



LATIN AMERICA AND THE CARIBBEAN

Mapping the Regulatory Landscape for Financial Inclusion of Refugees and Asylum-seekers

A GLOBAL COMPARATIVE ANALYSIS

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Introduction

This regional report forms part of a global comparative analysis of regulatory environments shaping access to financial and digital services for refugees and asylum-seekers. Building on a common analytical framework applied across five regions, it examines how national laws, regulations, and regulatory practices affect the ability of forcibly displaced populations to open bank accounts, register SIM cards, and access mobile money and digital payment services.

To support a consistent and legally grounded assessment across regions, UNHCR partnered with DLA Piper International to examine legal and regulatory frameworks affecting access to financial services for refugees and asylum-seekers across 79 countries in Sub-Saharan Africa, the Americas, Europe, the Middle East and North Africa (MENA), and Asia.

The findings aim to support policymakers, regulators, financial institutions, mobile network operators, and humanitarian and development actors by highlighting where legal foundations for financial inclusion already exist, where implementation gaps persist, and how existing good practices can be strengthened and replicated.

To support accessibility and use of the data, UNHCR has developed an online interactive map showcasing the report's findings, available [here](#).



Methodological Note

This study assesses regulatory frameworks relevant to the financial inclusion of refugees and asylum-seekers, focusing on four key areas: access to bank accounts, SIM card registration, mobile money accounts, and digital wallets or electronic payment accounts, as defined in the figure below.

| Category | Description |
|--|---|
| Bank Accounts | Accounts provided by licensed financial institutions, including basic, savings, and current accounts. |
| SIM Card Registration | Ability to obtain and register a SIM card with a mobile network operator. |
| Mobile Money Accounts | Mobile-based electronic value accounts that enable users to store, send, and receive money and make payments using a mobile phone. Mobile money services may be delivered under telecom-led, bank-led, or other branchless financial service models, depending on the regulatory framework. |
| Digital Wallets / Electronic Payment Accounts | Bank- or fintech-issued digital accounts enabling electronic payments, transfers, and storage of funds via apps or online platforms. |

The analysis categorises national regulatory environments as enabling, mixed, or to be developed, based on the extent to which refugees and asylum-seekers are able—under applicable laws, regulations, and regulatory practice—to open bank accounts, register SIM cards, and access mobile money or digital wallets and electronic payment accounts.

An *enabling* environment refers to contexts in which access to financial and digital services is legally permitted and generally functional in practice for refugees and/or asylum-seekers, with no major legal, regulatory, or documentation barriers. A *mixed* environment refers to contexts in which access to these services is legally permitted but constrained by important practical barriers, including documentation requirements, regulatory discretion, inconsistent implementation, or provider-level practices that limit effective access. An environment to be *developed* refers to contexts in which access is not legally permitted or is effectively excluded in practice, such that most refugees and asylum-seekers are unable to access basic financial or digital services.

The findings draw on country-specific legal questionnaires completed by DLA Piper’s corporate clients, including Amazon, BNP Paribas, Santander, Airbus, and Fundación Telefónica. The questionnaires were based on applicable legislation, regulations, supervisory guidance, and other publicly available sources.

These questionnaires were reviewed and validated by UNHCR country-level focal points, who provided contextual insights on regulatory implementation and practical access constraints.

Data collection began in January 2025 and was conducted in phases, with questionnaires administered across countries at different points throughout the year. Given the time elapsed between the initial data collection and the subsequent validation and finalisation of the report, some countries experienced changes in legislation or practice; updates flagged by UNHCR country operations were therefore incorporated to ensure the report reflects the most up-to-date situation.

Refugee figures referenced in this report are drawn from UNHCR's *2025 Mid-Year Trends Report*. The most recent statistics can be accessed through [UNHCR's Refugee Data Finder](#), while additional country-level information on displacement situations is available on [UNHCR's website](#).

While the methodology applies a common analytical framework across all countries, the classification necessarily reflects professional legal interpretation and assesses both formal legal provisions and their likely effects in practice. As a result, classifications should be understood as indicative of overall regulatory environments, rather than as definitive assessments of individual service providers' practices or of access for all individuals in all locations.

As the country analyses were prepared by different national legal experts, the level of detail in individual sections may vary to reflect differences in legal complexity, data availability, and expert emphasis; these variations do not affect the overall comparability of the findings.



Regional Overview

Based on UNHCR 2025 figures, Latin America and the Caribbean host close to **23 million forcibly displaced and stateless persons**. Approximately **43 per cent—around 9.9 million—are Internally Displaced Persons (IDPs), alongside more than 7 million refugees and people in need of international protection, and over 5 million asylum-seekers**.

The region is characterised by diverse displacement dynamics, including refugees and asylum-seekers, as well as individuals recognised under broader regional frameworks such as the Cartagena Declaration and those benefiting from complementary or temporary protection regimes. Large-scale displacement has occurred both within and across borders, contributing to varied legal, institutional, and operational contexts for financial inclusion.

Across the region, access to financial and digital services for refugees and asylum-seekers is comparatively more enabling than in many other parts of the world, particularly for individuals with recognised legal status. This reflects the widespread incorporation of international and regional protection standards into domestic legal frameworks, as well as long-standing experience with mixed migration and displacement flows. Nevertheless, access remains uneven and, in practice, often fragmented, with significant variation between refugees and asylum-seekers and across national contexts.

Most countries in Latin America and the Caribbean are States Parties to the 1951 Refugee Convention and its 1967 Protocol, and many have incorporated broader regional protection standards into domestic law. In several countries, national frameworks explicitly permit refugees—and in some cases asylum-seekers—to open bank accounts, register SIM cards, and access digital financial services using nationally recognised identity documents. In a number of contexts, the scale of displacement from Venezuela has also shaped protection and documentation practices, including through the application of the broader Cartagena Declaration definition or the granting of humanitarian or temporary protection statuses. Where such frameworks provide access to nationally recognised documentation, they have had important implications for access to financial and digital services.

At the same time, important gaps persist. Asylum-seekers, in particular, continue to experience more limited and less consistent access across much of the region. Documentation issued during refugee status determination procedures is often not fully recognised for customer due diligence or SIM registration purposes. As a result, even where legal frameworks do not explicitly restrict access, asylum-seekers may be excluded in practice. Differences in access between refugees and asylum-seekers are therefore primarily driven by variations in legal status and by the recognition, validity, and usability of identity documentation within financial and telecommunications systems.



Access to mobile connectivity is often more widespread than access to formal financial services, although this varies by country and documentation requirements. Refugees are generally able to register SIM cards in most countries covered, while asylum-seekers may be able to do so in certain contexts, often depending on service-provider practices rather than explicit regulatory provisions. Telecom-led mobile money services are largely absent across Latin America and the Caribbean. Instead, mobile-based electronic value accounts are predominantly offered through bank-led and fintech-led models, including digital payment accounts and wallets. Access to these services nevertheless remains closely linked to the availability and recognition of formal identification and, in some cases, to prior engagement with the banking system.

Across the region, barriers to financial inclusion are predominantly operational in nature rather than legal. These barriers include inconsistent application of regulatory provisions by financial institutions and telecommunications providers, delays in the issuance of identity documentation, and limited awareness or understanding of refugee and asylum-seeker documentation among service providers. In addition, financial institutions may apply internal customer due diligence requirements that exceed regulatory minimums. Structural factors—such as limited financial and digital literacy, restricted access to mobile devices, and affordability constraints—may further affect access and usage. The country classifications presented in this chapter therefore reflect the formal legal and regulatory framework and do not necessarily capture effective access in practice.

In summary, financial inclusion for refugees and asylum-seekers in Latin America and the Caribbean is underpinned by a generally supportive legal and regulatory environment but continues to be constrained by documentation gaps and uneven implementation. While many countries provide relatively enabling frameworks—often facilitated by broader protection or regularisation arrangements—access for asylum-seekers remains less consistent and frequently dependent on the recognition of temporary documentation and provider-level practices. Addressing operational barriers, particularly those related to documentation recognition, implementation consistency, and provider awareness, will be central to ensuring that displaced populations are able to participate fully in the region’s increasingly digital and formal financial systems.



TABLE 1: Financial Inclusion Regulatory Environment for Refugees and Asylum-seekers in Latin America and the Caribbean, by Status

| Country | Status | Number* (June 2025) | Bank Ac- counts | SIM Card Registration | Mobile Money Accounts | Digital Wallets/ Electronic Payments |
|--|----------------|------------------------|--------------------|--------------------------|-----------------------------|--|
| Bolivia (Plurinational State of) | Refugees | 19,592 | ● | ● | ● | ● |
| | Asylum-seekers | 65 | ● | ● | ● | ● |
| Brazil | Refugees | 775,316 | ● | ● | ● | ● |
| | Asylum-seekers | 90,085 | ● | ● | ● | ● |
| Chile | Refugees | 663,803 | ● | ● | ● | ● |
| | Asylum-seekers | 11,826 | ● | ● | ● | ● |
| Colombia | Refugees | 2,810,702 | ● | ● | ● | ● |
| | Asylum-seekers | 24,834 | ● | ● | ● | ● |
| Costa Rica | Refugees | 55,278 | ● | ● | ● | ● |
| | Asylum-seekers | 195,441 | ● | ● | ● | ● |
| Dominican Republic (the) | Refugees | 99,504 | ● | ● | ● | ● |
| | Asylum-seekers | 986 | ● | ● | ● | ● |
| Ecuador | Refugees | 460,838 | ● | ● | ● | ● |
| | Asylum-seekers | 5,367 | ● | ● | ● | ● |
| Guyana | Refugees | 23,435 | ● | ● | ● | ● |
| | Asylum-seekers | 29 | ● | ● | ● | ● |
| Haiti | Refugees | - | ● | ● | ● | ● |
| | Asylum-seekers | - | ● | ● | ● | ● |
| Jamaica | Refugees | - | ● | ● | ● | ● |
| | Asylum-seekers | - | ● | ● | ● | ● |
| Mexico | Refugees | 232,352 | ● | ● | ● | ● |
| | Asylum-seekers | 172,225 | ● | ● | ● | ● |

| Country | Status | Number* (June 2025) | Bank Accounts | SIM Card Registration | Mobile Money Accounts | Digital Wallets/ Electronic Payments |
|---------------------|----------------|---------------------|---------------|-----------------------|-----------------------|--------------------------------------|
| Panama | Refugees | 59,441 | ● | ● | ● | ● |
| | Asylum-seekers | 8,143 | ● | ● | ● | ● |
| Paraguay | Refugees | 6,424 | ● | ● | ● | ● |
| | Asylum-seekers | 1,420 | ● | ● | ● | ● |
| Peru | Refugees | 1,134,342 | ● | ● | ● | ● |
| | Asylum-seekers | 548,233 | ● | ● | ● | ● |
| Trinidad and Tobago | Refugees | 9,112 | ● | ● | ● | ● |
| | Asylum-seekers | 23,036 | ● | ● | ● | ● |

* Source: UNHCR 2025 Mid-Year Trends Report

Classification key (used throughout this report):

| ● Enabling | ● Mixed | ● To be developed |
|--|---|---|
| Legally permitted and generally functional in practice | Legally permitted, but important practical or documentation constraints | Not legally permitted or effectively excluded |

BOLIVIA

(PLURINATIONAL STATE OF)



NUMBER OF REFUGEES/ASYLUM-SEEKERS:

19,592/ 65 (June 2025)

(includes 18,475 persons in need of international protection)



NUMBER OF PEOPLE RECEIVING UNHCR FINANCIAL ASSISTANCE:

297 (2025)



FINANCIAL INCLUSION REGULATORY ENVIRONMENT:

For refugees: **ENABLING**

For asylum-seekers: **TO BE DEVELOPED**

Bolivia is a State party to the 1951 Refugee Convention and its 1967 Protocol. In addition, Bolivia has adopted the principles of the 1984 Cartagena Declaration on Refugees.

National legislation prohibits discrimination under Law No. 45 (2010) and establishes a domestic protection framework for refugees and asylum-seekers through Law No. 251 (2006) *on the Protection of Refugees*. This law established the National Refugee Commission (CONARE) - which is responsible for refugee status determination (RSD) - and includes provisions supporting local integration and access to basic rights, such as documentation, healthcare, education, and employment.

The financial system in Bolivia is regulated and supervised by the Financial System Supervisory Authority (ASFI). *Financial Services Law* No. 393 (2013) outlines the regulatory framework for financial institutions, including specific KYC requirements that mandate verification of identity and residence through valid identification and proof of address.

Recognised refugees with valid immigration status may apply for a foreigner ID card issued by the General Service of Personal Identification (SEGIP), which enables access to banking, SIM registration, and digital financial services. In contrast, asylum-seekers are not eligible for a foreigner ID card until their refugee status determination process is completed and instead receive a temporary document issued by CONARE. As a result, asylum-seekers are unable to access formal financial and mobile services.

UNHCR provides financial assistance in Bolivia to help meet basic needs, delivered primarily through cash-over-the-counter, with a small component distributed via mobile money.



