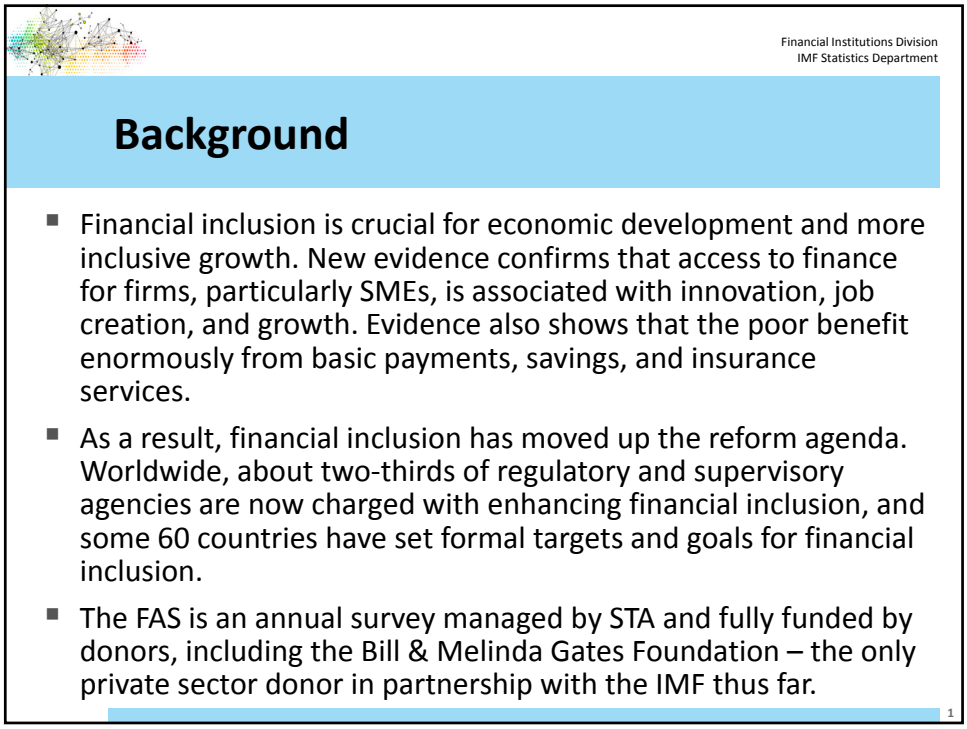

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Key concepts

- FAS is the most comprehensive global source of data on access to, and use of, basic consumer financial services by households and nonfinancial corporations.
- An officially recognized data source for the G-20 Basic Set of Financial Inclusion Indicators endorsed by the G-20 Leaders at the Los Cabos Summit in June 2012 (see next slide).
- The FAS database contains annual data (2004-2013) for virtually the entire IMF membership.
- "Supply-side" data: FAS data are collected by national regulators and supervisors from reporting institutions based on IMF's guidelines and survey formats and transmitted to STA for validation, analysis, and worldwide dissemination on the IMF's FAS website (http://fas.imf.org/).

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Objectives

- Collect, validate, analyze, and disseminate **internationally-comparable** financial inclusion data on an annual basis
- Enable cross-country comparability by ensuring high-quality, methodologically robust, survey data
- Design, develop, and update reporting guidelines, concepts and methodologies, as well as survey reporting templates
- Promote the survey outcomes to inform research, policy analysis, and evidence-based decisions associated with financial inclusion

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FAS Methodology: Coverage

FAS covers the following financial corporations:

- Commercial banks, credit unions and financial cooperatives, deposit-taking microfinance institutions
- Other financial corporations including non-deposit taking microfinance institutions and insurance corporations

FAS covers the following users of financial services:

- Resident nonfinancial corporations (including SMEs)
- Resident households

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FAS Methodology: Indicators

- The FAS questionnaire collects data on 152 time series.
- Key series from the questionnaire are converted into 47 indicators that assess *two* dimensions of financial inclusion:
  - **Access to basic consumer financial services**
    Examples: commercial bank branches per 1,000 km^2; ATMs per 100,000 adults
  - **Use of basic consumer financial services**
    Examples: commercial bank depositors per 1,000 adults; loan accounts with microfinance institutions per 1,000 adults; insurance policies per 1,000 adults

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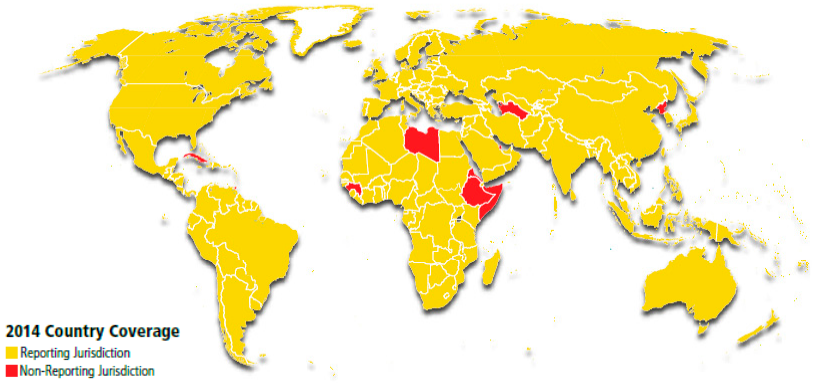
The 2014 FAS results: Country count

