
- **Number of active and closed products at a given cutoff date, by sex**, to understand retention and product cancellation patterns among women and men.

3.

Financial health gaps may not be visible when only access and usage indicators are analyzed

3.1 Learnings

Data collected through the program showed that even when women have levels of financial product ownership similar to or higher than those of men—for example, in savings accounts—they more frequently report difficulty coping with emergencies or unexpected expenses, as well as higher financial stress and persistent concern about making ends meet or household debt levels.

In one cooperative, when asked about the need to raise 12,000 pesos within one week, 37% of women stated it would be difficult, compared to 32% of men. In addition, women reported a lower perception of control over their financial situation than men (78% vs. 81% “somewhat” or “strongly agree” that they have control). These findings demonstrate that access to products alone does not guarantee improved financial health for women.

The analysis showed that measuring access to financial products alone can conceal significant differences in individuals’ real capacity to sustain financial well-being. Incorporating metrics on product usage, transactional behavior, and resource mobilization enabled the identification of gaps not reflected in access indicators.

It was observed that women conduct lower-value transactions, face more volatile income dynamics, and maintain usage patterns that may limit their ability to respond to emergencies. These differences are not captured when the measurement focuses solely on whether individuals hold an account or an active loan.

3.2 Tools and Steps Used to Identify the Lesson

The financial health survey used by BFA Global sought to complement administrative data with individuals’ perceptions of their financial situation. The survey was designed to be brief and administered digitally, primarily via WhatsApp.

The questionnaire included questions on:

- Achievement of financial goals
- Perceived control over financial situation
- Ability to cope with an unexpected expense of 12,000 pesos
- Likely source of funds to obtain that amount
- Primary financial institution
- Level of financial stress in the past year
- Income sufficient to cover basic expenses

All questions used five-point Likert scales, facilitating analysis.

Survey respondents were pre-identified in the cooperative's database, allowing their responses to be analyzed alongside product data, balances, repayment behavior, channel usage, and other indicators. The program's analysis was further complemented with three administrative indicators:

- Savings sufficient to cover one month of expenses
- Capacity to face an emergency of up to 12,000 pesos
- Credit repayment behavior

3.3 Implications

Limiting measurement to the number of individuals with products and their transaction levels may lead to overly optimistic diagnoses that conceal critical vulnerabilities among women. Integrating self-reported financial health indicators reveals that, even with access to formal financial products, women may remain highly exposed to emergencies and sustain chronic financial stress, which affects their health, productivity, and ability to make informed decisions.

Ideally, institutions should incorporate financial resilience and stress indicators into their monitoring systems—not only to improve their value proposition and adapt products, but also to anticipate portfolio risks and design solutions that genuinely strengthen women's financial security.

3.4 Key Questions for Financial Institutions

- Are we systematically measuring our female members' or clients' ability to cope with emergencies and their level of financial stress?
- What do our data show when we cross product usage with financial health indicators?
- Do we offer products or services aimed at reducing stress and increasing women's financial resilience?

Box 3. Design elements and considerations for implementing the financial health survey

Data integration from the outset. Each survey respondent should be pre-identified in the financial institution's database (e.g., name and phone number) in order to link survey responses with administrative and transactional data.

Branch preparation and communication with members. Before launch, all branches should be informed and sensitized, and the document should be circulated to staff (including invitation scripts and frequently asked questions). Align the incentive timeline (e.g., depositing the incentive within 2 business days of survey completion) and clearly communicate the expected service standards.

Data quality and linkage. Pre-validate phone numbers and account identifiers; after fieldwork, conduct duplicate checks, missing data reports, and linkage audits. Maintain a clear matching key and an anonymized analysis database.

Indicator calibration. Confirm the expenditure parameters used to define “one week” and “one month”; ensure that the emergency threshold is appropriate for the member base (or retain it as a comparative reference while documenting local medians).

Ethics and values for members. Close the feedback loop with respondents: share simple tips or useful links at the end of the survey; consider voluntary micro-interventions (e.g., reminders, savings rules) so that the measurement exercise itself generates immediate value.

4.

The product acquisition trajectories of women and men diverge substantially over time

4.1 Learnings

When mapping the product trajectories of cooperative members, it was observed that men and women typically begin with the same product: savings accounts. However, over time, their paths diverge. Men migrate more frequently toward higher-value individual loans, while women remain longer in “basic” or lower-value products.