Financial and Digital Access for Refugees and Asylum-seekers in Bolivia

| Category | Refugees | Asylum-seekers |
|---|----------------------|---|
| Opening Bank Accounts | ● No legal barriers. | ● Not eligible due to lack of recognised documentation. |
| Registering SIM Cards | ● No legal barriers. | ● Not eligible due to lack of recognised documentation. |
| Opening Mobile Money Accounts | ● No legal barriers. | ● Not eligible due to lack of recognised documentation. |
| Opening Digital Wallets/Electronic Payment Accounts | ● No legal barriers. | ● Not eligible due to lack of recognised documentation. |



Opening Bank Accounts

Recognised refugees in Bolivia can open bank accounts provided they present a valid identification document, such as a SEGIP-issued national or foreigner identity document or passport, and proof of address in line with KYC requirements. To obtain the foreigner ID, individuals must first receive a document from CONARE certifying their refugee status, and an indefinite residence visa after regularising their immigration status with the National Migration Directorate (DIGEMIG).

Although not required by regulation, some banks may request supporting documents for record-keeping purposes, as well as an initial deposit or proof of income..



SIM Card Registration

Requirements for SIM card registration are relatively simple for prepaid services, which generally do not require in-person registration, compared to postpaid subscriptions that involve contracts and additional documentation depending on the telecom provider.

The only formal requirement for SIM card registration is proof of identity. In practice, telecom operators typically require a national or foreigner identity card issued by SEGIP, which recognised refugees can obtain. As the telecommunications framework established under Law No. 164 (2011) and Supreme Decree No. 1391 (2012) does not mandate a specific type of identification for customer verification, operators rely on their own internal risk management policies.

Consequently, asylum-seekers' temporary documents are generally not accepted as valid identification, effectively excluding them from accessing formal mobile services.



Mobile Money and Digital Payments

Bolivia adopted Supreme Decree No. 5384 on 7 May 2025, which recognises and regulates financial technology companies, including those offering mobile and digital money services. Mobile money services—such as Tigo Money—operate as telecom-led, non-bank accounts. In parallel, Bolivia has seen rapid growth in digital wallets and QR-based payment platforms, some of which operate independently of traditional bank accounts.

Access to mobile money and digital payment services generally requires valid identification, such as a SEGIP-issued foreigner ID card. While some digital financial services are linked to bank accounts, widely used QR-based wallets and payment applications offered by banks and fintech providers allow users to store and transfer money without holding a bank account, using only identification and a mobile phone.

Recognised refugees can meet these requirements and face no legal barriers to accessing mobile money accounts or digital wallets. In contrast, asylum-seekers are unable to comply due to the absence of recognised documentation.



Challenges and Practical Realities

Formal financial and mobile services remain largely inaccessible to asylum-seekers in practice. For recognised refugees, the process of obtaining a foreigner ID card can be lengthy, with administrative and bureaucratic hurdles delaying access to services. In addition, financial institutions may impose additional requirements—such as initial deposits and proof of employment or income—which, while not mandated by ASFI's minimum standards, further complicate access.

BRAZIL



Number of Refugees/Asylum-seekers:

775,316 / 90,085 (June 2025)

(includes 507,935 persons in need of international protection)



NUMBER OF PEOPLE RECEIVING UNHCR FINANCIAL ASSISTANCE:

3,802 (2025)



FINANCIAL INCLUSION REGULATORY ENVIRONMENT:

For refugees: **ENABLING**

For asylum-seekers: **ENABLING**

Brazil is a State party to the 1951 Refugee Convention and its 1967 Protocol. In addition, Brazil has adopted the principles of the 1984 Cartagena Declaration on Refugees.

Under national legislation, refugees and asylum-seekers have the right to access financial and mobile services without discrimination, including the ability to open bank accounts, register SIM cards, and access digital financial services. Refugee and asylum-seeker identification documents are legally recognised for these purposes, including in the absence of a Brazilian national ID card or proof of permanent residence.

These provisions facilitate access to financial services, including for the delivery of UNHCR financial assistance via prepaid cards. In 2024, this assistance amounted to USD 1.1 million, including support for more than 3,000 refugees affected by floods and landslides in Rio Grande do Sul.



Financial and Digital Access for Refugees and Asylum-seekers in Brazil

| Category | Refugees | Asylum-seekers |
|--|----------------------|----------------------|
| Opening Bank Accounts | ● No legal barriers. | ● No legal barriers. |
| Registering SIM Cards | ● No legal barriers. | ● No legal barriers. |
| Opening Mobile Money Accounts | ● No legal barriers. | ● No legal barriers. |
| Opening Digital Wallets/ Electronic Payment Accounts | ● No legal barriers. | ● No legal barriers. |



Opening Bank Accounts

Brazilian Law No. 13.445, enacted on 24 May 2017 and known as the *Migration Law*, grants refugees and asylum-seekers the right to open a bank account. To support access, the Central Bank of Brazil has published the *Migrants and Refugees Handbook*, which outlines the procedures for opening a bank account and describes commonly used account types. These include deposit accounts (basic bank accounts), which offer essential services such as deposits, withdrawals, transfers, and a debit card, as well as savings and payment accounts. The handbook is available on the Central Bank's website in five languages: Portuguese, Spanish, French, English, and Arabic.

Refugees and asylum-seekers can open these accounts by presenting valid identification documents issued by Brazilian authorities. Accepted documents include the National Migration Registration Card (*Carteira de Registro Nacional Migratório – CRNM*) and the Provisional National Migration Registration Document (DPRNM), also known as the Refugee Application Protocol, which remains valid for the duration of the asylum procedure. Financial institutions may also accept the National Registry of Foreigners (*Registro Nacional de Estrangeiro – RNE*) or the Foreign Identity Card (*Cédula de Identidade de Estrangeiro – CIE*); although these documents have been replaced by the CRNM, valid physical versions continue to be accepted.

Individuals are also required to provide a *Cadastro de Pessoas Físicas* (CPF)—a taxpayer identification number required for financial transactions—and proof of residence. In some cases, banks may accept alternative forms of address verification, such as a declaration from a shelter, for individuals without stable housing.

SIM Card Registration

SIM card registration is open to all individuals, regardless of nationality or refugee or asylum-seeker status. The National Telecommunications Agency (ANATEL) requires all users to register their personal information with service providers. Refugees and asylum-seekers can use their official identification documents to purchase and register a SIM card.

While some providers offer plans tailored to foreigners—which may involve higher fees or limited validity—refugees and asylum-seekers are not restricted to these options and may choose from any available plans.

Mobile Money and Digital Payments

Refugees and asylum-seekers can access mobile-based payment accounts and digital wallets, provided they meet applicable identification requirements. In Brazil, these services are regulated by the Central Bank of Brazil under the legal framework for payment institutions, which is distinct from—though aligned with—the regulation of traditional banks. Prepaid and electronic payment accounts are commonly offered by payment institutions such as PicPay and Mercado Pago, while Nubank provides mobile-first accounts as a licensed bank. Widely used digital wallet interfaces include Apple Wallet and Google Wallet, which enable users to access funds held in underlying bank or payment accounts.

Challenges and Practical Realities

Although refugees and asylum-seekers have legal access to financial and mobile services in Brazil, practical barriers often affect the effective exercise of these rights, resulting in delays, additional documentation requests, or inconsistent practices across institutions.

Operational challenges may also arise in SIM card registration, as some provider systems are configured primarily for Brazilian document formats. In addition, limited access to digital devices, affordability constraints for data plans, and unreliable internet connectivity—particularly in rural or underserved areas—can affect access to increasingly digital financial services.



Other Government and Regulatory Efforts to Enhance Financial Inclusion

The Central Bank of Brazil supported a project led by IFC, in partnership with UNHCR, which resulted in a document published in December 2024 titled *Access to Financial Services in Brazil for Forcibly Displaced People*. The document outlines the rights of refugees and asylum-seekers, details the requirements for opening bank accounts, and summarises findings from an IFC-commissioned study on opportunities to advance financial inclusion for forcibly displaced populations in Brazil. It also highlights concrete business opportunities for providing sustainable financial services and offers recommendations for financial institutions and other stakeholders.

In 2023, the Brazilian government launched the *Migrant's Digital ID Card* app, which enables users to store and carry official documents digitally. The application includes features such as QR-code validation and facial biometric verification.



CHILE



NUMBER OF REFUGEES/ASYLUM-SEEKERS:

663,803/ 11,826 (June 2025)

(includes 661,307 persons in need of international protection)



NUMBER OF PEOPLE RECEIVING UNHCR FINANCIAL ASSISTANCE:

2,108, of which 2,036 refugees and asylum-seekers (2025)



FINANCIAL INCLUSION REGULATORY ENVIRONMENT:

For refugees: **ENABLING**

For asylum-seekers: **ENABLING**

Chile is a State party to the 1951 Refugee Convention and its 1967 Protocol. In addition, it has adopted the principles of the 1984 Cartagena Declaration on Refugees.

Article 3 of Law No. 20.430 (the *Refugee Law*) establishes the principle of non-discrimination and the provision of the most favourable treatment possible for refugees and asylum-seekers. Under Chilean law, refugees and asylum-seekers must therefore be treated equally and without discrimination, on the same terms as Chilean citizens. This principle extends to access to the financial system, ensuring that refugees and asylum-seekers are not excluded from economic and financial activities.

Recognised refugees are entitled to a permanent residence permit and a National Identity Card (*Cédula de Identidad Chilena*). Asylum-seekers who have formally lodged an application for refugee status are granted a temporary residence permit (renewable every eight months) and are likewise issued a National Identity Card. With these legally recognised documents, both refugees and asylum-seekers are entitled to open basic bank accounts and access digital wallets. While the use of Chilean SIM cards requires mobile device registration, refugees and asylum-seekers generally face no barriers in meeting this requirement and can access mobile services without restriction.



Financial and Digital Access for Refugees and Asylum-seekers in Chile

| Category | Refugees | Asylum-seekers |
|--|----------------------|----------------------|
| Opening Bank Accounts | ● No legal barriers. | ● No legal barriers. |
| Registering SIM Cards | ● No legal barriers. | ● No legal barriers. |
| Opening Mobile Money Accounts | ● No legal barriers. | ● No legal barriers. |
| Opening Digital Wallets/ Electronic Payment Accounts | ● No legal barriers. | ● No legal barriers. |



Opening Bank Accounts

Chile's legal framework does not restrict refugees or asylum-seekers from opening bank accounts. Recognised refugees and asylum-seekers can obtain a Chilean National Identity Card and, respectively, a permanent or temporary residence permit. These documents are officially recognised and accepted by banks for opening basic bank accounts (*Cuenta Vista*).

Access to more complex financial products, such as current accounts (*Cuenta Corriente*), may nonetheless be challenging due to additional requirements—such as proof of income, financial solvency, or a permanent address—which, while not mandated by law, are often imposed by banks and can be difficult for displaced individuals to meet.



SIM Card Registration

There are no legal restrictions on SIM card activation in Chile. Prepaid SIM cards can be purchased without presenting identity documentation, whereas postpaid SIM cards require verification with a valid identity card or passport. However, under regulations introduced in 2019 by the Undersecretariat of Telecommunications (SUBTEL), the use of a Chilean SIM card requires administrative registration of the mobile device; devices that are not registered within 30 days of activation are blocked.

Provided that refugees and asylum-seekers hold valid Chilean identity documents, SIM card activation and device registration generally do not present significant obstacles.



Mobile Money and Digital Payments

In Chile, mobile money services are offered through bank-led and fintech-led models rather than telecom-led operators. Mobile-based electronic value accounts—used to store funds, make transfers, and conduct payments via a mobile phone—are widely available through digital payment platforms such as MACH, Tenpo, and Mercado Pago. In addition, card-linked wallet interfaces such as Apple Pay and Google Wallet enable mobile payments using underlying bank or payment institution accounts.

Refugees and asylum-seekers holding Chilean identity cards may open digital wallets without specific legal restrictions, subject to standard age and regulatory requirements.



Challenges and Practical Realities

Despite a generally supportive regulatory environment, refugees and asylum-seekers may still face practical barriers. These include limited awareness of available financial products and access procedures, as well as mismatches between product features and the needs of displaced populations, such as relatively high fees or limited functionality. A 2022 World Bank report noted that many refugees rely on the basic account *Cuenta RUT*, which only permits domestic transactions and does not allow international transfers.



Other Government and Regulatory Efforts to Enhance Financial Inclusion

Chile's Refugee Law (Law No. 20.430), enacted in 2010 and amended in 2024, establishes the legal framework for refugee protection and guarantees equal treatment and non-discrimination, including access to employment, healthcare, housing, and participation in economic and financial activities. While there is no dedicated financial inclusion policy targeting displaced populations, the law affirms their right to access financial services.

