

## Study on financial services provision and prevention of financial exclusion

### COUNTRY REPORT STAGE I: QUESTIONNAIRE

*Please, answer directly in the questionnaire*

#### PRELIMINARY QUESTIONS

##### Q.1. Existence of financial exclusion problem, public debate and data

Q.1.1.1.: Is there a problem of financial exclusion in your country (in broad terms, for details see Q.2.)?

*To answer to this question, please refer to point 1 of the overview paper (OP) concepts and definitions*

No   
Yes

Q.1.1.2.: If yes, please describe below whether this arises because financial services providers do not meet the needs of certain groups of people or whether there are some groups of people who choose not to use financial services ( eg: because they think they would be inappropriate to their needs or they would be refused access) :

Q.1.2.: Is there currently a public debate on financial exclusion in your country?

Yes   
No

Debate limited to specific issues or involving only few parts

Q.1.2.1.: If yes, please give brief details of what this covers:

Q.1.2.2.: If yes, who are the players involved in that debate in your country?

National government   
Regional government   
Municipalities   
Commercial financial service providers and their associations   
Not-for profit financial service providers   
Consumers' associations   
Academics

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Non governmental agencies

Others (describe):

Q.1.3.: What are the sources of data available related to the levels of financial exclusion (or to financial inclusion) in your country?

*Please, send an electronic or paper version of all relevant the data/report(s) to RFA if not yet listed in the bibliography available on [finincl.eu](http://finincl.eu)*

Q.1.3.1.: Sources of data available related to overall levels of financial exclusion:

Official European data  details on periodicity:  
Official national data  details on periodicity :  
Official regional data  details on periodicity :  
Academic reports  details on periodicity :  
Financial sector reports  details on periodicity :  
Non governmental organization reports  details on periodicity :  
Others (describe) :

Specify how the exclusion is measured/estimated :

TNS Gallup: Consumption and media survey.

Q.1.3.2.: Sources of data available related to levels of banking (i.e. transactions) exclusion:

Official European data  details on periodicity:  
Official national data  details on periodicity :  
Official regional data  details on periodicity :  
Academic reports  details on periodicity :  
Financial sector reports  details on periodicity :  
Non governmental organization reports  details on periodicity :  
Others (describe) :

Specify how the exclusion is measured/estimated :

Q.1.3.3.: Sources of data available related to levels of credit exclusion:

Official European data  details on periodicity:  
Official national data  details on periodicity :  
Official regional data  details on periodicity :  
Academic reports  details on periodicity :  
Financial sector reports  details on periodicity :  
Non governmental organization reports  details on periodicity :  
Others (describe): **“The banks register for customers that have abused bank services” (operated by concession at national level).**

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Specify how the exclusion is measured/estimated : **To be included in the register customers have to be abuser of the bank services.**

Q.1.3.4.: Sources of data available related to levels of savings exclusion:

Official European data  details on periodicity:  
Official national data  details on periodicity :  
Official regional data  details on periodicity :  
Academic reports  details on periodicity :  
Financial sector reports  details on periodicity :  
Non governmental organization reports  details on periodicity :  
Others (describe) :

Specify how the exclusion is measured/estimated :

Q.1.3.5.: Sources of data/statistics available related to use of financial services other than mentioned above:

Official European data  details on periodicity:  
Official national data  details on periodicity :  
Official regional data  details on periodicity :  
Academic reports  details on periodicity :  
Financial sector reports  details on periodicity :  
Non governmental organization reports  details on periodicity :  
Others (describe) :

## NATIONAL CONTEXT OF FINANCIAL SERVICES

### Q.2. Banking transactions

Q.2.1.: Is there a problem of financial exclusion regarding transaction banking services in your country?

*Refer to point 1.1.1. of OP*

yes  **In Norway we have a law on financial services that secure all the inhabitants the right to open an account. However there are some problems according to self exclusion caused by technology and travel distance. This is the reason why we have ticked the “yes” alternative.**

no

Q.2.1.1.: Is the distinction between unbanked/marginally banked people relevant to your country?

