

Norma Castro receives the 'Leading Women Awards' for 'Tuiio'

Norma Castro, executive director of Santander Mexico Financial Inclusion, has received a Leading Women Awards from the World Business Council for Sustainable Development for her work on Tuiio, a financial inclusion initiative.

18/10/2019 Since 2017, the World Business Council for Sustainable Development (WBCSD) has been bestowing these awards to women leaders around the world in three categories: Excellence, in which Norma Castro was a winner this year, Nextgen and Breakthrough.

The nomination committee received 65 nominations for outstanding work by women around the world in their fields. For Norma Castro, it noted “her efforts to reinvent the traditional micro-finance models in Mexico” and “the success of Tuiio in empowering those who are underserved by banks by offering financial services”.

By the end of the second quarter of 2019, Tuiio, Santander's financial inclusion and empowerment initiative, had helped more than 50 thousand customers, granting more than 80 thousand loans. It currently covers 10 states in Mexico with 45 branches, following a scheme based on comprehensive financial products and services. These include: a digital savings account with access to internet and mobile banking, helping people to carry out electronic transactions, many for the first time; a robust financial education and entrepreneurship programme; insurance; and loan products based on digital tools to reach more Mexicans at a lower cost. 92% of Tuiio customers are women entrepreneurs who work every day to support their families.

On receiving the award in Lisbon, Portugal, Norma Castro said: “Since it was created, Tuiio has gone beyond what is known today as responsible banking. What makes it stand out is the team: we want to transform the lives of millions of Mexicans and our challenge is to also transform micro-finance in Mexico”.

The Leading Women Awards recognise the leadership of women around the world who are working to achieve the goal of the United Nations to achieve gender equality and empower all women and girls by 2030. The World Business Council for Sustainable Development is made up of over 200 companies working together to accelerate the transition to a sustainable world.