



Irving Fisher Committee on
Central Bank Statistics

BANK FOR INTERNATIONAL SETTLEMENTS

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Financial Access Survey (FAS): the IMF’s financial inclusion data¹

Peter van Oudheusden,
International Monetary Fund (IMF)

¹ This presentation was prepared for the meeting. The views expressed are those of the author and do not necessarily reflect the views of the BIS, the IFC or the central banks and other institutions represented at the meeting.



Financial Access Survey (FAS): The IMF's Financial Inclusion Data

Marrakech, July 14

Bank Al-Maghrib – CEMLA – IFC Satellite Seminar on Financial Inclusion

By Peter van Oudheusden, IMF

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Financial Access Survey in a Nutshell (I)

financial inclusion is a multidimensional concept

- No single, commonly accepted definition of financial inclusion

- Definitions usually cover several dimensions
 - Access
 - Use
 - Quality

- IMF's Financial Access Survey (FAS) provides data on **access** to and **use** of basic financial services by individuals and firms



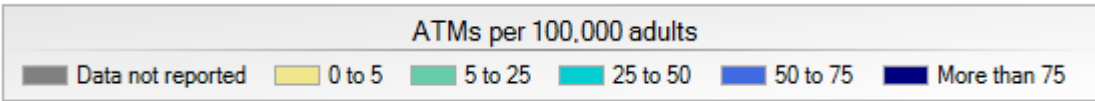
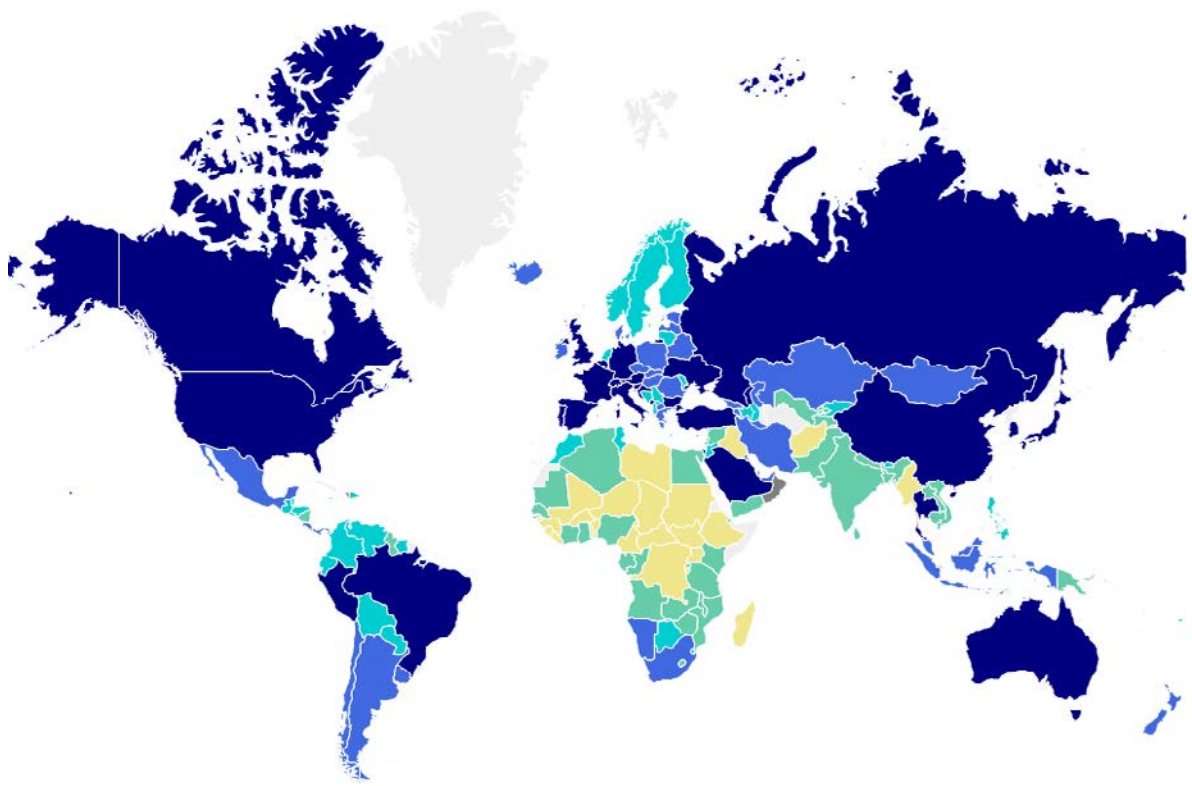
Financial Access Survey in a Nutshell (II)

the FAS is a database on financial inclusion with close-to-universal geographical coverage, which provides a strong monitoring basis

FAS data are used to track developments in financial inclusion ...



and they help provide policy insights.



Source: FAS and IMF staff calculations. 2015 or most recent available data.