*(Unbanked people are the people with no banking relationships at all  
Marginally banked people are people with a deposit account that has no electronic*

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*payment facilities, no payment card or cheque book and no means of remitting money, **OR** people who do have these facilities but make little or no use of them.)*

Yes   
no

If that distinction is not relevant in your country, explain:

Q.2.1.2.: Are they people in your country that are

- Unbanked                      yes                       no   
- Marginally banked    yes                       no

- Informally served (*that for some services rely on alternative financial providers which charge high costs, offer little information and poor terms with reference to the consumer rights*)?

yes                       no

Q 2.1.3.: Which types of banking service are there particular difficulties accessing (tick relevant boxes)?

- Receive regular electronic payment of funds such as wages, pensions or social assistance
- Convert cheques or vouchers into cash
- Store money safely until it needs to be withdrawn
- Pay for goods and services other than in cash
- Pay bills electronically (via self-banking or desk officer )
- Make remittances
- Receive regular bank account statements

Q 2.1.4.: Which types of banking service are there particular difficulties to use (tick relevant boxes) ?

- Receive regular electronic payment of funds such as wages, pensions or social assistance
- Convert cheques or vouchers into cash
- Store money safely until it needs to be withdrawn
- Pay for goods and services other than in cash
- Pay bills electronically (via self-banking or desk officer )
- Make remittances
- Receive regular bank account statements

Q.2.2.: Where do people go to access to those services if they are refused by/ have difficulties accessing/choose not to use mainstream providers?

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*Mainstream providers are all institutions legally recognized as banks: savings banks and postal banks and public owned banks may, in that respect, be considered as mainstream providers*

Describe briefly:

- The kind of alternative providers existing in your country (not for profit and/or commercial providers) and (if possible) some indications of the number of customers and/or number of service outlets they have
- The kind of services they provide (cheque cashing, bill-payment, remittances services...)
- How their costs and terms and conditions differ from those in mainstream market commercial banks

Please give full details of data source(s) for our bibliography and briefly describe the findings: **As far as we have investigated there do not exist such an alternative to the mainstream providers.**

Q.2.3. How important is the role of savings banks and/or postal banks in meeting the needs of people to access to those services?

Describe briefly:

- The savings banks/postal banks/public owned banks existing in your country
- The kind of services they provide (cheque cashing, bill-payment, remittances services...) and (if possible) some indications of the number of customers and/or number of service outlets they have
- How their costs and terms and conditions differ from the rest of the mainstream market commercial banks

Please give full details of data source(s) for our bibliography and briefly describe the findings: **Less important since all that banks offers the same services.**

### Q.3. Credit

Q.3.1.1.: Is there a problem of some people not having access to credit/choosing not to use credit in the prime credit market in your country?

**Prime credit market:** *low cost credit with good terms and conditions available to people with medium and high incomes*

*Refer to point 1.1.3. of OP*

yes   
no

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If yes, what are the main barriers :

Q.3.1.2.: Is there a problem of some people choosing deliberately to subscribe a credit in the sub-prime credit market in your country?

***Sub- prime credit market: credit with high risk, high interests and poor conditions***

*Refer to point 1.1.3. of OP*

yes   
no

If yes, what are the reasons for them to do so? **They do not have access to the prime market because of low or unstable income.**

Please give full details of data source(s) for our bibliography and briefly describe the findings : **“The Assosiation of Norwegian Finance Houses” makes registers over the use of credit cards. This source does not distinguish between prime market and sub-prime-market (includes all kind of credit card offered).**

Q.3.2.: Where do people go to access to credit if they are refused by or choose not to use the prime credit market?

Describe briefly :

- The kind of alternative credit providers existing in your country (not for profit and/or commercial organizations , sub-prime lenders, ...) and (if possible) some indications of the number of customers and/or number of service outlets they have
- The services they provide
- How their costs and terms and conditions differ from those in the prime credit market

**The submarket and other sources for lending (loans received by pawing objects: collateral loan, advance on wages).**

**Regarding collateral loans only one official provider exist, “Lånekontoret” (lending office). Their terms according to nominal interest rates differ in about 10 % points. In the year 2005 they earned € 2058768876.28.**

Q.3.3.: As far as you are aware of, is there a problem of illegal lending in your country?

