INDICATORS OF FINANCIAL EXCLUSION TO BE USED IN EU POVERTY MONITORING

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1 A status report in comparative data analysis and best practices regarding data collection

As a start, the picture is drawn from actual data available regarding financial exclusion allowing an international comparison and best practices of data collection regarding financial exclusion at national level in member states are underlined.

In this working paper, we refer to the data collected thanks to the country reports.

1.1 Indicators used to measure levels of banking (i.e. transactions) exclusion

Eurobarometer can be used to measure the levels of current and deposit account holding among adults.

In Belgium, the banking exclusion has been measured by questioning all 589 Public Center of Social Action of Belgian municipalities (the CPAS provide social help to people within different forms: payment of integration allowance, psychological, judicial, medical, debt counselling…) and all debt counsellors about people in financial exclusion situations they have encountered in 2003, 2004 and 2005. In parallel, statistics were gathered regarding the percentage of unemployment allowances and disabilities replacement allowances that were not paid on a bank account.

In Ireland, the Household Budget Survey, the Mintel market research and surveys carried out by the Financial Regulator, the Irish Banking Federation (IBF) and the Irish Services Payments Organisation (IPSO) measures the number of people without a current account.

In Italy, the Survey on Household Income and Wealth (SHIW) measures the number of bank and post office account deposits someone has. However, it does not allow to distinguish those who lack both a banking and a postal financial relationship.

In the Netherlands, the main indicators used are the following: percentage of the population having a bank account, geographical coverage of banking services, number of bank offices, number of Automated Telling Machines (ATM) terminals and Point-of-sale (POS) terminals and number of payment cards in circulation.

In Poland, there is a measure related to the share of people over 15 years old and households that have bank account.

In Spain, the Survey of the Household finances (EFF) considers the following type of assets: account and deposits usable for payments, accounts not usable for payments and house-purchase savings accounts, listed shares, mutual funds, fixed income securities, pension schemes and unit
linked or mixed life insurances, unlisted shares and other equity. The EFF can infer (by difference) those who lack any type of financial asset.

In the United Kingdom, banking exclusion has been measured in a number of ways. Individual studies have looked at the proportion of individuals and/or households without a transaction account or without any type of bank account at all. More recently the proportion of households that are ‘under- or marginally banked’ has also been measured. Meadows (2000) used the ONS Omnibus Survey to find out the proportion of individuals in Britain without a current account or any type of bank account. This study also asked if anyone else in the household or amongst friends and family outside the household had any type of bank account. Prior to this, the Office of Fair Trading (the UK’s consumer and competition authority) used the ONS Omnibus Survey to measure the percentage of households with no current account at all (Office of Fair Trading, 1999). Kempson and Whyley (1998) examined levels of banking exclusion among adults using the FRS, the APACS survey and questions placed on the ONS Omnibus survey. Kearton (2005) used the Beaufort Welsh Omnibus Survey to examine the proportion of adults in Wales without a current or basic bank account. The FRS has been used by the government finance ministry (HM Treasury, 2004, 2007) and the Financial Inclusion Taskforce (2006a, 2006b) to estimate the percentage of UK households and the percentage of adults in households without a transaction account and without any bank accounts at all. One-off bespoke survey commissioned by the Financial Inclusion Taskforce (BMRB, 2006) examined not only the proportion of adults in Britain that are unbanked, but also the proportion that are under-banked. The results were presented at the household and individual level. Leyshon et al (2006) looked at the number of bank and building society branches by geographical location between 1995 and 2003.

1.2 Indicators used to measure levels of credit exclusion

Eurobarometer can be used to measure the proportion of individuals in the UK that do not have unsecured credit in the form of credit cards, overdrafts or loans.

In Belgium, the National Bank’s data “Centrale des crédits aux particuliers” gives information on all ongoing credits, number and profile of debtors. It does not provide information about credit refusals. The general report of the “Observatoire du crédit et de l’endettement” gathers information about consumer budget and habits, credit market and households debts as well as overindebtedness of households.

In France, Babeau (2006) did not assess how many people are “credit excluded” but how many people who could sustain reimbursements are ignored by lenders.

In Ireland, Mintel market research surveys measure the number of adults with no type of loan (i.e. a personal bank loan, a personal building society loan, a finance house loan or any other type of loan – which includes a credit union loan). The Financial Regulator (2007) survey and a survey carried out by University Cork (Byrne et al., 2005) use the indicator of the number of people borrowing from moneylenders (or home credit providers) and no other source of credit as an indicator of credit exclusion.

In Italy, the SHIW, through its questionnaire, collects information about people holding debt (mortgages and personal credit) and about people who applied for a loan and have been rejected.

In the Netherlands, the main indicators used are the following: number of credit cards in circulation and amount of credits granted.

In Poland, there is a measure related to the share of people using credits, but this type of statistics is not appropriate for measuring credit exclusion.
In the United Kingdom, the available data provides information in two main areas: (i) the proportion of people that have or do not have credit and (ii) the proportion of people that have been refused credit.

- **Credit holding**: Kempson (2002) measured the proportion of UK households that did not have any mainstream credit facilities. The Office of Fair Trading (OFT) (1999b) measured the proportion of individuals who had no commercial credit, including those who chose not to borrow as well as those who were refused credit.
- **Credit refusal**: The Policis survey measured the percentage of people in the lowest quintile of UK household incomes that had been refused mainstream credit (reported in Collard and Kempson, 2005). Berthoud and Kempson (1992) measured the percentage of householders who had had applications for credit turned down in the preceding year. The OFT (1999a) measured the proportion of individuals who said they could not access any form of commercial credit. Datamonitor produces annual figures on the estimated size of the sub-prime market, based on a range of official statistics. This includes people who are refused mainstream mortgages, and also assumes that all self-employed people have to borrow in the sub-prime market. It is therefore likely to over-state the size of the sub-prime credit market. Mintel also produces estimates of the size of the sub-prime market, including sub-prime mortgage lending.

### 1.3 Indicators used to measure levels of savings exclusion

Eurobarometer data can be used to measure access to savings.

The EU-SILC survey reports on the number of people who have difficulty saving income regularly.

In Ireland, Mintel market research carry out surveys that measure the percentage of people with no deposit savings account: no instant access account; and no notice/term account. The Quarterly National Household Survey (QNHS), Quarter 4, 2005, a module was added on the number of people with a special saving incentive account. An academic study exploring the experience and nature of deprivation in a disadvantaged urban community asked if people were able to save regularly (at least €15 per month) for rainy days or retirement (Collins, 2006).

