



OECD-Bank Indonesia International Conference on Financial Education 21-22 October 2008

Session II: Strengthening financial inclusion: Reaching a wide and targeted audience

### **Summary presentation**

## ***“Strengthening financial inclusion: reaching a wide and targeted audience”*** **OECD Financial education Conference, 21 Oct. 08**

**Anne-Françoise Lefèvre, Head of WSBI Institutional Relations**

Savings banks worldwide are large providers of access to finance, particularly through their extensive distribution networks and accessible product offers. Overall, of the 1.4 billion accounts existing at institutions within developing economies with an explicit mission to foster access, 1.1 are provided by savings banks.

In Asia, savings banks have developed innovative microfinance programmes to financially include the unserved parts of the population, located in rural areas. They implement schemes based on villages and community solidarity groups and provide comprehensive support to help their clients run, improve and grow their small businesses. Thus, they contribute to poverty alleviation, through the sustainable empowerment of poorest segments of the population.

In those Asian markets, the issue of financial education is to be directly connected to the access to finance debate. It is a tool to address the access to finance gap and enlarge the level of bancarisation of the population. The primary focus is therefore on the provision of basic information about the benefits of having a relationship with a formal banking institution, the objective being to build the required trust and ultimately to bank the unbanked. A number of microfinance schemes developed by WSBI members include a financial education component, with a focus on savings. Dedicated financial education initiatives have also been taken for the benefit of children, as agents of change and able to positively influence the money attitude of their whole family and households.



World Savings Banks Institute - aisbl

Rue Marie-Thérèse, 11 ■ B-1000 Bruxelles ■ Tel: + 32 2 211 11 11 ■ Fax: + 32 2 211 11 99

E-mail: first name.surname@savings-banks.com ■ Website: [www.wsbi.org](http://www.wsbi.org)