



# Applying insights from FINDEX and other survey data

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# Leveraging FINDEX data to inform public interventions that support financial inclusion

Adam Yussif, 2017 CGAP Photo Contest

## An example from India

**Findex 2024 shows 66% of the rural population borrowed from any source, but only 16% borrowed from a formal financial or mobile money institution.**

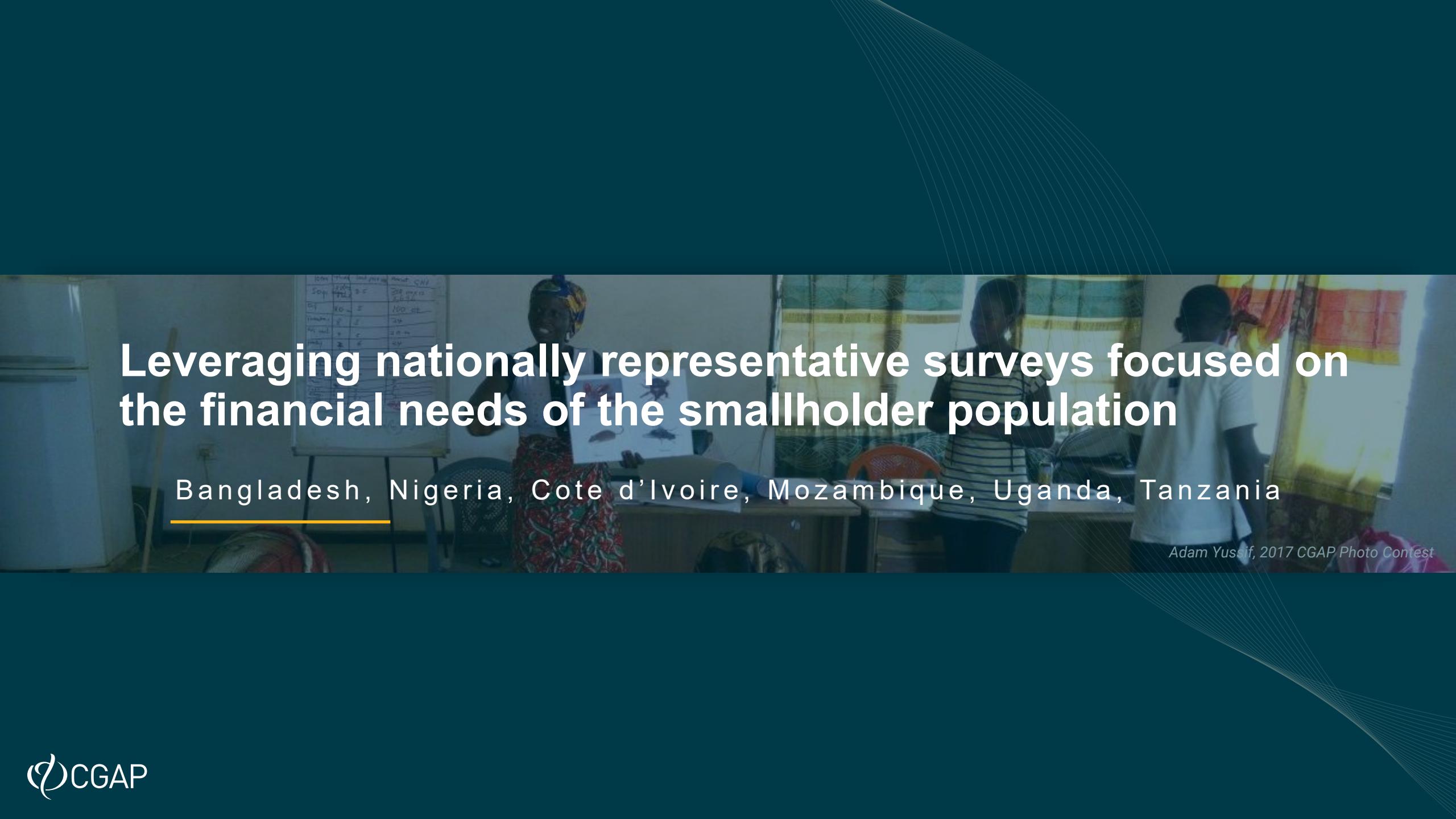
**This suggests 50% of the rural population has a proven demand for credit that is not served by formal financial service providers.**

# Tapping the rural credit demand: India Post Payment Bank leverages open finance infrastructure to expand formal credit among rural households



Open public bank's rural agent network to digital lenders through Open Finance system in India

