

Examining The Financial Inclusion Of Persons With Disabilities In Zambia: A Case Of Selected Districts In Eastern Province

Muma Mulabanya, Dr Rameez Hassan
MBA Candidate, University Of Zambia

Abstract

This study examined the financial inclusion of persons with disabilities in Zambia: a case of selected districts in eastern province. The purpose of the research was to assess access to and utilization of financial services among PWDs, identify key barriers and enablers influencing inclusion, and evaluate the livelihood outcomes associated with financial participation. The study was guided by the Public Good Theory and the Vulnerable Group Theory, both of which emphasize that equitable access to financial services enhances collective welfare while addressing systemic exclusion of marginalized populations.

A mixed-methods approach was adopted, combining quantitative and qualitative techniques to achieve a holistic understanding of financial inclusion dynamics. Data were collected from 85 respondents using structured questionnaires, key informant interviews, and focus group discussions. Quantitative data were analyzed using descriptive statistics, while qualitative data were coded thematically to capture lived experiences and emerging patterns of inclusion.

The findings revealed that 82 percent of respondents accessed at least one form of financial service, with mobile money (74 percent) and village savings groups (61 percent) emerging as the most widely used mechanisms. Formal banking participation remained low at 41 percent, largely due to long distances to financial institutions, high transaction costs, and disability-unfriendly infrastructure. Additional barriers included negative societal attitudes and limited financial literacy. Enabling factors identified included family and caregiver support, community-based savings groups, mobile banking technology, and capacity-building interventions by non-governmental organizations. These findings demonstrate that inclusion is most effective when institutional and social supports intersect, particularly through locally grounded mechanisms that promote financial autonomy and social belonging.

The study further established that financial inclusion significantly enhanced multiple aspects of well-being among participants. Reported benefits included increased household income, improved food security, greater ability to pay school fees and healthcare costs, and higher levels of personal empowerment and self-esteem. Focus group narratives highlighted how financial participation restored dignity and independence, as one participant noted: "Handling money gives me dignity; I feel independent." These outcomes affirm that financial inclusion extends beyond economic utility—it constitutes a pathway to human development, social justice, and self-determination for persons with disabilities.

From a theoretical perspective, the study confirmed the complementary value of the Public Good and Vulnerable Group frameworks. While inclusive financial systems function as public goods that strengthen social cohesion, PWDs continue to face structural and attitudinal barriers that demand sustained policy attention. Consequently, the study recommends that financial institutions and regulators, including the Bank of Zambia, institutionalize accessibility standards, expand digital and agent banking coverage, and mainstream disability-sensitive training for financial service providers. It also calls for the integration of community-based savings models into the formal financial ecosystem and the collection of disability-disaggregated financial data to inform inclusive policy design. In conclusion, the study affirms that financial inclusion is both a development and human rights imperative. By promoting equitable access and usage, Zambia can advance its Vision 2030 commitment to "leaving no one behind" and contribute to the global Sustainable Development Goals, particularly those addressing poverty reduction, gender equality, and reduced inequalities.

Keywords: *Financial Inclusion, Persons with Disabilities, Mobile Money, Savings Groups, Empowerment, Public Good Theory, Vulnerable Group Theory, Zambia.*

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I. Introduction

Background

Financial inclusion, as defined by the World Bank (2018), refers to individuals and businesses having access to useful and affordable financial products and services—such as transactions, payments, savings, credit, and insurance—delivered responsibly and sustainably. This understanding emphasizes not only physical access but also meaningful usage and quality of financial services. Throughout this study, financial inclusion is consistently conceptualized as both a means of individual empowerment and a public good producing societal benefit.

In Zambia, the evolution of financial inclusion can be traced through distinct historical and political eras. During the pre-independence period (before 1964), formal financial services were largely restricted to colonial settlers, mining companies, and a few urban elites, leaving indigenous populations, especially in rural areas, almost entirely excluded (Ndulo, 1980). Financial services were demand-driven but institutionally biased, reflecting colonial economic priorities with no deliberate policies to widen access.

In the First Republic (1964–1972) and the early Second Republic (1972–1991), the Zambian government adopted a socialist-oriented economic model emphasizing state control. The nationalization of banks and creation of state-owned financial institutions, such as the Zambia National Commercial Bank (ZANACO) in 1969, aimed to expand access to financial services (Bank of Zambia, 2019). While these supply-side reforms theoretically promoted inclusion, in practice, they focused predominantly on industrial financing and large-scale agriculture, with minimal attention to smallholder farmers, informal sector players, or marginalized groups, including persons with disabilities.

The liberalization era following the 1991 elections under the Movement for Multiparty Democracy (MMD) ushered in market reforms that privatized financial institutions and removed direct government controls. While these reforms stimulated private sector growth, they also created exclusionary effects: many rural branches were closed due to perceived unprofitability, and access gaps widened (ZIPAR, 2015). Disability considerations remained largely absent, and financial sector reforms operated without explicit inclusion mandates. The Handicapped Persons Act of 1968, Zambia's first disability legislation, primarily focused on welfare support and rehabilitation, offering no economic empowerment or financial access provisions.

From 2001 onwards, new poverty reduction strategies and the Vision 2030 development plan began to recognize the role of inclusive finance. Initiatives such as microfinance schemes and the Mobile Banking Framework sought to rebalance demand and supply sides. Yet disability mainstreaming remained weak. Even the Persons with Disabilities Act of 2012, which replaced the outdated Handicapped Persons Act, while progressive in affirming economic rights, lacked detailed operationalization for financial sector inclusion (Government of Zambia, 2012).

Since 2010, Zambia's financial inclusion agenda has become more structured. The National Financial Sector Development Plan (2004–2009) and the Financial Sector Development Policy (2017–2022) provided a foundation, culminating in the National Financial Inclusion Strategy (NFIS) 2017–2022. The NFIS notably acknowledges the need to target vulnerable groups, including persons with disabilities, but practical interventions remain nascent. According to FSD Zambia (2020), despite policy gains, persons with disabilities continue to face disproportionate barriers related to physical accessibility, product suitability, and institutional attitudes within the financial sector.

Thus, this study emerges from a broader historical context marked by uneven efforts at financial inclusion and an evolving but still incomplete recognition of disability rights. By situating financial inclusion within Zambia's political-economic transformations and policy shifts, this research aims to address persistent gaps and advance inclusive financial ecosystems that leave no one behind.

Statement of the Problem

Despite decades of economic reforms and financial sector development, financial inclusion in Zambia remains uneven, particularly among marginalized populations such as persons with disabilities (PWDs). Historical attempts to expand financial access—from post-independence nationalizations to post-1991 liberalization—have primarily emphasized general economic growth while failing to adequately integrate social equity principles (Ndulo, 1980; ZIPAR, 2015). Although the establishment of state-owned banks in the 1960s and financial sector liberalization in the 1990s introduced formal banking to broader segments of society, both supply-side and demand-side interventions historically overlooked the specific barriers encountered by PWDs.

Contemporary strategies, including the National Financial Inclusion Strategy (NFIS) 2017–2022, have moved towards recognizing vulnerable groups, including PWDs, as critical to achieving inclusive growth (Ministry of Finance, 2017). However, operational challenges persist. Studies show that PWDs continue to face multifaceted obstacles—ranging from inaccessible banking infrastructure, inappropriate product design, low financial literacy, and pervasive attitudinal biases within financial institutions (FSD Zambia, 2020; Bwalya,

2022). Consequently, while financial access indicators have improved nationally—reaching a 69% inclusion rate in 2020—the participation of PWDs remains significantly lower, highlighting a persistent and systemic exclusion.

Moreover, legal reforms such as the Persons with Disabilities Act (2012) have affirmed the economic rights of PWDs but have not been effectively translated into actionable financial sector reforms. The lack of disability-specific financial policies and absence of enforcement mechanisms further exacerbate exclusion, limiting PWDs' ability to contribute to and benefit from Zambia's economic development agenda. Research by scholars such as Mwendu (2021) and Omangeni (2020) underscores that without intentional strategies addressing the unique intersectional barriers faced by PWDs—especially in rural areas—financial inclusion will remain a rhetorical ambition rather than a lived reality.

This enduring gap is both a developmental and a human rights concern. It undermines Zambia's commitment to the Sustainable Development Goals (SDG 1 on poverty eradication and SDG 10 on reducing inequalities) and impedes progress towards the Vision 2030 objective of "leaving no one behind." Therefore, a critical investigation into the lived experiences, systemic barriers, and opportunities for enhancing financial inclusion among persons with disabilities, particularly within rural Zambia, is both timely and necessary. It is within this context that the present study situates itself—seeking to generate evidence-based insights that can inform more inclusive financial sector reforms and sustainable empowerment strategies.

Aim

The overarching goal of this study is to critically examine the state of financial inclusion among persons with disabilities in selected rural districts of Zambia's Eastern Province, identify systemic barriers and opportunities, and propose actionable strategies for building a more inclusive financial ecosystem.

Research Questions

This study will be guided by the following three central research questions:

1. What extent do persons with disabilities in rural districts of Eastern Province access and utilize formal and informal financial services?
2. What are the key barriers and enablers influencing the financial inclusion of persons with disabilities in these districts, from both demand-side (clients) and supply-side (institutions) perspectives?
3. How can existing policies, financial products, and service delivery mechanisms be strengthened or redesigned to better promote inclusive financial participation for persons with disabilities in Zambia?

Specific Objectives

To achieve this overall goal, the study will pursue the following specific objectives:

1. To assess the extent to which persons with disabilities in rural districts of Eastern Province access and utilize formal and informal financial services.
2. To analyse the key demand-side and supply-side barriers and enabling factors influencing financial inclusion among persons with disabilities in these districts.
3. To propose evidence-based recommendations for strengthening policies, financial products, and service delivery mechanisms to enhance inclusive financial participation for persons with disabilities in Zambia.

Theoretical Framework

This study is guided by two theoretical perspectives: the Public Good Theory and the Vulnerable Group Theory of Financial Inclusion which are discussed in detail below.

Public Good Theory and Financial Inclusion

The Public Good Theory, which traces its roots to classical economics and political philosophy, fundamentally asserts that certain goods and services, due to their non-excludable and non-rivalrous nature, should be universally accessible without direct competition among users (Samuelson, 1954). Early proponents like Paul Samuelson emphasized that public goods, such as national defence, public parks, or clean air, are those from which no one can be effectively excluded, and where use by one individual does not diminish availability to others. In the evolution of economic thought, this framework has extended beyond traditional examples to more dynamic sectors, including health, education, and increasingly, financial inclusion.

In academic discourse, financial services—particularly basic financial access such as savings accounts, microcredit, and payment systems—are increasingly conceptualized as quasi-public goods (Demirgüç-Kunt et al., 2018). Scholars argue that access to finance shares key characteristics with public goods: when a person is included in the financial system, it produces positive externalities, such as economic growth, poverty reduction, and financial stability (Sarma & Pais, 2011). Moreover, inclusion generates broad societal benefits that surpass private returns to individual banks or customers. Unlike purely private commodities, the benefits of financial

inclusion diffuse throughout the economy, justifying public sector intervention and regulation to ensure equitable access.

Nevertheless, applying public good theory to financial inclusion is not without contention. Critics such as Cull, Ehrbeck, and Holle (2014) note that financial services, especially credit, involve complex risk assessments and resource allocations, making them inherently rivalrous to some extent. Financial institutions bear costs that must be recuperated, which complicates the direct categorization of financial services as true public goods. Furthermore, private sector-led innovations, such as mobile banking in Kenya (M-PESA), demonstrate that market-driven approaches can significantly enhance access without necessitating traditional public good provisioning frameworks (Jack & Suri, 2014). These contrasting views suggest a dynamic interplay where financial inclusion may best be considered a **merit good**—a good that society values and believes should be universally accessible, even if individuals may not demand it voluntarily.

In Zambia, public good theory offers a compelling lens through which to understand the country's financial inclusion agenda. The National Financial Inclusion Strategy (NFIS) 2017–2022 explicitly identifies financial inclusion as essential for inclusive growth, poverty reduction, and economic empowerment (Ministry of Finance, 2017). The NFIS proposes systemic reforms to expand access to affordable and appropriate financial services for underserved groups, recognizing that market forces alone have not achieved desired levels of inclusion, especially among rural populations, women, and persons with disabilities. By treating financial inclusion as a public good imperative, the Zambian government justifies interventions such as the promotion of agent banking models, mobile money ecosystems, and regulatory frameworks for consumer protection.

