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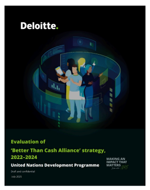
MANAGEMENT RESPONSE



Better than Cash Alliance 2022-2024 Strategy Evaluation

Type	Commissioning Unit	Completion Date	PLAN	Responsible Unit	Status
Project	Bureau for Policy and Programme Support	08/2025	2022-2025	Bureau for Policy and Programme Support	Approved

01

Recommendations

Engagement Strategy: The prioritisation approach has enabled BTCA to concentrate and streamline its efforts. However, for the next strategy period, it is recommended that BTCA review the criteria for prioritisation to ensure continued alignment with Member requirements. It is also recommended to consider adopting a differentiation approach, led by Members' demands for the types of support required. For instance, Members with lower technical and implementation capacity would benefit more from secondments and technical support units, whereas Members with knowledge gaps could be targeted for capacity development, followed by light-touch support when required.

Management Response

Added: 9 Jan, 2026

Fully Accepted :
This will support the Alliance's engagement strategy/ country plans with members/partners, and keep its support aligned with the country-specific circumstances.

Key Action	Responsible	DueDate	Status	Comments
Current Prioritization criteria will be reviewed, and updated if needed, to ensure continued alignment with Member requirements. (Added: 9 Jan, 2026) (Last Updated On: 9 Jan, 2026)	BTCA Secretariat	Jan 2026	Initiated	-
Develop Regional Implementation Plans, with defined need for each country, the key sectors, initiatives, and the specific support to be provided. (Added: 9 Jan, 2026) (Last Updated On: 9 Jan, 2026)	BTCA Secretariat, with member governments, UNDP, and BTCA Steering Committee.	Jun 2026	Initiated	-

02

Recommendations

Scale Country Support Units: BTCA's advisory support units, implemented through secondments, policy reviews, and consultations, have demonstrated the most meaningful results. Given this, it is recommended to expand BTCA's embedded technical advisory model to other geographies to strengthen Member responsiveness, implementation of digital payment policies and initiatives, and multi-sectoral engagement.

Management Response Added: 9 Jan, 2026

Fully Accepted :
This will help the Alliance members/partners quickly deliver initiatives that build capacity and scale impact in a sustainable and meaningful way across more countries.

Key Action	Responsible	DueDate	Status	Comments
In the BTCA Regional Implementation Plans, define advisory support to be provided to priority countries and beyond. (Added: 9 Jan, 2026) (Last Updated On: 9 Jan, 2026)	BTCA Secretariat, with member governments, UNDP, and BTCA Steering Committee.	Jun 2026	Initiated	-

03

Recommendations

Leverage Regional Partnerships: While BTCA has already initiated engagements with regional bodies, it is recommended that BTCA continues to deepen engagement with regional platforms (e.g. AfCFTA, ASEAN, Economic Community of West African States, Southern African Development Community, etc.) through capacity building, enabling peer learning, supporting regional policies and facilitating adoption of multilateral agreements to scale national successes, support policy harmonization, and enable cross-border digital finance.

Management Response Added: 9 Jan, 2026

Fully Accepted :
Partnerships with regional organizations and platforms, will help BTCA to share lessons from priority member initiatives, advocate, and catalyze investment and scale, with further member and non-member countries and organizations, for them to champion digital payments within key value chains.

Key Action	Responsible	DueDate	Status	Comments
Initiate/ deepen at least three regional partnerships by December 2026, driving regional policy alignment and scaling implementation at the national level. (Added: 9 Jan, 2026) (Last Updated On: 9 Jan, 2026)	BTCA Secretariat, with regional partners, UNDP.	Dec 2026	Initiated	-

04

Recommendations

Strengthen linkage to financial inclusion: Given the TOC's emphasis on enabling financial inclusion, it is recommended that BTCA position and demonstrate how digital payments can contribute to the increased uptake of other financial services and products, thereby enhancing financial inclusion. For instance, the creation of digital footprint and financial transactions history can enable access to credit services, digital accounts can potentially be linked with savings and investment schemes, etc..

Management Response Added: 9 Jan, 2026

Fully Accepted :
This will help Alliance members/partners better articulate the value of digital payments in driving meaningful financial inclusion such as access to finance, insurance etc.

Key Action	Responsible	DueDate	Status	Comments
Through the BTCA Strategy 2030, and the updated BTCA Initiative Template, ensure that each initiative demonstrates the impact of responsible digital payments as a path to access further financial services. (Added: 9 Jan, 2026) (Last Updated On: 9 Jan, 2026)	BTCA Secretariat	Jan 2026	Initiated	History KEY ACTION STATUS CHANGED FROM NOT INITIATED TO INITIATED 9 JAN, 2026 - TIINA TURUNEN

05

Recommendations

Deepen Engagement with financial service providers (FSPs): BTCA has already established working relationships with central banks in various Member countries. To achieve greater results at the last mile, it is recommended that BTCA collaborates with FSPs, through central banks. BTCA can support central banks in drafting, convening, and implementing models of incentivization and accountability for FSPs, with clear mandates for developing and promoting responsible and gender-inclusive digital payment services. This approach can strengthen integration of adjacent financial services (e.g. credit, savings, insurance products) and ensure continued uptake and meaningful usage of digital payments.