Covers 189 countries over a 10-year period



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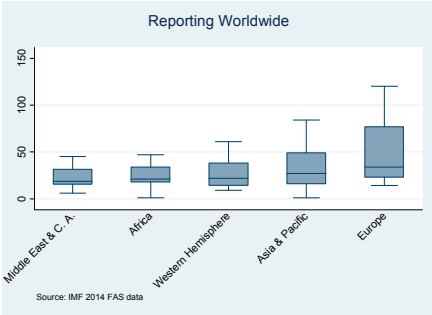
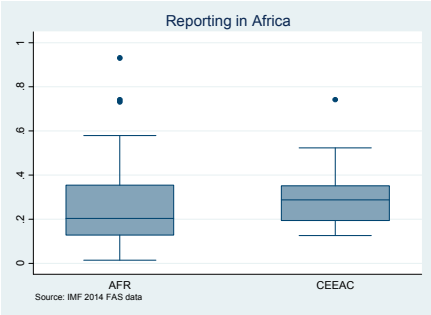
The 2014 FAS results: Country participation

- Differences exist in the distributions of data points among countries





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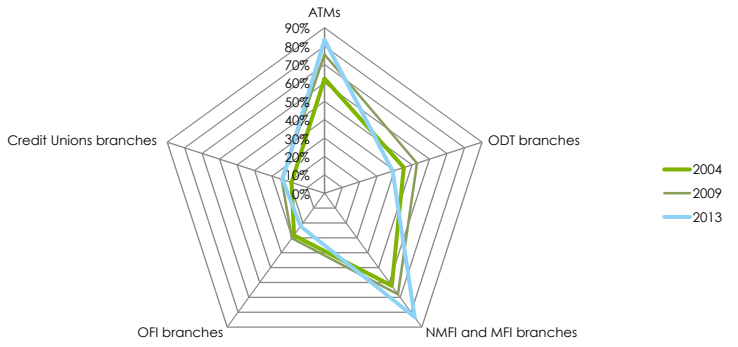
The 2014 FAS results: Data coverage

(percentage of jurisdictions reporting data in Africa)



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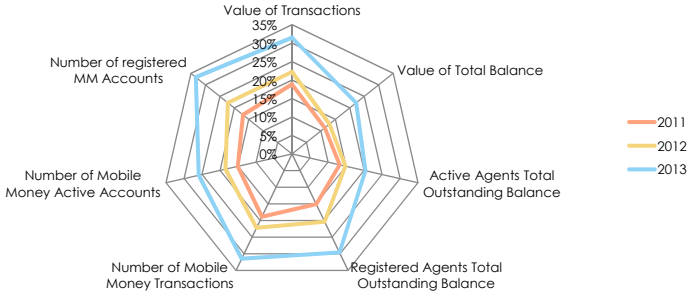
The 2014 FAS results: Data coverage

(percentage of jurisdictions reporting data on mobile money in Africa)

African countries reporting on FAS



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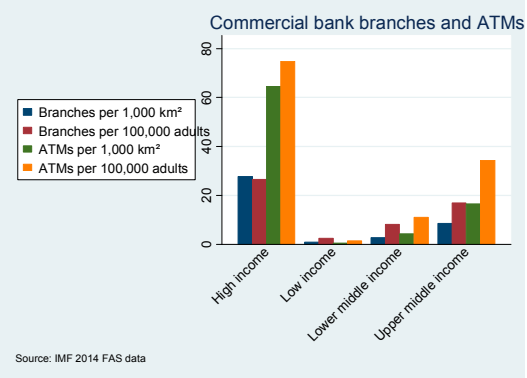
FAS Usage: Correlations

- Most geographical outreach indicators tend to be associated with countries' income levels.



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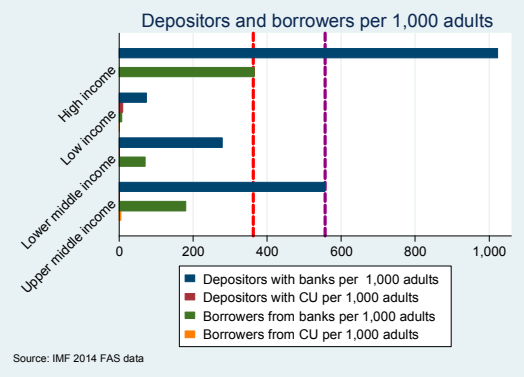
FAS Usage: Correlations

- A similar correlation shows up between the use of financial services and income levels.