In one cooperative, for example, group credit products were predominantly used by women, whereas participation in consumer or commercial loans was predominantly male (only 23% of those using consumer loans for motorcycle purchases were women). This pattern shows how women concentrate in group-based or smaller-scale credit products and are underrepresented in certain higher-value individual loans. This may reflect the influence of gender norms, institutional frictions, and women’s more precarious integration into the labor market.

4.2 Tools and Steps Used to Identify the Lesson

The “product adoption journey” analysis enables institutions to visualize the trajectories members follow across the cooperative’s portfolio. Using transactional data, an initial product (e.g., a savings account) is identified, and subsequent products acquired by members are tracked—recording the sequence and the time elapsed between acquisitions—disaggregated by sex.

This analysis was complemented by a graphical representation in the form of a diagram showing each node representing a product (or group of similar products), and each arrow indicating the proportion of individuals transitioning from one product to another, along with the average number of days between the two acquisitions.

The tool requires cleaning and grouping products, defining criteria for the “first product” and “next product,” and establishing observation windows (for example, the first *n* years of the relationship with the cooperative). From there, for each pair of products, the following are calculated:

- The percentage of clients who make the transition
- The average time in days
- Optionally, variations by age segment or other attributes

4.3 Implications

If institutions fail to recognize these transition points, women may become “trapped” in basic products, limiting their potential for growth and asset accumulation. At the same time, gender norms may be reinforced—associating men with expansion and entrepreneurial risk, and women with prudence, small-scale activity, or short-term consumption.

The institution, in turn, loses opportunities to deepen commercial relationships with female clients who have already demonstrated strong performance and loyalty.

4.4 Key Questions for Financial Institutions

- What do our product trajectories reveal when analyzed by sex? At which points do women most frequently “stall”?
- Have we reviewed the requirements and processes for key transitions (group-to-individual credit, larger loan amounts, digital products) through a gender lens?
- Do we systematically offer women who have demonstrated good performance the opportunity to “move up” to higher-value products?



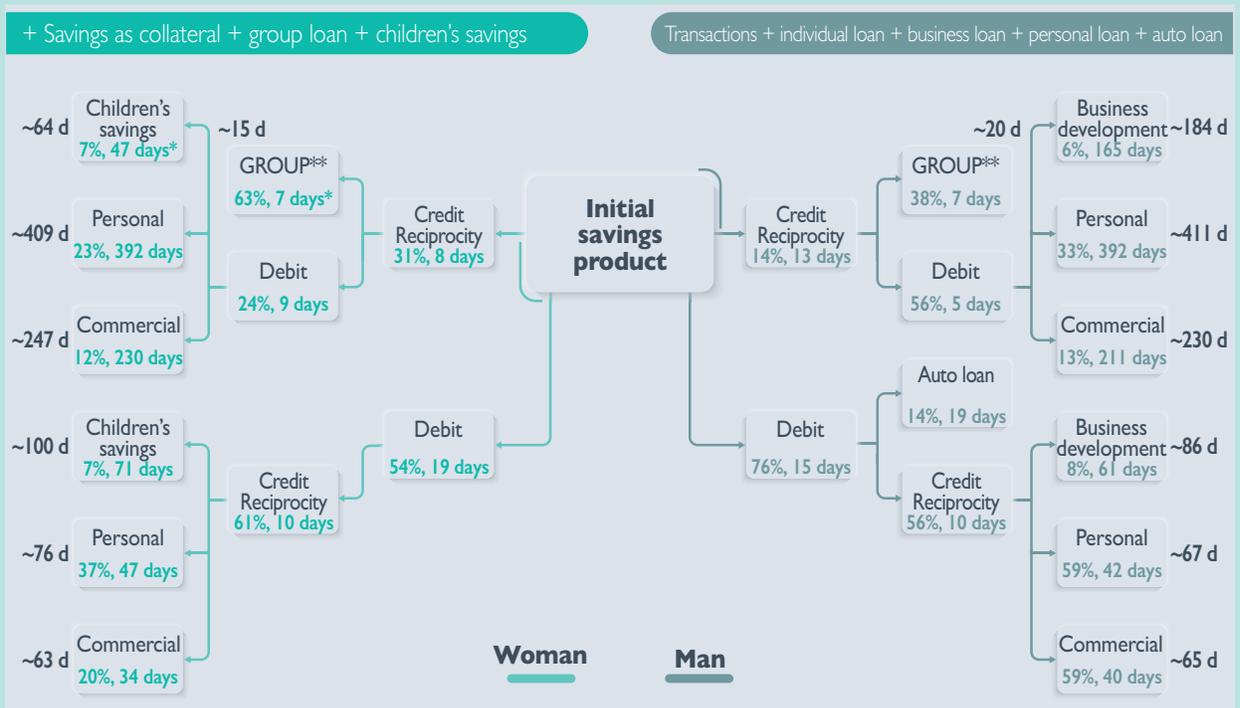
Box 4. Financial Journey Diagram of the Customer