Management Response Added: 9 Jan, 2026

Fully Accepted :
This will help Alliance members/partners ensure responsible digital payments are implemented and sustained by the private sector, i.e. FSPs.

Key Action	Responsible	DueDate	Status	Comments
FSPs are convened as a key stakeholder in all Proofs of Concept, until December 2026, through government members, supported by BTCA. (Added: 9 Jan, 2026) (Last Updated On: 9 Jan, 2026)	BTCA Secretariat, with member government; FSPs	Dec 2026	Initiated	-

06

Recommendations

Prioritize MSME Engagement: BTCA's engagement with the private sector has been focused on larger corporates and companies like GAP, H&M, Unilever and Target. At the same time, the Alliance's experience with MSMEs, through the AfCFTA, FICCI and SEWA in India, can provide important lessons for enhancing usage of inclusive payments digitisation. It is recommended that BTCA convene multisectoral apex bodies (such as trader associations, federations, and other MSME collectives) alongside other stakeholders in Member countries to co-develop and implement strategies for facilitating payment digitisation. These strategies could include simplified onboarding protocols (e.g. streamlined KYC processes), reduced transaction and platform fees based on MSME categorisation, bundling of allied services (such as credit and insurance), and incentives to encourage regulatory compliance.

Management Response Added: 9 Jan, 2026

Fully Accepted :
This will help BTCA members/partners strengthen efforts to digitalize MSME payments as a major driver of digital payments usage.

Key Action	Responsible	DueDate	Status	Comments
In BTCA's 2030 Strategy as well as Regional Implementation Plans, MSMEs are positioned as the key ecosystem player across all use cases and sectors, to drive usage of digital payments, and will have their own key results indicator for 2030. (Added: 9 Jan, 2026) (Last Updated On: 9 Jan, 2026)	BTCA Secretariat, with the Executive Committee.	Jun 2026	Initiated	-

07

Recommendations

Gender Mainstreaming: It is recommended that BTCA increase its focus on gender intentionality through targeted engagement with government actors, MSMEs, and FSPs to co-develop and implement programmes specifically designed for and with women. Beyond viewing women as beneficiaries or end-users of digital payments, greater emphasis may be placed on recognizing women as decision-makers, service providers, and system enablers, through roles across financial institutions and agent networks. Women are as fundamental actors shaping the ecosystem. This shift not only contributes to women's empowerment but can also strengthen the acceptance and sustainability of digital payments at the last mile. While BTCA's "10 Actions to Reach Financial Equality" primarily position women as recipients of services, there is an opportunity to expand this framing to reflect women's roles across the digital payments ecosystem. Some ways in which this can be realized are advocacy for training and incentivizing women's collectives as digital payment / finance agents, recruitment by FSPs in frontline roles, enabling access to finance for women-led agent-setups, women-led digital and financial literacy training, and women-centered participatory design labs. We should start leveraging members and partners for a systemic change, working with them to adopt gender intentional policies and incentives, such as set gender targets for agent recruitment, mandate sex-disaggregated data in DPI and payment systems, or channel concessional finance to women-led fintechs and agent networks.

Management Response Added: 9 Jan, 2026

Fully Accepted :
This will strengthen the implementation of the Alliance's 10 Actions for Reaching Financial Equality and remove persistent barriers that prevent women's full financial inclusion.

Key Action	Responsible	DueDate	Status	Comments
Through updating BTCA's gender checklist, ensure each initiative prioritizes gender-intentional advisory, training, and advocacy activities, with key stakeholders, making women's financial inclusion an overarching goal of each initiative. (Added: 9 Jan, 2026) (Last Updated On: 9 Jan, 2026)	BTCA Secretariat and Gender Lead, with members	Jun 2026	Initiated	-

08

Recommendations

Enhance Government Capacity: To strengthen Member countries' policy development and implementation, technological and innovation knowledge and regulatory oversight, BTCA's focus on capacity building can be sharpened towards technocratic, policy and regulatory areas. Further, demonstrations and exposure visits on understanding digital payments regulations, systems, and procedures can further support government capacity development.

Management Response Added: 9 Jan, 2026

Fully Accepted :
This will help Alliance members/partners be on top of technology, regulatory and policy innovations and developments.

Key Action	Responsible	DueDate	Status	Comments
At least 10 Governments to take part in peer learning, training, and capacity enhancement activities, facilitated by BTCA, until December 2026, focused on technocratic, policy and regulatory developments around digital payments. (Added: 9 Jan, 2026) (Last Updated On: 9 Jan, 2026)	BTCA Secretariat, with government members	Dec 2026	Initiated	-

09

Recommendations

Link Capacity to Implementation: To accelerate uptake of digital payment policies, BTCA could institute a model of advisory and implementation support following capacity development programmes, based on Member and partner requirements.

Management Response Added: 9 Jan, 2026

Fully Accepted :
This will help BTCA team to respond to member requests for support in testing and implementing policies and strategies.

