

CHECKLIST ON FINANCIAL EDUCATION FOR MIGRANTS AND THEIR FAMILIES

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Introduction

The purpose of this checklist is to help policy makers ensure that they have carefully considered whether migrants and their families are a relevant target group for financial education, and if necessary, developed effective programmes. As the financial education and financial inclusion needs of migrants and their families are still relatively new areas for investigation, the following checks can help policy makers and programme designers to effectively target migrants and their families within national strategies for financial education or financial inclusion or through specific initiatives aimed at migrants and their families.

How to use the checklist

The checklist should be seen primarily as a tool to support policy makers in designing future provision, rather than a questionnaire to quantify what has been achieved. The questions offer the possibility of answering yes or no.

Section A can help relevant policy makers to determine whether any kind of migrants and their families should be considered to be an important potential target group for financial education at the national level.

Section B is designed to help policy makers to find out whether migrants needs for remittance corridors, financial products, financial education and financial consumer protection have been assessed. It is formatted so that it can be answered separately for immigrants, emigrants and internal migrants, as required.

Section C contains questions to determine whether migrants are already identified as target groups in relevant national or international initiatives. It is formatted so that it can be answered separately for immigrants, emigrants and internal migrants, as required.

Section D is a more detailed section looking at the design and delivery of existing financial education programmes within the national or international initiatives identified in Section C. This section should be answered by people with detailed knowledge of the design of the financial education programmes in operation. It is formatted so that it can be answered separately for immigrants, emigrants and internal migrants, as required.

- Several individuals or bodies may collaborate to work through this checklist.
- Section A should be completed first, in order to identify appropriate groups of migrants.
- The remaining sections should preferably be completed in the order in which they are presented, although this is not essential.

- Questions referring to ‘migrants’ should be read according to the type of migrant being targeted: immigrant, emigrant or internal migrant.
- Under each type of migrant, columns split according to whether the focus is on the migrant and/or the family.
- It is not expected that all countries will be able to answer *Yes* in every cell.
- A *No* response may be appropriate given national circumstances; but may also indicate a gap in provision or an opportunity to improve the financial education on offer.
- Comments may include information about why the question has been answered as yes or no, or, if no response was given, why it is not considered relevant, or who would be best placed to answer it. They could also be used to note a query for future reference or provide further information when the ‘other’ category is used. The comments box may be particularly useful when several respondents are working on the checklist.

THE CHECKLIST

A. Migrants as a potential target group

<u>Should migrants and their families be considered as an important <i>potential</i> target group for financial education at the national level?</u>			
	Yes	No	Needs further investigation
1. Are there significant numbers of people coming into this country to live/work (recent immigrants)?			
2. Are there significant numbers of people living in this country who were born abroad (established immigrants)?			
3. Are there significant numbers of people leaving this country to live/work (emigrating)?			
4. Are there significant numbers of internal migrants in this country?			
If NO to all of the questions above, migrants do not appear to be a major target group in your country at this time. You do not need to complete the checklist.			
If YES to one or more of the questions above, please consider the questions in Section B below for all relevant groups, based on your answers to the questions above - immigrants if Yes at 1 or 2; emigrants if Yes at 3 and internal migrants if Yes at 4).			

B. Information on the needs of migrants

<u>Have migrants' needs been assessed?</u>	Complete each relevant column, depending on responses to Section A. Countries with immigrants and internal migrants, for example, should complete columns i. and ii. Questions referring to 'migrants' should be read according to the type of migrant being targeted: immigrant, emigrant or internal migrant.						
	i. Immigrants		ii. Emigrants		iii. Internal migrants		Further information/ Action required?
	Migrants Yes/No	Migrants' families Yes/No	Migrants Yes/No	Migrants' families Yes/No	Migrants Yes/No	Migrants' families Yes/No	
1. Have we identified main migrant flows?							
2. Have we mapped remittance corridors and assessed the remittance market?							
3. Have we ensured that migrants or their families have access to appropriate financial products?							
4. Have we assessed the national financial consumer protection framework to ensure that it protects all migrants and/or their families, including those making cross-border payments or investments?							
5. Have we assessed the use of high-risk, inappropriate and/or informal products by migrants and/or their families?							
6. Have we determined the levels of financial literacy and financial education of migrants and/or their families?							