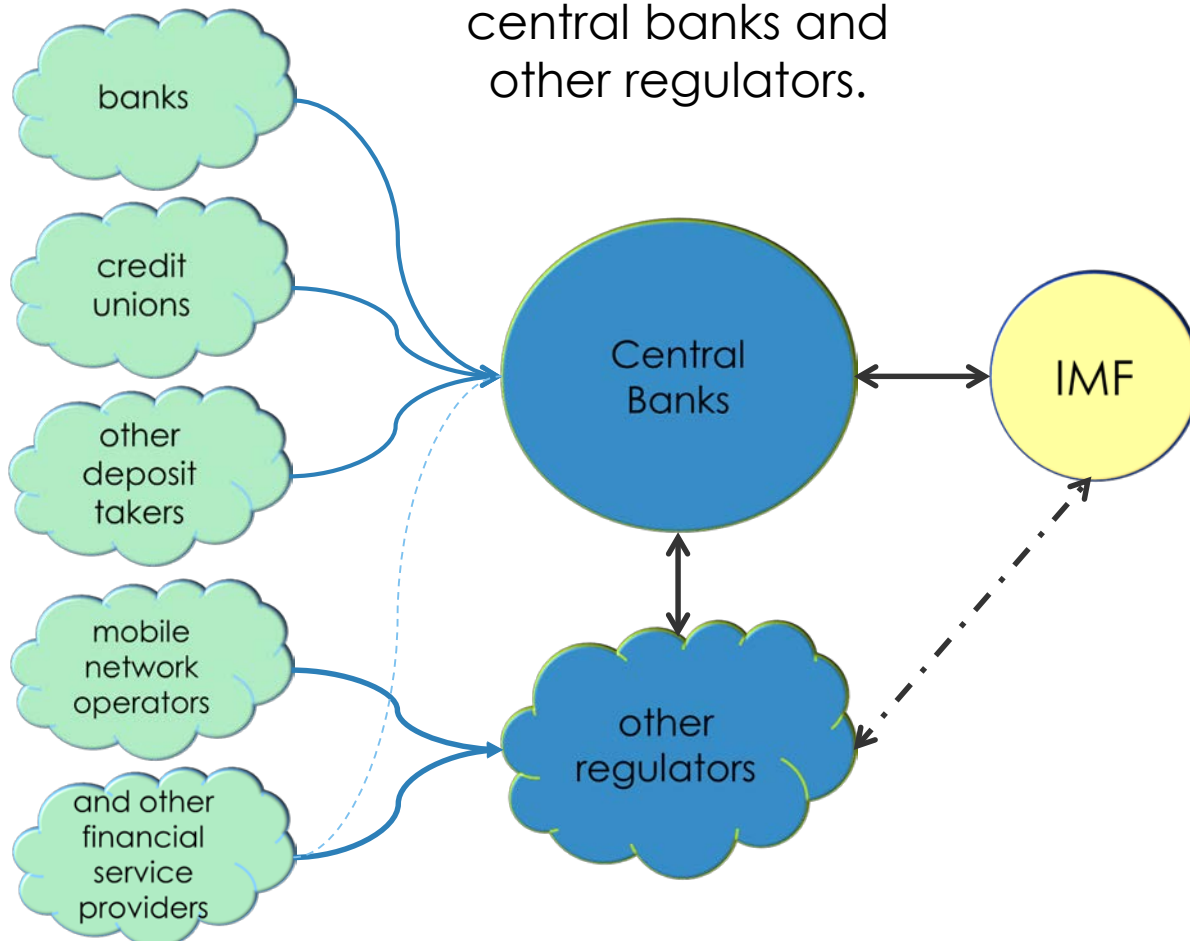
Financial Access Survey in a Nutshell (III)

the FAS is a supply-side database and data are collected annually

Administrative data

... compiled by
central banks and
other regulators.

FAS methodology
fosters international
comparability of data.



IMF staff

1. Collect
2. validate,
3. verify, and
4. disseminate data.

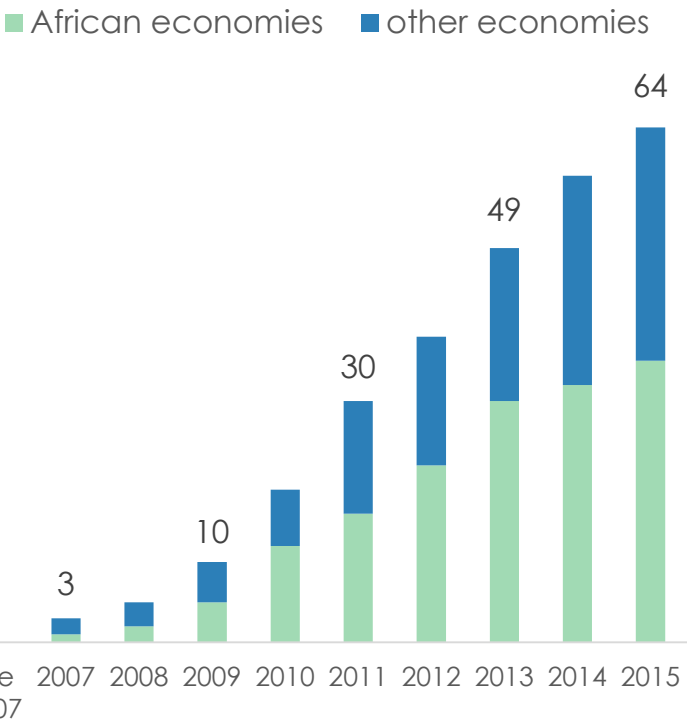
Metadata capture
country specific
cases.



Use of Data: Mobile Money Developments (I)

FAS data capture the growing importance of mobile money services

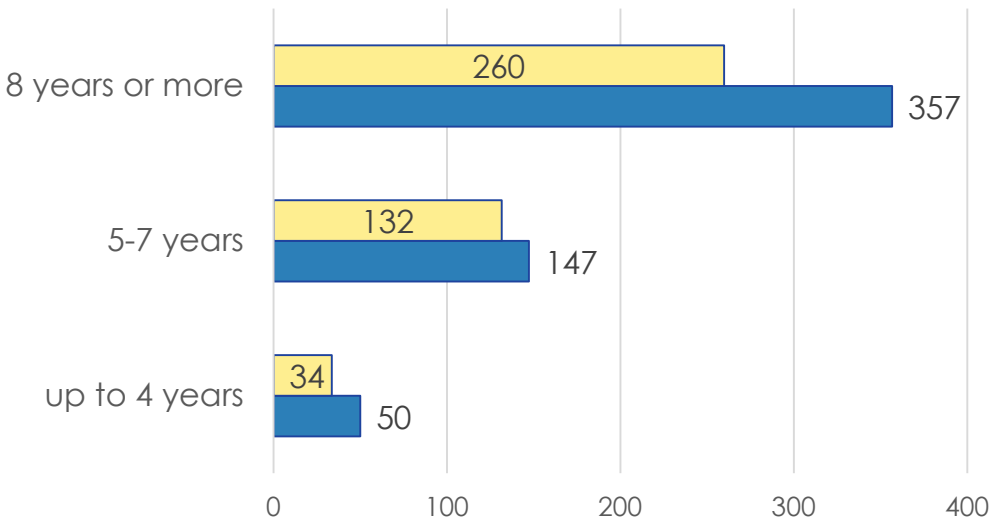
These services are increasingly becoming available ...



cumulative number of economies that report mobile money data to FAS

and gained significant traction when they are more established.