Key Action	Responsible	DueDate	Status	Comments
Under BTCA's 2030 Strategy, BTCA will expand its advisory services to support members' implementation activities, in proofing and manifesting the value of responsible digital payments with key ecosystem stakeholders, to drive adoption and usage. At least 5 new proofs of concept will have started by December 2026. (Added: 9 Jan, 2026) (Last Updated On: 9 Jan, 2026)	BTCA Secretariat, with members and further ecosystem stakeholders	Dec 2026	Initiated	-

10

Recommendations

Leverage UNDP Country Offices: Strengthen operational presence and contextual responsiveness through UNDP's in-country networks. UNDP has offices across 170 countries and has existing institutional relationships with governments. These can be leveraged to accelerate digital payment adoption, particularly through capacity-building efforts and roving support on implementation.

Management Response Added: 9 Jan, 2026

Fully Accepted :
This will help BTCA team to support members in their implementation efforts, and scale digital payments to countries beyond current priority members.

Key Action	Responsible	DueDate	Status	Comments
BTCA to engage all five UNDP Regional Bureaus across all five regions, to identify support and opportunities with regional hubs, and country offices, especially in BTCA prioritized member countries. (Added: 9 Jan, 2026) (Last Updated On: 9 Jan, 2026)	BTCA Secretariat, with UNDP HQ, Regional Hubs and Country Offices	Jan 2026	Initiated	-

11

Recommendations

Diversify Governance Committees: To enhance regional, sectoral, and institutional representation, improve diversity of thought and perspectives, and increase alignment with requirements, it is recommended to broaden the composition of governance bodies to include Member representatives, private sector individuals, and industry thought leaders.

Management Response

Added: 9 Jan, 2026

Fully Accepted :
This will help BTCA to reflect the diverse range of ecosystem stakeholders as part of its key governance committees.

Key Action	Responsible	DueDate	Status	Comments
In the new BTCA Project Document 2026-2030, agree on an updated Governance Structure. (Added: 9 Jan, 2026) (Last Updated On: 9 Jan, 2026)	BTCA Secretariat, with BTCA Executive Committee, UNDP	Jun 2026	Initiated	-

12

Recommendations

Establish Accountability Mechanisms: Although Members remain internally accountable for implementing digital payment policies and reforms, introducing structured mechanisms to strengthen mutual accountability between BTCA and its Members through joint work plans, defined engagement commitments, and regular performance reviews can improve implementation and delivery.

Management Response

Added: 9 Jan, 2026

Fully Accepted :
This can help BTCA to strengthen joint delivery with members, in line with member objectives, needs, and commitments.

Key Action	Responsible	DueDate	Status	Comments
BTCA Regional Implementation Plans will include Country Work Plans and objectives, co-created with members, and will be updated regularly. (Added: 9 Jan, 2026) (Last Updated On: 9 Jan, 2026)	BTCA Secretariat, with BTCA members.	Jun 2026	Initiated	-

13

Recommendations

Strengthen Theory of Change and M&E: It is recommended that BTCA strengthen its TOC to address logical gaps and reduce the risk of misattribution. This may include modifying strategic outcomes to more clearly align with the overarching goal of financial inclusion. This could entail the articulating of additional intermediate or primary outcomes to reflect better the steps required to achieve strategic outcomes, and mapping specific activities to their corresponding outputs. The current RMF can benefit from a redesign to better reflect BTCA's contribution logic, Member-level outcomes, and alignment with the TOC. This can be achieved by reframing indicators for SDG linkage, unpacking multi-dimensional indicators into distinct, trackable components, and standardising terminology. Greater emphasis could be placed on concrete actions and establishing clear linkages between BTCA's activities and reported results to strengthen the contribution narrative. It is also recommended that implementation be reported separately, with sub-indicators capturing mechanisms and resources used. Each reported result can appear only once at the appropriate level of the results chain to avoid doublecounting. Additionally, incorporating activity-level indicators can support in monitoring where efforts are most visible and identify areas that may require increased focus or strategic withdrawal. Examples are detailed in the Annexures. Gender alignment in the RMF can be strengthened beyond disaggregation of data. Gender scores can be introduced to determine the level of gender mainstreaming achieved in the implementation of strategies and policies. This differs from the gender checklist, which outlines the level of gender intentionality prior to implementation.

Management Response Added: 9 Jan, 2026

Partially Accepted :

BTCA agrees to make its Theory of Change (ToC) and Results Measurement Framework (RMF) more straightforward to avoid misinterpretation and strengthen the link to financial inclusion. However, we recommend actioning this with a more focused, simpler, and consolidated ToC and RMF, rather than expanding the already comprehensive list of indicators and ToC.

Key Action	Responsible	DueDate	Status	Comments
The 2030 Theory of Change and Results Measurement Framework, will address above-mentioned challenges such as logical gaps, clear member outcomes, and strengthen gender-intentionality. (Added: 9 Jan, 2026) (Last Updated On: 9 Jan, 2026)	BTCA Secretariat, with Executive Committee	Mar 2026	Initiated	-