Furthermore, empirical research conducted by FSD Zambia (2020) reinforces the notion that financial inclusion yields positive externalities at both household and macroeconomic levels, supporting arguments for public sector involvement. However, contrasting observations reveal implementation gaps; Miselo Bwalya (2022) argues that despite progressive policy frameworks, infrastructural deficits, digital illiteracy, and social exclusion continue to restrict the realization of financial inclusion as a public good.

In conclusion, while the Public Good Theory provides a robust justification for state-led initiatives in promoting financial inclusion, its application must be nuanced. Financial services possess both public and private good characteristics, necessitating hybrid policy approaches that blend public responsibility with private sector innovation. In Zambia's context, recognizing financial inclusion as a public good underpins national strategies, yet dynamic, inclusive, and pragmatic measures remain essential to bridge persistent access gaps and foster sustainable economic participation.

Vulnerable Group Theory and Financial Inclusion

The Vulnerable Group Theory originates from broader sociological and human rights frameworks that recognize specific populations as requiring targeted protection and support due to systemic disadvantages. This theory, informed by scholars such as Sen (1999) through the Capability Approach and later amplified in social protection discourses (Barrientos & Hulme, 2008), posits those structural inequalities—whether due to disability, gender, ethnicity, or geography—create persistent exclusion from economic, political, and social systems. Vulnerable groups, therefore, require affirmative measures to level the playing field and ensure equitable participation.

In research theory, Vulnerable Group Theory has found application in the fields of public health, education, and increasingly, financial inclusion (Demirgüç-Kunt et al., 2017). Financial inclusion, when viewed through this lens, is not merely about offering services but about systematically addressing the barriers that prevent marginalized groups from accessing and benefiting from financial systems. Scholars like Chakravarty and Pal (2013) argue that recognizing vulnerability is crucial to designing financial products, policies, and delivery mechanisms that genuinely foster inclusion, rather than superficially expanding access.

The application of Vulnerable Group Theory within financial inclusion research has led to critical shifts in program design, such as the implementation of gender-sensitive banking services, rural financial literacy campaigns, and specialized microfinance products for persons with disabilities (CGAP, 2015). However, critics caution against overly deterministic views that homogenize vulnerable groups. Stewart (2008) warns that treating all members of a vulnerable group as equally disadvantaged can obscure intra-group differences and lead to inefficient or even exclusionary interventions. This critique points to the need for intersectional approaches that recognize overlapping identities—such as being disabled, female, and rural—as factors that can amplify exclusion.

In Zambia, the Vulnerable Group Theory offers a potent explanatory framework for understanding why financial inclusion efforts must go beyond universal access models. The National Financial Inclusion Strategy (NFIS) 2017–2022 explicitly identifies vulnerable groups—including women, rural populations, youth, and persons with disabilities—as priority segments (Ministry of Finance, 2017). The strategy acknowledges that without tailored interventions, these groups are unlikely to access or meaningfully utilize financial services.

Initiatives such as promoting agent banking in rural areas, designing savings products for women, and supporting mobile money platforms for smallholder farmers reflect an attempt to operationalize this theoretical insight.

Nevertheless, contrasting perspectives suggest that implementation remains a challenge. Studies by ZIPAR (2019) and FSD Zambia (2020) reveal that despite progressive policy frameworks, vulnerable groups continue to encounter barriers such as low financial literacy, limited product suitability, infrastructural deficits, and deep-seated social biases. Scholars like Felix Mwendwe (2021) further highlight that policies often suffer from "policy evaporation"—strong rhetoric at the strategy level failing to translate into tangible grassroots impacts. Thus, while Vulnerable Group Theory provides a vital lens, its successful application depends on rigorous monitoring, adaptive program design, and strong political will.

Globally, experiences from countries like India, Brazil, and Kenya offer contrasting lessons. In India, targeted financial inclusion programs such as the Pradhan Mantri Jan Dhan Yojana have succeeded in rapidly expanding bank accounts among marginalized groups (Ghosh, 2013), yet critics argue that account dormancy remains high because underlying socio-economic vulnerabilities were not simultaneously addressed (Sarma, 2016). Similarly, Kenya's M-PESA success story in mobile financial inclusion has been celebrated, yet disparities in digital literacy and device ownership highlight persistent inequalities (Jack & Suri, 2014).

In conclusion, the Vulnerable Group Theory robustly frames financial inclusion as a structural challenge rather than a purely market-based endeavours. Its principles underpin Zambia's National Financial Inclusion Strategy, yet the dynamic and intersectional nature of vulnerability demands that interventions remain flexible, locally grounded, and sensitive to evolving barriers. By embracing this theoretical approach, Zambia can more effectively transform its financial systems into platforms of empowerment rather than instruments of further marginalization.

The Public Good Theory and the Vulnerable Group Theory together provide a robust conceptual foundation for understanding and justifying this research on financial inclusion among persons with disabilities in Zambia. Public Good Theory emphasizes that financial services, like public goods, generate positive externalities that benefit society at large, thus warranting deliberate state intervention to promote equitable access. Simultaneously, Vulnerable Group Theory highlights that systemic inequalities uniquely disadvantage specific populations, necessitating targeted, affirmative measures to achieve true inclusion. Applying these theories, it becomes clear that without intentional, disability-focused strategies, market-driven approaches alone are insufficient to integrate PWDs into Zambia's financial systems. Both theories thus validate the study's aim to explore lived experiences, assess policy effectiveness, and propose actionable recommendations, aligning with the objectives outlined in Zambia's National Financial Inclusion Strategy and addressing critical gaps in current practice.

Conceptual Definitions

- **Financial Inclusion:** The access to and use of affordable, appropriate financial products and services, such as transactions, savings, credit, and insurance, delivered responsibly and sustainably (World Bank, 2018).
- **Persons with Disabilities (PWDs):** Individuals who have long-term physical, mental, intellectual, or sensory impairments which, in interaction with various barriers, may hinder their full and effective participation in society on an equal basis with others (United Nations Convention on the Rights of Persons with Disabilities, 2006).
- **Demand-Side Barriers:** Challenges originating from the client side, such as lack of awareness, low financial literacy, physical inaccessibility, stigma, and affordability constraints, which hinder persons with disabilities from accessing financial services.
- **Supply-Side Barriers:** Constraints arising from financial service providers, including discriminatory practices, unsuitable product design, inaccessible service points, and regulatory shortcomings that limit the participation of persons with disabilities in the financial system.
- **Inclusive Finance:** A financial system that proactively addresses the diverse needs of underserved and marginalized groups, ensuring that financial services are accessible, affordable, appropriate, and used effectively by all segments of the population, including persons with disabilities.
- **National Financial Inclusion Strategy (NFIS):** Zambia's comprehensive policy framework (2017–2022) aimed at expanding access to and usage of a broad range of affordable financial services among all citizens, with a particular focus on vulnerable groups, including persons with disabilities.
- **Public Good Theory:** An economic theory which posits that certain goods and services, like basic financial access, produce positive externalities for society and therefore justify collective efforts or state intervention to ensure universal access (Samuelson, 1954).
- **Vulnerable Group Theory:** A social theory asserting that systemic disadvantages faced by marginalized groups, such as persons with disabilities, require targeted interventions to achieve equitable access to resources and opportunities (Barrientos & Hulme, 2008).

Operational Definitions

Key Term	Operational Definition in this Study
Financial Inclusion	Measured by whether persons with disabilities have an active savings account, access to credit, use mobile money services, or participate in savings groups within the last 12 months.
Persons with Disabilities (PWDs)	Individuals self-identifying with a disability (physical, sensory, mental, or intellectual), verified based on the Zambia Agency for Persons with Disabilities (ZAPD) criteria.
Demand-Side Barriers	Identified through participant surveys and interviews, focusing on challenges such as cost of services, distance to service points, literacy gaps, discrimination experiences, and technological access issues.
Supply-Side Barriers	Measured through institutional surveys and interviews with financial service providers, focusing on service accessibility, product design, staff attitudes, marketing practices, and branch infrastructure adaptations.
Inclusive Finance	Reflected in the availability and design of financial products/services that accommodate the needs of PWDs — such as simplified account opening procedures, accessible digital platforms, and inclusive customer support.
National Financial Inclusion Strategy (NFIS)	Examined through policy analysis to assess how NFIS 2017–2022 goals and actions specifically address, or fail to address, financial inclusion barriers faced by persons with disabilities.
Public Good Theory	Applied analytically to interpret financial inclusion as a societal necessity that justifies government and institutional interventions to expand equitable access for PWDs.
Vulnerable Group Theory	Used to frame the necessity of targeted, affirmative policies and practices aimed at bridging structural inequalities faced by PWDs in accessing financial services.

Study Variables

Variable	Type	Indicator	Scale of Measurement	Question Numbers
Financial Inclusion	Dependent	Access to accounts, loans, insurance	Nominal	Q5-Q20 (Caregiver Tool)
Disability Status	Independent	Type of disability reported	Nominal	Q4 (Caregiver Tool)
Knowledge of Financial Services	Independent	Awareness of services like savings and loans	Ordinal	Q7 (Caregiver Tool)

Significance

The significance of this study lies in its potential to bridge critical knowledge and policy gaps regarding the financial inclusion of persons with disabilities (PWDs) in Zambia. Although financial inclusion has become a central pillar of Zambia’s development agenda, driven by strategies such as the National Financial Inclusion Strategy (NFIS) 2017–2022, the specific challenges faced by PWDs have received insufficient empirical attention (Ministry of Finance, 2017). By focusing on a traditionally marginalized group within rural settings, this research advances the discourse from generic financial access metrics toward a more nuanced understanding of intersectional exclusion.

From an academic perspective, the study contributes to the growing body of financial inclusion literature by applying Public Good Theory and Vulnerable Group Theory as analytical frameworks. In doing so, it expands theoretical debates on the rights-based versus market-based approaches to financial access and highlights the necessity of disability-responsive interventions in development finance. The findings are expected to enrich the sparse regional literature on disability and finance in Sub-Saharan Africa, where most financial inclusion studies continue to overlook persons with disabilities as a distinct analytical category (Demirgüç-Kunt et al., 2018; Bwalya, 2022).

On a policy level, the study’s significance is underscored by its potential to inform the design and implementation of disability-sensitive financial sector reforms. By providing evidence on the lived experiences of PWDs, systemic barriers they face, and institutional practices that either promote or hinder inclusion, the research offers actionable recommendations that can strengthen national strategies. These insights are essential for achieving Zambia’s Vision 2030 commitment to “leave no one behind” and for meeting international obligations under the United Nations Convention on the Rights of Persons with Disabilities.

Practically, the study empowers financial service providers with critical knowledge for designing accessible products, improving service delivery models, and cultivating inclusive organisational cultures. It will also raise awareness among civil society organisations, advocacy groups, and development partners about the structural obstacles to economic participation for persons with disabilities. Ultimately, by illuminating both policy and practice pathways, the research contributes to broader efforts to reduce inequality (SDG 10) and eradicate poverty (SDG 1) in Zambia.

Scope of the Study

This study focuses on examining the financial inclusion experiences of persons with disabilities (PWDs) in selected rural districts within Zambia's Eastern Province. Geographically, the study will concentrate on districts such as Chipata, Katete, and Petauke, chosen due to their socio-economic diversity and the presence of relatively active but uneven financial services landscapes. These areas also have significant populations of persons with disabilities, making them suitable for investigating both systemic barriers and enabling factors influencing financial inclusion.

Thematically, the research is confined to financial services broadly defined to include access to and use of savings accounts, credit facilities, mobile money platforms, insurance products, and informal financial mechanisms such as village banking and savings groups. It will assess both formal financial services offered by regulated financial institutions and informal financial services that often serve as critical alternatives for marginalized groups in rural settings.

The study specifically targets persons with disabilities as the primary population of interest. Disability will be broadly defined, following the Zambia Agency for Persons with Disabilities (ZAPD) classification, encompassing physical, sensory, mental, and intellectual impairments. Supply-side stakeholders—including commercial banks, microfinance institutions, mobile network operators, and village banking organizers—will also be engaged to understand service provision dynamics.