7. Are we benefiting from/encouraging international, regional or cross-country cooperation?				
- Have there been international or regional efforts to assess the needs of migrants and/or their families in our country?				
- Have there been international or regional efforts to assess the needs of migrants and/or their families from our country?				
- Have any of our migrants' home/host countries assessed the needs of our migrants and/or their families?				
<p>If YES to any of the questions above: the results of these assessments should be analysed and acted upon as appropriate. Please also complete the checklist in Section C below for all relevant groups based on your answers to Section A.</p>				
<p>If NO to any of the questions above: Please consider whether these assessments are necessary. The checklist in Section C will also be beneficial to determine whether migrants are being supported on a practical level.</p>				

C. Determining the extent to which migrants are covered by existing financial education efforts

<u>To what extent are migrants already targeted within relevant initiatives?</u>	Complete each relevant column, depending on responses to Section A. Countries with immigrants and internal migrants, for example, should complete columns i. and ii. Questions referring to ‘migrants’ should be read according to the type of migrant being targeted: immigrant, emigrant or internal migrant.						
	Immigrants		Emigrants		Internal migrants		Further information/ Action required?
	Migrants Yes/No	Migrants’ families Yes/No	Migrants Yes/No	Migrants’ families Yes/No	Migrants Yes/No	Migrants’ families Yes/No	
1. Do we identify migrants or their families as a target group within a <u>national strategy</u> for financial education?							
2. Do we consider migrants or their families to be a <u>vulnerable group</u> , and thus indirectly target them with financial education at the national level?							
3. Are migrants or their families targeted within a strategy for <u>financial consumer protection</u> that includes financial education?							
4. Are migrants or their families targeted within a strategy for <u>financial inclusion</u> that includes financial education?							
5. Are migrants sufficiently integrated that they do not need specific, targeted financial education?							
6. Do we target migrants or their families in some other way at the national level?							

7. Are we benefiting from/encouraging international, regional or cross-country cooperation?				
- Are there any international organisations providing financial education to migrants and/or their families within this country?				
- Do we cooperate with organisations from our migrants' home/host countries to design appropriate financial education or incorporate financial education in existing programmes?				
IF NO to all of the questions above: consider whether and how financial education for migrants and their families could be introduced.				
If YES to any question, please go to the instructions above Section D for all relevant groups based on your answers to Section A.				

D. Determining whether programme design takes migrants into account

Section D should be completed by someone who is familiar with the design and delivery of financial education for migrants and their families. It may be necessary to share this section with several people in order to gather full information about programmes targeted at emigrants, immigrants and/or internal migrants, as relevant.

<u>Have programmes been designed with migrants in mind?</u>	Complete each relevant column, depending on responses to Section A. Countries with immigrants and internal migrants, for example, should complete columns i. and ii. Questions referring to 'migrants' should be read according to the type of migrant being targeted: immigrant, emigrant or internal migrant.						
	Emigrants		Immigrants		Internal migrants		Further information/Action required?
	Migrants Yes/No	Migrants' families Yes/No	Migrants Yes/No	Migrants' families Yes/No	Migrants Yes/No	Migrants' families Yes/No	
1. Have we drawn on the evidence identified in Section B when designing financial education programmes?							
- Did we use the evidence to identify our key target groups?							
- Did we use the evidence to find out what needs teaching?							
- Did we use the evidence to identify preferred delivery channels?							
2. Do we take into account the specific characteristics of migrants when designing financial education, including issues faced as a result of...							
- Language barriers?							
- Literacy and numeracy levels?							
- Cultural differences?							
- Previous experience of financial service providers?							
- Low, uncertain or irregular income?							
- Temporary addresses and telephone numbers?							
- Other?							

	Emigrants		Immigrants		Internal migrants		Further information/Action required?
	Migrants Yes/No	Migrants' families Yes/No	Migrants Yes/No	Migrants' families Yes/No	Migrants Yes/No	Migrants' families Yes/No	
3. Have we identified opportunities to partner with key stakeholders when delivering financial education?							
- Do we access migrants and/or their families through trusted intermediaries?							
- Do we partner with private or not-for-profit organisations to fund financial education programmes for migrants or their families?							
- Do we partner with private or not-for-profit organisations to develop financial education materials for migrants or their families?							
- Do we partner with private or not-for-profit organisations to deliver financial education for migrants or their families?							
- Do we share our resources with other organisations working with migrants or their families?							
- Do we share our resources with other organisations that provide financial education?							
- Have we identified opportunities to share resources with migrants' home/host countries?							
- Have we identified other ways in which we can partner with key stakeholders?							

