



Luxembourg Award  
for Inclusive Finance



2026 EDITION OF THE AWARD:

# UNLOCKING YOUTH-INCLUSIVE FINANCE

## LUXEMBOURG AWARD FOR INCLUSIVE FINANCE 2026

### Unlocking Youth-Inclusive Finance



## Concept Note & Award Guidelines

The Luxembourg Award for Inclusive Finance 2026 highlights organisations active in financial inclusion that **accompany young people as they navigate life's key stages, helping them develop skills and seize the opportunities needed to build a prosperous future.**



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## LUXEMBOURG AWARD FOR INCLUSIVE FINANCE 2026

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The Luxembourg Award for Inclusive Finance 2026 is on *Unlocking youth-inclusive finance*. This is not about finding the perfect product or the fastest route to scale. It is about recognising youth as people in ‘motion’, who are facing real constraints and real choices, and designing financial services that support them as they move from one life stage to the next. To do so, the Award seeks to highlight organisations *active in financial inclusion that accompany young people as they navigate life’s key stages, helping them develop skills and seize the opportunities needed to build a prosperous future.*

### Why youth matters

Young people are navigating some of the most consequential transitions of their lives - often with limited support, few buffers, and little room for error. Moving from school to work, from dependence to independence, from aspirations to reality: these moments shape not only individual futures, but the social and economic trajectory of communities.

For many young people in low- and lower-middle-income contexts, these transitions are taking place in conditions of uncertainty. Demographic bulges across the low and middle income world mean young people are entering the workforce in numbers that formal employers cannot absorb, while competing for finite support and resources. Employment is irregular. Income is unstable. Technology is transforming the livelihood landscape. Climate shocks, health events, migration, conflict, or family obligations can disrupt plans overnight. Informal coping mechanisms – family support, savings groups, or *ad hoc* borrowing – remain essential, but are often stretched thin.

### Who are ‘youth’?

People transition through different stages of development as they grow. This Award will primarily focus on ages 15-30, which cover late adolescence (15-17), young adults (18-25) and emerging adults (26-30). These groups’ financial needs vary and evolve but it’s not only a question of age;



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young people's financial needs will be affected by many factors - gender, level of education, rural/urban, and their own individual context - their skills, aspirations and needs.

Finance alone cannot solve these challenges. But the absence of appropriate financial services at key moments can make transitions riskier, slower, and more unequal. Poorly timed debt, lack of safe savings, exposure to shocks without protection, or exclusion from basic financial tools can lock young people into patterns that are hard to reverse later.

This is why youth inclusion matters for the inclusive finance sector. There has been plenty of success for near-adults, aged 31-35 (35 being a commonly-used upper bound for 'youth' in certain contexts), but there remain gaps and opportunities to grasp in capitalising on transitional, teachable moments in *earlier stages of life*, where financial inclusion organisations can play an important role. This is more than just adapting to demographic bubbles and market opportunities; it's that financial inclusion organisations can, with the right kind of support, have profound positive effects on young people's lives.

## Why serve youth?

Serving youth can be perceived as difficult, slow, or commercially uncertain – with higher risks than 'safer' segments. In reality, it is often difficult only because it forces institutions to confront complexity rather than avoid it.

From a social perspective, access to appropriate financial services can help young people invest in education, livelihoods, and small enterprises; manage risk; and plan beyond the short term. For young women in particular, financial services – when delivered safely and with intentionality – can support autonomy and participation in economic life. For rural youth, they can help bridge gaps between agriculture, off-farm work, and emerging opportunities.

From an institutional perspective, many financial service providers have found that youth are not inherently riskier than adults. They can be committed savers, disciplined borrowers, and long-term clients. What differs is not their reliability, but their circumstances: smaller balances, irregular cash flows, greater sensitivity to shocks – and the need to prepare for milestones ahead. Institutions that understand this, rather than trying to fit youth into adult-shaped products, tend to fare better.



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Moreover, financial providers who support young clients from an early stage can build loyalty and develop long-term relationships beneficial to both.

Youth is best understood as a **phase of transition or movement** rather than a fixed category. Financial needs shift as young people move through different stages of life. Early on, priorities may centre on safe places to save, simple payment tools, or ways to manage small, irregular incomes. Later, needs may include financing for education, work, enterprise, housing or transportation, as well as ways to manage health, climate, or livelihood risks. Initiatives that recognise these shifts – and avoid freezing youth into a single profile – are better placed to support real progress.