In Italy, the annual survey Ente Einaudi-BNL, “Rapporto sul risparmio e sui risparmiatori in Italia” (Report on savings and savers in Italy) often measures the percentage of people who succeed in saving money (who have savings). In other words, they do not distinguish the case of those who having savings (generally small savings) and are not able / do not find convenient to deposit or to invest them in banking or financial products.

In the Netherlands, the main indicators used are the following: percentage of the population having a savings account and amount of money in savings account.

In Poland, there is a measure related to the share of people having savings in bank accounts.

In the United Kingdom, the FRS has been used to measure the proportion of households without any savings at all (Kempson, 1998; Rowlingson et al 1999). The FRS does not include data about general endowment savings products and life insurance, which are often used by people on lower incomes to save. McKay and Kempson (2003) used the BHPS for the period 1991-2000 to examine whether or not individuals were saving, if so how much and the reason for saving. A one-off bespoke national UK survey was carried out in 2005 to measure the percentage of parents who had savings and investments, the percentage of parents who were saving for their children, and the percentage of children that had savings and investments in their own names (Kempson, Atkinson and Collard, 2006). The OFT (1999b) used the ONS Omnibus Survey which measured the
percentage of households without any savings. When the data is available the Wealth and Assets Survey will be the main source of data on savings.

1.4 Indicators used to measure levels of financial services other than above mentioned

In France, indicators used to measure financial difficulties are:

- Payment card and checks: “Fichier central des chèques” (FCC) refers people who have had problems with their banks and who are now un-allowed to have a check book or a payment card.
- Credits: “Fichier des incidents de crédit aux particuliers” (FICP) refers people who have not paid reimbursements for more than 3 months and/or who are over-indebted. They are now not allowed to access credit. Also, the “baromètre du surendettement” and the “Observatoire de l’endettement des ménages” of the “Fédération bancaire française” help gather this kind of data.

In Ireland, a report lists the number of people with credit union accounts and the levels of usage of such accounts (Mintel, Credit Unions, Irish Series, June 2005. London: Mintel International Group Limited).

In Italy, few surveys have been occasionally conducted in the area of remittances.

In the United Kingdom, ONS Omnibus questions were used to assess the number of households without home contents insurance (Whyley et al, 1998). More recently, the ONS Omnibus was used by the Association of British Insurers to estimate numbers without access to a range of different products. The results are not yet in the public domain.

EFS and FRS are used to measure the proportion of households without home contents insurance. This is monitored on an annual basis (Palmer et al 2006).

2 Analysis and definition of the different dimensions on which data should be collected in the field of transaction banking, credit, savings and insurance

The main dimensions on which data needs to be collected in order to draw a complete picture of the financial exclusion (FE) phenomenon are then defined and described: the extent of FE and its nature, its causes and its consequences. Each item will be, if relevant, divided in different sub-dimensions. For example, the “extent and nature of FE” dimension includes four sub-dimensions: nature of financial exclusion, what they are excluded from, the intensity of the exclusion and the profile of people financially excluded; the “consequences of FE” dimension includes at least three sub-dimensions: social, economical and financial consequences of FE. The content of the dimensions and sub-dimension is developed for each one of the four keys areas of essential financial services that are transaction banking, credit, savings as well as insurance.
2.1 Banking (i.e. transactions) exclusion

2.1.1 Dimension 1: extent and nature of banking exclusion

2.1.1.1 Sub dimension 1: nature of banking exclusion

Possible methodological approach: Survey on a Representative Sample (SRS) and/or Administrative Data on the Whole Population (ADWP) and/or Qualitative approach (QA)

First step: measuring the access of a bank account (from any kind) – individual financially served

- Number of individuals who have the legal right to hold a bank account (age, identity,...) - ADWP
- in the previous population, number of individuals (person over ?? 18) which does not hold a bank account - ADWP
- in the previous population, number of individuals that would like to have a bank account - a proxy can be the “number of denied demand” (ADWP carried out by banks), but it could be interesting also to measure: -- the demand that has no available way to reach the offer; -- the demand that for personal reason didn't contact the available offer

Second step: measuring the access of a bank account per type of institution, which can be a way to distinguish between individuals formally included and the others

- Share of individuals who access a bank account from:
  - mainstream providers
  - “private/profit oriented” providers
  - “social/non profit” providers
  - informal providers
  (ADWP carried out by providers)

Third step: measuring in detail the services related to the bank account (QA)

<table>
<thead>
<tr>
<th>Relevant indicators</th>
<th>Way to collect them</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dimension 1: extent and nature of financial exclusion</td>
<td></td>
</tr>
<tr>
<td>Context indicator (EU benchmarking)</td>
<td></td>
</tr>
<tr>
<td>Indicator B-Ex 1: Access to a bank current account is a right in the country This information gives a first proxy of how far the financial inclusion is considered as a main issue</td>
<td>Qualitative Survey</td>
</tr>
<tr>
<td>Possible sub-question:</td>
<td></td>
</tr>
<tr>
<td>● Nature of the right: legal, soft law, gentleman agreement,…</td>
<td></td>
</tr>
<tr>
<td>● Effectiveness of the right: qualitative evaluation</td>
<td></td>
</tr>
<tr>
<td>● Type of providers: bank, others (?)</td>
<td></td>
</tr>
<tr>
<td>●…</td>
<td></td>
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</tbody>
</table>
We propose to use the definition of SILC 2008:
Bank current account: deposit account offering day-to-day money management facilities such as various flexible payment methods to allow customers to distribute money directly to others. Standard services offered by current accounts include a cheque book, the facility to arrange standing orders, direct debits and payment via a debit card. A savings account is not a current account where no such facilities are available. The public target has to be clearly identify (for all citizen?, over 18 consumers?, ...)
- This information can be easily monitored and up-dated.
- This information can be illustrated by a EU map.

**Indicator B-Ex 1 bis**
Number and list of the legal requirements to access a bank current account.
(residence, ID, debt settlement plan...)

**Rmq:**
- In order to improve the effectiveness of this indicator and the potential benchmarking, the list of legal requirements may be fixed to suit EU reality. To achieve it, the requirements have to be defined in an enough general way:
  - proof of ID / or residence / legal status in the country
  - bank history / credit history /
  - economical reason
  -...
- Once the list is fixed, the information can be easily monitored and up-dated.
- This information can be illustrated by a EU map.

**Indicator B-Ex 2**
% or number of individuals over 18 legally who are not fulfilling the legal requirements to open bank current account

**Rmq:**
- This information can be easily monitored and up-dated.
- This information can be illustrated by a EU map.

**Indicator B-Ex 2 bis**
% of the individuals other 18 who fulfilled the legal requirements to open a bank current account. Those individuals are constituting a reference group, that we decide to name “group A”

**Type of providers’ market share (EU benchmarking)**
In order to approach how the demand is encountered, a proxy
can be an analysis of the market (providers side).