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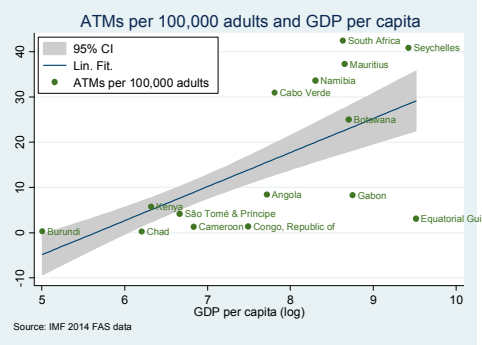
FAS Usage: Correlations

- Scatter plots with linear fitting tend to confirm the positive correlation between access to finance indicators and GDP per capita. An illustration is given by the chart below for the number of ATMs per 100,000 adults



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FAS usage: Financial Inclusion Index (Dimensions)

- The definition of financial inclusion may be associated with the minimization of financial exclusion arising from market or government failures.
- From a practical viewpoint, the concept of financial inclusion can also be approached through its dimensions: outreach, usage, and quality of financial services.
- For the computation of the index, financial inclusion is considered to be the optimal combination of its dimensions.

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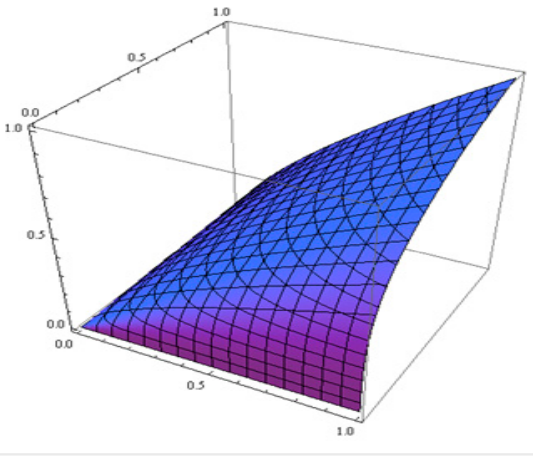
FAS Usage: The Financial Inclusion Index (The aggregator)



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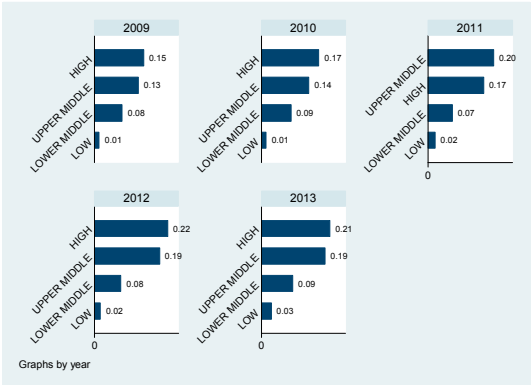
FAS Usage: The Financial Inclusion Index (Results)



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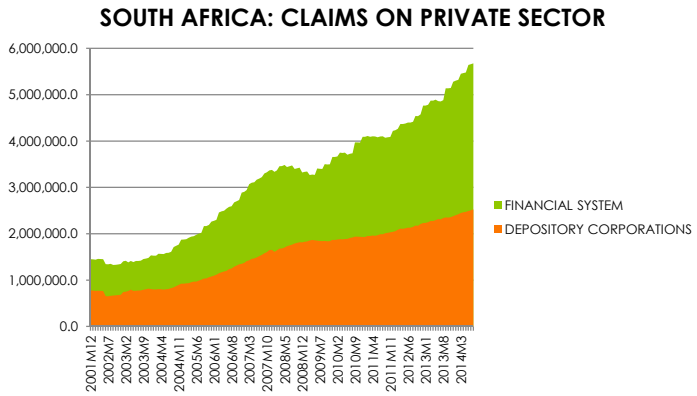
FAS: Way forward (Expanding data coverage)



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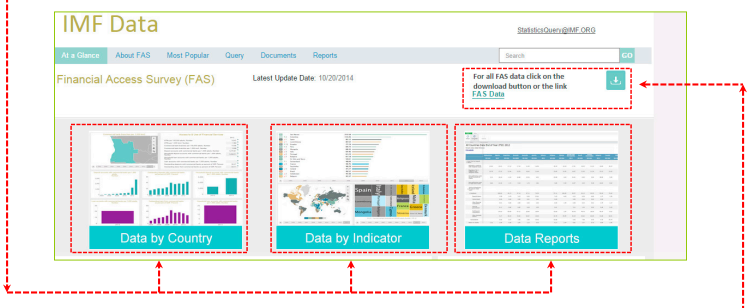
Accessing FAS data

1. Go to www.fas.imf.org
2. Choose whether to access FAS data by **Country**, by **Indicator**, or by **Data Report**



- Users are also encouraged to download the entire FAS dataset (2004-2014) by clicking on the green link '**FAS Data**'

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