Moreover, **gender** shapes financial pathways and needs. Young women and young men often experience transitions differently. Too often, young women have less control over resources, more limited mobility, and greater exposure to unpaid care responsibilities. Gaps in financial access often open early and widen with age; indeed, young women and men's access and usage of financial services are even until late teens but then markedly diverge around the age of majority. Addressing this is rarely a matter of tweaking a product feature. It may involve changing how and where services are delivered, engaging families, mentors and communities, or prioritising safety, privacy, and trust over speed or scale.

**Rural youth** face particular challenges: limited infrastructure, reliance on seasonal or agricultural income, weak access to markets, and few formal assets. Informal finance, savings groups, and value-chain arrangements often play a central role in how they manage money and risk. Initiatives that aim to support rural youth need to grapple with these realities, and may need to sequence engagement rather than targeting youth in isolation from households, cooperatives, or employers.

For many young people, engagement with formal finance is new. Limited experience can make it harder to assess products, understand obligations, or recover from mistakes. At the same time, youth are often quick adopters of **digital tools** – opening opportunities, but also exposing them to risks related to data use, aggressive marketing, or unclear terms. Inclusion without protection can quickly undermine trust. Initiatives that take youth seriously will typically need caution as well as creativity.



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## What the evaluators will be looking for...

The Award evaluation team will look for organisations' **careful and strategic approach** to serving young people, grounded in how financial inclusion can accompany young people through key life stages in ways that are credible, responsible, and grounded in context. This support will usually combine financial and non-financial services, without treating either as sufficient.

On the financial side, this may include safe and accessible savings options for early stages; flexible credit for education, enterprise, or productive assets as livelihoods take shape; and, in some contexts, insurance or other risk-sharing mechanisms that help young people absorb shocks without derailing progress.

On the non-financial side, support may involve financial capability building, livelihood or entrepreneurship skills, mentoring, or guidance linked to specific life moments – such as entering work, starting a business, or managing income volatility. What matters is understanding a specific youth segment and designing a combination of services – directly or delivered in partnership – that meet youth where they are, prepares them for their next life stage, and ideally grows with them as they develop into adults. The Award values approaches that recognise when accompaniment, learning, or confidence-building is as critical as access to finance itself.



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## Eligibility criteria

- Eligible applicants are organisations working in the financial inclusion sector. This includes many different types of financial services providers (FSPs) that directly provide financial services, as well as non-financial organisations that facilitate access to financial services, via partnerships or other relationships with FSPs.
- Eligible organisations have to be based and operate in a Least Developed Country, Low Income Country, Lower Middle Income Country or an Upper Middle Income Country as defined by the Development Assistance Committee (DAC) for ODA Recipients. A list of Eligible Countries of ODA Recipients as defined by the DAC can be found [here](#).
- Eligible applicants must have been fully operational for at least two years. At least some part of the organisation's youth-inclusive approach needs to have been operational for at least one year.
- Prior winners of the Luxembourg Award for Inclusive Finance (previously European Microfinance Award) may not submit applications for projects or initiatives that are the same or similar to the one for which they previously won.
- Institutions that won the Luxembourg Award for Inclusive Finance in 2021 or later are not eligible to apply in the 2026 edition.

### e-MFP member support

Every applicant invited to apply for Round 2 (please see section 'Award timeline and process') must provide written support from an e-MFP member, e.g. a short message or a letter from the member addressed to the e-MFP Secretariat. See [here](#) the list of e-MFP members.

## How to apply

Applications must be **submitted online** on the Award website:

[www.inclusivefinanceaward.lu](http://www.inclusivefinanceaward.lu)

The Award is launched in three languages:

**English, Spanish and French**



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## 2026 Application Guidance Sessions

There will be three Application Guidance sessions (one in each of the Award languages) in order to go over the process and reply to any questions that applicant organisations may have.

- **English** session: 25th March, 10h00 CET. [Register here](#)
- **Spanish** session: 25th March, 16h00 CET. [Register here](#)
- **French** session: 26th March, 16h00 CET. [Register here](#)

The session recordings will be posted on the Award website and e-MFP website.