Yes   
No

Limited to specific cases/areas

If yes, please describe what you know about illegal lending and give full details of data

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source(s) for our bibliography (if existing)

Q.3.4.: Is there a usury rate ceiling in your country?

Yes  **Not usury rate in the normal sense, i.e. a present rate, but it is forbidden to exploit someone's distress in order to get a compensation for one self. These paragraphs in Norwegian penal code have never been used in modern times, and have no practical influence.**

No

Q.3.4.1.: If yes, please give details of the product(s) concerned, and the ceiling that applies to it/them?

Q.3.4.2.: Is there a concern of rate ceiling as a cause of credit exclusion in your country or other criticism?

Yes

No

Specify:

Q.3.5.: Credit referencing and files registering (regarding the dishonoured cheques or other payment instruments) in your country

Q.3.5.1. Is there a positive credit database ( listing all outstanding credits) implemented

➤ At national level? Yes  no

If yes, is it Publicly run  or privately run   
Voluntary  or mandatory

➤ At banking sector level? Yes  no

If yes, is it Publicly run  or privately run   
Voluntary  or mandatory

➤ Individually within each credit provider? Yes  no

If yes, is it Publicly run  or privately run   
Voluntary  or mandatory

➤ At another level ( explain ) :

Q.3.5.2.: Is there a negative credit database ( listing details of bankruptcies/court judgments which are normally publicly available information as well as details of all credit commitments that are in default ) implemented

➤ At national level? Yes  no

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<p>If yes, is it Publicly run <input checked="" type="checkbox"/> or privately run <input type="checkbox"/> Voluntary <input type="checkbox"/> or mandatory <input checked="" type="checkbox"/></p> <p>➤ At banking sector level? Yes <input checked="" type="checkbox"/> no <input type="checkbox"/> If yes, is it Publicly run <input type="checkbox"/> or privately run <input checked="" type="checkbox"/> Voluntary <input type="checkbox"/> or mandatory <input checked="" type="checkbox"/></p> <p>➤ Individually within each credit provider? Yes <input checked="" type="checkbox"/> no <input type="checkbox"/> If yes, is it Publicly run <input type="checkbox"/> or privately run <input type="checkbox"/> Voluntary <input type="checkbox"/> or mandatory <input checked="" type="checkbox"/></p> <p>➤ At another level ( explain ) : <b>Credit information companies collect information.</b></p> <p>Q.3.5.3.: Are there rules limiting the time span of the negative database memory in order to avoid the risk of lifelong exclusion?</p> <p>Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Specify: <b>3 years (Credit information companies).</b></p> <p>Q. 3.5.4.: Are positive and negative information contained in the same database(s)?</p> <p>Yes <input type="checkbox"/> No <input checked="" type="checkbox"/></p> <p>➤ Q. 3.5.5.: Do the mentioned registers/files cover all the financial institutions and all the credit transactions or are they limited to some categories? - <u>Specify</u>: <b>Information in the credit companies' registers are not fully complete, however not limited to some categories.</b></p>
<p>Q.3.6.1.: How is responsible lending ensured in your country?</p> <p>It is ensured by a law yes <input checked="" type="checkbox"/> no <input type="checkbox"/> It is ensured by a code of conduct within the banking sector yes <input type="checkbox"/> no <input checked="" type="checkbox"/> It is implemented individually within some prime credit lenders yes <input type="checkbox"/> no <input checked="" type="checkbox"/> It is implemented individually within some alternative credit providers yes <input type="checkbox"/> no <input checked="" type="checkbox"/> It is not at all organized in my country yes <input type="checkbox"/> no <input checked="" type="checkbox"/></p> <p><u>Specify</u>: <b>According to Law on financial agreements and finance transactions (1999) potential borrowers must be informed of the terms of borrowing.</b></p> <p>Q.3.6.2.: Describe briefly the <u>principles</u> of the existing measures regarding responsible lending <b>The praxis for lenders according existing measures has traditionally followed a rule of thumb: maximum lending 2.5 times gross income. Over the last years there has been developed formalized tools for assessing creditworthiness considering a number of parameters such as income, debt, family size and the households'</b></p>



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**expenses. Also regulated by the Law on financial agreements and finance transactions (1999), where credit providers have a duty to advice against taking up loan when they think the borrower cannot payback the loan (§47).**

Q.3.6.3.: Are the above mentioned registers/file part of a responsible lending strategy or do they meet mostly other needs? - Specify: **Mostly other needs like the banks interests of avoiding loss.**

### Q.4. Savings

Q.4.1.: Is there a problem of some people not being able to open/choosing not to open a savings account with a bank or similar provider in your country?