The law also establishes an admissibility procedure, including a seven-day period to submit an asylum application and the exclusion from consideration of applications where individuals have resided in or transited through other countries for more than 60 days



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COLOMBIA



NUMBER OF REFUGEES/ASYLUM-SEEKERS:

2,810,702/ 24,834 (June 2025)

(includes 2,809,290 persons in need of international protection)



NUMBER OF PEOPLE RECEIVING UNHCR FINANCIAL ASSISTANCE:

5,152, of which 4,647 refugees and asylum-seekers (2025)



FINANCIAL INCLUSION REGULATORY ENVIRONMENT:

For refugees: **ENABLING**

For asylum-seekers: **TO BE DEVELOPED**

Colombia is a State party to the 1951 Refugee Convention and its 1967 Protocol. In addition, Colombia has adopted the principles of the 1984 Cartagena Declaration on Refugees.

Colombian national legislation and policy frameworks include provisions that support the financial inclusion of refugees and asylum-seekers. However, these measures are often implemented through broader migration and human rights protection frameworks rather than specific financial regulations.

Colombia has established different regulatory frameworks for refugees, asylum-seekers, and Venezuelan nationals who arrived between 2021 and 2022 and were granted international protection under the Temporary Protection Statute for Venezuelan Migrants.

The *Permiso por Protección Temporal* (PPT), introduced by Decree 216 of 2021, was issued to Venezuelan migrants who entered Colombia between May 2021 and May 2023 and remains valid until 2031. The PPT allows Venezuelan migrants and asylum-seekers to reside and work legally in Colombia, and to access healthcare, education, and financial and mobile services. Importantly, individuals cannot simultaneously hold both PPT and refugee status; they must choose between applying for refugee status or opting into this temporary protection regime.

Refugees—whose status is regulated by Decree 2840 of 2013—can also access financial and mobile services but follow a different documentation process. Once their refugee status is approved, the Colombian Ministry of Foreign Affairs issues a Travel Document with the corresponding visa,

enabling them to obtain a non-resident Colombian identity card (*Cédula de Extranjería*). This document is recognised by financial institutions for compliance with KYC requirements.

In contrast, asylum-seekers are provided with temporary identification documents issued by the Colombian Ministry of Foreign Affairs. The *Salvo Conducto SC-2* is valid for 6 months while their applications are under review. However, although it has recently been recognised as valid for formal employment (Decree 089 of 2025), this temporary document is not yet accepted by financial institutions for KYC verification. Therefore, it is not considered valid to open a bank account or a mobile/digital account, significantly limiting asylum-seekers' access to financial and digital services.



Financial and Digital Access for Refugees and Asylum-seekers in Colombia

| Category | Refugees | Asylum-seekers |
|--|----------------------|---|
| Opening Bank Accounts | ● No legal barriers. | ● Temporary asylum-seekers documents are often not accepted by banks for KYC purposes. |
| Registering SIM Cards | ● No legal barriers. | ● Asylum-seekers may be able to register SIM cards using a valid passport; however, their temporary identification documents are not always accepted. |
| Opening Mobile Money Accounts | ● No legal barriers. | ● Temporary asylum-seeker documents are often not accepted by providers for onboarding. |
| Opening Digital Wallets/ Electronic Payment Accounts | ● No legal barriers. | ● Temporary asylum-seeker documents are often not accepted by providers for onboarding. |



Opening Bank Accounts

There are no regulatory barriers preventing refugees and Venezuelan PPT-holders from opening a bank account. Identification documents issued to refugees and Venezuelan PPT holders are legally recognised as valid forms of identification. In 2021 and 2023, the Financial Superintendency of Colombia issued guidance promoting simplified KYC procedures for PPT holders ([Circular 071 of 2021](#) and [Circular 051 of 2023](#)). In practice, financial institutions are required to verify the identity of Venezuelan refugees and migrants through Migración Colombia, a process that may involve the payment of a verification fee.

In contrast, asylum-seekers face more limited access. The identification documents issued to asylum-seekers are typically of short validity and are not consistently accepted by financial institutions, which can significantly limit their ability to access banking services.



SIM Card Registration

There are no legal restrictions preventing refugees, PPT holders and asylum-seekers from purchasing and registering a SIM card. Identification documents issued to refugees and PPT holders are generally recognised for this purpose; however, the temporary documentation provided to asylum-seekers may not always be accepted in practice. As a result, access to SIM registration and mobile services can vary depending on implementation practices and verification procedures.

Forcibly displaced individuals typically rely on prepaid mobile services, as access to postpaid services requires compliance with additional formalities—such as credit checks, proof of address and personal references in Colombia—which may be difficult for some displaced individuals to meet.



Mobile Money and Digital Payments

The Colombian market offers a range of mobile-based payment accounts and digital wallets, provided by banks and fintech companies under the financial regulatory framework. These include bank-issued or bank-backed digital accounts (such as Nequi and Daviplata), electronic deposit accounts offered by specialised non-bank institutions (SEDPEs) (such as Avance), and fintech and e-money wallets (including RappiPay, Mercado Pago, Ualá and Nubank).

Several of these platforms—particularly SEDPEs and selected fintech providers—have supported financial inclusion for underserved populations, including refugees and migrants, by allowing simplified account opening processes and, in some cases, accepting the PPT (*Permiso por Protección Temporal*) as a valid form of identification, subject to transaction and balance limits.



Challenges and Practical Realities

Although Colombia has a generally conducive regulatory framework for refugees and PPT holders, they may still face practical challenges in accessing financial and mobile services. These include limited recognition of refugee-related documentation within automated systems used by financial institutions, as well as differing levels of familiarity among service providers, which may result in additional requirements that may be difficult for refugees and PPT holders to meet.

Additional barriers include comparatively higher identity verification fees for PPT holders (COP 1,700) relative to nationals (COP 98) since 2023, as well as lower levels of digital literacy and limited access to smartphones, particularly in rural areas. Operational factors—such as SIM card

deactivation following periods of inactivity—may also affect continuity of access. Furthermore, the practice of SIM card sharing or rental, observed in some contexts, may reduce the uptake of mobile money and digital wallets due to privacy and security considerations.



Other Government and Regulatory Efforts to Enhance Financial Inclusion

The Colombian government has provided the general framework to support financial inclusion through the [2020 National Financial Inclusion and Education Policy](#) and has included targeted measures for displaced Venezuelan nationals in the [National Strategy to Promote the Integration of Venezuelan Migrants](#), launched the same year.

An important example of these efforts is the guidance provided to financial institutions on simplified KYC processes for PPT-holders. Partnerships with NGOs and international organisations—including UNHCR, WFP and the International Finance Corporation—have also supported the design and implementation of financial inclusion initiatives. One notable outcome of these collaborations is the 2021 guide [“How to Access and Use the Colombian Financial System?”](#) - developed by UNHCR, ILO, IOM and UNDP for Venezuelan refugees and migrants.



COSTA RICA



NUMBER OF REFUGEES/ASYLUM-SEEKERS:

55,278/ 195,441 (June 2025)
(includes 23,040 persons in need of international protection)



NUMBER OF PEOPLE RECEIVING UNHCR FINANCIAL ASSISTANCE:

2,577 (2025)



FINANCIAL INCLUSION REGULATORY ENVIRONMENT:

For refugees: **ENABLING**

For asylum-seekers: **MIXED**

Costa Rica is a State party to the 1951 Refugee Convention and its 1967 Protocol. In addition, Costa Rica has adopted the principles of the 1984 Cartagena Declaration on Refugees.

Law No. 8764 (*Migration Act*), adopted in 2010, reformed the refugee status determination (RSD) system and established an institutional framework for asylum. This framework was further developed through Executive Decree No. 36.831-G (2011), which set out the regulatory framework for refugees and guaranteed fundamental rights, including access to basic services and economic opportunities.

In 2022, Executive Decree No. 43.810 amended the previous framework by expanding the grounds for denying refugee status and restricting the right to work and freedom of movement. However, Decree No. 44.501, adopted in 2024, reversed several of these restrictive measures. In particular, it facilitates access to work permits for asylum-seekers by removing the requirement to present an employment contract or proof of social security registration at the time of application.

Costa Rican legislation does not explicitly prohibit refugees or asylum-seekers from accessing financial services. According to UNHCR's 2024 *Annual Results Report for Costa Rica*, there has been encouraging progress in financial inclusion, with approximately 72 per cent of the displaced population having access to bank accounts or mobile payment methods by 2024. Nonetheless, access to banking and mobile services requires official identification and compliance with additional documentation requirements. While recognised refugees and asylum-seekers can, in principle, obtain the required documents, practical barriers remain.

Asylum-seekers who meet the eligibility criteria are issued a Provisional Refugee Applicant Card (“Provisional Card”) while their case is under review. This document is typically valid for one year and can be renewed as needed. If refugee status is granted, individuals receive the *Documento de Identidad de Migración y Extranjería* (DIMEX), the standard identification document for foreign residents in Costa Rica.



Financial and Digital Access for Refugees and Asylum-seekers in Costa Rica

| Category | Refugees | Asylum-seekers |
|--|----------------------|--|
| Opening Bank Accounts | ● No legal barriers. | ● No legal barriers but required documentation can be difficult to obtain. Asylum-seekers may open bank accounts using a Provisional Card or valid passport. |
| Registering SIM Cards | ● No legal barriers. | ● No legal barriers. |
| Opening Mobile Money Accounts | ● No legal barriers. | ● Documentation requirements mirror those for opening bank accounts. |
| Opening Digital Wallets/Electronic Payment Accounts | ● No legal barriers. | ● Documentation requirements mirror those for opening bank accounts. |



Opening Bank Accounts

The legal framework does not explicitly prohibit refugees or asylum-seekers from opening bank accounts. However, access is subject to standard identification and AML/CFT requirements. In practice, individuals must present valid identification—such as a Provisional Card, DIMEX, or passport—and comply with additional documentation requirements. These typically include proof of address (e.g., utility bills or rental agreements), proof of income (e.g., employment documentation or tax forms), and a Tax Identification Number (TIN).

While these documents are, in principle, obtainable, they may be difficult to provide – especially for asylum-seekers - due to factors such as informal housing arrangements, limited access to formal employment, and administrative or procedural delays.



SIM Card Registration

There are no specific legal restrictions preventing refugees or asylum-seekers from registering SIM cards. Telecommunications providers generally require valid identification—such as a DIMEX or Provisional Card—as well as some form of address verification. This may be satisfied through informal documentation (e.g., correspondence from humanitarian organisations, temporary housing documentation from refugee support agencies, or letters from NGOs). As a result, SIM card registration is generally accessible to both refugees and asylum-seekers.



Mobile Money and Digital Payments

Mobile-based payment accounts and digital wallets are widely used in Costa Rica. These include SINPE Móvil—a mobile payment system operated by the Central Bank of Costa Rica that enables instant transfers between bank accounts using mobile phone numbers—as well as international platforms such as PayPal, Google Wallet and Apple Pay.

There are no explicit legal restrictions preventing refugees and asylum-seekers from opening digital wallets or mobile-based payment accounts. However, documentation requirements—similar to those for opening a bank account—can pose challenges. Providers typically require valid identification (e.g., Provisional Card or DIMEX), proof of address, proof of income, a Tax Identification Number (TIN), a local mobile number and, in some cases, a linked bank account. While identification documents are generally accepted, limited access to formal proof of address and income, as well as the requirement for a bank account, may constrain access in practice.

In addition, while SINPE Móvil remains a key tool for financial inclusion, new tax regulations (Version 4.4 of electronic invoicing), effective September 2025, require businesses to specifically code SINPE transactions. Although this does not limit access for individuals, it introduces additional formalisation requirements for refugee entrepreneurs using the platform.



Challenges and Practical Realities

Although legal provisions support access to financial services for refugees and asylum-seekers, a range of practical barriers may affect meaningful inclusion. These include difficulties in obtaining the documentation required to access financial services—such as proof of address, proof of income and a TIN—which may arise due to informal or temporary housing arrangements, limited access to formal employment and delays in the issuance of identity documents, including the DIMEX. In addition, the recognition of temporary identification documents issued by the General Directorate of Migration and Foreigners (DGME) may vary across financial institutions. Limited awareness of available financial products and access procedures may further constrain effective use of financial services in practice.



Other Government and Regulatory Efforts to Enhance Financial Inclusion

The National Bank of Costa Rica (BNCR) was the first bank in the country to open accounts for refugees and asylum-seekers and has introduced measures to expand their access to financial services. These include tailoring savings and credit products to the needs of displaced populations and providing financial education programs. In 2022, BNCR received the “Living Integration Seal” awarded by UNHCR in recognition of these efforts.

This award is part of a broader refugee economic inclusion framework developed by UNHCR in Costa Rica since 2014 in partnership with public and private actors. Initially called “Living Integration,” the program was rebranded “Living Inclusion” in 2024. It promotes referral agreements with financial institutions, offers seed capital (cash and in-kind) for refugee entrepreneurs, and supports job fairs and corporate inclusion policies to strengthen access to formal employment.

