

The Financial Services Pillar (FSP) is part of the ASEAN-UK Economic Integration Programme (EIP), a UK-supported initiative that aims to reduce development barriers across ASEAN Member States.

Our Objective

The EIP–Financial Services Pillar aims to strengthen how financial systems work in practice, expanding access to and effective use of affordable, responsible financial services across ASEAN, particularly for MSMEs and women.

It supports ASEAN Member States to translate financial inclusion priorities into practical, country-level action, working with regulators and market actors to design, test, and scale solutions.

This approach improves financial resilience, usability of services, and long-term financial health, while strengthening regional cooperation.

Why It Matters

Financial inclusion is improving across ASEAN, but access alone is not enough. Many individuals and businesses, especially MSMEs and women, still face challenges in using financial services effectively and safely.

At the same time, rapid digitisation is reshaping financial systems, expanding access while introducing new risks, particularly in consumer protection, financial capability, and oversight of non-bank and platform-based services.

Strengthening financial systems requires a whole-of-system approach to build trust and support inclusive, sustainable growth.

Our Whole-of-System Approach

The Financial Services Pillar works across interconnected areas that reflect how financial systems evolve in practice. Rather than addressing issues in isolation, the programme supports a progression from strategy and system development to access, use, and responsible market functioning, while enabling regional coordination and learning.

This system-level approach focuses on:



Setting direction through financial inclusion strategies



Building access and connectivity through digital payment systems



Expanding use of financial services through improved access to credit



Strengthening trust and resilience through consumer protection and market conduct



Scaling and aligning approaches through regional learning and knowledge exchange

This approach allows countries to address constraints across the full system, while ensuring that interventions are practical, coordinated, and aligned with both national priorities and regional objectives.



Our Mandate: A regionally endorsed framework for cooperation

The Financial Services Pillar operates under a regionally endorsed ASEAN framework, enabling Member States to access fast, flexible, and country-led support aligned with national priorities and regional cooperation objectives.

Priority Areas

The Financial Services Pillar supports ASEAN Member States across five interconnected priority areas:



Financial Inclusion Strategies

Supporting ASEAN Member States to design, implement, and refine financial inclusion strategies, while strengthening regional learning and alignment. This includes:

- Strategy development, implementation, and monitoring
- Use of data and diagnostics to prioritise action
- Regional peer learning and exchange

This enables countries to move from strategy to effective implementation, supported by shared regional insights.



Digital Payments

(Cross-Border, Consumer-Centric Focus)

Strengthening cross-border retail payments by focusing on real-world consumer and MSME use cases. This includes:

- Evidence on costs, preferences, and barriers
- Identification of frictions across key dimensions
- Targeted policy and regulatory responses

This enables policymakers to improve real-world user outcomes, not just infrastructure.



Digital Credit

(Alternative Data and MSME Access)

Expanding access to credit by addressing data constraints in MSME lending. This includes:

- Use cases for alternative data in credit assessment
- Governance and risk considerations
- Integration with existing credit infrastructure

This enables countries to move from strategy to effective implementation, supported by shared regional insights.



Consumer Protection

(Market Conduct and Decision-Making in Digital Finance)

Strengthening oversight of digital and non-traditional financial services, particularly in lending. This includes:

- Market conduct supervision frameworks and tools
- Supervisory capability through technical exchange
- Consumer decision-making at the point of use

This enables more effective supervision and improved consumer outcomes.



Regional Learning and Knowledge Exchange

Supporting ASEAN Member States to translate technical insights into action through structured regional engagement. This includes:

- Peer learning and technical exchange across ASEAN
- Workshops and applied sessions to build capability
- Policy dialogue to support coordination and alignment

This accelerates the adoption of effective approaches and strengthens regional cooperation.

About the ASEAN Economic Integration Programme (EIP)

EIP is a programme supported by the Foreign, Commonwealth & Development Office (FCDO) in partnership with the Association of Southeast Asian Nations (ASEAN, implemented by Cadmus Group and the Office for Product Safety and Standards (OPSS).

For more information or to explore partnership opportunities under the Financial Services Pillar, **please contact:**
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