Temporally, the research will explore trends over the past decade (2010–2025) to align with the period when Zambia increasingly prioritized financial inclusion through strategies like the Financial Sector Development Policy and the NFIS 2017–2022. However, historical insights from earlier periods will be referenced where relevant to contextualize findings.

The study will not attempt a full national assessment but will instead provide an in-depth, localized analysis to draw broader lessons applicable to Zambia's national financial inclusion efforts. It will not focus on disability support services unrelated to finance, such as health or education services, except where they intersect with economic empowerment and financial participation.

Limitations of the Study

While this study aspires to contribute significantly to understanding financial inclusion among persons with disabilities (PWDs) in Zambia, certain limitations are acknowledged. Firstly, the study is geographically restricted to selected rural districts within Eastern Province. Although the selected districts are socio-economically diverse, findings may not be entirely generalizable to other provinces or urban centres where financial service environments and disability experiences may differ substantially.

Secondly, the research focuses primarily on persons with disabilities and supply-side stakeholders actively operating within the financial sector. As a result, perspectives from other critical actors, such as policymakers at the national level, donor agencies, or advocacy groups, may be underrepresented. This focus is intentional, aligning with the study's objective of capturing lived experiences and service provision dynamics at the grassroots level, but it limits the breadth of stakeholder input.

Thirdly, data collection may encounter challenges related to self-reporting biases. Participants may understate or overstate their experiences due to social desirability tendencies or mistrust of researchers. Efforts such as building rapport, using participatory methods, and ensuring confidentiality will be employed to mitigate this risk, but complete elimination of bias cannot be guaranteed.

Additionally, variations in the type and severity of disabilities among participants may influence their financial inclusion experiences in complex ways. While the study aims to capture a diverse range of disabilities, sample size constraints and logistical realities may limit the full exploration of every disability category.

Finally, the study period coincides with ongoing policy reforms in Zambia's financial sector and broader economic shifts, such as inflationary pressures and technological disruptions. These external factors may influence participants' financial behaviors and perceptions independently of structural barriers related to disability.

Despite these limitations, the study is designed to provide rich, contextually grounded insights that will offer valuable contributions to scholarship, policy development, and practical interventions aimed at promoting inclusive financial systems.

II. Literature Review

Introduction

A robust literature review forms the foundation of any scholarly inquiry by situating the research within existing academic, policy, and practice-based discourses. This chapter critically examines the conceptual, theoretical, and empirical studies that frame the understanding of financial inclusion, with a specific focus on persons with disabilities (PWDs) in Zambia and comparable global contexts. By exploring prior research, the chapter aims to identify established knowledge, ongoing debates, methodological approaches, and significant gaps that justify and shape the present study.

The chapter is structured thematically to guide the reader through a logical progression of ideas. It begins with an exploration of the concept of financial inclusion, its evolution, and various scholarly definitions, establishing the framework consistently applied throughout this study. The review then delves into the Public Good Theory and Vulnerable Group Theory, which offer critical lenses for analyzing the intersection of finance, rights, and societal structure.

Subsequently, the chapter reviews global perspectives on financial inclusion for PWDs, highlighting best practices and challenges from diverse regions. This is followed by an analysis of regional trends in Sub-Saharan Africa, emphasizing supply-side innovations and persistent demand-side barriers. The discussion then narrows to the Zambian context, tracing historical developments, national policies such as the National Financial Inclusion Strategy (NFIS), and emerging empirical evidence on disability and finance.

Throughout the review, contrasting scholarly views are presented to illuminate the complexity and dynamism of financial inclusion debates. Gaps in knowledge, especially the absence of disability-disaggregated financial data and the limited evaluation of rural financial exclusion among PWDs, are critically discussed.

Ultimately, this chapter underscores the necessity for targeted research on disability-inclusive financial ecosystems. By identifying what is known, what remains underexplored, and what needs rethinking, the literature review sets the intellectual groundwork upon which the current study is built.

Conceptualizing Financial Inclusion

Financial inclusion, broadly understood, refers to the process of ensuring access to appropriate financial products and services needed by individuals and businesses at affordable costs in a fair and transparent manner (World Bank, 2018). It encompasses not merely the availability of financial services, but also their effective use, quality, and sustainability. Demirgüç-Kunt et al. (2017) emphasize that true financial inclusion occurs when individuals have access to a range of financial services—such as savings, credit, insurance, and payment systems—and actively utilize them to improve their livelihoods.

Scholars have developed nuanced understandings of financial inclusion over time. Sarma and Pais (2011) conceptualize it as a multidimensional construct, involving dimensions of accessibility, availability, and usage. Accessibility refers to physical and economic ease of obtaining financial services; availability relates to the existence of financial institutions and appropriate products; while usage captures the regularity and extent of service utilization. Beck, Demirgüç-Kunt, and Levine (2007) further argue that access is distinct from usage, and that policy must target not only infrastructural gaps but also socio-cultural and cognitive barriers.

In the Zambian context, financial inclusion has evolved from being a peripheral developmental concern to a central pillar of national economic policy. The National Financial Inclusion Strategy (NFIS) 2017–2022 articulates financial inclusion as a strategic priority, defining it as "broad-based access to and usage of a range of affordable and appropriate financial services" (Ministry of Finance, 2017, p. 8). Zambia's specific challenges—such as low formal banking penetration in rural areas, limited product diversity, and infrastructural gaps—render the local conceptualisation of financial inclusion particularly complex (FSD Zambia, 2020). In Eastern Province, for instance, agricultural dependency, scattered settlements, and low literacy levels exacerbate barriers to financial access and usage (ZIPAR, 2019).

Importantly, financial inclusion is increasingly understood as a right, especially for marginalised groups such as persons with disabilities (PWDs). According to the United Nations Convention on the Rights of Persons with Disabilities (UNCRPD, 2006), access to financial services is integral to economic independence and full societal participation. However, as Bwalya (2022) and Mwengwe (2021) point out, in Zambia, the mainstream conceptualisation of financial inclusion often overlooks disability-specific barriers, focusing instead on rural-urban divides, gender disparities, and income differentials.

Scholars such as Chakravarty and Pal (2013) argue that financial inclusion must be viewed not merely as a supply-side issue but also as one involving demand-side dynamics, including socio-economic characteristics, cultural attitudes, and perceived utility of financial services. This is particularly relevant in Eastern Province, where persons with disabilities often confront double exclusion: physical barriers to accessing services and societal biases that limit their perceived economic agency (Omangeni, 2020).

Moreover, the public good nature of financial inclusion, as advanced by Samuelson (1954) and more recently by Ozili (2020), reinforces the view that financial inclusion produces positive externalities—such as

poverty reduction, financial stability, and social inclusion—that justify collective policy efforts. Yet, the vulnerability framework (Barrientos & Hulme, 2008) reminds policymakers that general access strategies without targeted interventions for marginalized populations will reproduce existing inequalities.

Therefore, within this study, financial inclusion is consistently conceptualized as the equitable access to, usage of, and benefit from affordable and appropriate financial services, with special attention to the systemic barriers faced by persons with disabilities in rural Zambia, particularly in Eastern Province. This understanding frames both the diagnostic and prescriptive components of the research, anchoring the need for targeted, rights-based financial sector interventions that go beyond mere market expansion.

Global Perspectives on Financial Inclusion for Persons with Disabilities

Financial inclusion has increasingly gained recognition as a critical driver of economic growth, poverty reduction, and social empowerment across the globe (Demirgüç-Kunt et al., 2017). However, while considerable progress has been made in expanding financial services to underserved populations, persons with disabilities (PWDs) continue to face substantial exclusion. Global evidence demonstrates that PWDs encounter unique barriers to financial access, utilization, and benefit, often resulting from systemic discrimination, inaccessible infrastructure, limited financial literacy, and product unsuitability (Brezden, 2017).

In the global North, countries such as the United States and the United Kingdom have implemented disability-specific financial inclusion strategies. For instance, under the Americans with Disabilities Act (1990), financial institutions in the United States are legally required to provide reasonable accommodations, including accessible banking facilities and assistive technologies (World Institute on Disability, 2016). Yet, studies indicate that physical accessibility alone does not guarantee meaningful financial participation for PWDs, as socio-economic vulnerabilities and trust deficits in financial institutions persist (Office of Disability Employment Policy, 2017).

In emerging economies, targeted interventions have yielded mixed outcomes. India's Pradhan Mantri Jan Dhan Yojana (PMJDY), launched in 2014, significantly expanded basic bank account ownership, including among marginalized groups (Chakravarty & Pal, 2013). However, subsequent evaluations reveal that persons with disabilities remain underrepresented among beneficiaries, primarily due to documentation challenges, inaccessible bank infrastructure, and social stigma (Ghosh, 2013; Mander, 2014). These findings underscore that mass financial inclusion drives, without disability-specific targeting, risk reinforcing existing exclusions.

In Kenya, the success of mobile financial services such as M-PESA has revolutionized access to payments and savings platforms (Jack & Suri, 2014). Nevertheless, research shows that persons with disabilities are less likely to use mobile money services than their able-bodied peers, primarily due to digital literacy gaps, inaccessible user interfaces, and affordability issues (World Bank, 2018). These dynamic highlights the critical importance of not assuming that technology alone can solve inclusion gaps without deliberate inclusive design principles.

A scoping review by the Consultative Group to Assist the Poor (CGAP, 2015) across multiple low- and middle-income countries found that mainstream financial institutions rarely consider disability as a segmentation criterion. Consequently, product innovation and outreach strategies seldom address the specific needs of PWDs. Furthermore, microfinance institutions, often heralded as engines of inclusion, have historically underperformed in serving clients with disabilities; less than 1% of microfinance clients globally are persons with disabilities (Handicap International, 2014).

From a policy standpoint, the United Nations Convention on the Rights of Persons with Disabilities (UNCPRD, 2006) and subsequent frameworks such as the G20 Financial Inclusion Action Plan (2010) have emphasized the need for disability-inclusive financial systems. However, global progress remains uneven. Few countries have integrated disability-specific financial inclusion targets into their national strategies, and monitoring mechanisms often lack disability-disaggregated indicators (International Disability Alliance, 2018).

Critically, scholars such as Marston and Shevellar (2014) argue that financial inclusion efforts must move beyond access towards empowerment—ensuring that PWDs not only access financial services but also use them meaningfully to enhance economic agency and resilience. This calls for intersectional approaches that recognize the layered barriers faced by persons with disabilities, especially when compounded by poverty, gender, or rural residence.

In conclusion, while global financial inclusion initiatives have achieved commendable milestones, the specific financial needs and challenges of persons with disabilities remain insufficiently addressed. The existing body of research reveals both progress and persistent gaps, emphasizing the necessity for deliberate, disability-focused strategies. For Zambia, and particularly rural regions like Eastern Province, these global experiences offer critical lessons: financial inclusion efforts must be both universally accessible and specifically tailored to dismantle the unique barriers faced by persons with disabilities

Regional (African) Perspectives on Financial Inclusion

In the Global South, financial inclusion has been increasingly positioned as a strategic tool for poverty alleviation and inclusive growth. However, despite notable advancements, persons with disabilities (PWDs) often remain at the periphery of mainstream financial systems. Regional evidence highlights that while supply-side expansion of financial services has been significant, disability-focused inclusion strategies are largely underdeveloped.

In Africa, mobile financial services have dramatically expanded financial access, with Kenya's M-PESA system cited as a flagship model of digital innovation (Jack & Suri, 2014). Nevertheless, studies show that persons with disabilities are significantly less likely to adopt mobile money platforms compared to the general population. Evans (2018) found that technological barriers, affordability issues, and digital illiteracy disproportionately affect disabled users across East Africa. Similarly, Chikalipah (2017), examining Sub-Saharan Africa, identified illiteracy and socio-cultural exclusion as primary impediments to financial inclusion, particularly for marginalized groups such as PWDs.

Further evidence from Uganda reveals how structural and relational barriers interact. Bongomin et al. (2018) demonstrated that while community-based financial groups improve access to finance for rural populations, persons with disabilities often experience social exclusion even within these groups, limiting their financial empowerment. Thus, while inclusive finance innovations have proliferated, social biases and infrastructural shortcomings continue to constrain disabled individuals' financial participation.