Recent award recipients include AirPak Costa Rica for its digital wallet “Billetera Pako” and its digital financial education initiatives, as well as the Caja Costarricense de Seguro Social (CCSS), which has renewed for the fifth consecutive year a collective insurance agreement enabling displaced populations to access health services.



DOMINICAN REPUBLIC (THE)



NUMBER OF REFUGEES/ASYLUM-SEEKERS:

99,504 / 986 (June 2025)

(includes 99,486 persons in need of international protection)



FINANCIAL INCLUSION REGULATORY ENVIRONMENT:

For refugees: **ENABLING**

For asylum-seekers: **TO BE DEVELOPED**

The Dominican Republic is a State party to the 1951 Refugee Convention and its 1967 Protocol. Decree No. 1569 of 1983 established the National Commission for Refugees (CONARE), which has exclusive authority to decide on refugee status applications. The National Office for Refugees (ONR), based in Santo Domingo, is responsible for receiving asylum applications and conducting eligibility interviews.

Recognised refugees are issued a one-year renewable residence permit by the Directorate General of Migration (DGM), which serves as valid identification and grants access to basic services, employment, education, and financial and mobile services. Asylum-seekers receive a provisional certificate issued by ONR, which allows legal stay but does not grant the right to work or pursue tertiary education. This certificate is generally not accepted by financial institutions, although it may be used to purchase and register a SIM card.

As a result, refugees face no legal barriers to accessing bank accounts, SIM cards, and digital financial services, although practical challenges remain. These include delays in refugee status determination, inconsistent documentation requirements applied by financial institutions (such as proof of income), limited financial literacy, language barriers, and gaps in information about available services. Asylum-seekers face more pronounced constraints due to the limited acceptance of their provisional certificates. For Venezuelan nationals, a special legal provision permits the use of expired passports for migration and identification purposes.

In 2024, UNHCR provided financial assistance to some refugees and asylum-seekers to meet urgent protection and resettlement needs. Where feasible, assistance was delivered through multi-purpose cash interventions, including ATM-based payment codes (“pin pesos”).



Financial and Digital Access for Refugees and Asylum-seekers in the Dominican Republic

| Category | Refugees | Asylum-seekers |
|--|----------------------|--|
| Opening Bank Accounts | ● No legal barriers. | ● Asylum-seeker certificates are not recognised as valid ID for opening a bank account; a passport is typically required, which many do not possess. |
| Registering SIM Cards | ● No legal barriers. | ● No legal barriers. |
| Opening Mobile Money Accounts | ● No legal barriers. | ● As with bank accounts, asylum-seeker certificates are not accepted as valid identification. |
| Opening Digital Wallets / Electronic Payment Accounts | ● No legal barriers. | ● Documentation requirements mirror those for opening bank accounts. |



Opening Bank Accounts

Refugees recognised by CONARE and issued a residence permit by DGM may open bank accounts using their residence card or passport. Asylum-seekers face greater constraints, as the provisional certificate issued by ONR is not considered a valid residence permit nor formally accepted as identification for KYC purposes. Consequently, asylum-seekers must provide a passport to open a bank account, which many do not possess.

Resolution MIREXDGM001/2021 allows the use of expired Venezuelan passports for migration and identification purposes. This provision was extended by a joint addendum issued by the Ministry of the Interior and Police, DGM, and the Ministry of Foreign Affairs in 2025 and remains in effect until November 2026.

Banks may also require proof of address, income, and personal or business references, depending on internal risk policies and account type. These requirements often pose significant challenges for displaced individuals, particularly asylum-seekers who are not authorised to work while their applications are pending.



SIM Card Registration

SIM card registration is mandatory under Law 53-07 on *High Technology Crimes*. The regulation requires mobile network operators to verify the identity of service subscribers. Both refugees and asylum-seekers can register SIM cards using their residence permit or provisional certificate.



Mobile Money and Digital Payments

In the Dominican Republic, digital payment accounts and wallets are offered by banks and fintech providers. Refugees can generally access these services using a residence permit or passport. Remote onboarding is limited, and in-person registration is typically required. As with bank accounts, asylum-seekers face additional challenges because provisional certificates are often not accepted by providers for KYC verification and a passport is required.



Challenges and Practical Realities

Displaced populations in the Dominican Republic face continuing barriers to financial inclusion, particularly during the asylum process. These include delays in status determination, limited access to formal employment, lack of recognised identification, and additional documentation requirements imposed by financial institutions.

Further challenges include limited financial literacy, language barriers, and insufficient awareness of available services.



Other Government and Regulatory Efforts to Enhance Financial Inclusion

The National Strategy for Financial Inclusion 2022–2030, led by the Central Bank of the Dominican Republic, seeks to expand access to quality financial services for underserved populations. While refugees and asylum-seekers are not explicitly referenced, the strategy targets groups with characteristics commonly affecting displaced populations.

The government has also adopted measures allowing the use of expired Venezuelan passports for migration and identification purposes. In parallel, the microfinance sector—coordinated by the REDOMIF network—plays an important role in serving vulnerable populations. In 2024, Banco de Ahorro y Crédito Adopem launched a gender bond with support from BID Invest, including performance targets benefiting women-led SMEs, notably those owned by Haitian and Venezuelan migrants.

ECUADOR



NUMBER OF REFUGEES/ASYLUM-SEEKERS:

460,838/ 5,367 (June 2025)

(Includes 435,385 persons in need of international protection)



NUMBER OF PEOPLE RECEIVING UNHCR FINANCIAL ASSISTANCE:

9,658, of which 8,950 refugees and asylum-seekers (2025)



FINANCIAL INCLUSION REGULATORY ENVIRONMENT:

For refugees: **ENABLING**

For asylum-seekers: **ENABLING**

Ecuador is a State party to the 1951 Refugee Convention and its 1967 Protocol. In addition, Ecuador has adopted the principles of the 1984 Cartagena Declaration on Refugees.

Under Ecuador's *Organic Law on Human Mobility (Ley Orgánica de Movilidad Humana)*, refugees, asylum-seekers, migrants, stateless persons, and Ecuadorian returnees are recognised as individuals in a situation of human mobility. The Ecuadorian government maintains a strong commitment to the principle of non-discrimination with respect to these groups. In line with this principle, Article 8 of the Regulation on the *Protection and Defence of Financial Consumers' Rights* establishes that regulated financial entities—such as banks—must refrain from discriminatory practices and ensure that their internal policies do not violate the rights to equality and non-discrimination.

To promote financial inclusion, particularly for people in vulnerable situations, Ecuadorian authorities have implemented targeted measures, including the establishment of a basic bank account. In addition, the Financial and Monetary Policy and Regulation Board (*Junta de Política y Regulación Financiera y Monetaria – JPRF*) has introduced flexibility in KYC requirements to facilitate access to financial services for refugees and asylum-seekers. A special regulatory regime has also been established for Venezuelan nationals, the largest forcibly displaced population in Ecuador, allowing the use of expired national passports for identification purposes.



Financial and Digital Access for Refugees and Asylum-seekers in Ecuador

| Category | Refugees | Asylum-seekers |
|---|----------------------|----------------------|
| Opening Bank Accounts | ● No legal barriers. | ● No legal barriers. |
| Registering SIM Cards | ● No legal barriers. | ● No legal barriers. |
| Opening Mobile Money Accounts | ● No legal barriers. | ● No legal barriers. |
| Opening Digital Wallets / Electronic Payment Accounts | ● No legal barriers. | ● No legal barriers. |



Opening Bank Accounts

Ecuadorian law allows refugees and asylum-seekers to access a basic account (both in the financial system and the popular and solidarity system) and a regular savings account (in the financial system). The basic bank account provides access to essential banking services. To mitigate AML/CFT risks, the basic accounts are subject to transactional limits:

- The monthly account balance cannot exceed four unified basic salaries (USD 1,880 as of May 2025).
- The cumulative monthly deposits and withdrawals cannot exceed six unified basic salaries (USD 2,820 as of May 2025).

The Financial and Monetary Policy and Regulation Board has issued several resolutions - JPRF 611-2020-F, JPRF 612-2020-F, 613-2020-F, [JPRF-F-2023-088](#), and [JPRF-F-2023-089](#) - following sustained advocacy efforts carried out in coordination with UNHCR. These Resolutions introduce flexible documentation requirements for refugees and asylum-seekers when accessing financial services and establish a special regime for the Venezuelan population.

To open a basic bank account, refugees and asylum-seekers may present a valid identity document in accordance with the *Organic Law on Identity and Civil Data Management*, a valid passport issued by their country of origin under the same law, or a temporary or permanent visa granted by the Ecuadorian State as established under the *Organic Law on Human Mobility*. In the case of Venezuelan nationals, passports expired for up to five years are also accepted.

Access to other types of bank accounts or financial services, including credit, requires additional documentation, such as proof of address and other information determined by financial institutions' internal policies.



SIM Card Registration

There are no legal restrictions preventing refugees and asylum-seekers from purchasing and registering a SIM card. Their identification documents are legally recognised for this purpose.



Mobile Money and Digital Payments

In Ecuador, mobile-based electronic value accounts are offered through bank-led and fintech-led models rather than telecom-led operators. A range of digital wallets (*billeteras electrónicas*) and mobile payment applications is available through approximately 40 regulated institutions. Resolution JPRF2024018M clarifies the regulatory framework for payment services and places their authorisation and oversight under the Central Bank of Ecuador.

Available services include value-holding digital wallets and mobile payment applications such as Deuna, Peigo, and PayPhone, as well as card-based wallets such as Google Pay, which rely on linked bank accounts. Requirements to open a digital wallet are generally the same as those for opening a basic bank account.



Challenges and Practical Realities

Refugees holding Ecuadorian identity cards generally face no difficulty in opening bank accounts, accessing digital wallets, or registering SIM cards. Asylum-seekers are also legally entitled to access these services; however, in practice their access can be more constrained.

Challenges include incomplete adoption of recent regulatory changes by some financial institutions, limited system capacity to process foreign or expired documents, and additional documentation requirements imposed by internal policies. Barriers are more pronounced for higher-value financial products, such as business accounts and credit, due to stricter approval processes and the absence of local credit histories.

In this context, institutions in the Popular and Solidarity Financial Sector, particularly savings and credit cooperatives, have often proven more accessible. Their local presence and social inclusion mandate make them an important entry point for basic financial services and small-scale credit.



Other Government and Regulatory Efforts to Enhance Financial Inclusion

The Financial Policy and Regulation Board is implementing Ecuador's first National Financial Inclusion Strategy (NFIS) 2023–2027. The strategy prioritises women, rural populations, youth, refugees, and migrants, and identifies five key areas for action: access points and channels; supply of basic products and digital financial services; MSME financing and credit infrastructure; consumer protection; and financial education. UNHCR has been actively contributing to the advancement and implementation of the objectives established under the NFIS.

UNHCR primarily provides financial assistance through prepaid, non-nominal debit cards, which enable refugees and asylum-seekers to meet essential needs such as food, healthcare, and shelter, particularly during the initial phase of displacement. Beyond immediate assistance, these cards are also used to deliver start-up capital for entrepreneurship initiatives and to support practical, hand-on training activities implemented in partnership with private sector actors. However, while this modality is effective for short-term support, it does not on its own guarantee long-term financial inclusion. To address this, UNHCR works closely with Ecuador's regulatory authorities and financial institutions to strengthen the legal and policy framework, reduce practical barriers, and expand sustainable access to financial services.

In addition, UNHCR Ecuador implements financial literacy programmes to support displaced individuals in managing their finances independently. In 2024, these initiatives reached 1,822 forcibly displaced people. In 2025, a further 1,094 forcibly displaced individuals received financial education training, helping to reduce barriers to accessing and effectively using formal financial services.



GUYANA



NUMBER OF REFUGEES/ASYLUM-SEEKERS:

23,435/ 29 (June 2025)

(included 23,400 persons in need of international protection)



NUMBER OF PEOPLE RECEIVING UNHCR FINANCIAL ASSISTANCE:

75 (2025)



FINANCIAL INCLUSION REGULATORY ENVIRONMENT:

For refugees: **TO BE DEVELOPED**

For asylum-seekers: **TO BE DEVELOPED**

Guyana is not a State party to the 1951 Refugee Convention or its 1967 Protocol and does not have a national legal or institutional framework for international protection. Refugees and asylum-seekers therefore lack formal legal recognition under domestic law, and no national asylum system is in place. In this context, UNHCR conducts registration and refugee status determination under its mandate and has issued UNHCR certificates to 88 individuals recognised as refugees or asylum-seekers of various nationalities, including from Cuba, Afghanistan, and Haiti.

Guyana also hosts more than 23,400 forcibly displaced Venezuelans, many of whom are granted a renewable three-month stay permit. Although the legal basis for this permit is not fully established in national legislation, in practice it facilitates access to certain rights and services for Venezuelan nationals, including temporary regularisation of stay.

