

About the Scholarship

Reuben James Summerlin was a driving force behind PFIP, from the initial design to serving as the PFIP Program Manager from 2012-2015. Reuben tragically passed away in 2015. He represented the passion, professionalism and selflessness needed to improve the lives of the underserved, and is remembered for his significant contributions to financial inclusion across the Pacific. His drive and commitment was reflected in the significant impact PFIP has made in improving access to financial services across the region under his leadership.

In honour of Reuben's memory, UNCDF Executive Secretary Judith Karl launched the Reuben James Summerlin Annual Scholarship at Pacific Microfinance Week 2015. PFIP has established a scholarship fund for Pacific Islanders active in the Financial Inclusion space, upholding Reuben's passion for capacity building and education and contributing to PFIP's vision of enabling low-income households to gain access to quality, affordable and sustainable financial services and financial education.

This annual scholarship will support select individuals who want to further their knowledge and training in innovation and digital financial inclusion. The scholarship offers a unique blend of theory and practice building the individuals knowledge and facilitating growth and success of your organisation.

Understanding the challenges of low usage of financial services in the region, the scholarship is designed to recognise outstanding employees of financial institutions, mobile network operators and insurance companies in the Pacific region (excluding Micronesia) who have a demonstrated passion for financial inclusion and have succeeded in designing innovative products.

As of July 2018, the scholarship now covers the course fees for the online courses for the [Chartered Digital Finance Practitioners \(CDFP\) Certification offered through the Digital Frontiers Institute \(DFI\)](#). DFI is a non-profit founded in 2015, which is linked to Tufts University and primarily funded by the Omidyar Network, FSD Africa, Bill & Melinda Gates Foundation and the MasterCard Foundation. Having trained over 2,000 financial inclusion practitioners from over 90 countries, the Institute is considered an educational leader in the Digital Finance space with its online executive education courses, focused on digital finance research and catering for a growing pool of industry professionals.

The CDFP Certification is a certification programme designed to support the emerging digital financial services practice area within the Financial Inclusion space. As part of the learning, participants will have the opportunity to gain an understanding of different business models, use cases as well as gain experience through lessons learnt from global exposure and peer learning opportunities across different continents.

Graduates of the CDFP Certification, will gain a 360-degree view of digital financial services with specialization in one of three specialization tracks as indicated in the tables below:

(i) Customers & Uses of Digital Payments (Specialised Stream)

	Course	Foundation/ Specialised	Compulsory	Credits
1	Certificate in Digital Money	Foundation	Yes	30
2	Leading Digital Money Markets	Foundation	Yes	30
3	Digital Innovation in Agriculture	Specialised	Choice of courses with credits totaling 50 credits	8-10
4	Digitising Government Payments	Specialised		8-10
5	Digital Money Adjacencies	Specialised		8-10
6	Digital International Remittances	Specialised		8-10
7	Digital Microfinance	Specialised		8-10
8	Humanitarian Digital Payments	Specialised		8-10
9	Peer-to-peer learning through participation in seminars, webinars or communities of practice		Yes	20
<i>Total credits needed for qualification = 130 credits</i>				

(ii) Technology & Operational Enablers (Specialised Stream)

	Course	Foundation/ Specialised	Compulsory	Credits
1	Certificate in Digital Money	Foundation	Yes	30
2	Leading Digital Money Markets	Foundation	Yes	30
3	Operationalising Mobile Money	Specialised	Choice of courses with credits totaling 50 credits	8-10
4	Consumer Protection as a Business Strategy	Specialised		8-10
5	Digital Identity	Specialised		8-10
6	Blockchain for Development	Specialised		8-10
7	RegTech Solutions	Specialised		8-10
8	Bitcoin: Back to the Future	Specialised		8-10
9	Peer-to-peer learning through participation in seminars, webinars or communities of practice		Yes	20
<i>Total credits needed for qualification = 130 credits</i>				

(iii) Regulation of DFS (Specialised Stream)

	Course	Foundation/ Specialised	Compulsory	Credits
1	Certificate in Digital Money	Foundation	Yes	30
2	Leading Digital Money Markets	Foundation		30
3	Consumer Financial Protection	Specialised		10
4	RegTech Solutions	Specialised		10
5	Payment System Governance	Specialised		10
6	AML-CFT Regulation & Compliance	Specialised		10
7	Regulating Payment Service Providers	Specialised		10
9	Peer-to-peer learning through participation in seminars, webinars or communities of practice			20
<i>Total credits needed for qualification = 130 credits</i>				

Modality of the scholarship

The aforementioned courses are offered through DFI's custom-designed digital campus, leveraging a variety of pedagogic approaches, including video lectures, digital classroom discussions, weekly reading materials, weekly assessments, case work and bi-weekly calls to ensure ongoing learning throughout the period of the course. As it is an interactive learning opportunity, students will be required to complete and participate in various activities through the course period, in order to pass and receive certification.

While the Pacific Financial Inclusion Programme encourages more Pacific Islanders to become certified Digital Finance Practitioners, the RJS scholarship will not cover tuition fees of the full course. Candidates will be offered one module at a time and may be supported to a maximum of 5 courses a year, based on the timings of the offerings.

Upon completion of a module, the RJS Awardee must provide evidence of having satisfactorily completed courses already undertaken within the year accompanied by letter from their employer verifying completion.

Each year the RJS Award will be opened up to both prior as well as new RJS scholarship recipients. However, recipients of the RJS Awards are not automatically entitled to a rollover of the scholarship.

Eligibility

The scholarship is available to current employees of financial institutions, mobile network operators and insurance companies in the South Pacific. We are looking for middle level staff directly involved in financial inclusion or DFS activities and a strong preference is shown for women candidates.

How to apply

Application forms can be obtained from PFIP's website (click [here](#)).

Applicants must submit:

- Complicated Application form
- Endorsement cover letter from their employer providing support for any ongoing study towards the completion of the CDFP Certification.
- A two-page essay on how they are engaged in financial inclusion and how they would use the scholarship opportunity to further innovation and scale in financial inclusion.
- A copy of a current CV of the applicant.

Our expectations of successful applicants

Candidates: Courses range in offering from 4 to 12 weeks, Candidates are expected to log 6 – 8 hours of course work per learning week, keep up with the pace of the weekly learnings and participate on forum discussions where required.

Employers: Are required to provide support to their employee by way of space, technology (e.g. laptop and internet connection) and time for the learning to take place.

Application deadline

Completed forms are to be submitted to PFIP through a Financial Inclusion Specialist in country or via email to Erica Lee on erica.lee@undp.org by **Tuesday 30 April 2019**.

Queries can also be submitted to the above contact person.