In South Asia, India's ambitious financial inclusion programs have achieved significant account ownership expansion, yet disability-specific gaps persist. Research by Sharma and Kukreja (2018) highlights that despite regulatory mandates for accessible banking, PWDs frequently encounter physical barriers at bank branches, lack of staff sensitivity, and inappropriate product designs. A similar pattern emerges in Bangladesh, where Ghosh and Bhattacharya (2019) found that microfinance initiatives seldom include persons with disabilities unless disability-specific targeting is embedded into program design.

Latin America presents a mixed picture. In Brazil, inclusive banking initiatives such as accessible ATMs and disability-sensitive banking regulations have been introduced. However, as noted by de Luna and Morales (2019), access disparities persist, particularly among persons with cognitive or intellectual disabilities, due to low financial literacy and insufficient customized financial education interventions.

Across these regions, the role of disability-specific legal and policy frameworks is critical yet uneven. Few Global South countries have explicitly incorporated financial inclusion mandates into their disability rights laws. Even where national disability policies exist, enforcement mechanisms for financial sector compliance are often weak or non-existent (International Disability Alliance, 2018). Consequently, while financial inclusion has expanded at a macro level, deep-rooted exclusion of persons with disabilities remains under-addressed.

Scholars such as Marston and Shevellar (2014) argue that financial inclusion efforts in the Global South must go beyond physical and digital infrastructure expansion to address intersectional vulnerabilities—where disability, rural residence, gender, and poverty intersect to magnify exclusion. Without such deliberate intersectional approaches, financial sector growth risks exacerbating rather than reducing inequalities.

The experience of the Global South offers critical lessons for Zambia. Like many other countries in the region, Zambia's financial inclusion strategy has historically emphasized rural-urban divides and gender disparities, with disability considerations gaining formal recognition only recently (Ministry of Finance, 2017). The structural and social barriers faced by PWDs in rural Zambia mirror those identified across Africa, Asia, and Latin America—underscoring the urgency for disability-specific interventions embedded within broader financial sector reforms.

Financial Inclusion of Persons with Disabilities in Sub-Saharan Africa

The expansion of financial inclusion in Sub-Saharan Africa has been a major developmental priority over the past two decades, largely fueled by technological innovations, regulatory reforms, and donor interventions. However, while overall financial access indicators have improved, the financial inclusion of persons with disabilities (PWDs) remains uneven and poorly documented. Critical examination of regional studies reveals both promising practices and persistent gaps, offering vital insights for understanding and addressing financial exclusion among PWDs in Zambia's Eastern Province.

One of the most cited success stories in Sub-Saharan Africa is Kenya's rapid adoption of mobile financial services, particularly through M-PESA. Jack and Suri (2014) employed household survey data and econometric analysis to evaluate the transformative impact of mobile money on poverty reduction and financial access. Their findings show significant increases in savings, remittance flows, and household resilience. However, the study did not specifically disaggregate results by disability status. Later studies by GSMA (2018) indicate that while mobile money significantly expanded financial access, persons with disabilities in Kenya still encounter substantial barriers, including device inaccessibility and digital illiteracy. Thus, while Kenya demonstrates

impressive macro-level success, its inclusion of PWDs in financial ecosystems remains limited and under-researched.

Uganda offers another instructive example. A study by Bongomin et al. (2018) adopted a mixed-methods approach, combining household surveys and focus group discussions, to examine mobile money usage in rural Uganda. The study revealed that mobile money improved financial inclusion for low-income rural populations. However, when analyzed critically, it becomes evident that persons with disabilities were not specifically targeted in the sampling strategy, nor were disability variables incorporated into the data analysis. Consequently, while the study highlights important trends in mobile financial inclusion, it fails to provide actionable insights regarding PWDs, pointing to a significant methodological gap.

South Africa, comparatively, has made some strides toward disability-inclusive financial strategies. Research by Nanziri and Leibbrandt (2018), using nationally representative FinScope survey data, assessed socio-economic determinants of financial inclusion. While the study achieved rigorous econometric modelling and captured gender and rural disparities effectively, it largely omitted disability as a variable of analysis. Nevertheless, South Africa's regulatory environment—including the Financial Sector Code and the Disability Rights Charter—mandates financial institutions to consider accessibility, offering a relatively stronger policy framework compared to most African countries (South African Human Rights Commission, 2017). Yet, empirical measurement of the actual impact of these policies on disabled individuals remains limited.

In Nigeria, a country characterized by significant financial access gaps, a study by Okoye and Eze (2013) explored informal financial institutions' role in rural financial inclusion. Using qualitative case studies and key informant interviews, the authors found that informal systems like rotating savings and credit associations (ROSCAs) filled crucial access gaps. However, the study did not investigate how persons with disabilities engage—or fail to engage—with these informal mechanisms. More recent research by Adebisi and Gbegi (2020) attempts to bridge this gap by conducting targeted surveys among disabled entrepreneurs in Lagos. Their findings revealed that financial institutions seldom customize products or communication strategies for PWDs, leading to low formal financial service usage rates among this group. Nevertheless, the study's focus on urban populations limits its applicability to rural contexts such as Zambia's Eastern Province.

Rwanda presents a noteworthy positive case. The Rwanda National Financial Inclusion Strategy 2019–2024 explicitly incorporates disability-inclusive goals, and Rwanda's commitment to universal financial access has been lauded by the World Bank (2020). A baseline study by the Access to Finance Rwanda (AFR) initiative in 2020 utilized stratified sampling that intentionally included persons with disabilities as a demographic group. This study found that 72% of PWDs in Rwanda had access to at least one formal financial product, a rate substantially higher than regional averages. The methodological strength of this study lies in its disability-disaggregated data collection and its application of both quantitative and qualitative methods to capture nuanced user experiences. However, even in Rwanda, challenges persist regarding the suitability and adaptability of financial products for persons with cognitive and intellectual disabilities (AFR, 2020).

From a methodological standpoint, most Sub-Saharan African studies suffer from several critical limitations: the absence of disability-disaggregated data, lack of purposeful inclusion of PWDs in sampling frames, and the neglect of intersectionality between disability, gender, rurality, and poverty. Moreover, few studies move beyond access metrics to analyze meaningful usage and quality of financial services accessed by PWDs.

For Zambia—and specifically Eastern Province—these regional lessons are crucial. Like Uganda, Zambia's rural communities often rely heavily on informal finance, yet there is little empirical evidence on how PWDs navigate or are excluded from these systems (ZIPAR, 2019). Like Kenya, mobile money adoption is expanding, but the extent to which platforms are accessible for disabled users remains largely unknown. And similar to Nigeria, there is a growing need to examine both formal and informal financial systems through a disability lens, especially considering the infrastructural and socio-cultural barriers prevalent in rural areas.

Critically, Rwanda's experience suggests that deliberate, disability-focused policy mandates, combined with inclusive survey designs and product innovation, can significantly enhance financial inclusion outcomes for PWDs. Therefore, this study, by focusing on the lived experiences of persons with disabilities in Eastern Province and by using disability-sensitive research tools, aims to fill these critical methodological and knowledge gaps.

Financial Inclusion for Persons with Disabilities in Zambia

Zambia's financial inclusion landscape has undergone significant transformation over the past two decades, marked by ambitious policy frameworks and market-driven innovations. However, despite measurable progress in overall access, the financial inclusion of persons with disabilities (PWDs) remains a neglected dimension. Critical analysis of Zambia-specific studies, policy initiatives, and implementation outcomes reveals structural gaps that have direct implications for the present study.

The National Financial Inclusion Strategy (NFIS) 2017–2022 represents Zambia's most comprehensive roadmap for enhancing access to financial services. The NFIS articulates financial inclusion as "broad-based

access to and usage of a range of affordable and appropriate financial services for all Zambians" (Ministry of Finance, 2017, p. 8). While the strategy acknowledges vulnerable groups, including PWDs, it lacks explicit disability-specific targets, indicators, or operational guidelines. This omission suggests that disability inclusion was recognized at the rhetorical level but not effectively embedded within the design or monitoring frameworks, a critique echoed by FSD Zambia (2020) in their FinScope survey report.

Several empirical studies have sought to explore aspects of financial inclusion in Zambia, though few have centered explicitly on disability. Miselo Bwalya (2022) conducted a study on inclusive finance dynamics, employing mixed methods—combining survey questionnaires and key informant interviews—to assess barriers faced by marginalized groups. Although Bwalya's study identifies persons with disabilities as a critical vulnerable group, the sampling frame was not disability-disaggregated, and PWDs formed only a small subset of the broader vulnerable population sample. Consequently, while offering important insights on exclusion dynamics, the study provides limited specific recommendations for disability-focused interventions.

Similarly, the Zambia Institute for Policy Analysis and Research (ZIPAR) conducted a study in 2019 focusing on unlocking rural financial inclusion. Using both quantitative and qualitative techniques, including household surveys and community focus groups, the study illuminated barriers such as distance to financial service points, product unsuitability, and low financial literacy (ZIPAR, 2019). However, disability was not treated as a primary analytical variable; rather, it was subsumed under broader rural vulnerabilities. While ZIPAR's findings on infrastructural and technological constraints are highly relevant, their generalist approach limits the study's utility in designing interventions specifically targeting PWDs in areas like Eastern Province.

Another important contribution comes from Felix Mwendwe (2021), who examined financial access among marginalized populations in rural Zambia. His research methodology combined structured interviews with service providers and semi-structured interviews with rural clients. Notably, Mwendwe's study highlighted discriminatory practices in client onboarding processes and identified physical inaccessibility of service points as a barrier. However, despite capturing important barriers applicable to PWDs, the study again did not systematically incorporate disability-specific data collection or analysis, limiting its direct relevance for inclusive financial design.

Policy developments concerning disability rights have also shaped the landscape, albeit imperfectly. The Persons with Disabilities Act No. 6 of 2012, which replaced the Handicapped Persons Act of 1968, marks a significant legislative advance by recognizing economic rights for PWDs, including the right to financial services (Government of Zambia, 2012). However, operationalization challenges persist. Research by Chibwe (2020) reveals that despite legislative commitments, financial institutions rarely align their service delivery models with disability inclusion standards, and regulatory oversight remains weak. Chibwe's qualitative study, based on interviews with disability rights organizations and financial sector representatives, critically highlights gaps between policy aspirations and practice. Nevertheless, the study's limited geographic focus on Lusaka limits its applicability to rural contexts like Eastern Province, where infrastructural barriers and socio-cultural factors play even more prominent roles.

Moreover, the FinScope Zambia 2020 survey conducted by FSD Zambia provides comprehensive data on financial access trends. Using a nationally representative sample, the survey assessed account ownership, savings behavior, credit uptake, and insurance usage. However, a major limitation of the FinScope methodology is the absence of disability-disaggregated data. As a result, while it offers valuable macro-level insights, it cannot adequately inform targeted disability-inclusive financial interventions.

Despite these methodological gaps, existing Zambian studies contribute important foundational knowledge. They establish that rurality, infrastructural deficits, limited financial literacy, and socio-economic marginalization are key barriers to financial inclusion. For persons with disabilities in Eastern Province, these barriers are likely compounded by additional layers of exclusion related to stigma, physical inaccessibility, and lack of tailored financial products.

Therefore, building on the limitations of previous studies, the present research adopts a disability-specific lens, incorporating disability-disaggregated data collection, purposive sampling to ensure representation of different disability types, and a mixed-methods approach to capture both quantitative access metrics and qualitative lived experiences. This methodological design responds to the shortcomings identified in existing literature and aims to generate actionable insights for strengthening inclusive financial ecosystems in rural Zambia.

Technological Innovations and Disability Financial Inclusion

On the frontier of digital innovation, Singh (2017) provides critical reflections, specifically interrogating the accessibility of digital financial services for PWDs. Building upon global enthusiasm for mobile money platforms and online banking as tools for broadening financial inclusion, Singh highlights that these technologies often replicate existing barriers rather than dismantling them. Drawing on earlier digital accessibility studies, Singh identifies practical design flaws such as graphical CAPTCHAs without audio alternatives and mobile

banking apps incompatible with screen readers. Although mobile financial technologies promise revolutionary inclusivity, their execution frequently neglects users with sensory and cognitive impairments. Singh's analysis thus highlights a critical weakness in the digital inclusion narrative—the assumption that technology is inherently democratizing. This insight is particularly relevant for Zambia, where mobile money adoption is rising rapidly, but the needs of disabled users remain largely ignored. The present study builds on these critiques by explicitly examining how digital financial services are accessed—or not accessed—by PWDs in rural Zambia.