	Emigrants		Immigrants		Internal migrants		Further information/Action required?
	Migrants Yes/No	Migrants' families Yes/No	Migrants Yes/No	Migrants' families Yes/No	Migrants Yes/No	Migrants' families Yes/No	
4. Do our programmes reach the relevant target groups – do we reach...							
- Family members left behind?							
- Family members travelling with primary earner?							
- Migrant construction workers?							
- Migrant seasonal labourers (including agriculture, fisheries, tourism, etc.)?							
- Migrant care workers?							
- Migrant domestic workers?							
- Migrant entrepreneurs & sole traders?							
- Migrant youth?							
- Refugees and asylum seekers?							
- Migrants without proper documentation?							
- Migrants working in the informal sector?							
- Migrants who are indebted in their country of origin due to the costs of migration?							
- Other relevant groups?							

	Emigrants		Immigrants		Internal migrants		Further information/Action required?
	Migrants Yes/No	Migrants' families Yes/No	Migrants Yes/No	Migrants' families Yes/No	Migrants Yes/No	Migrants' families Yes/No	
5. Are we using appropriate tools and delivery channels to reach migrants and their families – are we using...							
- Compulsory training sessions?							
- Optional workshops/lectures?							
- Printed information aimed at self-learning							
- Online, digital content aimed at self-learning?							
- Video, TV information or edutainment?							
- Schools, colleges?							
- Universities and other adult learning institutions?							
- Other?							
6. Are the trainers that we use...							
- Trained to teach financial education?							
- trained to work with migrants?							
- Able to speak the same language as the participants?							
- Able to understand the participants' cultural background?							

	Emigrants		Immigrants		Internal migrants		Further information/Action required?
	Migrants Yes/No	Migrants' families Yes/No	Migrants Yes/No	Migrants' families Yes/No	Migrants Yes/No	Migrants' families Yes/No	
7. Are we covering all relevant topics – including...							
- Becoming confident to manage money?							
- Financial Consumer Protection?							
- Trusting financial service providers?							
- Finding appropriate financial products?							
- Applying for/buying financial products?							
- Managing financial products?							
- The process and cost of sending and receiving remittances?							
- Budgeting and prioritising?							
- Financial control, trust and negotiation within families?							
- Building self-confidence?							
- Longer-term financial planning, including saving and investing and retirement planning?							
- Credit and debt?							
- Welfare issues, including health cover, tax and property rights?							
- Entrepreneurship?							
- Others?							

	Emigrants		Immigrants		Internal migrants		Further information/Action required?
	Migrants Yes/No	Migrants' families Yes/No	Migrants Yes/No	Migrants' families Yes/No	Migrants Yes/No	Migrants' families Yes/No	
8. Have we put in place a system to monitor and evaluate our programmes?							
- Do we have well defined targets, objectives or goals for our financial education programmes for migrants?							
- Have we put in place a monitoring system?							
- Have we identified existing, relevant evaluations being undertaken as part of a national strategy or larger initiative?							
- Have we put in place our own evaluation?							
- Have we put in place a feedback loop to learn from the monitoring and evaluation of our programmes when designing new programmes?							
- Have we put in place a system to report our evaluation findings to others?							

	Emigrants		Immigrants		Internal migrants		Further information/Action required?
	Migrants Yes/No	Migrants' families Yes/No	Migrants Yes/No	Migrants' families Yes/No	Migrants Yes/No	Migrants' families Yes/No	
9. Are we benefiting from/encouraging international or regional cooperation, experience and expertise?							
- Are we looking at international evidence when we design financial education programmes for migrants?							
- Are we working with international or regional organisations when we develop the content and delivery mechanisms for our financial education programmes for migrants?							
- Are we working with our migrants' home/host countries when we develop the content and delivery mechanisms for our financial education programmes for migrants?							
- Are we seeking in-kind resources, technical expertise or financial support from international or regional organisations for the design or delivery of our financial education programmes for migrants?							
- Are we seeking in-kind resources, technical expertise or financial support from our migrants' home/host countries when we develop the content and delivery mechanisms for our financial education programmes for migrants?							
- Are we identifying other ways to benefit from/encourage international or regional cooperation?							
- Are we identifying other ways to benefit from/encourage cooperation with our migrants' home/host countries?							