In the absence of domestic legal protections for refugees and asylum-seekers, access to formal financial and digital services remains highly constrained. Refugees and asylum-seekers face significant barriers to opening bank accounts, registering SIM cards, and accessing mobile money or digital wallets. While some regulatory and administrative efforts have sought to address these challenges, access to formal financial services remains limited in practice.



Financial and Digital Access for Refugees and Asylum-seekers in Guyana

| Category | Refugees | Asylum-seekers |
|---|---|---|
| Opening Bank Accounts | <ul style="list-style-type: none"> National ID or valid passport required for KYC; UNHCR-issued documents accepted only on a case by case basis. | <ul style="list-style-type: none"> Strict KYC requirements; UNHCR-issued documents accepted only on a case by case basis. |
| Registering SIM Cards | <ul style="list-style-type: none"> Recognised identification generally required; limited acceptance of UNHCR-issued documents. | <ul style="list-style-type: none"> UNHCR-issued documentation generally not recognised for SIM card registration. |
| Opening Mobile Money Accounts | <ul style="list-style-type: none"> Limited access due to stringent KYC requirements and difficulties registering a SIM card. | <ul style="list-style-type: none"> Limited access due to stringent KYC requirements and difficulties registering a SIM card. |
| Opening Digital Wallets/ Electronic Payment Accounts | <ul style="list-style-type: none"> Documentation requirements mirror those for opening bank accounts. | <ul style="list-style-type: none"> Documentation requirements mirror those for opening bank accounts. |



Opening Bank Accounts

The *Anti-Money Laundering and Countering the Financing of Terrorism Act (2009)* requires individuals seeking to open a bank account in Guyana to present officially recognised identification, typically a passport, national ID card, or driver's licence. As refugee and asylum-seeker status is not legally recognised under Guyanese law, UNHCR-issued documentation is generally not accepted for KYC purposes, with acceptance depending on individual banks' internal policies.

Where applications are considered, refugees and asylum-seekers must also meet standard onboarding requirements, including proof of address, personal details, and a minimum opening deposit in Guyanese dollars. In practice, the absence of legally recognised identity documentation remains a key barrier to account opening.



SIM Card Registration

SIM card registration in Guyana is governed by the *Telecommunications (Amendment) Act (2008)* and requires providers to collect and verify subscribers' personal information, including officially recognised identification such as a national ID card or passport.

UNHCR-issued refugee and asylum-seeker documentation is not formally recognised for SIM card registration. As a result, access to mobile connectivity for refugees and asylum-seekers is inconsistent and often depends on informal practices. The lack of refugee and asylum legislation thus constitutes a significant barrier to both digital connectivity and access to financial services.



Mobile Money and Digital Payments

The Bank of Guyana regulates the National Payments System and applies KYC requirements to providers of mobile money and digital wallets. Access requires individuals to be at least 18 years old and to present nationally recognised identification, typically the same documentation required to open a bank account.

Because UNHCR-issued documentation is not recognised for KYC purposes and refugee and asylum-seeker status lacks legal recognition, refugees and asylum-seekers are effectively excluded from accessing mobile money services and digital wallets in practice, despite the existence of a regulatory framework for these services.



Challenges and Practical Realities

The absence of formal legal recognition of refugees and asylum-seekers in Guyana creates substantial barriers to financial inclusion. Strict KYC requirements, combined with proof-of-address and employment requirements, lead financial institutions to apply cautious approaches and frequently reject refugee and asylum-seeker documentation.

Beyond regulatory barriers, displaced individuals face significant practical constraints, including limited access to smartphones or computers, high data costs, unreliable electricity supply, limited internet connectivity, language barriers, and low levels of financial and digital literacy. Together, these factors severely restrict access to formal financial services, leading many refugees and asylum-seekers to rely primarily on cash-based and informal mechanisms.



Other Government and Regulatory Efforts to Enhance Financial Inclusion

The influx of Venezuelan nationals has prompted the Government of Guyana to establish a Multi-Agency Coordinating Committee, chaired by the Minister of Foreign Affairs and the Minister of Parliamentary Affairs and Governance. UNHCR has also offered technical support to help build Guyana's asylum and refugee system, with a view to improving legal recognition and promoting socioeconomic inclusion over time.

HAITI



NUMBER OF REFUGEES/ASYLUM-SEEKERS:
No official, up-to-date public data available



FINANCIAL INCLUSION REGULATORY ENVIRONMENT:
For refugees: **TO BE DEVELOPED**
For asylum-seekers: **TO BE DEVELOPED**

Haiti is a State party to the 1951 Refugee Convention and its 1967 Protocol; however, it does not have a national legal framework governing asylum or refugee status. While individuals may be recognised as refugees or asylum-seekers by UNHCR, the government does not issue official documentation such as refugee ID cards or temporary residence permits. Documentation issued by UNHCR is not formally recognised as valid identification for accessing financial or mobile services, and many displaced individuals do not possess a valid passport. As a result, most refugees and asylum-seekers are unable to meet KYC requirements and are therefore excluded from opening bank accounts, registering SIM cards, and accessing mobile money services or digital wallets.

Although the number of refugees recognised by UNHCR in Haiti is very small, the country hosts more than one million IDPs. As Haitian nationals, IDPs are in principle entitled to national ID cards and other official documentation. In practice, however, many individuals were never registered at birth or lost their documents during displacement, with administrative and financial barriers making obtaining or renewing identification extremely challenging. Those without a national ID card or other recognised identification face similar exclusion from formal financial and mobile services.



Financial and Digital Access for Refugees and Asylum-seekers in Haiti

| Category | Refugees | Asylum-seekers |
|---|---|---|
| Opening Bank Accounts | <ul style="list-style-type: none"> Recognised identification is required; UNHCR-issued documents are not formally accepted for KYC unless individuals hold a valid passport. | <ul style="list-style-type: none"> Banks generally do not accept UNHCR-issued documentation for KYC purposes. |
| Registering SIM Cards | <ul style="list-style-type: none"> Valid identification is required. SIM registration with a supporting witness is foreseen in legislation but applied inconsistently in practice. | <ul style="list-style-type: none"> Similar barriers due to the lack of recognised identity documentation for SIM registration. |
| Opening Mobile Money Accounts | <ul style="list-style-type: none"> Access is constrained by documentation requirements and difficulties registering a SIM card. | <ul style="list-style-type: none"> Similar constraints, including the absence of recognised identification and difficulties obtaining a registered SIM card. |
| Opening Digital Wallets/ Electronic Payment Accounts | <ul style="list-style-type: none"> KYC-compliant documentation is required, which significantly limits access to digital wallet services. | <ul style="list-style-type: none"> KYC documentation requirements similarly restrict access to digital wallet services. |



Opening Bank Accounts

Haitian law does not explicitly restrict access to banking services based on nationality or refugee status. However, AML/CFT and KYC requirements established by the Bank of the Republic of Haiti (BRH) create de facto barriers for refugees and asylum-seekers. To open a bank account, financial institutions typically require a valid identity card or passport, a residence permit, proof of address, and a minimum initial deposit of HTG 2,500.

Many displaced individuals do not possess valid passports, and government-issued identification is not available to refugees and asylum-seekers. In some cases, a driver's license may serve as a form of identification accessible to refugees and asylum-seekers, but its acceptance is limited to a narrow range of services and institutions. In addition, proof of residence is difficult to provide for individuals living in temporary or informal accommodation, further constraining access to banking services.



SIM Card Registration

SIM card registration is mandatory in Haiti and regulated by CONATEL. Applicants are required to present valid identification—such as a national ID card, passport, or driver’s license—and, in some cases, proof of address. As many refugees and asylum-seekers do not possess recognised identification documents, they are largely unable to register SIM cards through formal channels.

Legislation allows SIM registration if the applicant is accompanied by a person holding valid identification, but this provision is applied inconsistently in practice. As a result, refugees and asylum-seekers often resort to purchasing pre-activated SIM cards through informal markets, which typically provide only limited and unstable access to mobile services.



Mobile Money and Digital Payments

Mobile money services—such as MonCash (Digicel) and NatCash Mobile Money (Natcom)—as well as digital wallet services such as LajanCash, are widely used in Haiti. However, under BRH Circular No. 121, mobile money and digital financial service providers are required to apply full KYC procedures. This entails the presentation of a valid form of identification and the registration of a SIM card in the user’s name.

These requirements are difficult for many refugees and asylum-seekers to meet due to the lack of recognised identity documents and barriers to SIM card registration. As a result, refugees and asylum-seekers are largely excluded from formally accessing mobile money services and digital wallets, despite their widespread availability in the country.



Challenges and Practical Realities

Refugees and asylum-seekers face significant challenges in accessing formal financial and mobile services owing to documentation gaps, strict KYC requirements, and the absence of national policies on the financial inclusion of displaced populations. In addition, due to widespread internal displacement and insecurity, banks routinely require proof of residence to open new accounts. This document—typically issued by a municipal mayor’s office—may cost around HTG 2,500 and is often difficult for displaced individuals to obtain.

Service providers have limited flexibility in accepting alternative forms of identification, and discussions are ongoing at the national level regarding the introduction of a tiered KYC system that would allow low-balance accounts with simplified documentation requirements. If implemented, such a system could significantly improve access for displaced populations.

JAMAICA



NUMBER OF REFUGEES/ASYLUM-SEEKERS:
No official, up-to-date public data available



FINANCIAL INCLUSION REGULATORY ENVIRONMENT:
For refugees: **TO BE DEVELOPED**
For asylum-seekers: **TO BE DEVELOPED**

Jamaica is a State party to the 1951 Refugee Convention and its 1967 Protocol. However, the country does not have national legislation governing the inclusion of refugees and asylum-seekers. As a result, while there are no explicit legal restrictions preventing access to banking or mobile services, the absence of recognised identification—particularly a valid passport—significantly limits access in practice.

These challenges are especially evident in relation to bank account opening, even following the Bank of Jamaica's introduction of low-risk accounts with simplified KYC requirements. Although developments in mobile and digital financial services—including the introduction of a Central Bank Digital Currency (CBDC)—have expanded access opportunities in theory, refugees and asylum-seekers continue to face substantial barriers due to persistent documentation requirements.

Please note that this factsheet relies on data gathered through desk research, and that due to certain limitations, it was not possible to validate this information with local sources.



Financial and Digital Access for Refugees and Asylum-seekers in Jamaica

| Category | Refugees | Asylum-seekers |
|---|---|--|
| Opening Bank Accounts | <ul style="list-style-type: none"> ● Strict documentation requirements, including valid government-issued identification, proof of address, and a Taxpayer Registration Number (TRN). | <ul style="list-style-type: none"> ● Similar documentation-related challenges apply. |
| Registering SIM Cards | <ul style="list-style-type: none"> ● No explicit legal restrictions. Valid identification is required, while eSIMs may facilitate limited connectivity in some cases, access to registered SIM cards and full mobile services remains constrained without recognised ID. | <ul style="list-style-type: none"> ● Similar constraints apply; eSIMs may provide limited connectivity but do not remove identification requirements. |
| Opening Mobile Money Accounts | <ul style="list-style-type: none"> ● Documentation requirements mirror those for opening bank accounts, including the need for government-issued identification, proof of address, and a TRN. | <ul style="list-style-type: none"> ● Similar documentation-related barriers apply. |
| Opening Digital Wallets/ Electronic Payment Accounts | <ul style="list-style-type: none"> ● The Bank of Jamaica’s CBDC wallet can be obtained without holding a traditional bank account; however, access remains constrained by identification and TRN requirements. | <ul style="list-style-type: none"> ● Similar constraints apply. |



Opening Bank Accounts

Jamaica’s regulatory framework does not restrict the opening of bank accounts to citizens. However, standard onboarding requirements remain difficult for refugees and asylum-seekers to meet. Financial institutions generally require a valid government-issued identification document, proof of address, proof of source of income or employment, and a Taxpayer Registration Number (TRN). Some banks may also require an initial minimum deposit and an inperson visit.

As a member of the Caribbean Financial Action Task Force (CFATF), the Bank of Jamaica promotes a risk-based approach to customer due diligence. Amendments to the Proceeds of Crime Act

(POCA) regulations introduced low-risk accounts with simplified KYC requirements. For example, some banks offer basic accounts requiring only a TRN, valid government-issued ID, and limited additional information.

Despite these simplified procedures, many refugees and asylum-seekers remain unable to meet eligibility requirements. TRN applications require identification documents in English or a certified English translation, typically limited to passports or driver's licenses. Translation and notarisation costs, combined with limited access to recognised identity documents, create significant practical barriers.



SIM Card Registration

There are no explicit legal restrictions preventing refugees and asylum-seekers from registering SIM cards in Jamaica. However, SIM registration requires valid government-issued identification, which many displaced individuals do not possess. While eSIMs may facilitate basic connectivity in some cases—particularly where local inperson activation is not required—they do not remove identification requirements imposed by Jamaican mobile network operators. As a result, access to registered SIM cards and full mobile services remains constrained in practice for refugees and asylum-seekers lacking recognised ID.