*Refer to point 1.1.2. of OP*

yes

no

If yes, what are the main barriers:

Q.4.2.: Is there a problem of some people choosing not to make their savings deposits in a bank or similar provider in your country?

*Refer to point 1.1.2. of OP*

yes

no

If yes, what are the main reasons: **Old people do not trust banks and some have problems with technology and with travel distance.**

Q.4.3.: Where do people go to make savings deposits when they unable to or choose not to open a savings account with a bank or similar provider?

- Describe briefly the kind of alternative savings providers (non profit or commercial organization, informal savings groups) existing in your country and the services they provide.
- Describe briefly the other ways people use to make savings when they don't save through a formal or informal provider. **Usually they save money at their home.**

Please give full details of data source(s) for our bibliography. **No data sources exist.**

## SOCIAL EXCLUSION AND POVERTY

Q.5. people exposed to social exclusion

*For this section, please refer to **EU-SILC** (European Union – Statistics on Income and Living Conditions) results regarding your country for **year 2005***

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<p>Q.5.1.: What percentage of the population is at risk of poverty (below 60% of the national median income) in your country?</p> <p><input type="text" value="11"/> % of the population is at risk of poverty <b>(The official line is at 50 % of the median income. According to that threshold about 5 % of the population is at risk of poverty. By using 60 % threshold minimum pensioners are included in the statistics. These people are not necessarily in the risk zone, since they typically own their own homes.)</b></p>
<p>Q.5.2.1.: What is the risk of poverty rate by age in your country? (% below at risk of poverty threshold-ARPT)</p> <p>16-24 <input type="text" value="26"/> % below ARPT 24-49 <input type="text" value="8"/> % below ARPT 50-64 <input type="text" value="4"/> % below ARPT 65+ <input type="text" value="21"/> % below ARPT</p> <p>Q.5.2.2.: What is the risk of poverty rate by gender in your country?</p> <p>Females <input type="text" value="12"/> % below ARPT Males <input type="text" value="10"/> % below ARPT</p> <p>Q.5.2.3.: What is the risk of poverty rate by most frequent economic activity?</p> <p>At work <input type="text" value="4.4"/> % below ARPT Unemployed <input type="text" value="28"/> % below ARPT Total inactive <input type="text" value="29.8"/> % below ARPT</p>
<p>Q.6. Links between financial exclusion and over indebtedness <i>Do read and refer to point 4.3. of O.P.</i></p>
<p>Q.6.1.: Have any research/studies carried out in your country explored the relationships between over-indebtedness and financial exclusion?</p> <p>No <input checked="" type="checkbox"/> Yes <input type="checkbox"/></p>
<p>Q.6.2.: If yes, please give full details of the data source for our bibliography, briefly describe the findings and compare it to statements made in point 4.3. of the O.P.</p>
<p>Q.7. Links between financial exclusion and social exclusion</p>