- IPPB is a PDB specialized in payments, leveraging on India's postal system, giving it 200,000 agents in rural communities.
- Government set the Account Aggregator system, which is an open finance initiative that allows all formal financial institutions to share customer data, subject to customer consent.
- All rural customers can use a IPPB agent to request loan offers from lenders connected to the AA system.
- The pilot began in 2024. By end of 2025 IPPB facilitated 436 thousand loans from rural customers, from 5 different lenders, worth \$227 million



# Leveraging nationally representative surveys focused on the financial needs of the smallholder population

Bangladesh, Nigeria, Cote d'Ivoire, Mozambique, Uganda, Tanzania

*Adam Yussif, 2017 CGAP Photo Contest*

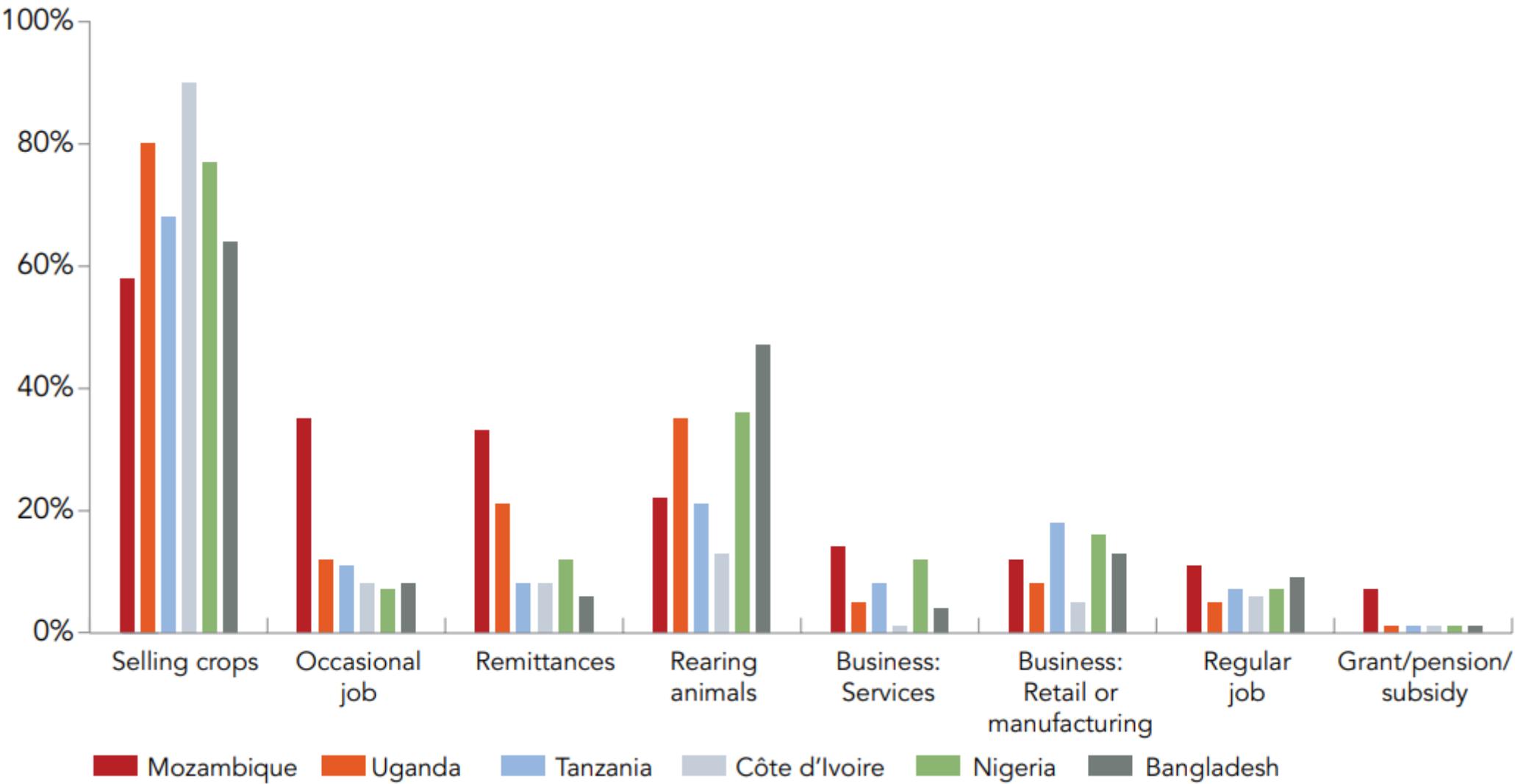
## A CGAP proposed methodology

Our 2019 work on smallholder families' demand for financial services includes nationally representative surveys in six countries and financial diaries.

Our surveys have generated over 300,000 data points, which can be viewed in our [Smallholder Families Data Hub](#). The research reveals the diverse opportunities that financial services providers have to reach this underserved segment. Additionally, we have developed some practical resources to help providers incorporate demand-side insights into successful financial products and services.