Years since launch of 1st mobile money services



■ number of registered mobile money agents per 100,000 adults
■ number of registered mobile money accounts per 1,000 adults

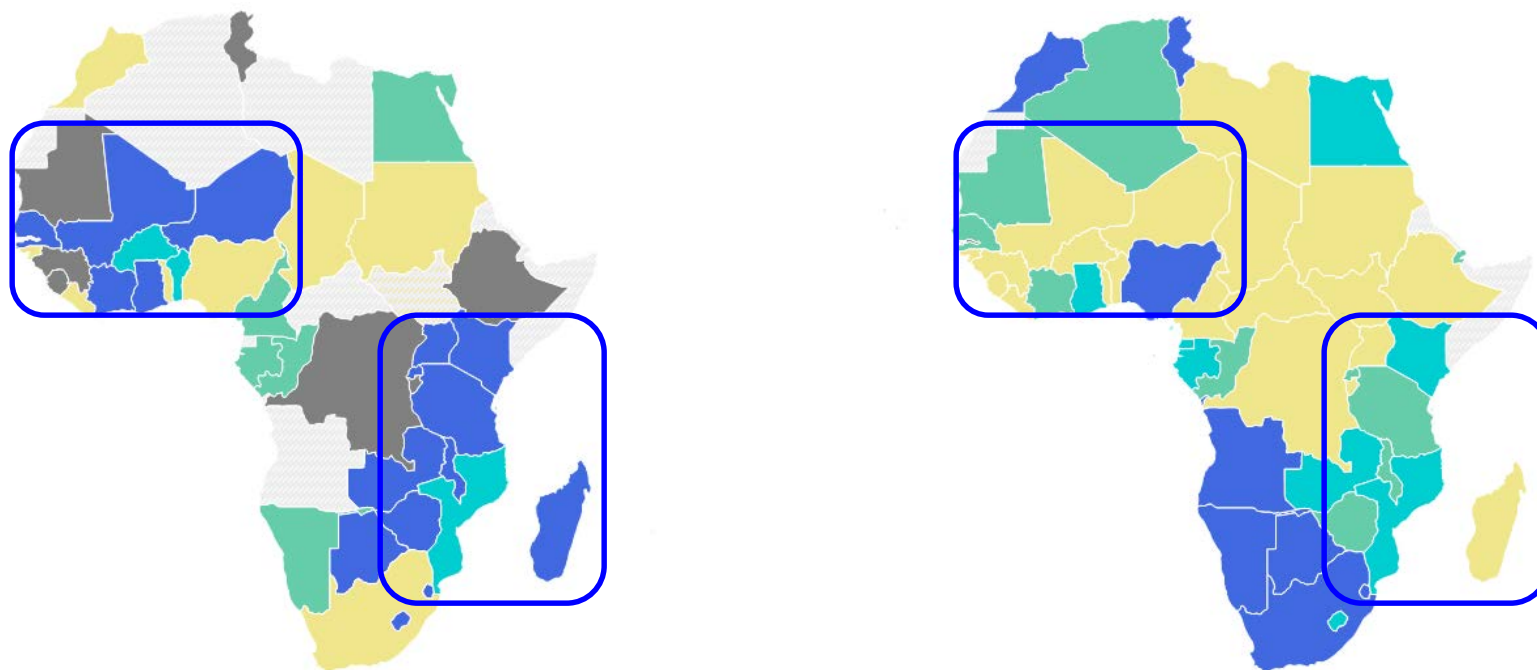
Source: FAS, GSMA (duration of mobile money services), and IMF staff calculations.



Use of Data: Mobile Money Developments (II)

mobile money services often complement traditional financial services

Presence of mobile money agents is especially pronounced in economies where traditional financial access points, like ATMs, are relatively scarce.