The diagram presents a hypothetical case (based on real data) illustrating how members progress in their adoption of financial products. To read it, begin with the initial savings product node. From there, the arrows indicate which other products clients migrate to, the percentage of clients who make each transition, and the average time (in days) it takes to take the next step.

By following each “path,” it is possible to visualize how the relationship with the institution deepens over time—from basic savings to debit products, reciprocal credit, group loans, personal loans, commercial loans, auto loans, and other products.

The green nodes indicate women’s pathways, while the gray nodes represent men’s pathways. This allows identifying where women are more concentrated (for example, in certain savings or group credit products) and where men are overrepresented (for example, in commercial or auto loans).

The objective of the diagram is not to provide exact figures, but rather to illustrate how to interpret the logic of the product adoption journey: who enters through which product, who progresses to what, over what period of time, and with what gender differences.



5.

Women's contribution is better understood through a lifetime value lens rather than through isolated transactions

5.1 Learnings

BFA Global's analyses within the program indicate that if one looks only at the financial margin of credit products, women may appear less financially attractive than men, given that men often hold larger loan amounts. However, when the relationship is analyzed over time, the patterns prove more complex and vary significantly across cooperatives and even across products within the same institution.

In one cooperative, for example, the analysis of accumulated profitability at 24 months shows dramatic gaps depending on the initial product. In its investment product, women exhibit negative profitability (-MXN 3,000), while men reach positive profitability (+MXN 12,500). The main reason: women access profitable automatic credit after 28 months, compared to 12 months for men. In the demand savings product, men's profitability is approximately ten times higher than women's (~MXN 2,100 vs. ~MXN 400).

In a second institution, patterns differ: In the trajectory beginning with a debit account, men reverse an initially negative profitability by accessing credit in month 100, while women remain in products that do not generate profitability. However, in one of its deposit products, women reach approximately MXN 13,000 in profitability thanks to access to credit, albeit with a 30-month delay relative to men.

In the third cooperative, a different pattern emerges: across several trajectories, men and women converge on similar levels of accumulated profitability (~MXN 75,000 in the flagship savings product), suggesting that this cooperative's product design and access policies enable greater parity.

Additionally, in at least one of the cooperatives analyzed, women remain members for an average of 7.4 years compared to 6.7 years for men, and they exhibit lower delinquency levels. In personal loans, the proportion of credits more than 90 days past due is 0.27% for women versus 0.57% for men. However, these behavioral indicators do not automatically translate into comparable profitability when barriers to accessing higher-value products exist.

5.2 Tools and Steps Used to Identify the Lesson

The financial portfolio analysis tool aims to assess the profitability of deposit and credit accounts and subsequently analyze differences by gender.

The analysis begins with a summary of unit costs per product: account opening, maintenance, card issuance, cash and digital transactions, funding costs, and other operational expenses. These costs are combined with information on average balances, number of transactions, interest rates, and fees to estimate net profitability per account and per year.

The exercise is applied to both savings and credit products. The analysis also incorporates an assessment of gender-differentiated profitability, considering revenues, costs, provisions, product usage, and client retention.

5.3 Implications

Focusing exclusively on current product margins may lead institutions to underestimate women's contribution potential and to prioritize short-term strategies without addressing structural access barriers. However, the analysis of the three cooperatives reveals that "lifetime value" is not an inherent attribute of a segment; rather, it is the result of institutional policies governing access to and use of products.

Implications vary depending on the institutional pattern observed:

- For institutions with dramatic gaps, the priority should be to review risk models and escalation criteria that systematically exclude women from profitable products.
- For institutions showing convergence patterns, it may be more appropriate to document and replicate the practices that enable different trajectories (early diversification vs. later escalation) to lead to comparable profitability, demonstrating that parity in lifetime value is achievable.

