Irving Fisher Committee on
Central Bank Statistics

BANK FOR INTERNATIONAL SETTLEMENTS

Announcement of a Workshop on Financial Inclusion Indicators

The Irving Fisher Committee on Central Bank Statistics (IFC) and Bank Negara Malaysia (BNM) are co-sponsoring a workshop on Financial Inclusion Indicators in Kuala Lumpur on 5-6 November 2012. The programme for this important event is attached.

Financial inclusion has emerged as an important topic on the global agenda for sustainable long-term economic growth. The issue attracts increasing interest from the central banking community in developing, emerging and developed countries across a broad range of regions. In addition to central banks' own initiatives in promoting financial inclusion, there are also global groups and institutions such as the G20, the International Finance Corporation, the IMF, the Alliance for Financial Inclusion (AFI) and the Consultative Group to Assist the Poor that have assumed an increasingly active role at the international level in developing new research, setting standards and promoting best practices to improve financial inclusion.

One of the key concerns raised in these fora is the lack of reliable data on financial inclusion, which hinders policymaking and the prioritisation of projects at the national, regional and global level. The fact that related concepts have different meanings has also led to difficulty in improving the measurement of financial inclusion. Another difficulty is that the type of variables used to assess financial inclusion may differ from one country or organisation to another. Finally, there are no agreed composite measures of financial inclusion which could facilitate comparisons across time and geography.

The workshop aims to:

1.   stimulate the sharing of experience and expertise in order to understand the existing data on financial inclusion and how they shed light on key aspects of interest to analysts and policy makers in developing, emerging and developed countries;

2.   review and discuss key indicators that help, or could help, to define and measure financial inclusion from a user and compiler's perspective; and

3.   discuss the development of composite indicators for financial inclusion and how the methodological capacity of central bank statistical functions could contribute to this.

The target group of participants consists of representatives of IFC member institutions, international and regional organisations of the private and public sectors as well as other specific experts on financial inclusion that can make a contribution to the discussions. By bringing together users, compilers, statisticians and policy makers, the workshop will assist in developing and using financial inclusion indicators and in identifying key issues that will merit attention as statistical standards are developed in this field.

Those who wish to attend or contribute to the workshop should feel free to contact the ifc.secretariat@bis.org. Please note that the working language of the workshop is English.

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Workshop on Financial Inclusion Indicators
Co-hosted by Bank Negara Malaysia
5 - 6 Nov 2012
Sasana Kijang, Kuala Lumpur

Draft Programme (as of 8 August 2012)

DAY 1	
08:30 – 09:00	Registration and Refreshment
09:00 – 09:30	Opening Remarks *Muhammad bin Ibrahim, Deputy Governor, Bank Negara Malaysia and Chairman, Irving Fisher Committee on Central Bank Statistics* Keynote address, "Changes in the Financial Services Industry and their Impact on the Un-Banked and Under-Banked" (tbc)
09:00 – 11:00	**Session 1:** International initiatives to promote Financial Inclusion (FI), in particular those related to improved measurement of FI • Stocktaking of major international initiatives, including G20, IMF, World Bank/IFC, AFI • Quantitative measures of financial services to the poor, including those underpinning models of demand and supply side data • Qualitative indicators of financial inclusion
11:00 – 11:30	Coffee Break
11:30 – 13:00	**Session 2:** National practices to collect data on FI • Experience of data collection in major developed economies • Experience in emerging and developing economies from each major region • What works well and not so well • How useful are international initiatives to foster better national data?
13:00 – 14:00	Lunch
14:00 – 15:30	**Session 3:** Measuring access to (supply of) and usage of (demand for) financial services • Measuring availability and actual use of deposit/savings accounts, payment services, credit for poor households (microcredit schemes), micro insurance • Experience with national and international data collections
15:30 – 16:00	Coffee Break

16:00 – 17:30	**Session 4:** Other measures of financial inclusion • Research on income and wealth • SME financing • Detailed databases on micro credit
20:00 – 21:30	Dinner After dinner presentation on "Promoting FI as Part of Broader Development Policies" (tbc)
DAY 2	
09:00 – 10:30	**Session 5:** Indicators of financial literacy and consumer protection • Specific international initiatives (OECD financial literacy survey) • National experiences from key regions
10:30 – 11:00	Coffee Break
11:00 – 13:00	**Session 6:** Development of composite indicator/index of FI at the national and global level • Existing experience with composite indicators for policy purposes, e.g. for economic, monetary and financial analysis • Objective of composite indicators of FI • Normalisation of individual variables • Weights and aggregation • Combining qualitative and quantitative variables in a composite indicator • Presentation of data: indices and their components in time series and cross-sectional ways, spider webs, other visual presentations
13:00 – 14:00	Lunch
14:00 – 15:30	**Panel Session:** Promoting national and international best practices to strengthen financial inclusion measurement and data • Can existing international cooperation and coordination on measurement of FI be improved? • Can cooperation between EMEs and major financial centres help? • How can central bank statistical departments help? • How can IFC and its member central banks help?
15:30 – 16:00	Coffee Break
16:00 – 17:00	**KL Declaration on Financial Inclusion**
17:00 – 17:15	Closing Remarks *Muhammad bin Ibrahim, Deputy Governor, Bank Negara Malaysia and Chairman, Irving Fisher Committee on Central Bank Statistics*