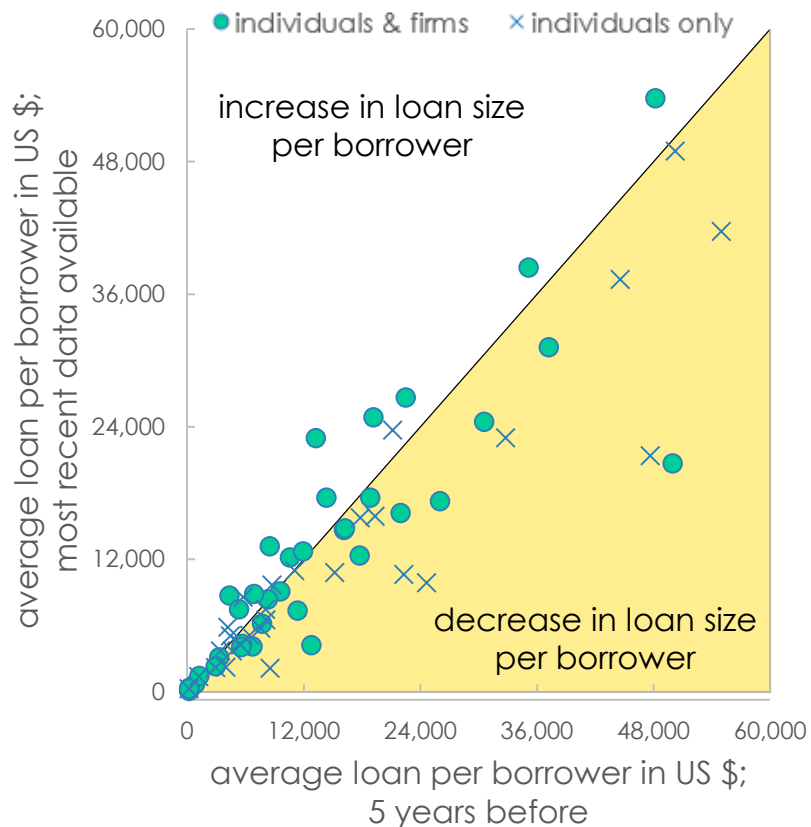
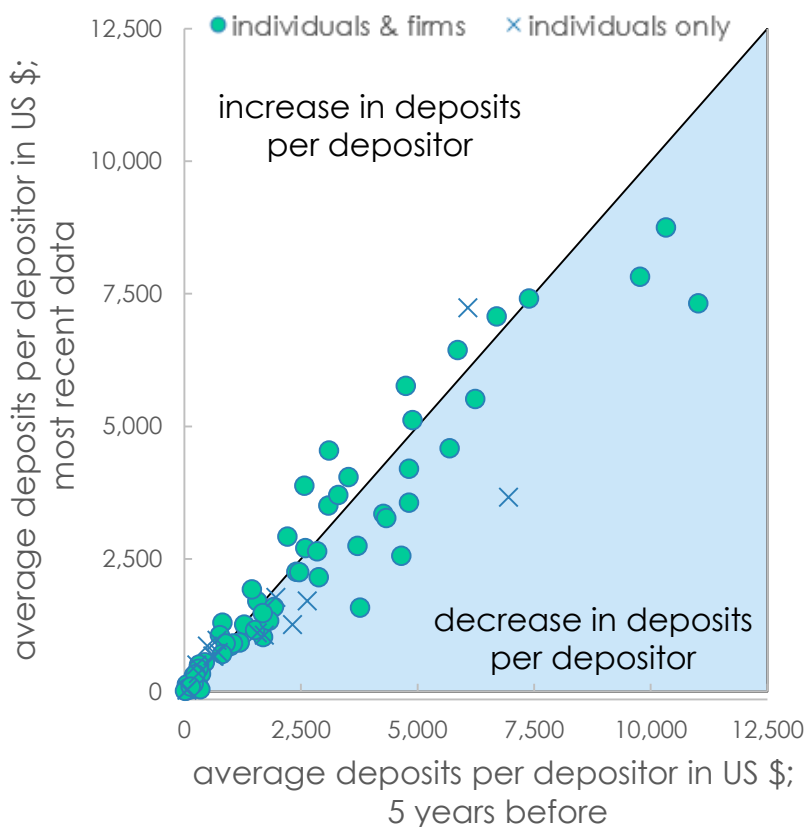
Source: FAS, GSMA (existence of mobile money services), and IMF staff calculations.



Use of Data: The Link With Central Bank Objectives (I)

deposit and credit developments could be used to analyze the interplay between financial inclusion and financial stability

Changes in deposit balances and loan sizes are non-uniform, potentially reflecting a deeper and more diversified financial system.



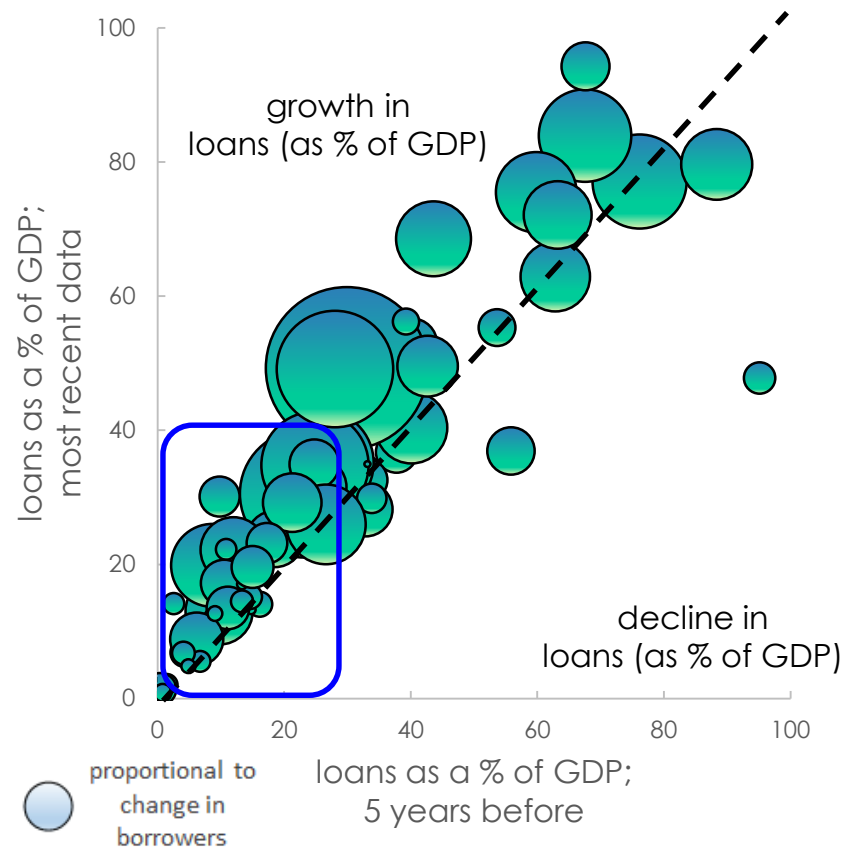
Source: FAS, IFS (exchange rate information), and IMF staff calculations.



Use of Data: The Link With Central Bank Objectives (II)

the FAS links monetary and financial statistics with changes in the underlying customers base

It is “easier” to expand credit when initial credit depth is low.