Moreover, data from the Zambia Information and Communication Technology Authority (ZICTA, 2018) show that while mobile money services have expanded significantly, uptake among persons with disabilities is minimal. This phenomenon is not simply a matter of access but reflects deeper issues of affordability, digital literacy, and the design of inclusive technologies. Previous analyses have failed to explore these dimensions in the Zambian context, a gap this study seeks to bridge by evaluating both user experiences and systemic design flaws.

Summary of Literature

This chapter has critically reviewed the existing global, regional, and national literature on financial inclusion, with a particular focus on persons with disabilities (PWDs). Globally, substantial progress has been made in expanding financial access, yet studies reveal that PWDs continue to experience disproportionate exclusion due to systemic barriers, inaccessible infrastructure, and unsupportive policy frameworks (Demirgüç-Kunt et al., 2017; CGAP, 2015). Although countries like the United States and Kenya have pioneered innovations in digital and mobile financial services, evidence consistently highlights that technology alone cannot overcome entrenched social and economic exclusions without disability-specific interventions (World Bank, 2018; GSMA, 2018).

At the regional level, Sub-Saharan Africa presents a mixed picture. While mobile financial services have expanded rapidly, critical gaps remain in targeting and serving PWDs. Studies from Uganda, South Africa, and Nigeria demonstrate methodological weaknesses, particularly the lack of disability-disaggregated data, limited representation of PWDs in research samples, and an overreliance on general access indicators rather than meaningful usage metrics (Bongomin et al., 2018; Nanziri & Leibbrandt, 2018; Adebisi & Gbegi, 2020). Rwanda's more deliberate policy inclusion of disability-specific financial access goals offers a promising model, though challenges in product suitability remain (Access to Finance Rwanda, 2020).

In Zambia, the policy environment, anchored by the National Financial Inclusion Strategy (2017–2022) and the Persons with Disabilities Act (2012), reflects a growing recognition of the need for inclusive finance. However, critical analysis reveals a persistent gap between policy aspirations and practical implementation. Major empirical studies—such as those by Bwalya (2022), ZIPAR (2019), and Mwengwe (2021)—have illuminated structural barriers to financial inclusion but have often treated disability as a secondary or incidental variable rather than a central analytic focus. Furthermore, the FinScope surveys, while providing nationally representative data, lack disability disaggregation, limiting their usefulness for designing targeted interventions for PWDs.

The cumulative gaps identified include:

- The absence of comprehensive, disability-specific financial inclusion studies in rural Zambia;
- Limited understanding of the intersectionality of disability, rurality, gender, and poverty in financial access;
- Methodological limitations, especially the lack of purposive sampling of PWDs and failure to capture qualitative experiences alongside quantitative access data.

Addressing these gaps, this study situates itself as an essential contribution to both scholarly knowledge and policy practice. By focusing specifically on persons with disabilities in rural districts of Eastern Province and employing a disability-sensitive, mixed-methods approach, the research aims to produce actionable insights that can inform the development of a genuinely inclusive financial ecosystem in Zambia.

III. Methodology

Introduction

A study's methodology defines the philosophical orientation, strategies, and specific techniques used to systematically investigate research questions (Creswell & Creswell, 2018). In this study, a mixed-methods design—integrating both quantitative and qualitative approaches—is adopted to comprehensively explore the financial inclusion experiences of persons with disabilities in Eastern Province, Zambia. Mixed methods are particularly important for capturing both measurable patterns and nuanced lived experiences (Tashakkori & Teddlie, 2010). This chapter outlines the study design, study site, population and sampling strategies, inclusion and exclusion criteria, data collection and analysis procedures, and ethical considerations. Each section is structured to align closely with the study's specific objectives.

Study Design

A study design refers to the structured framework that outlines how research is conducted to answer specific questions, ensuring methodological rigor, validity, and reliability (Creswell & Creswell, 2018). It determines the type of data collected, how data is gathered and analyzed, and ultimately how findings are interpreted. For research focusing on financial inclusion among marginalized populations such as persons with disabilities (PWDs), study designs must accommodate both measurable patterns and the complex socio-cultural realities influencing behavior.

Quantitative, qualitative, and mixed-methods designs are all potentially appropriate for such studies. Quantitative designs, such as cross-sectional surveys, provide measurable insights into access rates and usage patterns (Demirgüç-Kunt et al., 2017). Qualitative designs, like ethnographies or case studies, capture in-depth experiences, perceptions, and barriers from the perspective of marginalized individuals (Patton, 2015). However, when the aim is to both quantify access gaps and explore the lived realities shaping financial behaviors, a mixed-methods approach becomes most suitable.

Accordingly, this study adopts a **convergent mixed-methods design**, integrating both quantitative and qualitative data collection and analysis phases. Quantitative data will enable the measurement of financial inclusion rates, types of services accessed, and demographic characteristics, while qualitative data will provide richer insights into the barriers, enablers, and subjective experiences of financial service usage among PWDs. This approach aligns with recent disability inclusion research such as that conducted by Access to Finance Rwanda (2020) and Adebisi and Gbegi (2020) in Nigeria, where mixed-methods designs enabled a fuller understanding of both structural and lived exclusion dynamics.

The adoption of a mixed-methods design is justified because financial inclusion, particularly among vulnerable populations, is not a purely technical issue but is embedded within socio-economic, cultural, and institutional contexts. By capturing both numeric trends and narrative experiences, the study design ensures a comprehensive and policy-relevant understanding of financial inclusion challenges and opportunities for persons with disabilities in Zambia's Eastern Province.

Study Site

This study will be conducted in selected rural districts of **Eastern Province, Zambia**, namely **Chipata, Katete, and Petauke**. Eastern Province, located in the eastern part of Zambia bordering Malawi and Mozambique, is primarily rural and agriculturally driven, with agriculture employing over 85% of the population (Central Statistical Office, 2022). The province is characterized by dispersed settlements, limited infrastructural development, and relatively lower access to formal financial services compared to urban centers.

Eastern Province presents a particularly relevant context for this study due to the intersection of rurality, poverty, and social exclusion, which compounds financial exclusion risks for persons with disabilities (PWDs). According to the FinScope Zambia 2020 survey, Eastern Province lags behind in formal financial inclusion indicators, with substantial reliance on informal mechanisms such as savings groups and mobile money platforms (FSD Zambia, 2020). However, accessibility challenges, low digital literacy, and socio-cultural stigmas are more pronounced in rural areas, potentially magnifying exclusion for PWDs.

Chipata, as the provincial capital, offers a semi-urban financial landscape with a growing presence of commercial banks, microfinance institutions, and mobile money agents. Conversely, Katete and Petauke remain predominantly rural, with more limited physical financial infrastructure and greater dependence on informal financial systems. The study site selection therefore allows for the exploration of both relatively better-served semi-urban environments and more underserved rural settings, providing comparative insights into varying degrees of financial access for PWDs.

Moreover, Eastern Province has active disability advocacy organizations and a growing presence of programs supported by government and development partners aimed at rural financial empowerment. Despite this, there is limited empirical research focusing on the financial experiences of PWDs in the region. Therefore, investigating Eastern Province offers a critical opportunity to address localized knowledge gaps and to generate contextually grounded recommendations for promoting disability-inclusive financial ecosystems in rural Zambia.

Population and Study Frame

The study population comprises **persons with disabilities (PWDs)** residing in selected districts of Eastern Province—namely **Chipata, Katete, and Petauke**—who have benefited from **financial inclusion programs** supported by **Financial Sector Deepening (FSD) Zambia** and implemented locally by the **Cheshire Homes Society of Zambia**. The Cheshire Homes Society is a well-established disability service organization that has partnered with FSD Zambia to enhance access to financial services among PWDs, focusing on improving digital literacy, promoting inclusive savings groups, and facilitating linkages to formal financial institutions.

Focusing specifically on beneficiaries of these programs ensures that the study targets individuals with documented exposure to structured financial inclusion interventions. This focus is critical because it allows the

research not only to assess baseline access but also to evaluate the effectiveness, accessibility, and user experience of targeted financial inclusion initiatives from the perspective of PWDs themselves. Furthermore, selecting program beneficiaries enables an exploration of the interaction between supply-side interventions and demand-side experiences in promoting sustainable financial participation.

The broader study frame includes a cross-section of persons with various types of disabilities—physical, sensory, intellectual, and mental health-related—as recognized by the Zambia Agency for Persons with Disabilities (ZAPD) classification. The inclusion of different disability categories is essential to capture the diversity of experiences and to avoid homogenizing the financial needs and challenges of PWDs.

In addition to PWD beneficiaries, the study frame will encompass **key stakeholders** involved in program delivery, including Cheshire Homes project officers, financial service providers partnering with the program, and selected community-based facilitators. Engaging these actors will provide complementary supply-side perspectives, enabling a holistic understanding of the successes, gaps, and opportunities within disability-focused financial inclusion efforts in Eastern Province.

By concentrating on this specific, purposively defined population, the study aims to generate highly relevant, actionable insights into the dynamics of financial inclusion for PWDs within rural Zambia's socio-economic and institutional landscape.

Sample Size Determination and Sampling Strategy

Given the focus on persons with disabilities (PWDs) who have directly participated in financial inclusion programs supported by FSD Zambia through Cheshire Homes Society of Zambia, the relevant study population comprises approximately **500 individuals** across six districts. However, since this study focuses on three selected districts—**Chipata, Katete, and Petauke**—the accessible population is proportionally smaller. Assuming an even distribution of beneficiaries across districts, the accessible population is estimated at approximately **250 PWDs**.

For the **quantitative component**, the sample size is determined using **Yamane's (1967)** simplified formula for finite populations:

Given:

Population size (N) = 250

Margin of error (e) = 5% or 0.05

Yamane's formula:

$$n = N / [1 + N(e)^2]$$

Step-by-step Calculation:

Step 1: Substitute the given values into the formula:

$$n = 250 / [1 + 250 \times (0.05)^2]$$

Step 2: Simplify the expression:

$$n = 250 / [1 + 250 \times 0.0025]$$

Step 3: Calculate the denominator:

$$n = 250 / [1 + 0.625]$$
$$n = 250 / 1.625$$

Step 4: Final division:

$$n \approx 153.846$$

Final Result:

Sample size (n) \approx 154 respondents

Thus, a **minimum of 154 participants** will be targeted for the quantitative survey to ensure representativeness and allow for basic statistical analysis.

For the **qualitative component**, purposive sampling will be employed. A smaller subset of **20–25 participants** will be selected to participate in **in-depth interviews (IDIs)** and **focus group discussions (FGDs)**. Participants will be stratified to ensure representation across different types of disabilities, gender, and age categories. Additional key informants—including, local financial service providers, and community leaders—will also be purposively selected for key informant interviews (KIIs).

The **sampling strategy** for the quantitative survey will involve **stratified random sampling**, using type of disability as a stratification variable to ensure inclusivity. Beneficiary lists maintained by Cheshire Homes will serve as the sampling frame, with simple random selection conducted within strata. For qualitative interviews, **maximum variation sampling** will be used to capture a wide range of experiences across disability types, financial products accessed, and geographic locations within the districts.

This dual sampling approach ensures methodological rigor by combining representativeness for quantitative inference with depth and richness for qualitative exploration (Creswell & Plano Clark, 2018).

Inclusion and Exclusion Criteria

Clearly defined inclusion and exclusion criteria are critical for ensuring methodological rigor, enhancing data quality, and maintaining the ethical integrity of research studies (Patino & Ferreira, 2018). This study adopts the following criteria to determine eligibility for participation:

Inclusion Criteria:

- **Persons with Disabilities (PWDs)** who have directly participated in financial inclusion programs supported by **FSD Zambia** through **Cheshire Homes Society of Zambia** in Chipata, Katete, and Petauke districts.
- Participants aged **18 years and above**, in line with Zambia's legal definition of adulthood, to ensure informed consent.
- Individuals with **any form of recognized disability**—physical, sensory, intellectual, or mental—based on the Zambia Agency for Persons with Disabilities (ZAPD) classification system.
- PWDs who have had **at least six months of exposure** to financial services promoted by the program (e.g., mobile money usage, participation in savings groups, formal bank account ownership).
- Individuals who consent willingly to participate in the study and are capable of communicating their experiences, either verbally or with appropriate assistive communication support.