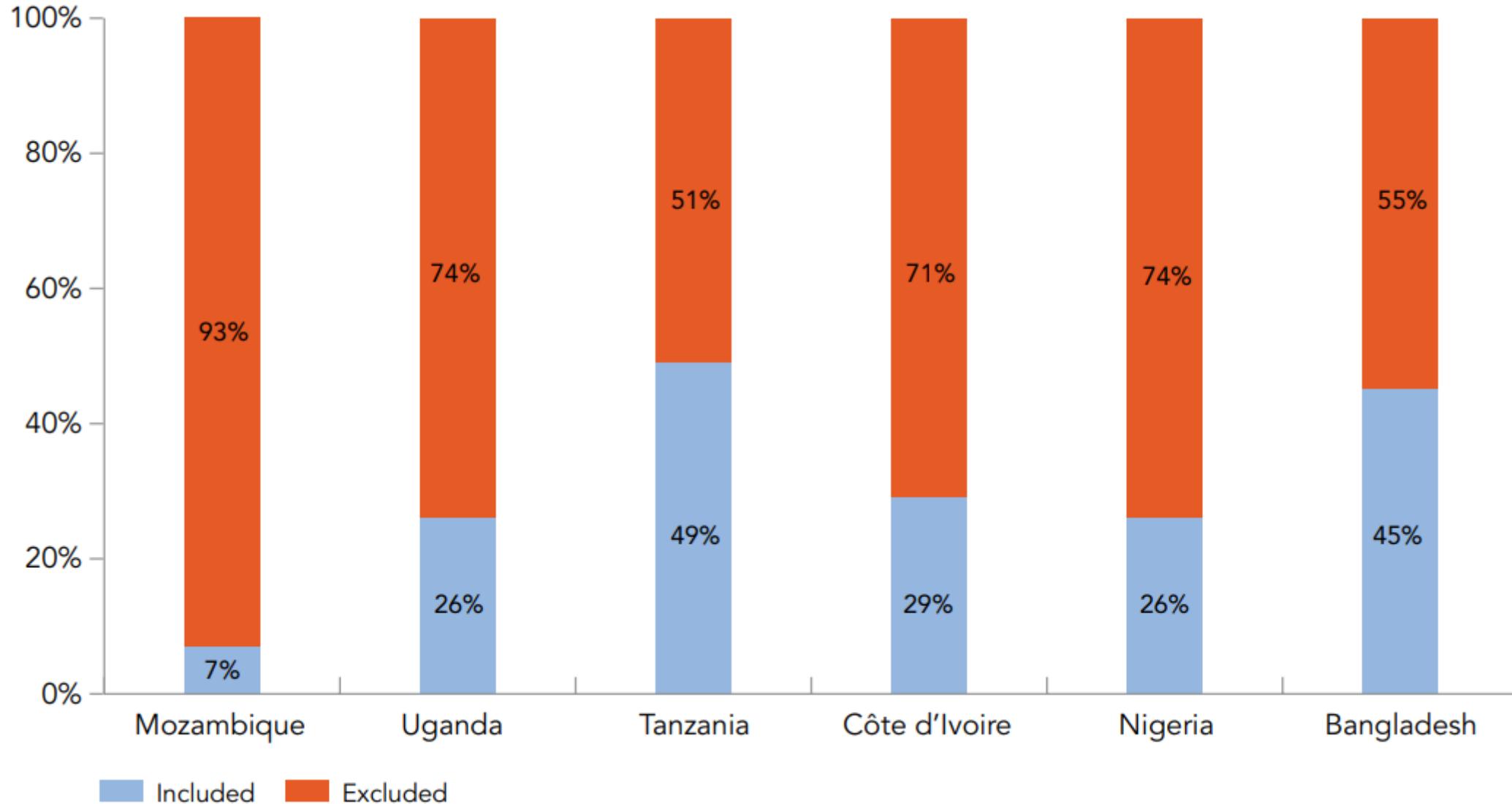
# Example of data points (% of smallholder households):