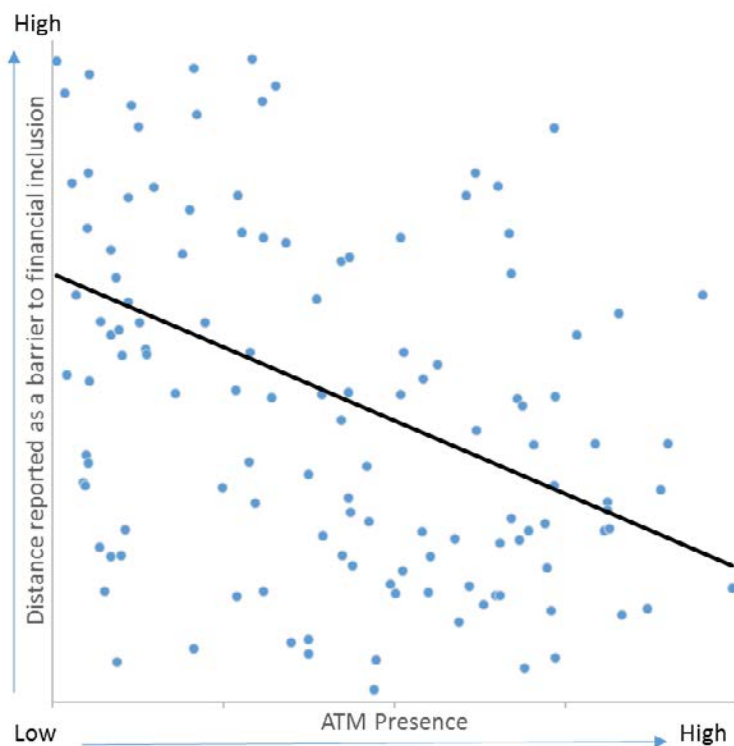
Source: FAS, IFS (exchange rate information), and IMF staff calculations.



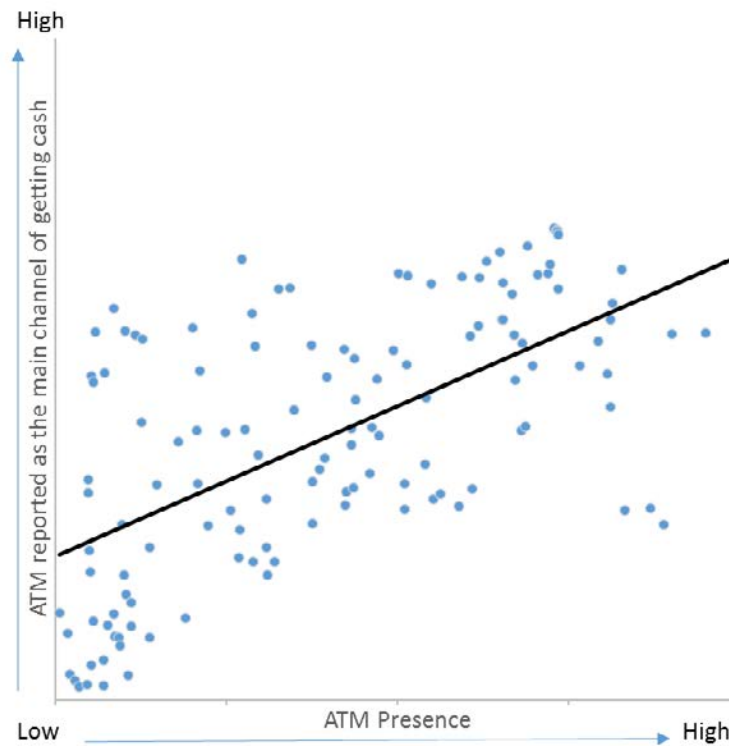
Use of Data: Complementarity with Other Databases

FAS data can provide additional insights when combined with complementary data collection initiatives

High ATM presence is associated with lower barriers to account ownership ...



and with higher use among account owners.

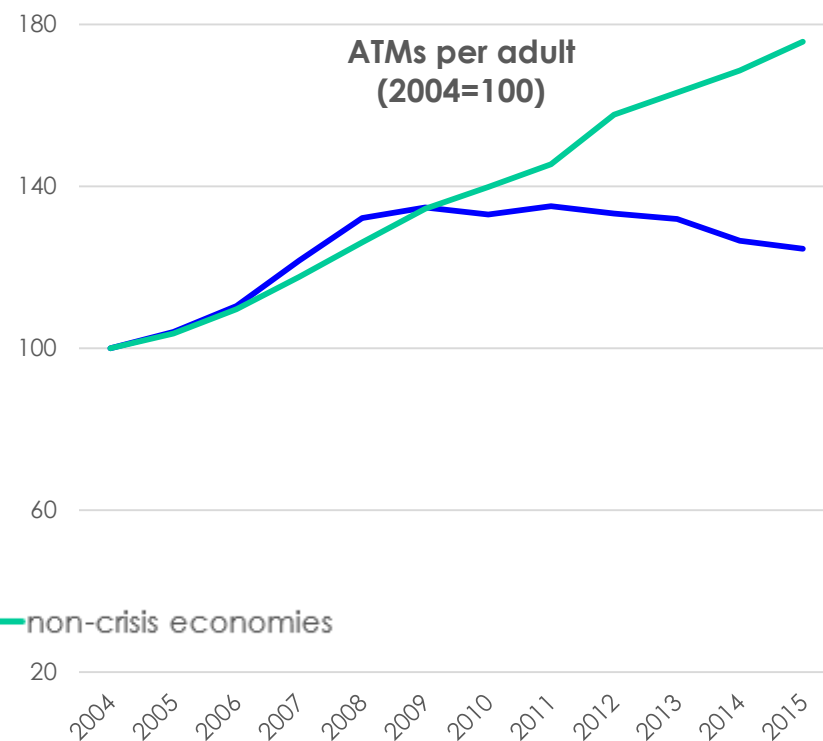
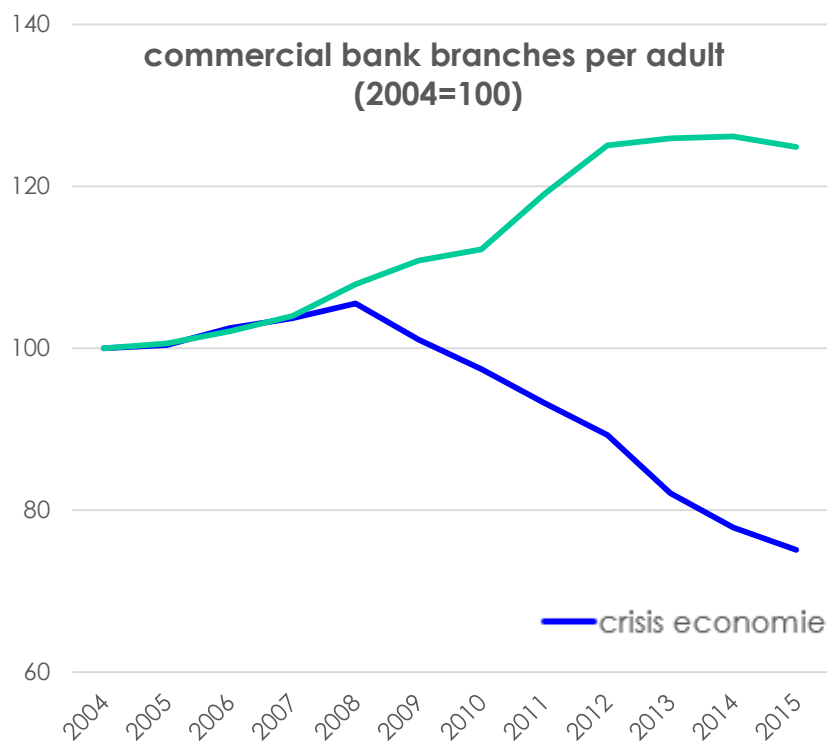