**Indicator B-Ex 3:**
Market share of the providers, by type (in % and number of clients)
- mainstream (prime market ?)
- other “private/profit oriented” (sub-prime market ?)
- “social/non profit”
- informal
- others

Rmq :
- The type of providers may have to be defined (in a suitable way for all EU members) and, in each country, all providers may have to be properly classified (by an qualified institution).
- We will go deeper on the services related to a current account.
- This information can be illustrated by a EU map.

**Indicator B-Ex 4:**
Extent of geographical offer :
Number of offices / number of self banking / number of cash machine, per type of providers. This could be done on municipality or regional level, or also express as a ratio per inhabitant.

Administrative data or survey among the providers, or among their professional federation.
In order to avoid double counting related to this data collection, some solution are maybe possible: for example, in Belgium, all clients do have an ID number. Every providers can send to a central and public database (Banque Carrefour, for e.g) a positive signal for all they client who do have a current account. The Banque Carrefour will be able to compile the information via the ID number to clean all the double counting, so we can have a % of people without any current bank account. This procedure may be useful for all administrative data (so also about credit and saving account).

Survey among the providers, or among their professional federation...

**Having a current account**
*individual or household formally served*

**Indicator B-Ex 5:**
% or number of individuals with at least one current account (as owner, co-owner, or mandatory), whatever the type of provider.

Survey among the providers, or among their professional federation...

Proxy 1 : via SILC 08, on the household level,

Survey

MI0 10: Household has a bank current account
2.1.1.2  **Sub dimension 2: what they are excluded from**

The extent of exclusion may also vary depending on services which may – or not - be offered with the bank account:

- receiving regular electronic payment of funds such as wages, pensions or social assistance
- converting cheques or vouchers into cash
- storing money safely until it needs to be withdrawn
- paying for goods and services other than in cash
- paying bills electronically
- making remittances

The ‘unbanked’ have no banking relationship at all, the ‘under’ or ‘marginally’ banked are people with a deposit account that has no electronic payment facilities, no payment card or cheque book and no means of remitting money.

- Proposition of methodological approach:
  - the offer of bank account available and the related services included, and the market share (QA)
  - proxy : question to individual, if they do access a bank account “regular” - including the six services, “full option” - which may include extra services or a “marginal”: which include less than the six detailed services.
  (SRS)

<table>
<thead>
<tr>
<th>Relevant indicators</th>
<th>Way to collect them</th>
</tr>
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<tbody>
<tr>
<td><strong>What services are included?</strong></td>
<td></td>
</tr>
<tr>
<td>Rmk : a general definition of a basic minimum (in a suitable way for all EU members) will have to be fixed for an harmonised data</td>
<td></td>
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</tbody>
</table>
### Proposal for the regular current account:

6 services:
- receiving regular electronic payment of funds such as wages, pensions or social assistance
- converting cheques or vouchers into cash
- storing money safely until it needs to be withdrawn
- paying for goods and services other than in cash
- paying bills electronically
- making remittances

The precise description of the services related to a current account people are using is a good proxy to evaluate if people are marginally or regularly included.

### Indicator B-Ex 6:

% or number of individual who access a “regular” or “full option” or “marginal” current account (regular = 6 services, full option = more than those 6, marginal = less than those 6, basic = legal right)

### Proxies:

- via EUROBAROMETER 60.2
- via a market analysis: services related to current account and conditions and costs, per type of providers.
- Market share per providers and type of current account (regular / full option / marginal / basic).

### Survey

| Q.11-2 | Do you personally have a deposit account which pays interest but has no payment card or chequebook? |
| Q.11-3 | Do you personally have a cheque book? |
| Q.16-a | Which one of the following means of payment are preferred to use to pay for an important purchase (at least 100 euros): cash, cheque, credit card or other bank card, bank or postal transfer, other form of payment? |
| Q.17-a | Why is this mean of payment preferred: because it is cheap, because it is easy, to avoid the risk of a dispute, to avoid the risk of loss or theft, to avoid being attacked, for security/safety reasons, other (multiple answers possible)? |
**Demand side**

*Reasons why individual (household) does not have a bank current account*

<table>
<thead>
<tr>
<th>Indicator B-Ex 7:</th>
<th>Survey</th>
</tr>
</thead>
<tbody>
<tr>
<td>% or number of individual belonging to group A with no need of a current account</td>
<td>MI1 010 Household doesn't need an account and prefers to deal in cash</td>
</tr>
<tr>
<td>proxy: via SILC 08, on the household level, not only focused on group A</td>
<td></td>
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</tbody>
</table>

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<tr>
<th>Indicator B-Ex 8:</th>
<th>MI1 011 The charges are too high</th>
</tr>
</thead>
<tbody>
<tr>
<td>% or number of individual belonging to group A with no current account because of its inadequacy</td>
<td>MI1014 Banks would refuse household</td>
</tr>
<tr>
<td>proxy: via SILC 08, on the household level, not only focused on group A</td>
<td></td>
</tr>
<tr>
<td>proxy: via SILC 08, on the household level, not only focused on group A</td>
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<tr>
<td>rmq: Deeper analysis can be done in order to identify/distinguish other kind of reasons:</td>
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<tr>
<td>− banking services offered are considered as inadequate</td>
<td></td>
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<tr>
<td>− over the counter transactions are restricted;</td>
<td></td>
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<tr>
<td>− the customer refuses to make or has problems making transactions on-line or over the phone; terms and conditions are not satisfactory</td>
<td></td>
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<tr>
<td>− other</td>
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</tbody>
</table>

**Offer side**

*Indicator B-Ex 9:*

% or number of individual belonging to group A that can't reach the provider.

| proxy: via SILC 08, on the household level, not only focused on group A | MI1 012 There is no bank branch near where household lives or works |
| rmq: A deeper study can be designed to detailed the other reasons consumer doesn't reach the offer (technical, educational, cost,...) | |

<table>
<thead>
<tr>
<th>Indicator B-Ex 10:</th>
<th>MI1 013 Household has applied for an account and been turned down</th>
</tr>
</thead>
<tbody>
<tr>
<td>% or number of individual belonging to group A that been turned down</td>
<td>QA</td>
</tr>
<tr>
<td>proxy: via SILC 08, on the household level, not only focused on group A</td>
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</tbody>
</table>

Deeper learning on the denied demand for a bank account by the
providers themselves: identifying the main reasons express and distribution in %.

Same approach when providers decide to close a bank account

- Insufficient income
- No fixed direction/home
- Registered in a negative database
- ...