Mobile Money and Digital Payments

Telecom-led, non-bank mobile money services are not widely developed in Jamaica. Instead, mobile-based payment accounts and digital wallets are offered by banks and licensed payment service providers under the supervision of the Bank of Jamaica. Providers include CONEC Mobile Payment Services and Quisk (National Commercial Bank), as well as M3 (Mobile Money for Microfinance), a pilot initiative led by the Development Bank of Jamaica.

The Bank of Jamaica has also introduced a Central Bank Digital Currency (CBDC), which is fully interchangeable with physical currency and does not require users to hold a traditional bank account. CBDC wallets are accessed through authorised providers such as commercial banks and licensed payment service providers.

Despite these innovations, access to mobile-based payment accounts, digital wallets, and CBDC services remains subject to KYC requirements similar to those applied to bank accounts, including government-issued identification, proof of address, and a TRN. As a result, most refugees and asylum-seekers remain excluded in practice.

✓ ✓ x Challenges and Practical Realities

Although access to financial and mobile services is not legally restricted on the basis of nationality, refugees and asylum-seekers in Jamaica face significant practical barriers. The lack of recognised identification—and difficulty obtaining government-issued ID—limits access to banking, SIM registration, and digital financial services.

In addition, while refugees are formally entitled to seek employment under Jamaica’s 2009 Refugee Policy (Section 16(b)), securing work permits can be challenging. This constrains access to formal employment and, by extension, the documentation required for financial services. Although work permit waivers and employer letters were previously issued to some long-staying Haitian refugees, it remains unclear whether similar arrangements continue to exist. As a result, self-reliance and financial inclusion remain limited for many refugees and asylum-seekers.



MEXICO



NUMBER OF REFUGEES/ASYLUM-SEEKERS:

232,352 / 172,225 (June 2025)
(includes 63,863 persons in need of international protection)



NUMBER OF PEOPLE RECEIVING UNHCR FINANCIAL ASSISTANCE:

7,045 (2025)



FINANCIAL INCLUSION REGULATORY ENVIRONMENT:

For refugees: **MIXED**

For asylum-seekers: **MIXED**

Mexico is a State party to the 1951 Refugee Convention and its 1967 Protocol and has adopted the Cartagena Declaration.

The asylum system is administered by the Mexican Commission for Refugee Assistance (COMAR). Asylum-seekers are issued a Temporary Visitor Card for Humanitarian Reasons (TVRH) by the National Migration Institute (INM) and may obtain a temporary CURP (Clave Única de Registro de Población) during the asylum procedure. Recognised refugees receive a permanent CURP linked to their residence status. Legislative reforms adopted in August 2024 expanded the range of documents accepted for banking purposes to include CURPs and clarified that documents containing a registered address may serve as proof of residence. Financial institutions were granted an 18-month transition period to align internal procedures.

In law, refugees and asylum-seekers may access bank accounts, register SIM cards, and open digital payment accounts using INM-issued documentation and CURPs. In practice, access remains uneven. Many financial institutions continue to require additional documents not mandated by law (such as passports or voter IDs), while biometric verification systems are not fully interoperable with migration databases. Delays in issuing or renewing migration documents further affect access.



Financial and Digital Access for Refugees and Asylum-seekers in Mexico

| Category | Refugees | Asylum-seekers |
|---|---|---|
| Opening Bank Accounts | <ul style="list-style-type: none"> No legal barriers, but access varies in practice. Residence card and CURP are legally recognised; implementation remains uneven during the transition period. | <ul style="list-style-type: none"> TVRH and temporary CURP are legally valid but inconsistently accepted. |
| Registering SIM Cards | <ul style="list-style-type: none"> No legal barriers. | <ul style="list-style-type: none"> SIM registration is legally permitted but requires a valid CURP, which can be difficult to obtain or renew. |
| Opening Mobile Money Accounts | <ul style="list-style-type: none"> INM-issued documentation and CURP are legally recognised; however, implementation is inconsistent and some providers require a voter ID (INE). | <ul style="list-style-type: none"> TVRH and CURP are legally valid but not consistently accepted by all providers. |
| Opening Digital Wallets/ Electronic Payment Accounts | <ul style="list-style-type: none"> Same issues to opening a mobile money account. | <ul style="list-style-type: none"> Same issues to opening a mobile money account. |



Opening Bank Accounts

Mexico’s legal framework allows refugees and asylum-seekers to open bank accounts using documentation issued by the National Migration Institute (INM), including Permanent Residence cards (RP) and Temporary Visitor Cards for Humanitarian Reasons (TVRH). Following the August 2024 reforms to Article 115 of the Law on Credit Institutions (LIC), the range of recognised documentation for banking purposes was expanded to include CURPs, and identification documents containing a registered address may now serve as proof of residence.

While refugees and asylum-seekers can generally access simplified accounts, transition into formal employment often requires higher-tier accounts subject to stricter onboarding requirements. For these accounts, financial institutions frequently impose additional documentation requirements under their internal risk management policies, including the presentation of a valid passport,

despite this not being mandated by law. In some cases, these practices have resulted in account suspensions and temporary exclusion from wage payments.

In practice, several barriers continue to affect access. National banks have generally shown higher levels of compliance in accepting refugee and asylum-seeker documentation compared to transnational financial institutions, some of which continue to request passports or voter identification cards (INE). Banorte was the first bank to fully implement inclusive procedures, offering Level 2 accounts accessible to forcibly displaced persons through its *Enlace Digital* product.

In addition to partnerships with commercial banks, UNHCR has engaged with alternative financial service providers, such as Banco Dondé. Through a digital account model and tailored onboarding procedures that recognise INM-issued documentation, Banco Dondé has facilitated access to basic financial products for forcibly displaced persons, particularly in contexts where traditional banking channels present higher entry barriers.



SIM Card Registration

There are no legal restrictions preventing refugees and asylum-seekers from registering SIM cards in Mexico, and INM-issued identification is generally accepted by telecommunications providers. However, SIM registration is increasingly linked to identity verification requirements: under the Federal Telecommunications and Broadcasting Law (*Ley Federal de Telecomunicaciones y Radiodifusión*), the registration of mobile lines requires a valid CURP.

In practice, this creates barriers for individuals whose documentation is pending or under renewal—particularly asylum-seekers experiencing delays in the issuance of a temporary CURP within the COMAR asylum procedure. As a result, some individuals rely on shared or third-party registrations, which undermines secure access to mobile and digital services. Given the central role of mobile numbers in two-factor authentication, digital financial services, and employment-related communications, constraints on SIM card registration may indirectly hinder financial inclusion and broader integration outcomes.



Mobile Money and Digital Payments

Mobile-based financial services in Mexico are provided through digital wallets and payment accounts offered by banks and other regulated financial institutions, including fintech entities operating under different supervisory regimes. While the regulatory framework generally permits access for foreign nationals with valid documentation, implementation varies significantly depending on the regulatory perimeter and internal policies of individual providers.

In practice, many providers require in-person registration or apply KYC requirements that exceed regulatory minimums, frequently requesting passports or the voter identification card (INE). Such practices are particularly common among digital wallet providers operating outside the scope of the Credit Institutions Law, where onboarding criteria tend to be more restrictive and less standardised.

Banorte, BanCoppel, and Banco Dondé have partnered with UNHCR to facilitate access through more inclusive onboarding models, including digital account solutions that recognise documentation issued by INM. Nevertheless, regulatory fragmentation and differences in identity verification practices may contribute to uneven access across providers.

Challenges and Practical Realities

Refugees and asylum-seekers continue to face delays in obtaining or renewing legal documentation, inconsistent acceptance of INM-issued identification by financial institutions, and internal bank policies that impose additional documentation requirements. Proof-of-address requirements and biometric verification processes can present further barriers to account access.

Although recent legal reforms have significantly strengthened the regulatory framework, implementation remains uneven across institutions. Limited financial literacy and low awareness of available financial products further constrain effective and sustained access to formal financial services.

Other Government and Regulatory Efforts to Enhance Financial Inclusion

Mexico's National Council for Financial Inclusion (CONAIF) and the Financial Education Committee (CEF) developed the [National Financial Inclusion Policy \(PNIF\) 2025-2030](#). The Policy formally recognises vulnerable populations, explicitly including people in mobility contexts and individuals under international protection. UNHCR and civil society organisations, including Sin Fronteras, were acknowledged as contributors consulted during the development of the PNIF.

The PNIF establishes the promotion of financial inclusion for vulnerable groups as a cross-cutting objective, with an emphasis on access, dignified treatment, and the generation of information to better identify existing barriers. However, despite this recognition, the PNIF does not yet ensure the systematic collection of disaggregated data on refugees and asylum-seekers, nor does it define specific measures to address documentation-related barriers affecting this population. These gaps limit its effectiveness at the implementation level.

PANAMA



NUMBER OF REFUGEES/ASYLUM-SEEKERS:

59,441/ 8,143 (June 2025)

(includes 56,783 persons in need of international protection)



NUMBER OF PEOPLE RECEIVING UNHCR FINANCIAL ASSISTANCE:

630 (2025)



FINANCIAL INCLUSION REGULATORY ENVIRONMENT:

For refugees: **ENABLING**

For asylum-seekers: **ENABLING**

Panama is a State party to the 1951 Refugee Convention and its 1967 Protocol. In addition, Panama has adopted the principles of the 1984 Cartagena Declaration on Refugees.

Recognised refugees and asylum-seekers admitted to the procedure in Panama have the legal right to open bank accounts, register SIM cards, and access mobile money accounts or digital wallets. Identity documents issued by the National Migration Service (SNM) are accepted by financial institutions as valid identification for accessing banking services, and additional required documentation can generally be obtained.

However, asylum-seekers who have not yet been formally admitted to the asylum procedure are unable to obtain the necessary documentation and therefore remain excluded from formal financial services. In particular, the document issued to them by the National Office for Refugee Assistance (ONPAR) is generally not accepted by financial institutions as valid identification for opening a bank account.

This factsheet focuses on recognised refugees and asylum-seekers admitted to the procedure. For these groups, the enabling regulatory framework has allowed UNHCR to deliver part of its financial assistance through bank accounts, thereby facilitating access to complementary financial services offered by participating banks.

Despite the regulatory provisions permitting access to financial and mobile services, implementation challenges persist. Obtaining the required identification documents can be difficult, and documentation requirements—especially for services such as credit—vary across financial

institutions according to their internal risk-management practices and individual interpretations of KYC regulations.

Overall, the main barriers to advancing financial inclusion for recognised refugees and asylum-seekers admitted to the procedure in Panama stem from limited awareness, coordination, and consistent implementation among key stakeholders rather than from gaps in the legal framework itself. In this context, the Superintendency of Banks of Panama (SBP) plays a critical role in interpreting, supervising, and enforcing the existing regulatory provisions.



Financial and Digital Access for Refugees and Asylum-seekers in Panama

| Category | Refugees | Asylum-seekers |
|--|----------------------|----------------------|
| Opening Bank Accounts | ● No legal barriers. | ● No legal barriers. |
| Registering SIM Cards | ● No legal barriers. | ● No legal barriers. |
| Opening Mobile Money Accounts | ● No legal barriers. | ● No legal barriers. |
| Opening Digital Wallets/ Electronic Payment Accounts | ● No legal barriers. | ● No legal barriers. |



Opening Bank Accounts

The Superintendency of Banks of Panama (SBP), through Agreement No. 102015, establishes minimum requirements for opening bank accounts and explicitly includes persons holding refugee status or asylum-seekers admitted to the procedure.

Article 14 provides that recognised refugees and admitted asylum-seekers may be identified for KYC purposes using a refugee card issued by the National Migration Service. In addition, for refugees, reference requirements may alternatively be satisfied through a note or resolution issued by ONPAR attesting to the individual's background.

In practice, banks typically require standard due diligence documentation, including onboarding forms, a foreigner income tax form, proof of address, and accepted identification (such as a pass-

port or SNM-issued document). While these requirements are generally attainable, challenges persist—particularly where proof of address is difficult to provide or where ONPAR-issued reference letters are not consistently accepted by banks.

SIM Card Registration

Prepaid SIM cards are broadly accessible to recognised refugees and asylum-seekers admitted to the procedure. SIM registration is overseen by the National Authority of Public Services, with mobile operators required to collect subscriber data, particularly for postpaid services.

Required documentation typically includes provider registration forms, proof of address, and a recognised identity document—most commonly a passport or SNM-issued identification, depending on the operator’s internal policies.

Mobile Money and Digital Payments

Digital financial services are offered through bank-linked digital wallets and fintech payment platforms operating under the formal financial sector and subject to SBP supervision.

Access to digital wallets generally requires the same documentation as opening a bank account, including recognised identification, proof of address, and, in some cases, an existing banking relationship. While these requirements are typically met by recognised refugees and admitted asylum-seekers, they also mean that access to digital financial services remains closely linked to formal banking inclusion rather than operating as a standalone alternative.