## INCOME SOURCES



# Example of data points (% of smallholder households):

## FINANCIALLY INCLUDED



# Example of data points:

## ACCOUNTS WITH FORMAL FINANCIAL INSTITUTIONS

Sample: Smallholder farmers

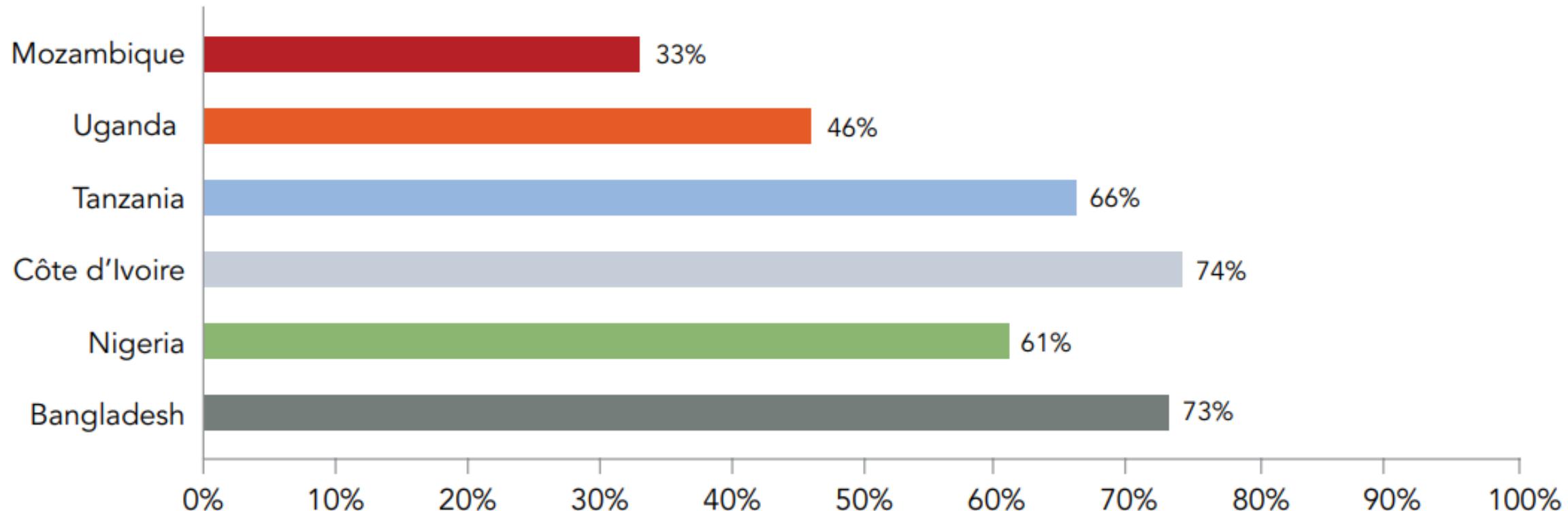
Question(s): Do you have an account/membership in your name at/with the following? (Multiple responses allowed.)

YEAR	ACCOUNTS WITH FORMAL FINANCIAL INSTITUTIONS					
	2015	2015	2016	2016	2016	2016
	MOZ	UGA	TAN	CDI	NGA	BGD
n	2,209	2,271	2,795	2,949	2,773	3,095
Mobile money	0%	21%	49%	27%	0.3%	19%
Bank account	10%	10%	10%	5%	21%	22%
SACCO	—	6%	2%	—	1%	—
MFI	3%	2%	3%	4%	1%	27%
Cooperative	1%	1%	1%	—	4%	2%
VSLA <sup>a</sup>	—	—	2%	—	4%	2%
Post office bank	—	—	1%	1%	0.2%	0%

a. In these tables, VSLAs are categorized as formal or informal based on how they are categorized in each country-level survey.

# Example of data points:

## SMALLHOLDERS WHO OWN A MOBILE PHONE



# Example of data points:

## FINANCIAL SOLUTIONS CURRENTLY USED FOR AGRICULTURAL ACTIVITIES

Sample: Smallholder farmers

Question: Do you currently have any of the following products for your agricultural activities?

(Multiple responses allowed.)

YEAR	FINANCIAL SOLUTIONS CURRENTLY USED FOR AGRICULTURAL ACTIVITIES					
	2015	2015	2016	2016	2016	2016
	MOZ	UGA	TAN	CDI	NGA	BGD
n	2,209	2,271	2,795	2,949	2,773	3,095
A savings plan for inputs, such as seeds, fertilizers, or pesticides	11%	7%	9%	3%	11%	7%
A payment plan for inputs, such as seeds, fertilizers, or pesticides	11%	5%	8%	3%	9%	9%
A goal savings plan or contractual savings plan for school fees	8%	4%	5%	3%	4%	1%
A credit plan for school fees	7%	5%	4%	2%	4%	0%
A loan that came with a bank account	6%	3%	3%	2%	3%	6%
A loan that came with a mobile money account	4%	3%	3%	2%	1%	1%
A loan that came with an insurance plan (i.e., home, business, life, medical)	4%	2%	3%	3%	2%	2%
A prepaid card for receiving income	4%	2%	2%	1%	1%	0%
A prepaid card to make payments	3%	2%	2%	1%	1%	0%
A mobile money account that comes with a smartphone	2%	2%	3%	4%	1%	0%
A loan that is accessed directly through a bank account	—	3%	2%	2%	2%	1%



# Thank you

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