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<i>Do read and refer to point 4.2. of O.P.</i>
Q.7.1.: Have any research/studies carried out in your country explored the causal link between financial exclusion and the broader phenomenon of social exclusion?  No <input checked="" type="checkbox"/> Yes <input type="checkbox"/>
Q.7.2.: If yes, please give full details of data source(s) for our bibliography, briefly describe the findings and compare them to statements made in point 4.2. of the O.P. (are the conclusion similar, different,...)
<b>FINANCIAL EXCLUSION (F.E.)</b>
Q.8. Levels of financial exclusion <i>Do read and refer to point 2 of O.P.</i>
Q.8.1.1.: Are there any national survey(s) data regarding the extent and causes of transaction banking exclusion in your country?  No <input checked="" type="checkbox"/> Yes <input type="checkbox"/>
Q.8.1.2.: If yes, please give full details of data source(s) for our bibliography, briefly describe the findings (extent, who is affected, causes and consequences) and compare them to statements made in the Euro barometer data analysis for your country ( <i>Table 2 levels of financial exclusion in individual EU 15 Countries in O.P. <b>new tables about EU 27 coming soon</b></i> )  <i>For Ireland, Spain and UK please comment points 2.2.1., 2.2.2., 2.2.3. or 2.2.4. of O.P. regarding national surveys and name and describe other existing surveys.</i>
Q.8.2.1.: Are there any national survey(s) data regarding the extent and causes of credit exclusion in your country?  No <input checked="" type="checkbox"/> Yes <input type="checkbox"/>
Q.8.2.2.: If yes, please give full details of data source(s) for our bibliography, briefly describe the findings (extent, who is affected, causes and consequences) and compare them to statements made in the Euro barometer data analysis for your country ( <i>Table 2 levels of financial exclusion in individual EU 15 Countries in O.P. <b>new tables about EU 27 coming soon</b></i> )
Q.8.3.1.: Are there any national survey(s) regarding the extent and causes of people who lack savings and/or cannot open a savings account with a bank or a similar organization in your country?

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No   
Yes

Q.8.3.2.: If yes, please give full details of data source(s) for our bibliography, briefly describe the findings (extent, who is affected, causes and consequences) and compare them to statements made in the Euro barometer data analysis for your country (*Table 2 levels of financial exclusion in individual EU 15 Countries in O.P. new tables about EU 27 coming soon*)

Q.8.4.1.: Do you have any other specific comments regarding the Eurobarometer data analysis for your country (*Table 2 levels of financial exclusion in individual EU 15 Countries in O.P. new tables about EU 27 coming soon*)

No   
Yes

Q.8.4.2.: If yes, what are your comments? **Norway is seldom participating.**

Q.9. People most likely to be financially excluded  
*Do read and refer to point 3 of O.P.*

Q.9.1.1.: Is there any research describing the types of people most likely to be financially excluded (overall financial exclusion) in your country?

No   
Yes

Q.9.1.2.: If yes, please give full details of data source(s) for our bibliography, briefly describe the findings and compare them to statements made in the general Euro barometer data analysis ? (*Table 3 in O.P “ Types of people likely to be financially excluded in the EU 15 new tables about EU 27 coming soon* )

Q.9.2.1.: Is there any research describing the types of people most likely to be excluded from banking transactions in your country?

No   
Yes

Q.9.2.2.: If yes, please give full details of data source(s) for our bibliography, briefly describe the findings and compare them to statements made in the general Euro barometer data analysis ? (*Table 3 in O.P “ Types of people likely to be financially excluded in the EU 15 new tables about EU 27 coming soon* )

Q.9.3.1.: Is there any research describing the types of people most likely to be excluded from credit in your country?

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No   
Yes

Q.9.3.2.: If yes, please give full details of data source(s) for our bibliography, briefly describe the findings and compare them to statements made in the general Euro barometer data analysis ? (Table 3 in O.P “ Types of people likely to be financially excluded in the EU 15 **new tables about EU 27 coming soon** )

Q.9.4.1.: Is there any research describing the types of people most likely to be excluded from credit in your country?

No   
Yes

Q.9.4.2.: If yes, please give full details of data source(s) for our bibliography, briefly describe the findings and compare them to statements made in the general Euro barometer data analysis ? (Table 3 in O.P “ Types of people likely to be financially excluded in the EU 15 **new tables about EU 27 coming soon** )

## CAUSES AND CONSEQUENCES OF FINANCIAL EXCLUSION

*Please, read and refer to point 4 of O.P.*

Q.10. Factors affecting difficulty of access or use of financial services in your country

Q.10.1.: Comment on all factors affecting difficulty of access or use in your country

*Use table 6 of O.P.: Factors affecting difficulty of access or use. (ANNEX 1)*

Add in that document other causes of exclusion that exist in your country and comment ALL causes relevant to your country.

