

THE GENDER FINANCE TASK FORCE ACTION PLAN



THE GOVERNMENT
OF THE GRAND DUCHY OF LUXEMBOURG
Ministry of Finance

Established in 2023, the Gender Finance Task Force is designed to support, drive, and stimulate gender finance within the Luxembourg financial center. The Task Force will identify concrete opportunities that can be undertaken individually by actors in the Luxembourg financial center, or through collaborations between public and private actors. The Gender Finance Task Force action plan emphasizes the seven initial pillars the Task Force will deliver on within the domain of gender finance, focusing on both *women in finance* and *finance for women*.



Elevate women to lead in finance

Build a robust and supportive network for women in finance by fostering mentorship opportunities, backed by sponsorship for career advancement. Expand the existing offer to empower women to capitalize on their unique skills and contributions, ensure successful career development, and enhance women's representation in leadership positions within the financial sector.



Develop an attractive learning offer for women in finance

Identify and work with partners to develop training and reskilling opportunities that are fit for purpose to equip women and girls with and enhance their skills in finance. Promote collaboration between the financial industry and educational institutions to align educational programs with industry requirements for the dynamic landscape of roles in finance. Showcase successful and diverse role models in companies to break stereotypes and attract female talents towards finance, and leadership roles therein.



Foster gender intelligent products and services

Encourage the development of financial products and services that meet the distinct financial needs of women, acknowledging their untapped market potential. Build awareness on the unique needs of women in their customer journey. Link the financial product innovation agenda to gender, thereby encouraging the Luxembourg financial center to gain an early advantage in gender-intelligent offerings.



Measure and manage gender balance

Build on the Women in Finance Charter dataset to develop overarching indicators to achieve greater gender balance and inclusivity within Luxembourg's financial sector. Identify areas of underrepresentation to develop effective solutions.



Engage to speak the same language

Provide a working definition of gender finance for the Luxembourg financial center based on existing practices in the financial industry. Assess well-defined standards' applicability for Luxembourg to create a framework for accountability and transparency, thereby encouraging the integration of gender considerations into decision-making.



Drive innovation and acceleration in gender finance

Convene stakeholders to drive innovation and acceleration in gender finance to overcome barriers, foster financial inclusion and drive positive change through finance. Promote gender-lens investing to increase sustainable impact. Take stock of existing initiatives and amplify the gender-angle.



Encourage dialogue and talent engagement

Help inform and shape the gender finance discussion by promoting and communicating on gender finance, and by improving awareness and understanding. Contribute to talent acquisition and retention initiatives with a view to unlocking female talent in and for Luxembourg.