## Award timeline & process

AWARD LAUNCH	16th MARCH 2026
Round 1 - Deadline for applications	12th April 2026, 23:59 pm CET
Communication to shortlisted applicants	First half of May
Round 2 - Deadline for applications	End May - early June
Preselection Committee Phase	June – August
Selection Committee Phase	Second half of September
Announcement of finalists and semifinalists	Beginning of October
High Jury Phase	November
Winner announcement at Award Ceremony	12th November 2026

### Round 1 Application phase

Organisations interested in applying are required to submit the short Round 1 application form outlining the programme they are presenting to the Award and provide their audited financial statements.



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Selection for Round 2 will be based on verification of applicant eligibility and initial assessment of the relevance, quality, and effectiveness of the programme presented in Round 1.

### Round 2 Application phase

Applicants successfully selected for Round 2 will be invited to complete the Round 2 application form explaining the programme in greater detail, as well as providing supporting documentation.

These applicants will also be required to submit an e-MFP member support letter. For applicants successfully selected for Round 2, but who do not have a relationship with an existing e-MFP member, the e-MFP Secretariat will assist in connecting with a member at that stage.

### Preselection Committee Phase

Applicants will be evaluated by the Preselection Committee on the basis of the relevance and effectiveness of the programme presented in addressing the specific goal of the award, their financial performance and the quality, clarity and transparency of the application.

### Selection Committee Phase

Preselected applicants will be evaluated by the Selection Committee in order to select typically 10 semi-finalists and from among those, the 3 finalists.

### High Jury Phase

A High Jury selects the winner from among the three finalists.

### Winner announcement

The winner is announced at the Award ceremony on 12<sup>th</sup> November 2026. The Award ceremony takes place during Inclusive Finance 26, from 11<sup>th</sup> to 13<sup>th</sup> November, 2026. In previous years the Award has been presented by HRH The Grand Duchess of Luxembourg and the Luxembourg Minister for Development Cooperation and Humanitarian Affairs.

### Winner follow up report



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The Award winner will be requested to provide a follow up report by the 31<sup>st</sup> of January 2027 describing how the Award funds were used.

### **Important information**

During both Rounds, applicants might be contacted and asked to supply additional information on a case-by-case basis if deemed necessary.

All the information provided during the application process will be treated as confidential and only be used for the purposes of the Award.

The Organisers regret that information relating to the on-going evaluation of applications will not be released.

The judges' decision is final and not subject to appeal. Neither the judges nor the organisers will enter into any correspondence relating to the decision.

The three finalists will be invited to attend the Award Ceremony and agree to ensure the presence of a senior management representative of the Applicant organisation at the Award ceremony. If applicable, travel costs will be covered by Award organisers.

### **Other questions? Get in touch**

If you have any questions or need any assistance, please don't hesitate to contact us:

[award@e-mfp.eu](mailto:award@e-mfp.eu)



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## Award benefits

### WINNER

- €100,000 (one hundred thousand Euro)
- Winner's Certificate
- Short video highlighting the winner's programme produced at the organisers' expense<sup>1</sup>; it will be featured during the Award Ceremony and available online afterwards
- Two press releases (September and November), circulated worldwide
- Media coverage by the Award organisers' partners as well as by media covering the Ceremony and the Inclusive Finance 26
- Attendance at the Award Ceremony with travel and lodging covered by the organisers, if applicable
- Two free registrations to the Inclusive Finance 26 conference, one of the top events of the financial inclusion calendar
- Programme presented for the Award featured in communications and in the Award publication

### FINALISTS

- €10,000 (ten thousand Euro)
- Finalist's Certificate
- Short video highlighting the finalist's programme produced at the organisers' expense<sup>2</sup>; it will be featured during the Award Ceremony and available online afterwards
- One press release (September), circulated worldwide
- Media coverage by the Award organisers' partners as well as by media covering the Ceremony and Inclusive Finance 26
- Attendance at the Award Ceremony with travel and lodging covered by the organisers, if applicable
- Two free registrations to Inclusive Finance 26, one of the top events of the financial inclusion calendar

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<sup>1</sup> Note: This short video is produced independently by the Award organisers; applicants agree to have their organisation and programme featured in it.