5.4 Key Questions for Financial Institutions

- Do we have Customer Lifetime Value metrics disaggregated by gender, or do we only analyze isolated transactions?
- What do our data reveal about retention and attrition among women and men with comparable risk profiles?
- Are we measuring the financial impact of women as ambassadors and referral agents for the institution?
- What specific criteria prevent women with strong repayment histories and long tenure from accessing higher-value products at the same pace as men?

6.

The institutions analyzed are predominantly situated at stages of neutrality or gender awareness.

6.1 Learnings

Adopting a gender perspective requires a deliberate organizational assessment of the state of gender equality, both internally and in the institution's relationships with partners and clients or members. Institutional diagnostics conducted with the cooperatives showed that, while there are specific efforts related to women, further progress is needed to define clear goals, indicators, and responsibilities to advance gender equality, as well as to strengthen governance structures that support the integration of a gender perspective.

In one of the cooperatives analyzed, for example, women represented 54% of members, held 56% of the loan portfolio, and occupied 40% of management positions (43% at the board level). However, the institution lacked a formal gender policy and relevant certifications.

6.2 Tools and Steps Used to Identify the Lesson

For this sixth lesson, a questionnaire was designed to assess the adoption of a gender perspective at the institutional level. The survey was structured into three sections:

1. Organizational culture and female leadership
2. Knowledge of demand (including sex-disaggregated data and recognition of gender-related social norms)
3. Adequacy of the offer (specific products, process adjustments, and use of information for design and communication)

The questions addressed issues such as the existence of an internal gender policy, the proportion of women on the board and in management positions, the frequency of gender training, the disaggregation of transactional data, methods used to identify women's needs and barriers (surveys, interviews, focus groups), and measures to detect and reduce bias in customer service, procedures, marketing, and credit processes.

The survey is completed through a single institutional form, with participation from several key departments.

Results were interpreted using a five-stage framework: gender-negative, neutral, aware, gender-sensitive, and transformative. Based on the responses, each institution is positioned along this continuum, strengths are identified (e.g., a high proportion of women members or women in middle management), and areas for improvement are highlighted—such as the absence of a gender policy, lack of bias audits in credit processes, or limited use of disaggregated data to redesign products.

6.3 Implications

Remaining at a “neutral” or merely “aware” stage implies that the integration of a gender perspective depends largely on individuals rather than on institutional structures, and that progress is fragile in the face of leadership changes or staff turnover. It also limits business potential, as products and services are not strategically designed to close gender gaps or fully leverage the opportunities represented by the women’s segment.

Moving toward a transformative approach requires explicit decisions: incorporating gender goals and indicators at the governance level; reviewing human resources processes—including recruitment, promotion, training, and protocols addressing violence—through a gender lens; and aligning product design, channels, and communications with a clear strategy for women’s financial inclusion and financial health. Without these elements, gender discourse is unlikely to translate into sustained structural change.

6.4 Key Questions for Financial Institutions

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Conclusions

The evidence generated through the FinnSalud program confirms that integrating a gender lens into financial health strategies is not only a matter of equity but also of institutional effectiveness and long-term sustainability. Across the three cooperatives analyzed, gender gaps do not always manifest in simple access indicators; rather, they emerge in more subtle but consequential dimensions—financial resilience, product trajectories, loan size escalation, and accumulated profitability over time.

First, women demonstrate strong loyalty, disciplined repayment behavior, and long-term relationships with institutions. However, structural frictions—whether in risk models, product design, escalation criteria, or internal processes—limit their transition into higher-value products. This constrains both women's potential for asset building and the institution's ability to maximize lifetime value.

Second, the findings highlight that measuring financial inclusion through product ownership alone can conceal persistent differences in resilience and financial stress. Incorporating self-reported financial health indicators and transactional depth analysis enables a more accurate understanding of vulnerability and opportunity.

Third, profitability gaps are not inherent to the women's segment; they are largely shaped by institutional policies governing access, sequencing, and product diversification. Where institutions enable equitable transitions, convergence in lifetime value is achievable.

Finally, most institutions remain at neutrality or early awareness stages regarding gender integration. Without formal policies, indicators, governance commitments, and systematic use of sex-disaggregated data, progress remains fragile and dependent on individual champions rather than embedded structures.

In sum, advancing women's financial health requires moving beyond isolated pilots or discourse. It calls for deliberate institutional transformation—embedding gender goals in governance, redesigning products and journeys through evidence, and aligning measurement systems with resilience outcomes. Doing so strengthens both women's agency and the cooperative's long-term sustainability.