Q.10.2.: Give full details of the data source for our bibliography, briefly describe the findings and compare it to statements made in point 4 of the O.P.

**As mentioned there are few data sources on this object in Norway. The few existing data are not accessible for us.**

Q.11. Causes and consequences of financial exclusion

Q.11.1.1.: Do you have any comments regarding the specific causes and consequences of financial exclusion related to your country?

No   
Yes

Q.11.1.2.: If yes, describe briefly what are those comments?

**In Norway the law of financial agreements and financial transactions demand that financial institutions give information about all costs connected to loans. Welfare**

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**services are generally widespread which reduce poverty and then also financial exclusion.**

Q.11.2.1.: Do you have any data sources regarding the specific causes and consequences of financial exclusion related to your country?

No   
Yes

Q.11.2.2.: If yes, please give full details of the data source for our bibliography, briefly describe the findings and compare it to statements made in point 4 of the O.P.

### MARKET RESPONSE FOR FINANCIAL INCLUSION

*Please look at the annex II of the overview paper table called “a synthesis of the main experiences of responses”.*

1. *Check in the document if your country is already mentioned in the table*

- *If it is, copy-paste all the paragraphs related to your country in ANNEX 2 (enclosed to this questionnaire), check whether the information about your country is adequate, comment, and add ALL missing information*
- *If not, fill in ANNEX 2 (enclosed to this questionnaire) with all relevant information and comments*

2. *Add full details of data source(s) for our bibliography under Q 12, Q13, Q14.*

Q.12.Provision of services by alternative providers

Q.13.Development of new products and services by mainstream providers

Q.14.Voluntary Charters and codes of practices

### GOVERNMENT RESPONSE FOR FINANCIAL INCLUSION

*Please look at the annex II of the overview paper table called “a synthesis of the main experiences of responses”.*

1. *Check in the document if your country is already mentioned in the table*

- *If it is, copy-paste all the paragraphs related to your country in ANNEX 2 (enclosed to this questionnaire), check whether the information about*

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*your country is adequate, comment and add ALL missing information*

- *If not, fill in ANNEX 2 (enclosed to this questionnaire) with all relevant information and comments*

2. *Add full details of data source(s) for our bibliography below under Q. 15., Q.16., Q.17.*

Q.15. Policy measures

Q.16. Government as a facilitator

Q.17. Government as a legislator

**Law of financial agreements and financial transactions. Norwegian official laws.**

Q.18. Please use a separate sheet of paper to **tell us anything else you think should be included in our report** about the topic of financial exclusion in your country

**Thank you very much for your help. It is much appreciated.**

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**ANNEX 1 - Q.10.1: FACTORS AFFECTING DIFFICULTY OF ACCESS OR USE IN YOUR COUNTRY**

Add in this document other causes of exclusion that exist in your country and comment ALL causes relevant to your country

	<b>Access or use</b>	<b>The possible relationship*</b>	<b>Type of service affected**</b>
<b>Societal factors</b>			
Liberalisation of markets	Access; Use	(+) <b>The supply of loans have increased (higher amounts of the loans and more people are included in the market).</b> (-) <b>Banks specializing in particular service towards richer customers.</b>	Credit Banking; Savings, Credit
Labour market changes	Access	(-) <b>more flexible markets mean less stable incomes and, often, less creditworthiness, and being strengthen by increased labour supply from low-costs countries.</b>	Credit
Money laundering rules/Identity checks	Access; Use	(+) <b>Identity checks have been easier for immigrants since the bank accepts D-number as identification to open a bank account.</b>	Banking; Savings, Credit
Fiscal policy	Access; Use		
Social assistance	Use	(-) <b>It is possible to get social assistance paid in cash which can deter people from opening a bank account.</b>	Banking
	Access; Use	(+) <b>However in Norway financial support towards poor people are generally efficient in Norway.</b>	Credit
Demographic changes	Access; Use	(-) <b>older people generally suffer more from the technological divide. This is strengthen by longer travel distance in rural areas.</b>	Banking; Savings
	Use	(+) <b>young people have a higher propensity to use credit, but</b>	Credit
	Access; Use	(-) <b>their risk of over-indebtedness is higher and may lead to exclusion.</b>	Credit
Income inequalities	Access; Use	(-) <b>higher income inequalities in Norway last years have caused a new segment of bank services not available for other then high income groups</b>	Banking; Savings, Credit
<b>Supply factors</b>			
Geographical access	Access; Use	(-) <b>Because of scattered settlements, long travel distances in Norway in rural areas, no access of high speed internet connection in some rural areas, reduced number of branch offices, the supply of bank services have been reduced for some groups and some areas.</b>	Banking; Savings
	Access; Use	(+) <b>In genera easier access to credit have caused less exclusion.</b>	Credit