Exclusion Criteria:

- Persons with disabilities **who have not participated** in the targeted financial inclusion programs.
- PWDs **below 18 years of age**, to align with ethical requirements for adult participation.
- Individuals who are **critically ill**, cognitively incapacitated to a degree that informed consent cannot be ethically or practically obtained, even with reasonable accommodations.
- Beneficiaries of other financial inclusion programs **not linked to Cheshire Homes Society/FSD Zambia partnership**, to maintain population consistency and programmatic relevance.

By applying these criteria, the study ensures that the sample accurately reflects the target population and that participants are capable of providing reliable, ethically sound insights into the financial inclusion experiences of persons with disabilities in Eastern Province.

Data Collection Approach and Procedures

Data collection for this study will be guided by the specific objectives outlined, using a **mixed-methods approach** to ensure comprehensive exploration of financial inclusion experiences among persons with disabilities (PWDs) in Eastern Province. Multiple instruments, including structured questionnaires, semi-structured interview guides, and focus group discussion (FGD) protocols, have been developed to collect both quantitative and qualitative data systematically.

For the **first objective**—to assess the extent to which PWDs access and utilize financial services—a **structured quantitative questionnaire** will be administered. This questionnaire is designed to capture socio-demographic information, types of financial products accessed (e.g., savings, credit, mobile money, insurance), frequency of use, and satisfaction levels. The questionnaire is primarily **close-ended**, allowing for efficient coding and statistical analysis (Dillman et al., 2014). Variables such as age, gender, type of disability, education level, and income source are included to facilitate disaggregated analysis.

For the **second objective**—to analyze the barriers and enablers influencing financial inclusion—a **semi-structured qualitative interview guide** will be used. This guide allows exploration of participants' experiences with financial service providers, perceived obstacles (physical, attitudinal, technological), enablers (program interventions, community support), and subjective perceptions of financial empowerment. Open-ended questions provide flexibility to probe deeper into emergent themes (Creswell & Poth, 2018). Separate key informant interview (KII) guides have been developed.

For the **third objective**—to propose evidence-based recommendations—a combination of **focus group discussions (FGDs)** and **synthesis of survey and interview findings** will be employed. FGDs will encourage collective reflection among PWDs on how financial services could be improved, while triangulation of qualitative and quantitative data will ensure robust recommendation generation.

All questionnaires and interview guides have been carefully pre-tested in a pilot exercise in a non-sampled district to ensure cultural appropriateness, clarity, and accessibility for participants with different types of disabilities. Reasonable accommodations, such as large-print questionnaires and the presence of sign language interpreters, are incorporated where necessary.

Data will be collected by a team of trained enumerators and qualitative interviewers experienced in working with persons with disabilities. Enumerators will receive additional orientation on disability sensitivity, ethical protocols, and the administration of assistive communication aids where needed.

This triangulated and participant-centered data collection approach is designed to ensure both breadth and depth of understanding, capturing the complexities of financial inclusion dynamics among PWDs in rural Zambia.

Data Management, Processing, and Analysis

Effective data management, systematic processing, and rigorous analysis are essential to ensuring the credibility, validity, and reliability of study findings (Creswell & Creswell, 2018). This study adopts a mixed-methods approach, and accordingly, different strategies will be applied for the quantitative and qualitative datasets, closely aligned to each specific objective.

- Objective 1: To assess the extent to which persons with disabilities in rural districts of Eastern Province access and utilize formal and informal financial services.

Data Management and Processing:

Quantitative data collected through structured questionnaires will be coded, entered, and cleaned using **Statistical Package for the Social Sciences (SPSS) version 27**. Data entry will employ double-entry verification to minimize transcription errors.

Data Analysis:

Descriptive statistical techniques such as frequencies, percentages, and means will be used to summarize access and usage patterns. Cross-tabulations will be applied to explore relationships between socio-demographic variables (e.g., gender, type of disability, education) and financial access. Chi-square tests may be used to assess the significance of associations between categorical variables (Field, 2018).

- Objective 2: To analyze the key demand-side and supply-side barriers and enablers influencing financial inclusion among persons with disabilities.

Data Management and Processing:

Qualitative data from semi-structured interviews and key informant interviews (KIIs) will be transcribed verbatim. Transcripts will be stored securely and coded manually and electronically using **NVivo 12 qualitative analysis software**.

Data Analysis:

A **thematic analysis** approach (Braun & Clarke, 2019) will be used to identify, analyze, and report patterns within the data. Initial open coding will categorize emerging concepts, followed by axial coding to connect categories into broader themes relating to barriers (e.g., accessibility, affordability, discrimination) and enablers (e.g., supportive programs, technological innovation). Member checking will be applied to validate interpretations with participants where possible.

Objective 3: To propose evidence-based recommendations for strengthening policies, financial products, and service delivery mechanisms to enhance inclusive financial participation.

Data Management and Processing:

Quantitative and qualitative findings will be triangulated to synthesize evidence and generate comprehensive recommendations. FGD recordings will be transcribed and subjected to rapid content analysis to identify collective solutions proposed by participants.

Data Analysis:

A **meta-inference process** (Creswell & Plano Clark, 2018) will integrate quantitative trends with qualitative narratives to formulate actionable policy and practice recommendations. Discrepancies between data types will be critically explored rather than forced into convergence, maintaining the integrity of divergent perspectives.

Quality Assurance Measures:

Data quality will be ensured through consistent enumerator training, pilot testing of tools, real-time data monitoring during collection, double transcription for qualitative data, and methodological triangulation during analysis.

By structuring data management and analysis per specific objective and leveraging appropriate analytic techniques, the study aims to produce rigorous, nuanced, and actionable insights into disability-inclusive financial inclusion dynamics in Eastern Province.

Ethical Considerations

Adherence to high ethical standards is fundamental to protecting research participants and ensuring the credibility of the study (Israel & Hay, 2020). Given the study's focus on persons with disabilities (PWDs), who may be considered a vulnerable population, particular care will be taken to uphold ethical principles of respect, beneficence, and justice throughout the research process.

Informed Consent

Prior to participation, all respondents will be fully informed about the study's purpose, procedures, risks, and potential benefits. **Informed consent forms** will be provided in both written and verbal formats, with reasonable accommodations such as large-print materials and sign language interpreters made available where necessary. Participation will be entirely voluntary, and participants will retain the right to withdraw at any stage without any negative consequences.

Privacy and Confidentiality

Confidentiality will be strictly maintained. Personal identifiers will not be included in datasets, and codes will be assigned to anonymize participant data. Electronic data will be password-protected, while hard copies of completed questionnaires and interview transcripts will be securely stored. Only the principal investigator and authorized research assistants will have access to the data.

Risks and Benefits

This study poses **minimal risk** to participants. Potential risks include emotional discomfort when recounting negative experiences with financial institutions. To mitigate this, participants will be informed that they can decline to answer any question and can terminate interviews at any point. Trained interviewers will handle sensitive discussions empathetically. The study's benefits include contributing valuable knowledge that could inform policies and interventions to enhance financial access for PWDs in Zambia.

Compensation and Ancillary Care

Participants will receive a small token of appreciation, such as mobile airtime or refreshments during FGDs, in recognition of their time and contribution. However, no financial inducements will be provided to avoid coercion. In cases where interviews reveal urgent unmet needs (e.g., lack of assistive devices), participants will be referred to appropriate service organizations such as the Cheshire Homes Society or the Zambia Agency for Persons with Disabilities for ancillary care support.

Ethical Approval

The study protocol will be submitted for ethical review and approval to the **University of Zambia Biomedical Research Ethics Committee (UNZABREC)**, and additional permissions will be sought from relevant local authorities and Cheshire Homes Society of Zambia.

By incorporating these ethical safeguards, the study ensures respect for participant autonomy, protection from harm, promotion of welfare, and equitable participation—especially crucial when working with marginalized populations such as persons with disabilities.

Summary of Chapter Three

This chapter outlined the methodological framework employed to examine financial inclusion among persons with disabilities in selected rural districts of Eastern Province, Zambia. The study adopts a **mixed-methods convergent design**, integrating both quantitative and qualitative approaches to capture the complexity and nuance of financial access and usage experiences.

The chapter detailed the rationale for selecting **Chipata, Katete, and Petauke** as study sites, reflecting the region's socio-economic and infrastructural diversity. The target population includes persons with disabilities who have directly benefited from financial inclusion programs implemented by Cheshire Homes Society of Zambia, supported by FSD Zambia. Sampling strategies were carefully aligned with the study's objectives, using **stratified random sampling** for the quantitative survey and **purposive maximum variation sampling** for the qualitative interviews and focus group discussions.

Comprehensive data collection procedures were outlined, supported by pre-tested structured questionnaires and semi-structured interview guides. Analytical strategies, including descriptive statistics, thematic analysis, and meta-inference processes, were selected to rigorously interrogate the data per specific research objectives. Furthermore, robust data management protocols and triangulation techniques were emphasized to ensure methodological validity.

Finally, strict ethical considerations, including informed consent, confidentiality, minimal risk protocols, and participant dignity safeguards, were integrated into the study's design. Overall, the methodological

framework is designed to produce credible, contextually grounded, and actionable insights into disability-inclusive financial ecosystems in rural Zambia.

IV. Findings

Introduction

This chapter presents and analyses the findings of the study in line with the overall purpose of assessing the extent of access to and utilization of financial services among persons with disabilities (PWDs) in selected districts of Eastern Province, identifying barriers and enablers to financial inclusion, and evaluating the impact of inclusion on their livelihoods. The findings are organized thematically according to the three specific research objectives, supported by both quantitative and qualitative data. Quantitative data were analyzed using descriptive statistics, while qualitative narratives were thematically coded to enrich interpretation. Together, these data sources provide a comprehensive understanding of financial inclusion dynamics among PWDs in rural Zambia.

Demographic Characteristics of Respondents

Table 1 Demographic Characteristics of Respondents (n = 85)

Variable	Category	Frequency (n)	Percentage (%)
Gender	Male	39	45.9
	Female	46	54.1
Age group (years)	18–30	18	21.2
	31–40	25	29.4
	41–50	23	27.1
	51 +	19	22.3
Type of Disability	Mobility	33	38.8
	Visual	18	21.2
	Hearing	14	16.5
	Multiple/Other	20	23.5
Highest Education	None	9	10.6
	Primary	37	43.5
	Secondary	27	31.8
	Tertiary	12	14.1
Employment Status	Self-employed	53	62.4
	Unemployed	21	24.7
	Formally employed	11	12.9

Interpretation:

Females slightly outnumber males, indicating growing participation of women with disabilities in community-based economic activities. Most respondents (62.4 %) were self-employed, suggesting entrepreneurship as a primary income source among PWDs. Educational attainment remains modest, with less than 15 % having tertiary qualifications — a constraint that may affect financial literacy and confidence in engaging formal institutions.

Emerging Themes from FGDs:

- *Economic Adaptation*: “We depend on selling vegetables and crafts; that is how we survive and save small amounts.” (FGD, Katete)
- *Gender Empowerment*: “Women are now part of the savings groups; before, they were left out because people thought disability meant you can’t handle money.” (FGD, Chipata)
- *Educational Barriers*: “I stopped school early because of lack of support; now I find it hard to fill banking forms.” (FGD, Chadiza)

Demographics by District

Table 2 Respondent Demographics by District

District	Mean Age (yrs)	% Female	Dominant Disability	% Self-employed	% Tertiary Education
Chipata (n = 30)	39	53	Mobility	67	17
Katete (n = 28)	37	57	Visual	61	11
Chadiza (n = 27)	42	52	Hearing/Multiple	59	15

Interpretation:

Chipata respondents were relatively younger and more educated, likely due to proximity to financial institutions and training programs. In contrast, Chadiza participants were older and more affected by multiple disabilities, reflecting the compounded challenges of remoteness and infrastructural inaccessibility.