Use of Data: Time Dimension

historical data provide insights into availability of access points over time

Economies that experienced the 2008-2009 crisis saw a reduction in access points in the post crisis-period.



Source: FAS, Laeven and Valencia (2015; for definition of crisis economies), and IMF staff calculations.

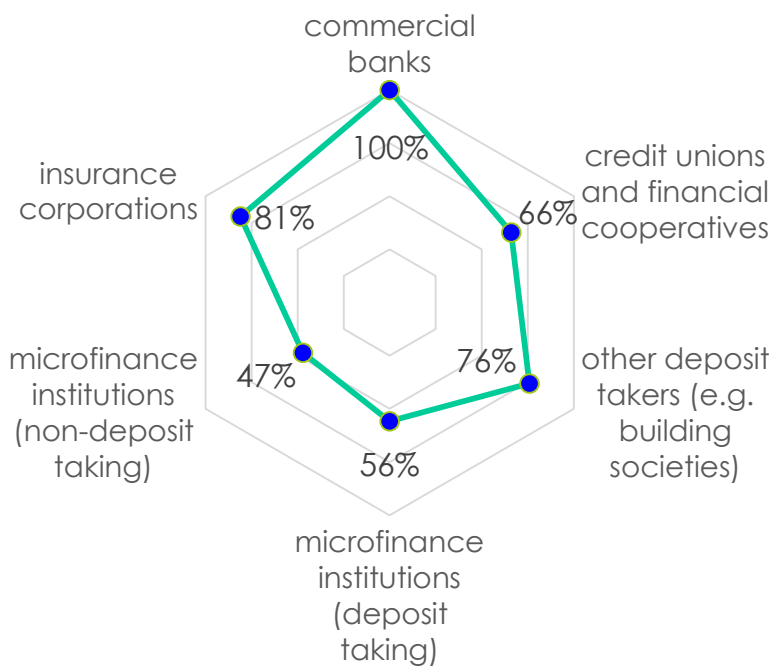


Challenges: Data Gaps

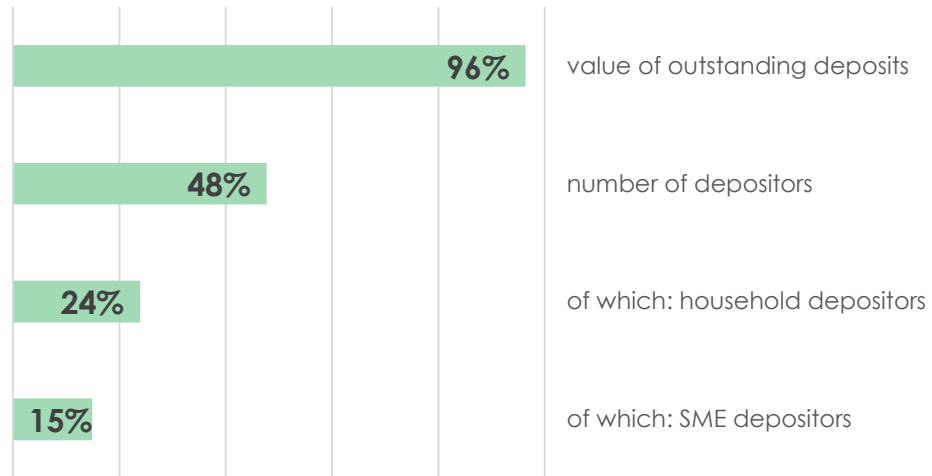
FAS database shows global data gaps in supply-side financial inclusion data

Good coverage of basic information for the main financial service providers ...

but coverage is lower for more granular data.



coverage of commercial bank data, 2011-2015
(percentage of possible observations)