2.1.1.3 Sub dimension 3: Intensity of banking exclusion

The exclusion level depends on two aspects:

- the fact that any of the persons in the household of the excluded person may have – or not – access to a bank account; exclusion will not be the same for an excluded person, if his/her household is – or not – totally excluded;

In order to measure this element, the construction of the survey should allow an analysis on both individual and family level (e.g. SILC) (SRS / ADWP)

- the extent of banking facilities in society at large - the more extensive they will be, the stronger exclusion will inversely be for people deprived of bank accounts or of the use of a bank account. So, the offer of banking services, on the one hand, and level of banking services use, on the other, should be assessed.

The data collected point 2.1.1.1 can be used here, as long as a sub-regional/local distribution is available, because big difference may exist between urban/rural region.

2.1.1.4 Sub dimension 4: profile of people banking excluded

The type, extent and degree of exclusion may then be analysed more thoroughly through comparisons with other variables which determine the profile of people suffering from financial exclusion:

- composition of the family
- socio-professional status
- gender
- age
- nationality
- education level
- income level, nature and stability
- housing (owner/tenant),
- stability at the same address, ...

SILC is particularly adequate to enable cross-sectional analysis with socio-economic data.
2.1.2 Dimension 2: causes of banking exclusion

2.1.2.1 Sub dimension 1: supply factors

Deeper learning on the denied demand for a bank account by the providers
Identifying the main reasons expressed and distribution in %
(QA on the providers)
Same approach when providers decide to close a bank account

- Insufficient transactions in account
- Insufficient income
- Account showing a deficit for too long
- Existence of other debts incumbent upon the customer
- No official or fixed home for the customer
- Difficult personal relationships with the bank
- Income not received by banker’s order

Inadequate banking services offered:
- Restriction of over the counter transactions by the bank
- Geographical access
- Product design (terms and conditions)
- Service delivery (eg internet)

2.1.2.2 Sub dimension 2: demand factors

It is impossible to open or maintain a bank account due to any of the following factors:
- Costs considered as too high for transactions
- Difficulty for or refusal from customer to make transactions via the electronic counter or over the phone
- Belief that bank accounts are not for the poor
- Fear of loss of financial control
- Mistrust of providers
- Concern about costs
- Preference for alternative providers and cultural factors
- Religion

Use of a bank account is made impossible as a result of the fear of seizures of the guaranteed minimum income if paid on a bank account.

2.1.3 Dimension 3: consequences of banking exclusion

2.1.3.1 Sub dimension 1: social consequences

- Administrative problems, e.g. to constitute a deposit for rented accommodation
- Difficulty to take employment in countries where payment of wages is by electronic transfer into a bank account
- Psychological inclusion problems - sometimes within the family. The feeling of being socially excluded, of being rejected and distrust is hard to live with. E.g. in certain places, the fact of paying in cash makes money dubious, dirty. This money seems to have been stolen. People concerned strongly feel the humiliation caused by this situation, they lose their self-confidence.
- Budgetary control problems: lack of a bank account makes it more difficult to work out and
meet a budget for the household

- Problems of security and theft when people need to go from one place to another with large amount of money in cash.

### 2.1.3.2 Sub dimension 2: economical consequences

- More expensive. Lacking a transaction bank account with payment facilities can make payment of bills costly. Moreover, the cost of banking services bought separately is generally higher than those accessed within a stable relationship with the bank. Consequently, occasional payments of utility bills, payment of taxes, bank transfers to third persons, cashing cheques and money orders at the banking counter are more expensive for those who are not customers of the bank.
- Loss of advantages. Many utility companies offer discounted rates for people paying their bills electronically each month (BMRB, 2006; Corr, 2006; Kempson and Whyley, 1998; Kempson et al, 2000). People lacking a payment card (debit or credit card) are also unable to take advantage of the lower prices of goods and services bought in this way.

### 2.1.3.3 Sub dimension 3: financial consequences

- Difficulty to enter into agreements requiring payment of bills by banker’s order, e.g. to pay gas and electricity
- People with no bank account at all face difficulties dealing with cheques made out in their name by a third party. Often they have to pay to have the cheque cashed and in some countries there are networks of cheque cashing companies whose main purpose is to offer this service

### Dimension 3: consequences of financial exclusion

For this particular dimension, an alternative public to target surveys on can be NGO and social services working with poor people, because they have a good knowledge of the social reality and also because it won't have for them any personal aspect.

<table>
<thead>
<tr>
<th>Survey (qualitative rather than quantitative)</th>
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<tbody>
<tr>
<td><strong>1.</strong> What are the social effects of the absence of a bank account or certain basic banking services: administrative difficulties (e.g. to constitute a deposit for rented accommodation), difficulty to take employment because of payment of wages is by electronic transfer into a bank account, psychological problems of inclusion, feeling of being socially excluded, of being rejected, distrust (e.g. paying in cash makes money dubious), budget control problems, security, theft problems when people need to go from one place to another with large amounts of money in cash, other.</td>
</tr>
<tr>
<td><strong>2.</strong> What are the economic effects of the absence of a bank account or certain basic banking services: more expensive (occasional payments of utility bills, payment of taxes, bank transfers to third persons, cashing cheques and money orders at the banking counter more expensive), loss of advantages (discounted rates for people paying their bills electronically each month, advantage of lower prices of goods and services bought with a payment card), other</td>
</tr>
<tr>
<td><strong>3.</strong> What are the financial effects of the absence of a bank account or certain basic banking services: it is difficult to</td>
</tr>
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</table>
enter into contracts requiring payment of bills by banker’s orders (e.g. to pay gas and electricity), difficulties to be payed with cheques made out in their name by a third party, other

2.2 Credit exclusion

2.2.1 Dimension 1: extent and nature of credit exclusion

2.2.1.1 Sub dimension 1: nature of credit exclusion

We consider here only credit that are mainly dedicated to a private use.

First step : measuring the access of a credit (from any kind) – (individual financially served)
Here, we don't care about the quality of the credit offered (prime / sub-prime / informal / social...)

- Number of individuals who have the legal right to get a credit (conditions : age (18?), identity, residence...)
  - ADWP
- in the previous population, number of individuals which does not hold any credit
  - ADWP
- in the previous population, number of individuals that would like to have a credit
  - a proxy can be the “number of denied demand” (ADWP carried out by banks), but it could be interesting also to measure:
    -- the demand that has no available way to reach the offer;
    -- the demand that for personal reason didn't contact the available offer (my demand should be refused,...)