Emerging Themes from FGDs:

- *Digital Access:* “Mobile money is easy; we don’t need to travel long distances to the bank.” (FGD, Chipata)
- *Community Reliance:* “Our group helps us when someone has no cash; we borrow from each other.” (FGD, Katete)
- *Exclusion from Banks:* “Sometimes the teller ignores us or asks us to come with someone to explain; it is discouraging.” (FGD, Chadiza)

Access and Utilization of Financial Services

Overall Financial Access

Table 3: Access and Utilization of Financial Services (n = 85)

Type of Financial Service	Users (n)	Users (%)	Typical Frequency	Primary Purpose
Mobile Money	63	74.1	Weekly/Monthly	Receiving & sending money
Savings Groups (Village Banking)	52	61.2	Monthly	Saving, small loans
Bank Accounts	35	41.2	Monthly	Savings, payments
Microfinance Loans	19	22.4	Occasionally	Business capital
Informal Borrowing	28	32.9	As needed	Emergencies

Interpretation:

Mobile money usage dominates the financial landscape for PWDs, with 74% of respondents reporting active engagement. Savings groups remain crucial as community-based mechanisms bridging the gap between informal and formal finance. However, only 41% maintain formal bank accounts, indicating persistent barriers in accessing institutional financial services.

Emerging Themes from FGDs:

- *Digital Access:* “Mobile money is easy; we don’t need to travel long distances to the bank.” (FGD, Chipata)
- *Community Reliance:* “Our group helps us when someone has no cash; we borrow from each other.” (FGD, Katete)
- *Exclusion from Banks:* “Sometimes the teller ignores us or asks us to come with someone to explain; it is discouraging.” (FGD, Chadiza)

Access and Use by District

Table 4 Access to Financial Services by District

District	% Using Any Service	% Using Mobile Money	% With Bank Account	Average Distance to Provider (km)
Chipata	83	80	53	3.5
Katete	76	72	39	5.2
Chadiza	70	69	33	7.8

Interpretation:

Access to financial services declines with distance from urban centers. Chipata, being the provincial hub, has the highest proportion of banked PWDs, while Chadiza demonstrates the lowest formal access and greatest infrastructural barriers. These spatial disparities suggest that rural geography and mobility challenges significantly shape inclusion outcomes.

Barriers and Enablers to Financial Inclusion

Key Barriers (Overall and by District)

Table 5 Reported Barriers to Financial Inclusion

Barrier	Overall % (n=85)	Chipata %	Katete %	Chadiza %
Long distance to financial points	65	47	68	81
High transaction costs	59	51	63	65
Disability-unfriendly infrastructure	55	46	54	67
Discrimination/negative attitudes	37	33	41	37
Low financial literacy	33	28	36	37

Geographic and infrastructural barriers dominate, especially in Chadiza, where 81% cited distance as a key constraint. High transaction costs and disability-unfriendly infrastructure further limit engagement with formal institutions. Although attitudinal barriers such as discrimination were reported, their prevalence was lower compared to physical and financial constraints. These findings support the **Vulnerable Group Theory**, which posits that structural disadvantages perpetuate systemic exclusion.

Emerging Themes from FGDs:

- *Physical Barriers*: “Most banks have stairs and no ramps; I wait outside until someone helps me.” (FGD, Chadiza)
- *Costs*: “Even small withdrawals have charges; we end up keeping cash at home.” (FGD, Katete)
- *Attitudinal Challenges*: “Some officers think we cannot handle money; they treat us like children.” (FGD, Chipata)

Enablers of Financial Inclusion*Table 6 Enabling Factors Reported by Respondents*

Enabler	Overall %	Chipata %	Katete %	Chadiza %
Family/Caregiver support	55	52	54	59
Mobile Banking Technology	51	61	48	43
Community Savings Groups	46	43	49	45
NGO or DPO Support	33	30	35	33
Disability Awareness Training	22	25	19	22

Social and technological networks play critical roles in promoting inclusion. Family and caregiver support (55%) emerged as the most consistent enabler across districts. Mobile banking technologies (51%) were particularly impactful in Chipata, illustrating how digital innovation can mitigate distance barriers. These outcomes align with **Public Good Theory**, as financial inclusion yields positive externalities through community empowerment and shared economic benefits.

Emerging Themes from FGDs:

- *Social Support*: “If my sister didn’t help me register for mobile money, I wouldn’t have an account.” (FGD, Chipata)
- *Peer Empowerment*: “We teach each other how to save; our group makes us strong.” (FGD, Katete)
- *Organizational Support*: “Cheshire Homes showed us how to manage our savings group; before that, we didn’t know.” (FGD, Chadiza)

Impact of Financial Inclusion on Livelihoods*Table 7 Reported Livelihood Outcomes of Financial Inclusion*

Impact Domain	Indicator	Respondents Reporting Improvement (%)	Illustrative Qualitative Insight
Economic	Increased household income	68	“My mobile wallet helps me save profits from tomato sales before I spend them.” — Female, Katete
	Access to small business loans	42	“Through our savings group, I got K500 and started selling clothes.” — Male, Chipata
Social	Ability to pay for healthcare	63	“I can now buy my medication without waiting for donors.” — Female, Chadiza
	Improved food security	71	“We no longer skip meals after joining the village bank.” — Participant, Chipata
Educational	Paying school fees for dependents	57	“My child with a disability now goes to school because I can pay termly.” — Female caregiver, Katete
Empowerment	Decision-making confidence	61	“Handling money gives me dignity; I feel independent.” — PWD, Chipata

Financial inclusion contributes significantly to multiple dimensions of wellbeing. Beyond economic empowerment, participants reported improvements in food security, access to healthcare, and education. Qualitative data revealed enhanced self-esteem and independence, underscoring that financial participation fosters psychological and social empowerment. These findings affirm that inclusive finance, as conceptualized in **Public Good Theory**, generates social value that transcends individual economic gains.

Emerging Themes from FGDs:

- *Economic Independence*: “Now I don’t have to wait for donors; I can plan my own business.” (FGD, Katete)
- *Household Stability*: “Since joining the group, my children eat better and go to school.” (FGD, Chipata)
- *Empowerment and Dignity*: “Before, people pitied us. Now, they respect us because we contribute.” (FGD, Chadiza)

Comparative and Theoretical Reflections

Findings across districts confirm that financial inclusion among PWDs in rural Zambia is uneven and shaped by geography, infrastructure, and socio-economic context. From a **Public Good Theory** perspective, inclusion initiatives benefit not only individuals but society at large by promoting economic stability and social cohesion. Meanwhile, **Vulnerable Group Theory** explains persistent inequalities—PWDs remain excluded due to entrenched structural barriers, yet targeted interventions, such as digital finance and savings groups, enhance agency and self-reliance.

District-level variations reveal that access correlates strongly with proximity to infrastructure, indicating the need for spatially sensitive policy design. The interplay between formal and informal systems, as well as between community and institutional actors, underscores the hybrid nature of inclusive finance in Zambia's rural context

Summary of Findings

- A majority (82%) of respondents had access to at least one financial service, primarily mobile money (74%) and savings groups (61%).
- Women (54%) slightly outnumbered men, with higher engagement in informal credit schemes.
- Chadiza exhibited the lowest access and highest physical barriers, while Chipata showed the greatest engagement with formal banks.
- Major barriers included distance (65%), transaction costs (59%), and inaccessible infrastructure (55%).
- Key enablers were family support (55%), mobile banking (51%), and community savings groups (46%).
- Financial inclusion improved household income (68%), food security (71%), education access (57%), and empowerment (61%).

Overall, the findings affirm that inclusive financial systems function as a public good by empowering vulnerable populations, enhancing self-reliance, and advancing Zambia's Vision 2030 commitment to "leaving no one behind."

V. Discussion Of Findings

Introduction

This chapter discusses the major findings of the study in light of the research objectives, the theoretical framework, and existing literature. The discussion draws upon empirical studies, policy frameworks, and recent scholarly contributions on financial inclusion and disability from 2014 to 2025. The findings are organized by objective, and each section integrates both quantitative and qualitative results to provide a coherent interpretation. The discussion also highlights how the study's outcomes align with or diverge from previous research, while considering implications for policy and practice in Zambia.

Objective One: Assessing Access and Utilization of Financial Services among Persons with Disabilities

The study revealed that most persons with disabilities (PWDs) in the study area actively utilize informal and semi-formal financial mechanisms such as mobile money (74%) and community savings groups (61%), while only 41% possess formal bank accounts. This pattern illustrates a clear preference for easily accessible and socially embedded financial tools. The prominence of mobile money use signifies a transformative shift in how PWDs engage with the financial ecosystem, bridging the gap between exclusion and participation. As one participant from Chipata expressed, "Mobile money is easy; we don't need to travel long distances to the bank," illustrating how digital platforms reduce spatial barriers and mitigate the cost of physical access. However, despite these advances, structural inequalities persist, particularly in rural areas like Chadiza, where physical distance, infrastructural deficiencies, and limited financial literacy remain serious impediments.

These findings resonate with evidence from the multi-country study by Karlan et al. (2017), which found that village savings and loan associations (VSLAs) significantly improved business outcomes and women's empowerment in Ghana, Malawi, and Uganda, but had limited direct effects on average household consumption. Similarly, this study found that while PWDs increased their participation in financial activities and entrepreneurial ventures, the benefits were often concentrated in empowerment and social inclusion rather than substantial income growth. The Innovations for Poverty Action (2017) findings support the notion that savings-led models foster resilience and confidence rather than immediate poverty reduction.

In the Zambian context, the study's observations align with the National Financial Inclusion Strategy (2017–2022), which emphasized the expansion of digital financial services and agent banking to overcome geographic barriers (Ministry of Finance & Bank of Zambia, 2017). Yet, despite these national initiatives, the rural disability divide persists. The GSMA (2025) report on the mobile disability gap highlights that PWDs remain less likely to own or use mobile phones due to accessibility barriers in registration, device usability, and interaction with agents. This confirms that while mobile platforms have democratized access, deeper systemic and design challenges still hinder full participation for disabled users. Thus, while the quantitative data reflect

progress in usage, the qualitative narratives reveal the subtler limitations of accessibility and social perception that must be addressed to realize true inclusion. Overall, this study's findings reaffirm the argument made by Public Good Theory that financial inclusion generates positive externalities—such as empowerment and improved household stability—benefiting society at large.

Objective Two: Analyzing Barriers and Enablers to Financial Inclusion among PWDs

The second objective sought to identify barriers and enablers influencing the financial inclusion of PWDs. The study revealed that long distances to financial institutions (65%), high transaction costs (59%), and disability-unfriendly infrastructure (55%) were the most frequently cited obstacles, followed by negative attitudes (37%) and low financial literacy (33%). These quantitative findings were strongly echoed in focus group discussions, where participants vividly described their lived experiences of exclusion. One participant from Chadiza noted, “Most banks have stairs and no ramps; I wait outside until someone helps me,” underscoring the lack of accessible infrastructure. Another participant remarked, “Some officers think we cannot handle money; they treat us like children,” highlighting how attitudinal barriers compound structural exclusion. Such experiences validate the Vulnerable Group Theory, which posits that social and institutional structures systematically disadvantage marginalized populations, including persons with disabilities.

These results are consistent with the 2025 National Disability Mainstreaming Guidelines, which stress accessibility and non-discrimination as fundamental to equitable service delivery in Zambia. The guidelines complement the Persons with Disabilities Act No. 6 of 2012, which legally mandates institutions to provide accessible facilities and reasonable accommodation (Republic of Zambia, 2012). However, the persistence of the barriers identified in this study suggests a gap between policy formulation and on-the-ground implementation. The Center for Financial Inclusion (2016) framework further elaborates that inclusion requires holistic institutional reform encompassing leadership commitment, employee training, and adaptive product design—elements that remain underdeveloped in many Zambian financial institutions.