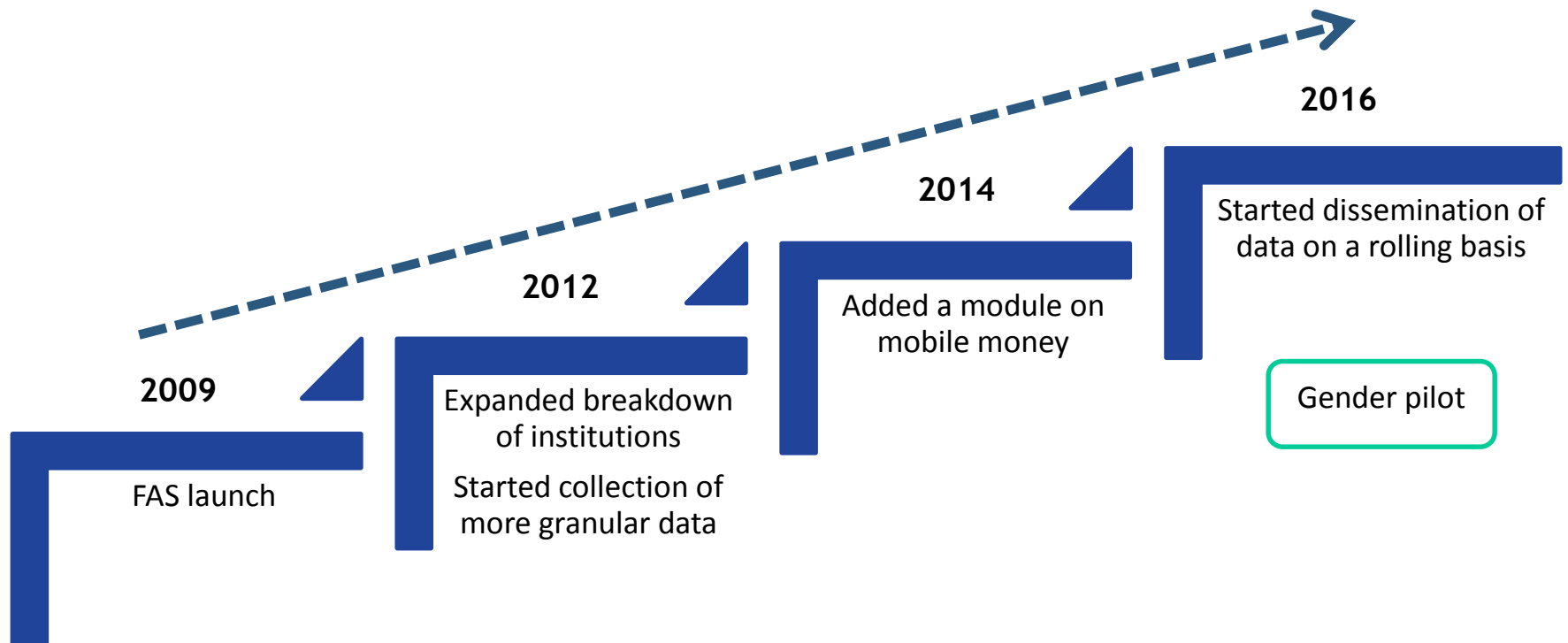


Source: FAS and IMF staff calculations.



Challenges: Changes in User Needs (I)

the FAS continuously evolves to capture developments in financial services delivery and to address user needs

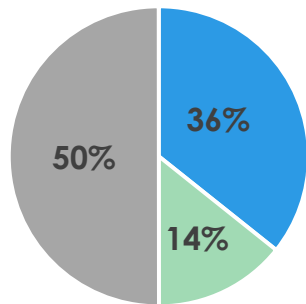




Challenges: Changes in User Needs (II)

the FAS conducted a gender pilot in response to user needs

Availability of gender-disaggregated data
Example: depositors

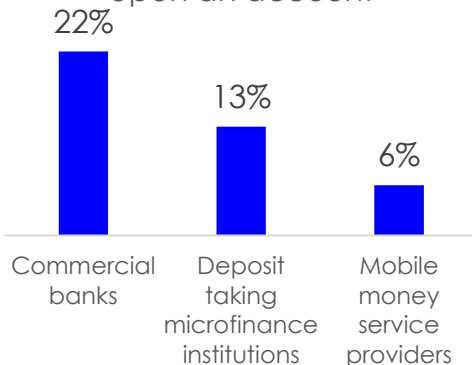


In around half of the 28 participating economies, gender-disaggregated data was available.

Time and effort are needed to start collecting this type of data.

- Economies where no gender breakdown is available
- Economies where a gender breakdown is available at individual financial service providers only
- Economies where a gender breakdown is available at individual financial service providers and to FAS reporters

cases where more than 4 documents are required to open an account



Pilot outcomes show a significant gender gap; around 40 percent of financial instruments are owned by women.

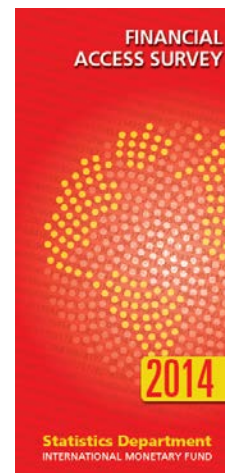
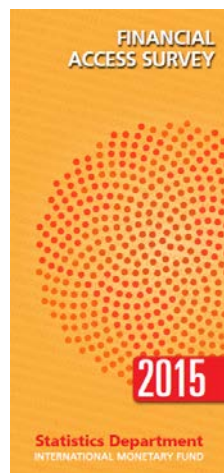
Documentation requirements could contribute to this gap.



Thank You

Questions?