Challenges and Practical Realities

In practice, refugees and asylum-seekers admitted to the procedure may still face obstacles due to complex and inconsistently applied documentation requirements. Although required documents are legally obtainable, processes can be difficult to navigate, and requirements vary across institutions and financial products.

Banks do not consistently accept ONPAR-issued documentation or recommendation letters, despite the formal recognition of SNM-issued identity documents. Limited awareness among both service providers and users further contributes to uneven access, notwithstanding the existence of a supportive legal and regulatory framework.

PARAGUAY



NUMBER OF REFUGEES/ASYLUM-SEEKERS:

6,424 / 1,420 (June 2025)



NUMBER OF PEOPLE RECEIVING UNHCR FINANCIAL ASSISTANCE:

290 (2025)



FINANCIAL INCLUSION REGULATORY ENVIRONMENT:

For refugees: **ENABLING**

For asylum-seekers: **ENABLING**

Paraguay is a State party to the 1951 Refugee Convention and its 1967 Protocol. In addition, Paraguay has adopted the principles of the 1984 Cartagena Declaration on Refugees.

Refugee Law No. 1938 (2002) established the National Committee for Refugees (CONARE) as the interministerial body responsible for assessing asylum applications and identifying long-term solutions for refugees. Its mandate was later expanded through Law No. 6.149 (2018), which assigned CONARE additional responsibilities related to the determination of statelessness. Recognised refugees may apply for residence through the National Directorate of Migration (DNM) and, upon approval, may also request an identity card.

While their applications are under review, asylum-seekers are issued a certificate of refugee application. This temporary document can be used for certain administrative procedures, including opening a bank account at the state-owned Banco Nacional de Fomento (BNF).

Overall, the legal framework for access to financial and mobile services is generally supportive, allowing refugees and asylum-seekers to open bank accounts, register SIM cards, and access mobile money accounts and digital wallets. However, practical barriers remain, including delays in refugee status determination, delays in the issuance of temporary documentation, and inconsistent practices across financial institutions.



Financial and Digital Access for Refugees and Asylum-seekers in Paraguay

| Category | Refugees | Asylum-seekers |
|--|----------------------|----------------------|
| Opening Bank Accounts | ● No legal barriers. | ● No legal barriers. |
| Registering SIM Cards | ● No legal barriers. | ● No legal barriers. |
| Opening Mobile Money Accounts | ● No legal barriers. | ● No legal barriers. |
| Opening Digital Wallets/ Electronic Payment Accounts | ● No legal barriers. | ● No legal barriers. |



Opening Bank Accounts

Paraguay's legal framework does not restrict refugees or asylum-seekers from opening bank accounts. Refugees recognised by CONARE may obtain residence and an identity card through the DNM, enabling them to open bank accounts at financial institutions.

During the refugee status determination process, asylum-seekers may open a basic savings account at BNF using a certificate of refugee application. Resolution No. 17, Act 95 (26 December 2024), issued by BNF's Board of Directors, establishes the conditions for these accounts for refugees, stateless persons, and asylum-seekers recognised by CONARE. These accounts provide access to essential services, such as deposits and withdrawals, but are subject to transaction limits and do not allow international transfers or foreign currency deposits.

Despite this enabling framework, limited awareness among financial institutions and cautious interpretations of KYC requirements sometimes result in requests for national identity cards or passports as a condition for account opening.



SIM Card Registration

There are no legal restrictions on SIM card registration for refugees or asylum-seekers in Paraguay. SIM cards can be purchased from mobile network operators (such as Claro and Tigo) or through

online platforms offering eSIM services, including Airalo and Holafly. While some operators may require an identity document and an adhesion contract for postpaid plans, prepaid SIM cards are widely available and generally subject to flexible documentation requirements. In principle, refugees and asylum-seekers can register SIM cards without significant difficulty, and the process is typically straightforward.



Mobile Money and Digital Payments

Refugees and asylum-seekers can legally open mobile money accounts and digital wallets in Paraguay. Telecom-led mobile money services—such as Wepa, Tigo Money, and Mango—are widely used and form part of an increasingly interoperable digital payments ecosystem. Opening such accounts typically requires an identification document and an adhesion contract with a mobile network operator.

Fintech or bank-linked digital wallets are less commonly used and often require linking to a bank account. Documentation requirements vary across providers and may pose challenges for individuals without full documentation or a financial history. In some cases, access may be facilitated through humanitarian programmes or providers applying more flexible onboarding procedures.



Challenges and Practical Realities

Despite a supportive legal framework, practical challenges persist. These include delays in refugee status determination, delays in issuing official documentation, limited awareness of applicable regulations, and inconsistent practices across financial institutions, all of which can hinder effective financial inclusion.



Other Government and Regulatory Efforts to Enhance Financial Inclusion

Paraguay has taken steps to promote financial inclusion among displaced populations, including the adoption of a resolution by the Banco Nacional de Fomento (BNF) enabling the opening of basic savings accounts for refugees and asylum-seekers recognised by CONARE. The National Development Plan 2030 identifies inclusive growth as one of its three strategic pillars and sets targets to expand household financial inclusion; however, it does not explicitly reference refugees or asylum-seekers.

PERU



NUMBER OF REFUGEES/ASYLUM-SEEKERS:

1,134,342/ 548,233 (June 2025)

(includes 1,127,563 persons in need of international protection)



NUMBER OF PEOPLE RECEIVING UNHCR FINANCIAL ASSISTANCE:

3,359, of which 2,828 refugees and asylum-seekers (2025)



FINANCIAL INCLUSION REGULATORY ENVIRONMENT:

For refugees: **ENABLING**

For asylum-seekers: **MIXED**

Peru is a State party to the 1951 Refugee Convention and its 1967 Protocol. In addition, Peru has adopted the principles of the 1984 Cartagena Declaration on Refugees.

The national refugee protection framework is established by Law No. 27891 (2002), which aligns with international standards, including the expanded definition of refugees set out in the 1984 Cartagena Declaration. The Special Commission for Refugees (CEPR), under the Ministry of Foreign Affairs, is responsible for refugee registration and asylum procedures. In 2023, a multistakeholder consultative committee on financial inclusion for refugee and migrant populations was established, led by the National Superintendency of Migration (SNM).

Recognised refugees are issued a *Carné de Extranjería* (CE) by the SNM, certifying their status as legal residents. This document grants the right to work, study, establish a business, obtain a tax identification number (RUC), and access financial products and services, among other rights. Asylum-seekers receive a *Carné de Solicitante de Refugio* (CSR) from CEPR, a temporary identification document valid during the refugee status determination process, which also enables access to employment.

Peru's legal framework is generally enabling for the financial inclusion of refugees and asylum-seekers. Reforms adopted in 2025 expanded the list of documents accepted for KYC purposes in banking procedures. This list, however, does not explicitly include asylum-seekers' CEPR-issued ID (CSR) leading to inconsistent acceptance of the document by financial institutions. While prac-

tical challenges persist, there are no legal restrictions preventing refugees and asylum-seekers from opening basic bank accounts, registering SIM cards, or accessing mobile money accounts and digital wallets.

UNHCR provides financial assistance to some refugees and asylum-seekers through prepaid cards to support the coverage of basic needs.

Financial and Digital Access for Refugees and Asylum-seekers in Peru

| Category | Refugees | Asylum-seekers |
|---|----------------------|---|
| Opening Bank Accounts | ● No legal barriers. | ● Asylum-seekers can, in principle, open a basic bank account; however, the <i>Carné de Solicitante de Refugio (CSR)</i> is not explicitly listed among KYC-recognised identity documents, and many banks do not accept it in practice. |
| Registering SIM Cards | ● No legal barriers. | ● The CSR is not accepted for KYC verification. In practice, SIM card registration is generally possible only with another valid identity document, such as a passport. |
| Opening Mobile Money Accounts | ● No legal barriers. | ● Asylum-seekers may open mobile money accounts using their documentation; however, the same practical challenges related to CSR acceptance apply. |
| Opening Digital Wallets/ Electronic Payment Accounts | ● No legal barriers. | ● Asylum-seekers may open digital wallets using their documentation; however, the same practical challenges related to CSR acceptance apply. |

Opening Bank Accounts

Peru's legal framework entitles refugees and asylum-seekers to access banking services, including the opening of basic bank accounts under simplified KYC requirements aimed at promoting financial inclusion. Refugees and asylum-seekers may, in principle, use documentation such as the *Carné de Extranjería (CE)*, *Carné de Solicitante de Refugio (CSR)*, or a passport for account opening.

Despite being formally recognised as valid identification, temporary documents such as the CSR have frequently been rejected by banks in practice. This situation is expected to improve following the issuance of Resolution No. 009082025 by the *Superintendencia de Banca, Seguros y AFP* (SBS), which expands the list of acceptable identification documents for foreigners. However, the regulation—effective as of 16 June 2025—does not explicitly reference the CSR, instead referring more broadly to “any document legally recognised by Peruvian authorities for the identification of foreigners.” Ensuring consistent acceptance of the CSR by financial institutions is therefore likely to require further clarification and coordination among CEPR, SBS, and the banking sector.

In addition to inconsistent practices regarding the acceptance of identification documents, some financial institutions continue to restrict access to basic accounts or require supplementary documentation, such as proof of income or proof of address.

SIM Card Registration

SIM card registration has been mandatory in Peru since 2007 and is regulated by the *Organismo Supervisor de Inversión Privada en Telecomunicaciones* (OSIPTEL). Directorial Council Resolution No. 1352025CD/OSIPTEL, issued on 23 December 2025, requires that mobile service contracts be completed in-person and supported by mandatory biometric identity verification and the presentation of an official identity document. In the case of documentation issued by the Ministry of Foreign Affairs (MRE), the regulation explicitly recognises only the *Carné de Extranjería* (CE) as valid identification for contracting mobile services.

As a result, recognised refugees are able to register SIM cards using their refugee identity documentation. However, the *Carné de Solicitante de Refugio* (CSR) held by asylum-seekers is not formally recognised for KYC purposes and is therefore not accepted by mobile network operators. Asylum-seekers are consequently required to present a valid passport, which many do not possess. While some providers, such as Claro and Movistar, offer relatively simplified registration processes, practices continue to vary across companies.

Mobile Money and Digital Payments

Digital financial services in Peru rely on bank-led and fintech-led digital wallets regulated under Law No. 29985 on electronic money. Providers include platforms such as BIM, Yape, and Plin.

Under regulations issued by the *Superintendencia de Banca, Seguros y AFP* (SBS), including Resolution No. 7782015 and subsequent updates, individuals must present valid identification to access digital financial services. Refugees and asylum-seekers may use a *Carné de Extranjería*

(CE), *Carné de Solicitante de Refugio* (CSR), or a passport. However, acceptance of the CSR remains inconsistent across and within service providers. In addition, limited internet connectivity—particularly in rural areas—continues to affect effective access to digital financial services.

Challenges and Practical Realities

Despite an inclusive legal framework, refugees and asylum-seekers face practical barriers, including delays in documentation issuance, inconsistent acceptance of the CSR for KYC purposes, and system limitations that prevent registration of temporary identification. Recent OSIPTEL regulations have further restricted mobile access for asylum-seekers by excluding the CSR from accepted documents.

Inconsistent institutional practices and limited awareness among providers continue to constrain access, particularly for asylum-seekers.



Other Government and Regulatory Efforts to Enhance Financial Inclusion

Peru has increased policy focus on financial inclusion for displaced populations. In September 2023, a consultative committee on financial inclusion for refugee and migrant populations was established, bringing together public institutions, financial regulators, and international organisations, including UNHCR.

While the *National Financial Inclusion Policy* (Supreme Decree No. 2552019EF) does not explicitly reference refugees or asylum-seekers, its inclusive framing supports their access. Additional steps include Supreme Decree No. 0062023JUS and SBS Resolution No. 009082025, which broaden acceptable identification for foreigners.

To promote consistent implementation, the SBS, the National Superintendency of Migration, the Ministry of Foreign Affairs, and the Ministry of Economy and Finance jointly developed the [Guía práctica para la inclusión financiera de personas refugiadas y migrantes en el Perú](#). Initially published in 2022 and first updated in 2024, the guide was revised in December 2025. It provides practical guidance on recognised identity documents, population profiles, and good practices to facilitate access to financial services for refugees and migrants.

TRINIDAD AND TOBAGO



NUMBER OF REFUGEES/ASYLUM-SEEKERS:

9,112/ 23,036 (June 2025)

(including 7,072 persons in need of international protection)



NUMBER OF PEOPLE RECEIVING UNHCR FINANCIAL ASSISTANCE:

290 (2025)



FINANCIAL INCLUSION REGULATORY ENVIRONMENT:

For refugees: **TO BE DEVELOPED**

For asylum-seekers: **TO BE DEVELOPED**

Trinidad and Tobago is a State party to the 1951 Refugee Convention and its 1967 Protocol. However, the country lacks a comprehensive national legal framework governing asylum or refugee status and does not have legislation specifically addressing the financial inclusion of refugees and asylum-seekers.