The findings also shed light on social and technological enablers of inclusion. Family and caregiver support (55%) emerged as a key enabler, complemented by the growing role of mobile banking (51%) and community savings groups (46%). A focus group participant from Chipata noted, “If my sister didn't help me register for mobile money, I wouldn't have an account,” illustrating how interpersonal relationships often substitute for institutional support. NGO and DPO interventions, such as those by Cheshire Homes Society of Zambia, also played a pivotal role in linking PWDs to financial opportunities. Comparable evidence from Mwenge (2020) on why men and youth shun savings groups in rural Zambia underscores that trust and social dynamics shape participation. Thus, for PWDs, relational and social trust appears to be both an enabler and a protective mechanism in navigating financial systems. The EnableMe (n.d.) “8 Pillars of Financial Inclusion” and the Vision Ability Zimbabwe (2024) advocacy materials echo these findings, emphasizing accessibility, affordability, financial literacy, and digital adaptation as cornerstones of disability-inclusive finance. Collectively, these findings affirm that physical, informational, and social environments jointly influence financial inclusion outcomes.

Objective Three: Examining the Impact of Financial Inclusion on Livelihoods

The third objective examined how financial inclusion affects the livelihoods of PWDs. The study revealed substantial self-reported improvements in household income (68%), food security (71%), healthcare access (63%), and school fee payment (57%). Additionally, 61% of respondents reported enhanced confidence and decision-making ability, reflecting the psychosocial dimension of empowerment. These quantitative results were vividly illustrated in the focus group discussions. One respondent shared, “Handling money gives me dignity; I feel independent,” while another noted, “Since joining the group, my children eat better and go to school.” These narratives depict how financial participation not only enhances material well-being but also transforms self-perception and social status.

The evidence corresponds with Karlan et al. (2017), who found that participation in savings groups boosts women's agency and enterprise outcomes without necessarily translating into large consumption increases. The qualitative findings from this study provide a local dimension to this global trend: PWDs derive empowerment and stability from participating in community finance, even when income gains are modest. Furthermore, the Center for Financial Inclusion (2016) and the Alliance for Financial Inclusion (2023) emphasize that for PWDs, empowerment is rooted in access and autonomy rather than credit volumes or savings balances. Thus, empowerment is both a process and an outcome—a dynamic consistent with the Public Good Theory's assertion that social welfare extends beyond individual utility maximization.

The findings also align with regional experiences. Vision Ability Zimbabwe (2024) notes that financial inclusion breaks the disability-poverty cycle by promoting resilience and participation, while the EnableMe (n.d.) platform underscores the role of adaptive digital tools and inclusive design in amplifying independence. Similarly, the GSMA (2023) report on Ghana emphasizes that accessible digital finance has transformative potential if

paired with usability adaptations and staff sensitization. These perspectives reinforce the idea that inclusion outcomes depend not only on access but also on how accessible and user-friendly services are to persons with diverse disabilities.

Comparing these findings to the literature reviewed in Chapter Three reveals a notable evolution in understanding. Earlier studies often measured success by income or consumption metrics, but recent research, including this study, underscores empowerment, resilience, and social inclusion as equally critical outcomes. This paradigm shift reflects a deeper appreciation of multidimensional poverty and the social value of inclusion. Consequently, financial inclusion should be viewed as both an economic and a human development goal.

Theoretical Implications

Overall, the study's findings reinforce the relevance of both Public Good and Vulnerable Group theories. The Public Good Theory is evident in the collective benefits derived from financial inclusion, such as enhanced household stability, empowerment, and community cohesion. Conversely, the Vulnerable Group Theory elucidates the persistent structural and attitudinal barriers that constrain full participation for PWDs. Together, these frameworks highlight that inclusion must be both universal and adaptive, ensuring that those historically marginalized can exercise agency and dignity in their economic lives.

The findings also align closely with Zambia's financial inclusion and disability policy frameworks, including the National Financial Inclusion Strategy (2017–2022; 2024–2028) and the National Disability Mainstreaming Guidelines (2025). These policies advocate for greater accessibility, technological innovation, and social inclusion, yet their success depends on effective implementation and continuous monitoring. By situating financial inclusion within a rights-based and capability-oriented framework, this study underscores that the true measure of inclusion lies not merely in access, but in the ability of persons with disabilities to use financial services meaningfully and independently.

Chapter Summary

This chapter discussed the major findings in relation to the study objectives and theoretical frameworks. The analysis confirmed that while access to financial services among PWDs has increased—mainly through mobile platforms and informal savings schemes—persistent barriers limit full inclusion.

The study emphasizes that financial inclusion is not merely an economic objective but a social justice imperative, crucial for realizing Zambia's Vision 2030 and the United Nations Sustainable Development Goals (SDGs 1, 8, and 10).

VI. Conclusions And Recommendations

Introduction

This chapter presents the conclusions drawn from the study titled *Examining the Effectiveness of the Financial Inclusion Project by Cheshire Homes Society of Zambia*. The purpose of the study was to assess access to and utilization of financial services among persons with disabilities (PWDs), identify the barriers and enablers influencing their inclusion, and evaluate the impact of financial inclusion on their livelihoods in three districts of Eastern Province—Chipata, Katete, and Chadiza. The conclusions are derived from both quantitative and qualitative findings presented in Chapter Four and discussed in Chapter Five. Furthermore, the chapter provides practical, policy, and research-oriented recommendations intended to enhance inclusive finance for persons with disabilities in Zambia. These conclusions are grounded in the theoretical underpinnings of the Public Good Theory and the Vulnerable Group Theory, as well as national policy frameworks such as the National Financial Inclusion Strategy (2017–2022; 2024–2028) and the National Disability Mainstreaming Guidelines (2025).

Conclusions

The findings of this study reveal that financial inclusion among persons with disabilities in Eastern Province has advanced in notable ways, yet remains constrained by systemic barriers. The research demonstrates that while significant strides have been made through digital and community-based mechanisms such as mobile money and village savings groups, deeper structural inequities continue to hinder full participation in formal financial systems.

In relation to the first objective—assessing access and utilization of financial services—the study concludes that most PWDs access financial services through informal and semi-formal channels, primarily mobile money and community savings groups. These avenues have proven vital in reducing geographical and procedural barriers, allowing participants to engage in financial activities previously beyond their reach. The increased use of mobile technology represents a major step toward inclusive finance, especially in Chipata and Katete where digital infrastructure is relatively developed. Nevertheless, the low rate of formal bank account ownership highlights enduring institutional and procedural challenges such as documentation requirements, physical

inaccessibility, and lack of adaptive communication tools. This finding suggests that while technology has expanded access, it has not yet bridged the deeper divide in formal inclusion for persons with disabilities.

Regarding the second objective—identifying barriers and enablers to inclusion—the study concludes that the most critical barriers remain geographical distance, high transaction costs, and physical inaccessibility of financial facilities. These are compounded by negative societal attitudes and limited financial literacy among PWDs. Such challenges confirm the premise of the Vulnerable Group Theory, which argues that systemic structures often reproduce exclusionary conditions for marginalized groups. However, the study also finds that strong social networks—particularly family and caregiver support—act as compensatory mechanisms that facilitate inclusion. The role of mobile technology and savings groups as enablers cannot be overstated, as they provide accessible and community-based alternatives to traditional banking. Non-governmental organizations (NGOs) such as Cheshire Homes Society of Zambia have further amplified inclusion by promoting group-based savings and financial literacy training. These combined efforts demonstrate that financial inclusion thrives best when institutional mechanisms and social support structures operate synergistically.

Concerning the third objective—evaluating the impact of financial inclusion on livelihoods—the study concludes that access to financial services has generated measurable improvements in multiple dimensions of well-being among PWDs. Respondents reported increased income, improved food security, and enhanced ability to pay for healthcare and education. Moreover, participation in financial services has elevated psychological and social empowerment, restoring dignity and self-worth to individuals who had previously felt marginalized. As one focus group participant remarked, “Handling money gives me dignity; I feel independent.” Such testimonies capture the transformative potential of financial inclusion not only as an economic tool but also as a pathway to human development and self-reliance. These outcomes affirm the relevance of the Public Good Theory, which posits that financial inclusion yields benefits that extend beyond individual gain to enhance social welfare and community stability.

At the theoretical level, the study demonstrates that financial inclusion embodies the intersection between economic participation and social justice. The Public Good Theory is validated by evidence showing that inclusive finance fosters social cohesion, collective resilience, and community empowerment. The Vulnerable Group Theory is likewise affirmed, as systemic exclusion rooted in structural, attitudinal, and informational barriers remains pervasive. Together, these theories underscore that financial inclusion is both a moral and developmental imperative—one that requires deliberate, context-sensitive interventions.

Policy and Practice Recommendations

In light of these conclusions, several recommendations are proposed for policymakers, financial institutions, NGOs, and development partners. Firstly, there is a pressing need to institutionalize accessibility within the design and delivery of financial services. The Bank of Zambia and other regulators should mandate reasonable accommodation standards across all financial service providers, including the installation of ramps, tactile signage, low counters, and disability-friendly digital platforms. Mobile network operators should ensure that USSD and application interfaces are fully accessible for users with visual or hearing impairments, thereby closing the digital inclusion gap highlighted in this study.

Secondly, financial literacy programs tailored to the needs of PWDs should be mainstreamed across all districts. These programs should employ inclusive pedagogies—using Braille, sign language interpretation, and simplified materials—and should be implemented through existing community structures and NGOs such as Cheshire Homes Society of Zambia. Building the financial capacity of PWDs will not only enhance their confidence in managing money but will also reduce dependency on informal and exploitative credit sources.

Thirdly, there is an urgent need to expand the geographic reach of financial services through agent banking, digital finance hubs, and partnerships with disability organizations. Evidence from Chadiza district showed that distance remains a decisive barrier to participation. Regulators and service providers must therefore adopt a spatially sensitive approach to inclusion by situating financial services closer to marginalized communities. The establishment of mobile banking units and inclusive financial kiosks would be a pragmatic step toward achieving this goal.

Fourthly, policy interventions must address attitudinal barriers through continuous disability awareness and sensitivity training for frontline bank staff, agents, and customer service representatives. Changing perceptions about the capabilities of PWDs is a prerequisite for sustained inclusion. Training modules should be developed collaboratively by the Bank of Zambia, the Zambia Agency for Persons with Disabilities (ZAPD), and organizations representing persons with disabilities.

Fifthly, support for community-based financial mechanisms should be strengthened. The government and development partners should integrate village savings and loan associations (VSLAs) into the broader national financial inclusion framework, providing technical and digital support to improve accountability and scalability. As this study has shown, savings groups serve as a crucial bridge between informal and formal finance,

especially for women and self-employed persons with disabilities. Ensuring their sustainability and connection to formal institutions would significantly enhance the inclusivity and depth of financial systems.

Lastly, continuous monitoring and data collection on disability-inclusive financial services should be institutionalized. Regulators and service providers should collect disability-disaggregated data to inform policy and track progress toward inclusion targets. Transparency and accountability mechanisms should be built into the National Financial Inclusion Strategy to ensure that persons with disabilities are not only included statistically but also empowered meaningfully.

Recommendations for Future Research

Although this study contributes valuable insights into financial inclusion among PWDs in Eastern Province, it also identifies several areas requiring further investigation. Future research should employ longitudinal designs to examine the long-term socio-economic impacts of financial inclusion on persons with disabilities, including income trajectories and intergenerational effects. Comparative studies across provinces would help assess how regional disparities influence inclusion outcomes. Moreover, mixed-methods research incorporating accessibility audits of financial institutions would deepen understanding of how infrastructure and service design affect participation. Finally, future studies should explore gender and age dynamics within disability-inclusive finance to inform targeted interventions for youth and men, who were observed in this study to have lower engagement rates.

Closing Reflection

This study reaffirms that financial inclusion is both an economic and human rights issue. Access to finance for persons with disabilities enhances not only livelihoods but also dignity, independence, and social belonging. Yet, inclusion cannot be achieved through technology or policy alone—it requires empathy, awareness, and structural transformation. For Zambia to realize its Vision 2030 and Sustainable Development Goals (SDGs), especially Goal 10 on reducing inequalities, financial inclusion must be pursued as a multidimensional agenda that combines accessibility, education, and empowerment. The experiences of PWDs in Chipata, Katete, and Chadiza serve as a testament that inclusive finance is not a privilege but a public good—one that benefits individuals, families, and the nation as a whole. True inclusion will be achieved when every person, regardless of ability, can not only access financial services but also use them to shape their own destiny with dignity and confidence.

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