Please visit <http://imf.org/FAS> for more information

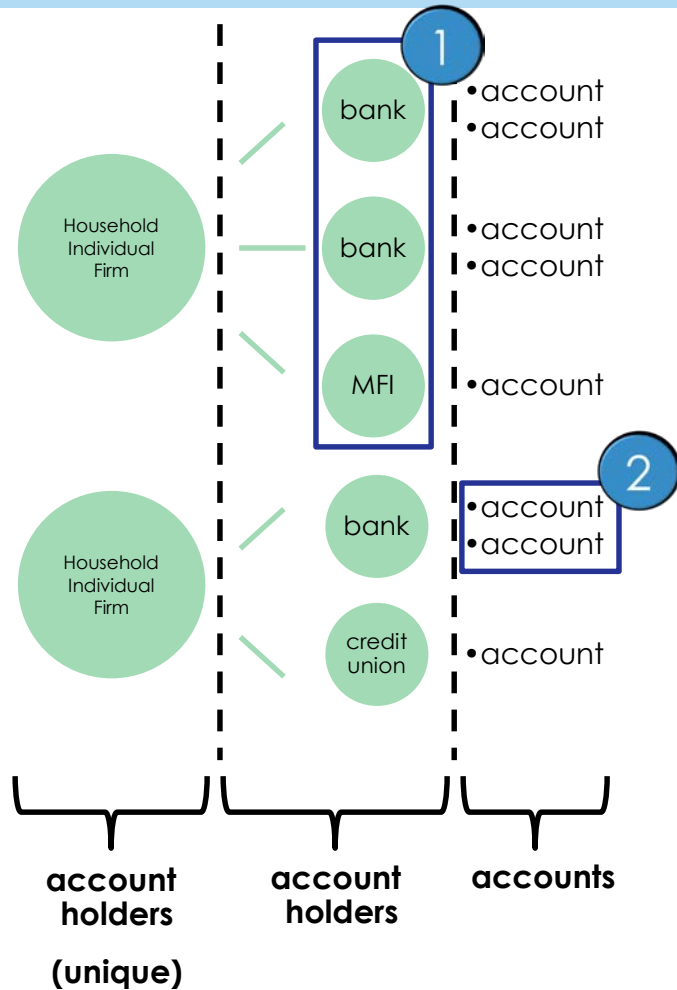


Contact: stafas@imf.org



Annex: features of administrative data (I)

systems usually track products, not (unique) customers



1. Across institutions
(e.g. lack of common identifier)

2. Within institutions
(e.g. systems are product based)

Other factors of relevance:

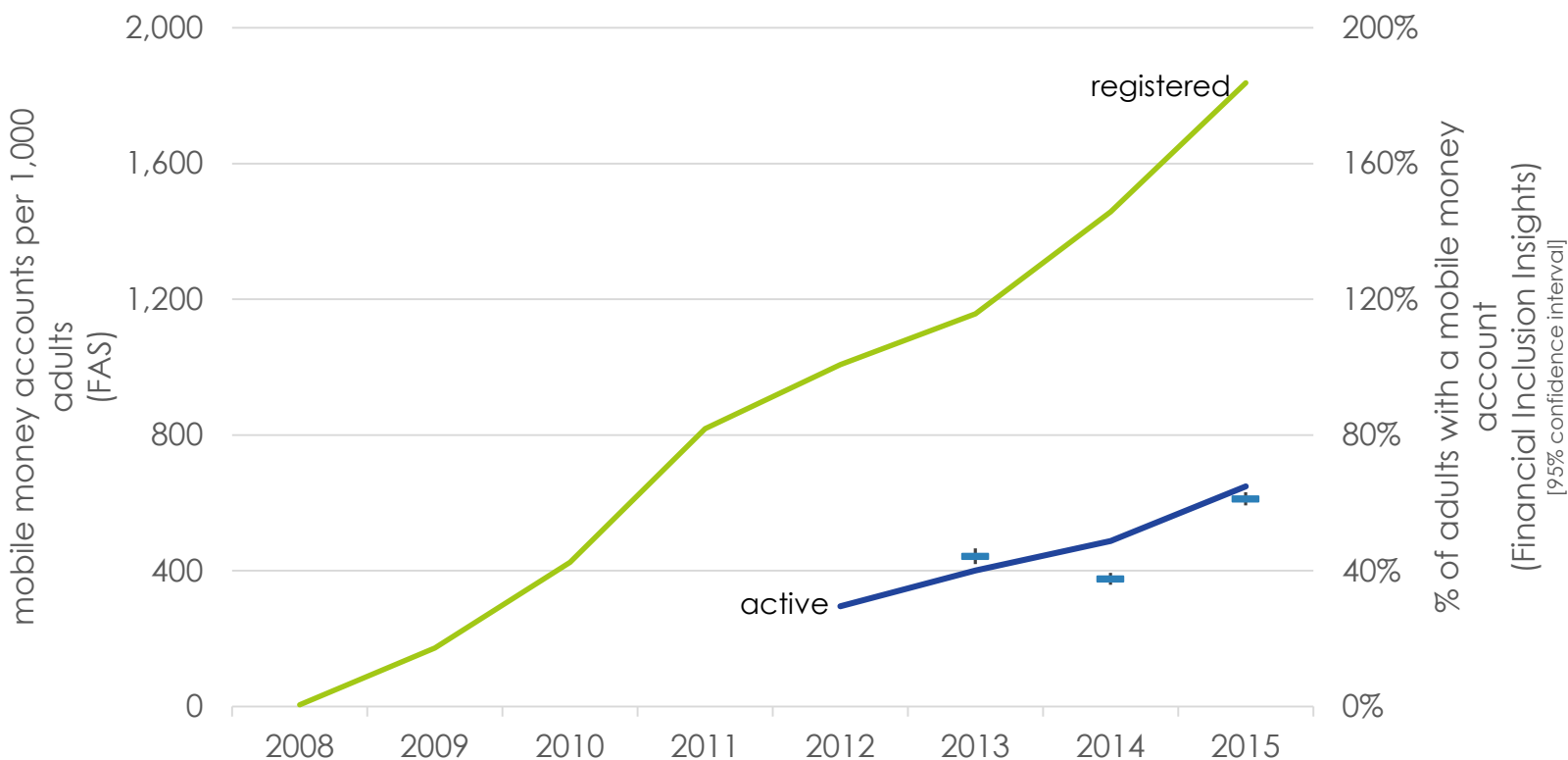
- non-residents
- captured in metadata
- non-financial corporations (firms)
- data for households separately



Annex: features of administrative data (II)

product data often capture market conditions

In Tanzania, users of mobile money services have multiple accounts at different service providers due to lack of interoperability.



Source: FAS and IMF staff calculations.