<sup>2</sup> Ibid.



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- Programme presented for the Award featured in communications and in the Award publication

### SEMI-FINALISTS

- Semi-finalist Certificate (electronic version)
- One press release (September), circulated worldwide
- Programme presented for the Award featured in the Award publication

## About the Luxembourg Award for Inclusive Finance

The Luxembourg Award for Inclusive Finance is a prestigious annual award with €100,000 for the winner and €10,000 for the runners-up, which attracts applications from organisations active in financial services around the world that are innovating in a particular area of financial inclusion. It serves two parallel goals: rewarding excellence, and collecting and disseminating the most relevant practices for replication by others.

The Award was launched as the European Microfinance Award in 2005 by the Luxembourg Ministry of Foreign and European Affairs, Defence, Development Cooperation and Foreign Trade. It is jointly organised by the Ministry, the European Microfinance Platform (e-MFP), and the Inclusive Finance Network Luxembourg (InFiNe.lu), in cooperation with the European Investment Bank (EIB).

The Award is typically presented in a ceremony which in the past has been in the presence of Her Royal Highness the Grand-Duchess of Luxembourg and the Luxembourg Minister of Foreign and European Affairs, Defence, Development Cooperation and Foreign Trade. The ceremony takes place during the 'Inclusive Finance' conference.

### Previous editions and winners

**2025, Building Resilience through Inclusive Insurance** - *Radiant Yaku* (Rwanda) for its focus on vulnerable women and children, and rapid claims settlement through community channels to demonstrate how cooperative insurers can fill critical gaps in national protection systems.

**2024, Advancing Financial Inclusion for Refugees & Forcibly Displaced People** - *RUFI* (Uganda), for its innovative financial services and advocacy, providing diverse loans, business incubation, and local leadership initiatives to support refugees and farmer cooperatives.



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**2023, Inclusive Finance for Food Security & Nutrition** - *Yikri* (Burkina Faso), for its financial products and support services specifically designed for the most vulnerable groups, particularly women, forcibly displaced people, rural smallholders and young people.

**2022, Financial Inclusion that Works for Women** - *Banco FIE* (Bolivia), for its holistic approach to financial inclusion for women including via its *Marca Magenta* programme to promote women's professional development within the organisation.

**2021, Inclusive Finance and Health Care** - *Fonkoze* (Haiti), for its *Boutik Santé* initiative to train clients as Community Health Entrepreneurs to conduct basic health screenings, deliver health education sessions, and procure health products.

**2020, Encouraging Effective & Inclusive Savings** - *Muktinath Bikas Bank* (Nepal), for its adapted solidarity group savings model with doorstep services, including dedicated pension and insurance savings products, alongside extensive financial education.

**2019, Strengthening Resilience to Climate Change** - *APA Insurance* (Kenya), for its Index Based Livestock Insurance (IBLI) and Area Yield Index Insurance (AYII) for pastoralist and smallholder farmers

**2018, Financial Inclusion through Technology** - *Advans Côte d'Ivoire* (Ivory Coast), for its digital savings and payment solutions for cocoa farmers and cooperatives, and their small digital school loans for farmers

**2017, Microfinance for Housing** - *Cooperativa Tosepantomin* (Mexico), for its holistic housing programme serving rural communities and promoting environmental responsibility

**2016, Microfinance and Access to Education** - *Kashf Foundation* (Pakistan), for its programme to serve low-cost private schools

**2015, Microfinance in Post-disaster, Post-conflict Areas & Fragile States** - *Crédit Rural de Guinée S.A* (Guinea), for its innovative response to the Ebola outbreak in Guinea

**2014, Microfinance and the Environment** - *Kompanion* (Kyrgyzstan), for its Pasture Land Management Training Initiative

**2012, Microfinance for Food Security** - *ASKI* (The Philippines), for serving smallholder farmers and fostering effective market linkages

**2010, Value Chain Finance** - *Harbu* (Ethiopia), for its initiative financing a soybean value chain

**2008, Socially Responsible Microfinance** - *Buusaa Gonofaa* (Ethiopia), for the development of its client assessment system

**2006, Innovation for Outreach** - *The Zakoura Foundation* (Morocco), for its rural tourism programme