Second step : measuring the access of a credit per type of institution, which can be a way (proxy) to distinguish between individuals formally included (access to mainstream providers) and the others

- Share of individuals who access a credit from:
  - mainstream providers
  - “private/profit oriented” providers
  - “social/non profit” providers
  - informal providers
  (ADWP carried out by providers)

Third step : measuring in detail the credit scoring practices, the marketing target of each providers and the conditions related to the credit (type of credit, guarantee, interest rate, ...)(QA)

2.2.1.2 Sub dimension 2: what they are excluded from

The extent of exclusion may also vary depending on two parameters which determine the capacity to obtain an appropriate credit, i.e.:

- capacity in terms of amount of credit obtained
- capacity in terms of type of credit obtained (e.g. revolving credit when the application was for an instalment credit)
• Proposition of methodological approach:

- proxy : question to individual, if they do access what they consider an “appropriate” credit, an “better than the average” - which may include better services and or conditions or an “under the average” credit.

(SRS)

2.2.1.3 Sub dimension 3: Intensity of credit exclusion

Then, the scope of exclusion depends on two aspects:

• the fact that any person in the excluded person’s household may have – or not – satisfactory access to credit: indeed, exclusion will not be the same for an excluded person, depending on whether – or not – his/her household is totally excluded;

In order to measure this element, the construction of the survey should allow an analyse on both individual and family level.

(SRS)

• the credit level of society at large - the higher it will be, the stronger exclusion will inversely be for people deprived of a sufficient access to appropriate credit; so, the credit offer, on the one hand, and the credit use level, on the other, should be assessed.

The data collected point 2.1.1.1 can be used here, as long as a sub-regional / local distribution is available.

2.2.1.4 Sub dimension 4: profile of people credit excluded

The type, scope and degree of exclusion may then be analysed more thoroughly through comparisons with other variables determining the profile of people suffering from financial exclusion (see 2.1.1.4 above).

This analysis will be more oriented on the national legal frame (conditions to be fulfilled to access credit) and also the credit scoring used by the providers (which data are collected, how the risk and the financial capability is evaluate).

<table>
<thead>
<tr>
<th>Relevant indicators</th>
<th>Way to collect them</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dimension 1: extent and nature of financial exclusion</td>
<td></td>
</tr>
<tr>
<td>Context indicator (EU benchmarking)</td>
<td></td>
</tr>
<tr>
<td>Indicator C-Ex 1 : Number and list of the legal requirements to access formal</td>
<td>Survey</td>
</tr>
<tr>
<td>commercial credit (residence, ID, debt settlement plan...)</td>
<td></td>
</tr>
<tr>
<td>Indicator C-Ex 1 bis : Number and list of the “other than legal” requirements to</td>
<td>Survey</td>
</tr>
<tr>
<td>access formal commercial credit (minimum income – when income are under the</td>
<td></td>
</tr>
<tr>
<td>protected amount from seizure, negative database, ...)</td>
<td></td>
</tr>
<tr>
<td>% or number of individuals over 18</td>
<td>Administrative data</td>
</tr>
<tr>
<td>% or number of individuals over 18 who fulfilled legal</td>
<td></td>
</tr>
<tr>
<td>requirements to access commercial credit (group A)</td>
<td></td>
</tr>
<tr>
<td>-------------------------------------------------------------------------------------------------------------------</td>
<td></td>
</tr>
<tr>
<td><strong>Indicator C-Ex 2 :</strong></td>
<td></td>
</tr>
<tr>
<td>% or number of individuals over 18 legally excluded from formal commercial credit</td>
<td></td>
</tr>
<tr>
<td><strong>Indicator C-Ex 2 bis :</strong></td>
<td></td>
</tr>
<tr>
<td>% or number of individuals over 18 who fulfilled legal requirements to access commercial credit. This is the definition of (group A)</td>
<td></td>
</tr>
<tr>
<td>Administrative data (cross sectional - via public administration if it exists)</td>
<td></td>
</tr>
<tr>
<td>Administrative data (cross sectional - via public administration if it exist)</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Type of providers’ market share (EU benchmarking)</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Indicator C-Ex 3 :</strong></td>
</tr>
<tr>
<td>Market share of the providers, by type (in % and number of clients)</td>
</tr>
<tr>
<td>- mainstream (prime market ?)</td>
</tr>
<tr>
<td>- other “private/profit oriented” (sub-prime market ?)</td>
</tr>
<tr>
<td>- “social/non profit”</td>
</tr>
<tr>
<td>- informal</td>
</tr>
<tr>
<td>- others</td>
</tr>
<tr>
<td>Survey</td>
</tr>
<tr>
<td>For the first 3 data, also administrative data directly from the providers or from their federation or centralised database (BE)</td>
</tr>
</tbody>
</table>

Rmq :
- The type of providers may have to be defined (in a suitable way for all EU members) and, in each country, all providers may have to be properly classified by an qualified institution.
- We will go deeper on the services included or not in the “basic current account”.
- This information can be illustrated by a EU map.

Further rmq :
- In the countries where people access to sub-prime or even sub-sub-prime market (when there is no interest ceiling), the extent to which people use this access is taken as an indicator of exclusion. In the UK, it is generally considered that when people have used any of a list of creditors known either to have very high charges or greatly inferior terms and conditions, they are excluded. So there are even more excluded people, the one who can't even borrow from them;
- We can also consider the access to particular government / subsidised loans by people who can only borrow from these sources is credit excluded.

This can be use as a good proxy of the general quality of the credit offered and the different way the demand can be met, but is not enough to estimate the adequacy of the credit.

This one is at least related to the amount, the type, the cost and the purpose of the credit, the solvency and credibility of the client...The adequacy, for those reasons, is therefore almost impossible to approach.
# Having a credit (individual or household formally served)

**Indicator C-Ex 4:**
% or number of individuals with at least one commercial credit (as main contractor, co-contractor, or collateral)

rmq: the commercial credit has to be defined (in a suitable way for all EU members): for the main characteristics, it’s a “consumption” credit (not professional), deliver to an individual, with no “mortgage”.

Proxy: via SILC 08, on the household level: it is possible to make the sum of the answers of question MI 030 and MI 050 (for the credit card and store card, a definition is already available via SILC)

proxy: via EUROBAROMETER 60.2 (individual)

Administrative data collected from providers or centralised database (BE)

MI 030: Household has credit card(s) and/or store card(s)
MI 050: Household has credits or loans (other than mortgage for the main dwelling)

Q.11-4 Do you personally have a credit card?
Q.11-13 Do you personally have a loan lasting more than 12 months to buy a car?
Q.11-14 Do you personally have a loan lasting more than 12 months to buy something else (other than a house or a car)?
Q.11-15 Do you have an overdraft facility on a current account?

**Indicator C-Ex 4 bis:**
Number and type of credit, with original amount and type of providers, with or without arrears, % and number of individuals (sub-regional)

rmq: restriction: the positive database is collecting information only on the formal market.