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Risk assessment		<b>(+) Varsity in product design causes a greater possibility for borrowers to find a product corresponding their level of risk.</b>	Credit,
Price	Use		
Product design (terms and conditions)	Access, Use	<b>(+) increased competition in the financial sector implies lower costs (fees).</b>	Banking; Savings
Service delivery (eg internet)	Access, Use	<b>(+) Varsity in product design increases access in general.</b>	Banking; Credit; Savings
Complexity of choice	Access, Use	<b>Generally electronical services have created barriers for som people, particularl old people.</b>	Banking; Savings
Marketing	Use	<b>(+) Varsity in product design causes a greater possibility for customers to find a product corresponding their needs.</b>	Banking; Credit; Savings
		<b>Incresed marketing and also more strict financial law (obligation for financial insitutions to enlighten the level of real interest and the hole picture of costs).</b>	Credit
<b>Demand factors</b>			
Belief that not for poor	Use	<b>(-) Asymmetric imformation about the products could deter potential customers to apply for particularr kind of services.</b>	Banking; Credit; Savings
Fear of loss of financial control	Use	<b>(-) Fear of loss of credit card and emptying the account by haccing on the internet could prevent people from those kind of services.</b>	Banking; Savings
Mistrust of providers	Use	<b>(-) Part of the old people do not trust banks because they remember bank bankruptcy in earlier times.</b>	Banking; Savings
Concern about costs	Use	<b>(-) The use of certain financial services could be delimited because of lack of information about the costs.</b>	Banking; Savings
Preference for alternative providers and cultural factors Religion	Use	<b>(-) Immigration has created a greater cultural and religious diversity that could imply increased financial excution because of other praxis of using financial services.</b>	Banking; Credit; Savings
Opposition to use			

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**ANNEX 2 - Q.12.,13.,14.: MARKET RESPONSE FOR FINANCIAL INCLUSION**

**Provision of services by alternative providers**

<b>Country</b>	<b>Year of first introduction</b>	<b>Name</b>	<b>Main provisions</b>	<b>Other notes and criticisms</b>

**Development of new products and services by mainstream providers**

<b>Country</b>	<b>Year of first introduction</b>	<b>Name</b>	<b>Main provisions</b>	<b>Other notes and criticism</b>

**Voluntary charters and codes of practice**

<b>Country</b>	<b>Year of first introduction</b>	<b>Name</b>	<b>Main provisions</b>	<b>Other notes and criticism</b>

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### ANNEX 3 - Q.15.,16.,17.: GOVERNMENT RESPONSE FOR FINANCIAL INCLUSION

#### Government intervention (as facilitator)

Country	Name of the Initiative	Main provisions	

#### Government intervention (as legislator)

Country	References	Main provisions	Further details	Further provisions Elements to be analysed in order to identifying the Costs and Benefits
Norway	Law of financial agreements and financial transactions (1999-06-25).	The law secure everyone a right to open a regular bank account and obliges financial institutions to inform customers about total costs connected to loans.	The law give regulation for the complete financial market to protect customers. The law ensures that everyone can open a regular bank account as loan as they have a D-number issued by the government. Further it claims that financial institutions when lending give full information of all costs. It also claims that financial institutions must dissuade the customers from borrowing if their financial situation indicates so.	The law is monitored by The Financial Supervisory Authority of Norway (Kredittilsynet).