As a result, displaced persons are required to comply with general documentation requirements applicable to all non-nationals to access formal financial services under AML/CFT regulations. These requirements typically include valid identification and proof of residence, both of which present significant challenges for most refugees and asylum-seekers who do not hold a valid passport or driver's licence. UNHCR-issued documents, including refugee and asylum-seeker identity cards or travel documents, are not yet formally recognised for KYC purposes.



Financial and Digital Access for Refugees and Asylum-seekers in Trinidad and Tobago

| Category | Refugees | Asylum-seekers |
|---|--|---|
| Opening Bank Accounts | <ul style="list-style-type: none"> ● Refugee documentation is not formally recognised for KYC purposes and is inconsistently accepted by financial institutions. | <ul style="list-style-type: none"> ● Asylum-seeker documentation is inconsistently accepted by financial institutions, creating comparable barriers to opening bank accounts. |
| Registering SIM Cards | <ul style="list-style-type: none"> ● Valid identification is required. Only a passport or driver's license is accepted for SIM card registration. | <ul style="list-style-type: none"> ● The same documentation requirements apply; asylum-seekers must present a valid passport or driver's license to register a SIM card. |
| Opening Mobile Money Accounts | <ul style="list-style-type: none"> ● KYC requirements apply, with refugee IDs being inconsistently accepted by service providers. Additionally, accessing mobile money accounts requires an active SIM card. | <ul style="list-style-type: none"> ● Similar conditions apply. Strict documentation requirements, inconsistent acceptance of asylum-seeker documents, and the requirement to hold an active SIM card significantly hinder access to mobile money accounts. |
| Opening Digital Wallets/ Electronic Payment Accounts | <ul style="list-style-type: none"> ● Digital wallets are typically linked to bank accounts, meaning the same documentation barriers apply; access is generally possible only with a valid passport or driver's license. | <ul style="list-style-type: none"> ● Similar barriers apply. Strict documentation requirements mean access is generally possible only with a valid passport or driver's license. |



Opening Bank Accounts

To open a bank account, financial institutions typically require a valid passport (or driver's license), proof of address (e.g. utility bills or a lease agreement), proof of income (e.g. payslips), a reference letter, and a valid visa or work permit. Some banks also require a minimum initial deposit.

Refugees and asylum-seekers often lack several of these documents. Alternative documentation—such as refugee or asylum-seeker identity cards and refugee travel documents issued by UNHCR—is inconsistently accepted by banks and other financial service providers, as these documents are not formally recognised as compliant with standard KYC requirements.

In 2018, the Central Bank of Trinidad and Tobago amended its AML/CFT guidelines to allow simplified due diligence for vulnerable, low-risk persons. Although some banks have gradually adopted these measures, refugees and asylum-seekers are not formally classified as an “economically or socially vulnerable group”, limiting the practical application of these exemptions. In addition, local initiatives such as the Migrant Registration Framework (MRF)—which could support Venezuelan nationals, the largest displaced population in Trinidad and Tobago, in obtaining documentation relevant for financial access—are not widely used for this purpose.

As a result, even opening a basic bank account offering core services such as deposits and withdrawals remains challenging for displaced populations.



SIM Card Registration

SIM card registration also remains out of reach for many refugees and asylum-seekers. To activate a SIM card or eSIM in Trinidad and Tobago, applicants must provide valid identification, which for foreign nationals generally means a passport or a driver’s license. Alternative forms of identification—such as Refugee ID cards or Refugee Travel Documents—are often not recognised by mobile network operators, including Digicel and B-mobile, the two main telecommunications providers.

Beyond documentation requirements, practical barriers further constrain access to mobile services. SIM activation procedures often require internet access, while the costs associated with mobile plans may also be prohibitive for refugees and asylum-seekers with limited or unstable income.



Mobile Money and Digital Payments

Legislation on electronic money was introduced in Trinidad and Tobago in 2008 through the *Financial Institutions Act* and was expanded in 2020, contributing to an increase in the number of providers offering digital payment services in recent years. A range of mobile payment platforms and digital wallets—such as WiPay and Endcash—are increasingly used, and international digital wallets such as PayPal are also widely available.

Access to these services typically requires valid identification, proof of residence, and either an active SIM card or a linkage to a bank account. As with opening bank accounts or registering SIM cards, digital service providers may not accept refugee or asylum-seeker documentation for KYC purposes. As a result, individuals who do not hold a valid passport often face substantial barriers to formally accessing digital financial services.



Challenges and Practical Realities

While Trinidad and Tobago's legislation does not explicitly prohibit refugees and asylum-seekers from accessing the formal financial system, they face significant practical barriers in doing so. Banks and other service providers often do not recognise refugee and asylum-seeker documentation for KYC purposes, which limits access to financial and digital services. In addition, many refugees and asylum-seekers struggle to provide proof of address, as they frequently live in temporary shelters or unstable housing arrangements. Access to proof of income and reference letters is also limited, particularly for individuals engaged in informal work or without authorisation to work. Language barriers and limited awareness of available services further constrain engagement with formal financial institutions. As a result, many refugees and asylum-seekers rely on informal financial channels, increasing their exposure to risk and reducing their ability to build a financial history.



Other Government and Regulatory Efforts to Enhance Financial Inclusion

The amendment of AML/CFT regulations in 2018 to allow simplified KYC procedures and documentation requirements for vulnerable, low-risk persons represented an important step toward advancing financial inclusion among low-income and vulnerable populations in Trinidad and Tobago. As noted above, however, refugees and asylum-seekers are not formally recognised as belonging to these categories under the current legislative framework, which limits the practical application of these measures to displaced populations.

In 2019, the Government of Trinidad and Tobago introduced a Migration Registration Framework (MRF) through which approximately 5,000 asylum-seekers and refugees were registered. For some individuals, documentation issued under the MRF was accepted to open bank accounts or obtain a driving permit. In the absence of a clear regulatory or policy framework governing its use, however, such access remained ad hoc and largely dependent on the practices of individual bank branches. A new iteration of the MRF was launched in 2026 and remains ongoing; it is therefore too early to assess how documentation issued under the framework will be recognised by financial service providers.

AMERICAS SMALL JURISDICTIONS

The research project involved data collection across seventeen small jurisdictions in the Americas: eight independent sovereign states—**Antigua and Barbuda, Barbados, Belize, Dominica, Grenada, Saint Kitts and Nevis, Saint Lucia, and Saint Vincent and the Grenadines**; three constituent countries of the Kingdom of the Netherlands—**Aruba, Curaçao, and Sint Maarten**; and six British Overseas Territories—**Anguilla, Bermuda, the British Virgin Islands, the Cayman Islands, Montserrat, and the Turks and Caicos Islands**.

Across these jurisdictions, levels of adherence to international treaties and the development of national legal frameworks vary considerably. In most cases—even where jurisdictions are parties to the 1951 Refugee Convention—specific asylum legislation is absent, and UNHCR typically assumes responsibility for registering asylum-seekers and refugees. Only a limited number of jurisdictions issue official government documentation or formally recognise UNHCR-issued identification for KYC purposes.

In many of these territories, the number of refugees and asylum-seekers is very small and, in some cases, unknown. Notable exceptions include Aruba and Curaçao, which host an estimated 11,470 and 11,593 persons in need of international protection, respectively—predominantly Venezuelans—as well as Belize, where, as of June 2025, there were 358 recognised refugees and 1,993 asylum-seekers, mainly from El Salvador, Honduras, and Guatemala.

Beyond these three jurisdictions, a smaller group—Antigua and Barbuda, Bermuda, Dominica, Grenada, and the Turks and Caicos Islands—demonstrate some flexibility in documentation requirements, enabling access to certain financial services. Grenada is a notable example: despite not being a signatory to the 1951 Refugee Convention, local authorities generally recognise UNHCR-issued identification, which is accepted by some service providers, particularly mobile and digital financial service providers. The remaining countries and territories lack legal provisions specifically addressing the financial inclusion of forcibly displaced persons. Accordingly, their regulatory frameworks are classified in this research as “to be developed.”

A summary of the financial inclusion regulatory factsheets for Aruba, Curaçao, and Belize is provided below, followed by a colour-coded table covering all seventeen jurisdictions. Please note that data for these jurisdictions was collected through desk research, and was not possible to validate it with local sources.

Aruba

Under Aruban law, persons in need of international protection can generally purchase prepaid SIM cards and access certain mobile and digital financial services. However, opening bank accounts or accessing fully digital financial services remains more challenging, mainly due to stringent KYC requirements and the limited availability of digital services. A recently approved draft law—the *National Ordinance on Basic Payment Accounts*—guarantees all citizens and companies the right to open a basic bank account. Once fully implemented, this framework may also benefit persons in need of international protection, although its applicability to non-nationals is not explicitly specified.

Belize

Belize is a State party to the 1951 Refugee Convention and its 1967 Protocol, has adopted the 1984 Cartagena Declaration on Refugees, and has incorporated the broader refugee definition into domestic law. The *Refugees Act* (Chapter 165) grants recognised refugees the right to work and to receive documentation providing rights comparable to those of permanent residents, including eligibility for a Social Security Card. Asylum-seekers, however, face more restrictions. They cannot obtain a Social Security Card and therefore lack formal access to the right to work. Their ability to acquire identity documents depends largely on whether they can obtain passports or other proof of identity from their respective embassies. As a result, recognised refugees generally meet KYC requirements to open bank accounts, register SIM cards, and access mobile or digital financial services, while asylum-seekers may encounter significant barriers in providing the documentation required to access these services.

Curaçao

In principle, persons in need of international protection in Curaçao can access financial and mobile services provided they meet standard KYC identification requirements. In practice, however, such documentation is difficult to obtain, particularly for the large Venezuelan community, and additional requirements—including proof of address, a tax identification number, proof of source of funds, and reference letters—further complicate access. Moreover, app-based digital financial services require access to a smartphone, which is not always available to forcibly displaced persons. Language barriers also pose a significant challenge for Spanish-speaking individuals, as Curaçao's official languages are Dutch, Papiamentu, and English, and financial and mobile service information is rarely available in Spanish.

TABLE 2: Financial Inclusion Regulatory Environment for Forcibly Displaced Persons in selected small jurisdictions in the Americas, by Status

| Country | Status | Number* (June 2025) | Bank Accounts | SIM Card Regis- tration | Mobile Money Accounts | Digital Wallets/ Electronic Payments |
|-----------------------------|---|------------------------|------------------|-------------------------------|-----------------------------|---|
| Anguilla | Refugees | - | ● | ● | ● | ● |
| | Asylum-seekers | - | ● | ● | ● | ● |
| Antigua and Barbuda | Refugees | 0 | ● | ● | ● | ● |
| | Asylum-seekers | 5 | ● | ● | ● | ● |
| Aruba | Other in need international protection | 11,470 | ● | ● | ● | - |
| Barbados | Refugees | 5 | ● | ● | ● | ● |
| | Asylum-seekers | 8 | ● | ● | ● | ● |
| Belize | Refugees | 358 | ● | ● | ● | ● |
| | Asylum-seekers | 1,993 | ● | ● | ● | ● |
| Bermuda | Refugees | - | ● | ● | - | ● |
| | Asylum-seekers | - | ● | ● | - | ● |
| British Vir- gin Islands | Refugees | 5 | ● | ● | ● | ● |
| | Asylum-seekers | 43 | ● | ● | ● | ● |
| Cayman Islands | Refugees | 56 | ● | ● | ● | ● |
| | Asylum-seekers | 13 | ● | ● | ● | ● |
| Curaçao | Other in need international protection | 11,593 | ● | ● | ● | ● |
| Dominica | Refugees | - | ● | ● | ● | ● |
| | Asylum-seekers | 5 | ● | ● | ● | ● |
| Grenada | Refugees | - | ● | ● | ● | ● |
| | Asylum-seekers | - | ● | ● | ● | ● |

| Country | Status | Number* (June 2025) | Bank Accounts | SIM Card Regis- tration | Mobile Money Accounts | Digital Wallets/ Electronic Payments |
|-------------------------------|----------------|------------------------|------------------|-------------------------------|-----------------------------|---|
| Montserrat | Refugees | - | ● | ● | ● | ● |
| | Asylum-seekers | - | ● | ● | ● | ● |
| St Kitts and Nevis | Refugees | - | ● | ● | ● | ● |
| | Asylum-seekers | - | ● | ● | ● | ● |
| St Lucia | Refugees | 5 | ● | ● | ● | ● |
| | Asylum-seekers | - | ● | ● | ● | ● |
| St Maarten | Refugees | 17 | ● | ● | ● | ● |
| | Asylum-seekers | 142 | ● | ● | ● | ● |
| St Vincent and Grenadines | Refugees | - | ● | ● | ● | ● |
| | Asylum-seekers | - | ● | ● | ● | ● |
| Turks and Cai- cos Islands | Refugees | 8 | ● | ● | ● | ● |
| | Asylum-seekers | - | ● | ● | ● | ● |

* Source: UNHCR 2025 Mid-Year Trends Report





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