Some other possible step further: improving the geographical precision (the municipalities level, for example, or even finer (the limit is the respect of anonymity) if “anonymity” can be guaranteed, it would be from great interest to make some cross statistical analysis which may highlight relevant statistical correlation with other data as: unemployment, income, education, ...

Proxy: via SILC 08, on the household level

Positive database

Source of credit and loans
MI 1 050
MI 1 051 Household has
mortgage for other than the main dwelling
MI1 052 Household has hire purchase instalments (e.g. Leasing car, technical equipment)
MI1 053 Household has home-related credit/loans (inventory, domestic appliances, repairs)
MI1 054 Household has credit/loans to pay for holidays/leisure
MI1 055 Household has credit/loans to pay for education or childcare
MI1 056 Household has credit/loans to pay for health issues
MI1058 Household has other cash loans (debt conversion, to cover overdraft, credit card and over bills, etc.)

Indicator C-Ex 5 :
% or number of individuals within group A that would like a commercial credit but don't have.

This information will be a good measure of the “subjective feeling of credit exclusion” : it doesn't deal only with “denied demand”, but also “silent” demand because of lack of offer, lack of mobility, technology, lack of self capacity...
On the other hand, if we add this to %/ number of individuals who have at least one credit, we can approach the general “attitude” of using a credit for consumption matters.

An other way to evaluate the credit exclusion is to avoid to include, in the population which do not have credit, people who just don't want or don't need to use one.
The options for dealing with this are :

1) ask people whether they have been refused credit by mainstream lenders (although some may have been refused by one, only to be accepted by another later and ideally this ought to be built into the questions)
2) ask people if they have any form of mainstream credit (usually a series of questions about different types) and then either ask a follow-up question to find out why; or one asking if they would like to be able to borrow in one of these ways but can't find a lender who is willing to lend to them);
3) ask people if they have borrowed from illegal lenders (or used a credit broker because they couldn't get credit themselves).
<table>
<thead>
<tr>
<th>Indicator C-Ex 6 :</th>
<th>% / number of individuals within group A that don't need to borrow at all</th>
<th>Survey</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>proxy : at the household level, not only focus on the A group.</td>
<td>- SILC 08 - MI 1 20</td>
</tr>
<tr>
<td>Indicator C-Ex 7 :</td>
<td>% or number of individuals within group A that can borrow from family or friends</td>
<td>Survey</td>
</tr>
<tr>
<td></td>
<td>proxy : at the household level, not only focus on the A group.</td>
<td>- SILC 08 – MI 1 21</td>
</tr>
<tr>
<td>Indicator C-Ex 8 :</td>
<td>% or number of individuals within group A that will not be able to repay debt</td>
<td>Survey</td>
</tr>
<tr>
<td></td>
<td>proxy : at the household level, not only focus on the A group.</td>
<td>- SILC 08 – MI 1 22</td>
</tr>
<tr>
<td>Indicator C-Ex 9 :</td>
<td>% or number of individuals within group A that has applied for credit and been turned down</td>
<td>Survey</td>
</tr>
<tr>
<td></td>
<td>proxy : at the household level, not only focus on the A group.</td>
<td>- SILC 08 – MI 1 23</td>
</tr>
<tr>
<td>Indicator C-Ex 10 :</td>
<td>% or number of individuals within group A that used to have credit but the facility was withdrawn</td>
<td>Survey</td>
</tr>
<tr>
<td></td>
<td>proxy : at the household level, not only focus on the A group.</td>
<td>- SILC 08 - MI 1 24</td>
</tr>
<tr>
<td>Indicator C-Ex 11 :</td>
<td>% or number of individuals within group A for which banks/providers would refuse to give credit</td>
<td>Survey</td>
</tr>
<tr>
<td></td>
<td>proxy : at the household level, not only focus on the A group.</td>
<td>- SILC 08 - MI 1 25</td>
</tr>
</tbody>
</table>

### 2.2.2 Dimension 2: causes of credit exclusion

#### 2.2.2.1 Sub dimension 1: supply factors

Refusal from the credit provider to offer credit, due to any of the following circumstances:
- No credit/banking history within the institution
- Banking/credit history considered as unfavourable
- Other existing debts incumbent upon the customer
- Insufficient guaranty
- No official or fixed home for the customer
- Difficult personal relations with the bank
- No official address for income

Inadequate offer:
Price: costs considered as too high
Product design (terms and conditions): products which do not match demand.

2.2.2.2 **Sub dimension 2: demand factors**

It is impossible to obtain credit as a result of any of the following factors:
- Belief that credit use is not for the poor
- Fear of loss of financial control
- Mistrust of providers
- Preference for alternative providers and cultural factors
- Religion
- Opposed to credit use
- Prefer to save
- No need to borrow
- Have enough money to buy things without credit

<table>
<thead>
<tr>
<th>Dimension 2: causes of credit exclusion</th>
</tr>
</thead>
<tbody>
<tr>
<td>Reasons why the offer is not reached?</td>
</tr>
<tr>
<td>- Geographical: no providers</td>
</tr>
<tr>
<td>- Technical (PC banking,...)</td>
</tr>
<tr>
<td>- Physical (restricted mobility)</td>
</tr>
<tr>
<td>- Educational (literacy,...)</td>
</tr>
<tr>
<td>- Others</td>
</tr>
</tbody>
</table>

Analysis of the refusal: the “credibility side”.
Currently, the credit decision is now based on an credibility and solvency analysis. The credibility is currently measured by statistical tool called “credit scoring”.
This credit scoring is based on the information collected by the providers via their credit proposal (+/- 15 to 20 data).

What are the data collected?
Are they related to social or economical information?
This could be from some interest to observe if difference exists between types of providers.
The credit scoring is in some country regulated (nature of the collected data – related or not with the banking and credit history – which respect or not privacy and sensible data).

- No credit/banking history within the institution
- Banking/credit history considered as unfavourable
- Other existing debts incumbent upon the customer
- Insufficient guaranty
- No official or fixed home for the customer
- Difficult personal relations with the bank
- No official address for income

- Survey
2.2.3  Dimension 3: consequences of credit exclusion

2.2.3.1 Sub dimension 1: social consequences

Denied access to (any kind of) credit can impact:
- professional inclusion: lack of mobility (car, driving licence,...), of training,...
- access to housing: not only as owner, but also as a renter – rental deposit
- the quality of housing (basic salubrity needs,...), basic furnitures
- use of illegal lenders

This may impact, as a consequence, the self-esteem and the general social position.

2.2.3.2 Sub dimension 2: economical consequences

We also can consider that an appropriate credit may have a positive impact on the beneficiary's budget: using his own washing machine is less expensive than going to a laundry, annual subscription are cheaper than monthly one, ... The improved mobility may have a positive impact on the employability,...

2.2.3.3 Sub dimension 3: financial consequences

People unable to get credit from banks or other mainstream financial providers often have to use intermediaries or sub-prime lenders where the charges are higher and the terms and conditions may be inferior.

At a marginal level, the exclusion of the mainstream financial providers may be a condition to access “social / non profit” credit offers.

2.3  Savings exclusion

2.3.1  Dimension 1: extent and nature of financial exclusion

2.3.1.1  Sub dimension 1: nature of financial exclusion

Access to means (saving account, investment product,...) which allow appropriate saving regarding the needs of the customers.

The first step to approach this dimension may be the access to a saving account. This could be the base of a first indicator.

However, the interpretation is far from easy, because if we can easily admit that it's the very first saving tool, the lack of it can indicate all together a lack of “financial capacity”, the access to other more effective products, a lack of offer, a lack of motivation.
2.3.1.2 Sub dimension 2: what they are excluded from

The main advantage provided by “guaranteed” saving account are:
- the security (avoid to be stole at home),
- the interest rate (though a generally quiet law rate)

2.3.1.3 Sub dimension 1.3: Intensity of savings exclusion

Savings access doesn't seem to be appropriate to approach to measure the intensity of financial exclusion. However, the lack of saving account may be a proxy to measure financial fragility.

2.3.1.4 Sub dimension 4: profile of people savings excluded

The nature, scope and degree of exclusion may later be analysed in more detail through comparisons with other variables which determine the profile of people suffering from financial exclusion (see 2.1.1.4 above).

One main reason for people not opening a saving account seems to be the lack of confidence in the banks; so they prefer to keep their money home. Within this population, old people seems to be over represented, because they also have problems with technology or with mobility.

2.3.2 Dimension 2: causes of savings exclusion

2.3.2.1 Sub dimension 1: supply factors

It is impossible to constitute savings due to any of the following factors:
- Geographical access
- Service delivery (eg internet)
- Complexity of choice

Inadequate banking services offered:
- Product design (terms and conditions): products which do not match demand.

2.3.2.2 Sub dimension 2: demand factors

It is impossible to constitute savings due to any of the following factors:
- Belief that savings accounts are not for the poor
- Mistrust of providers
- Preference to export money abroad
- Preference for alternative providers
- Preference to keep money inside the community (Roma people)
- Religion and cultural factors

<table>
<thead>
<tr>
<th>Dimension 3: consequences of financial exclusion</th>
</tr>
</thead>
<tbody>
<tr>
<td>Because the growing extent of financial services belong to our close future everywhere in the EU, we are not sure that it is still a main issue to underline the consequences of financial exclusion: we consider that it is already mainly accepted that this exclusion has strong and bad impact on the inclusion in general and has to be fight in all the EU.</td>
</tr>
</tbody>
</table>
2.3.3 Dimension 3: consequences of savings exclusion

2.3.4 Sub dimension 1: social consequences

NA

2.3.5 Sub dimension 2: economical consequences

NA

2.3.6 Sub dimension 3: financial consequences

- Without savings, people have no means of coping with even small financial shocks or unexpected expenses.
- Those who keep savings in cash at home are vulnerable to theft and do not benefit from interest payments.

<table>
<thead>
<tr>
<th>Relevant indicators</th>
<th>Way to collect them</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dimension 1: extent and nature of financial exclusion</td>
<td></td>
</tr>
<tr>
<td>If we focus our attention on the accessibility of saving products/services, the main issues are related to:</td>
<td></td>
</tr>
<tr>
<td>- the way demand can contact the providers: accessibility, ...</td>
<td></td>
</tr>
<tr>
<td>- the way products/services meet the demand</td>
<td></td>
</tr>
<tr>
<td>This can be approached by an analysis of the offer (on the frame already imagine for the current account) or by a survey on the EU SILC model</td>
<td></td>
</tr>
<tr>
<td>Dimension 2: causes of financial exclusion</td>
<td>NA</td>
</tr>
<tr>
<td>Dimension 3: consequences of financial exclusion</td>
<td>NA</td>
</tr>
</tbody>
</table>

2.4 Insurance exclusion

This dimension of financial exclusion is very poor regarding the data available, and the country reports didn't carry any original information. Regarding to the particular issue of credit exclusion, credit insurance may be in certain circumstances a way to enlarge the offer to excluded public. The insurance companies specialised in this particular service have a deep knowledge on the public who meet problems when paying back their credit and they have build “credit scoring” based mainly on those populations. One of the issue is some providers practices, which join automatically a insurance contract to credit one. This increases very much the cost of the credit, and it become “compulsory” for a majority of customers who are going to pay back their credit.

Proxy: an analysis of the offer on the providers side (how many credit insurance subscribe, market
share per type of credit, because life insurance related to mortgage different from an insurance contracted to cover an “unsecured” consumer credit) may give a first information on the extent of the phenomenon.

<table>
<thead>
<tr>
<th>Relevant indicators</th>
<th>Way to collect them</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dimension 1: extent and nature of financial exclusion</td>
<td></td>
</tr>
<tr>
<td>Dimension 2: causes of financial exclusion</td>
<td></td>
</tr>
<tr>
<td>Dimension 3: consequences of financial exclusion</td>
<td></td>
</tr>
<tr>
<td>Not a priority</td>
<td></td>
</tr>
</tbody>
</table>
4 Policy recommendations and priorities in order to improve EU poverty monitoring

BANK EXCLUSION

**SILC 2008**

As shown already, the SILC 2008 module on over-indebtedness and financial exclusion includes 6 questions focused on the use and reason of non use of a current account at the household level. This EUROSTAT statistical tool has to be considered has the main source of information related to this matter on the EU level, which allows fruitful benchmarking.

Moreover, EU-SILC (the annual questionnaire) covers a large and original range of information related to income and social conditions which allows efficient and adequate cross sectional analysis (education, income, work intensity, social welfare, deprivation...) and make possible the identification of particular “at risk” population.

The results for this first round of data collection will have to be deeply analysed and assessed. Each question will have to be evaluated, and, if necessary, rewritten. The results and their analysed also have to be broadly spread out (research centre, NGO, administration,...) in order to be re-appropriate by the civil society.

We recommend Employment, Social affairs and Equal Opportunities DG to organise a task force which include stakeholder' representatives (NGO institutions and EU networks, research institute,...) in order to implement an assessment process which may lead to some improvement of the EU-SILC Eurostat survey and push forward the idea to implement on a regular basis this particular module.

**EUROBAROMETER 60.2**

Some questions included in EUROBAROMETER 60.2 are also related to the use of financial services at the individual level, but the general objective is more oriented on habits and preferences rather than exclusion, and the design of the questions is therefore not so appropriate. Though, we can use the results to build a proxy of the standard (average) of financial services consumption per country, and therefore compare those one to information collected in SILC 2008 about exclusion.

**ORIGINAL SURVEYS**

**Legal requirements**

Complementary to surveys addressed to citizens, the identification of the effective requirements to access a bank current account (legal or equivalent) has to be done in all EU members. Those requirements have already often been identified as a main source of exclusion and some solutions have been implemented on the legislative level.

Moreover, in a vision of improving access to financial services, if is important to distinguish legal restraint from (inadequate) behaviour of the stakeholders, because the way to solve them are quiet different.

**Market structures – providers / Quality of the services provided**

A standardised data collection (at the EU level) related to the market share of the different type of providers, and to the quality of services provided could also become a very efficient proxy to the level and the quality of the financial inclusion. A first step may be a feasibility study which carried
out a common methodology. Then, the updating of the data may be rationalised and cost effective. The providers, their federation can be actively involved in the process as also, for example, the consumer protection associations.

**CREDIT EXCLUSION**

*SILC 2008 and EUROBAROMETER 60.2*

Same general recommendation as above.

**Administrative data**

A data collection among the providers (that should have been classified on a EU common basis), on an annual basis,

- about the number, amount and the general quality of their credits (that should have been also classified on a EU common basis),
- the rate of default per credit

This data may constitute a very useful information in order to measure the extent, the nature and the quality of the offer, and also may represent a good proxy to the marginally served consumers.

This data collection may be implemented by a national institution (e.g. National Bank / Ministry of Economy / Consumer protection organization ...)

**Positive database**

Within a set of rules which guaranty anonymity, restricted and legitimate access, quality and control of the data, a positive and negative database (credit) may carried out information of great interest: in terms of consumption habits, credit extent, at risk profile,...

It could be from great interest to analyze the data collection, the methodological approach [What kind of structure (cross-sectional / longitudinal / both)? What kind of “scientific” use possible? What kind of use in order to reduce both exclusion and over-indebtedness?] that may be recommended in the implementation of this kind of database.

**Credit scoring practices**

One good way (maybe one of the best) to reduce both credit exclusion and over-indebtedness related to inadequate credit (and also to prevent offense to the privacy protection) is to concentrate the credit decision on data and matters related to financial capability, credit worthiness, budget management skills, credit management (what we consider as economical, legitimate and appropriate). The solvency is the main issue to be studied, beside the credibility, which is much more related to social data, currently treated at a statistical level (social status, address, stability,...). Credit scoring gain in objectivity via this statistical treatment, but the control of the nature of the data collected is quite weak, and the consumer has no way to change/improve his score on this “social” matter.

Understanding the credit scoring practices, analyzing the data's effectiveness, caring about the privacy protection, building research on a way to improve the place of economical data in the credit decision, even for credit of little importance is an effective way to reduce risk management for providers dealing with middle or low income households. Moreover, this reduction of risk management may impact a reduction of the general cost of those credits.
This research may lead to the identification of a minimum set of economical data that should be collected and checked during the credit demand to consider that both lender and borrower did a responsible analyze of the repayment capability.
Annex 1 Available data

**UE level**
- Public opinion in Europe: views on financial services, Eurobarometer 56.0, 21 December 2001
- Public Opinion in Europe: Financial Services, Eurobarometer 60.2, January 2004
- Financial services and consumer protection, Eurobarometer 2003.5, May 2004
- Eurostat yearbook 2006-07
- EBC – EU banking structures and EU banking sector stability 2005
- World Retail Banking Report 2005, 2006
- The EU-SILC survey

**Austria**
- 

**Belgium**
- Bernard Bayot, *Elaboration d'un service bancaire universel - 1ère partie : l'accès ou le maintien d'un compte bancaire*, 2001
- Centrale des Crédits aux particuliers, rapport 2006
- Observatoire du Crédit et de l’endettement, rapport général sur la consommation et le crédit aux particuliers - 2005

**Bulgaria**
- http://www.mlsp.government.bg
- http://www.mrrb.government.bg/
- http://www.minfin.government.bg/
- Data from the Central bank of Bulgaria – http://www.bnb.bg
- Data from the National statistical Institute – http://www.nsi.bg
- Data from a lot of other sites and namely: http://www.financebg.bg
- http://www. Credit.bg
- http://money.ibox.bg/
- http://www.fsc.bg
- http://www.nasmb-bg.orgg
- http://wec.rcci.bg
- http://www.undp.bg
- http://www.madeinbulgaria.info
- http://www.craftcenter.org
- http://financebg.bg
- http://www.popkasa.com
- Academic and governmental sources. 
- Štatistická rocenka SR 2005, 2006Slovenska bankova asociacia 2006, 

**France**
- Audrey DANIEL, Marie-Odile SIMON, *Les ménages pauvres utilisent peu le système bancaire mais n’en sont pas exclus*, 2001
- André Babeau, *La demande des ménages en matière de crédit à la consommation et les ajustements nécessaires pour y répondre*, 2006
- Fichier central des chèques

---

- Fichier des incidents de crédit aux particuliers
- Baromètre du surendettement
- Observatoire de l’endettement des ménages, Fédération bancaire française

**Germany**
- destatis
- Geldvermögen, Konsumentenkreditschulden und Soziale Stellung

**Ireland**
- The Household Budget Survey
- Mintel market research surveys
- the Irish Banking Federation (IBF) and the Irish Services Payments Organisation (IPSO) reports
- Mintel market research surveys
- Byrne *et al.*, 2005
- Mintel market research
- The Quarterly National Household Survey (QNHS), Quarter 4, 2005
- Collins, 2006

**Italy**
- Bank of Italy Survey on “Household Income and wealth in 200X” – SHIW
- Bank of Italy, Annual report 2004
- ABI, in 2004
- Ente Einaudi-BNL, Rapporto sul risparmio e sui risparmiatori in Italia

**Lithuania**

**Netherlands**
- CBS (Centraal Bureau voor Statistiek)
- SCP (Sociaal en Cultureel Planbureau)

**Norway**

**Poland**
- Pentor Research International

**Slovakia**
- Štatistická rocenka SR 2005, 2006
- Slovenska bankova asociacia 2006
- Focus, 2005
- Annual Report NBS 2006
- Financial Stability Report 2006
- Slovenska bankova asociacia 2006
- Monetary Survey monthly bulletin

**Spain**

**UK**
- The Family Resources Survey (FRS)
- Scottish Household Survey
- APACS survey
Exclusion in Wales. Cardiff: Welsh Consumer Council
- Beaufort Welsh Omnibus Survey
- Financial Inclusion Taskforce (2006b) Update to the Economic Secretary to the Treasury from the Financial Inclusion Taskforce. London: HM Treasury