

CREDICORP 'S INDEX FOR FINANCIAL INCLUSION



Credicorp

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We would like to thank Ipsos for their assistance in developing Credicorp's Financial Inclusion Index.

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CREDICORP AND FINANCIAL INCLUSION

Our commitment

For Credicorp, driving financial inclusion is imperative to ensuring that people can fulfill their plans develop; grow; and consequently, achieve wellbeing.

In 2020, we decided to integrate financial inclusion as an essential component of our sustainability strategy, which introduces environmental, social and governance criteria (ESG) into the core of our businesses and identifies opportunities to generate positive and relevant impacts for the countries in which we operate.

After months of work, during which we conducted a series of strategy design workshops at the management level and with leaders of the organization, we have defined three pillars to guide our path in 2020-2025. The objective is to create a more sustainable and inclusive economy; improve citizens' financial health; and empower people to prosper.

The first pillar, which focuses on creating a more sustainable and inclusive economy, encompasses our efforts to actively contribute to financial inclusion and as such, drive the transition to more formal economies. To reduce the barriers that micro, small and medium-sized companies –which drive the Latin American economy– and microfinance clients face when attempting to join the financial system, we are working to develop, offer and distribute digital products, services and channels.

The efforts that our subsidiaries have made on this front are ambitious and diverse. For example, to reach the large number of Peruvians that lack easy access to financial services, Banco de Crédito del Perú (BCP) developed Yape, which is an application that allows users to make small payments quickly and intuitively with just a mobile phone number or a single QR code.

In 2020, more than 600 thousand Peruvians began to use the financial system thanks to Yape, which closed the year with close to 5 million users and to date, has more than 6 million users. Additionally, thanks to the synergies generated with Mibanco–subsidiary of Credicorp in the microfinance sector with a presence in Peru and Colombia– more than 120 thousand clients use Yape.

As the second largest player in microfinance in the world, over the last 10 years Mibanco has helped bank more than 974 thousand Peruviana's, including more than 37 thousand people during the complex context in 2020.

Other examples of this type of initiative include insurance management for microinsurance, which is provided by our insurer, Pacífico, through Mibanco's mobile application. Additionally, Prima, our pension fund manager, promotes a savings culture through its platform AhorroYa!, where affiliates can access benefits through purchases in selected stores.

Our subsidiaries –particularly BCP, Mibanco, Pacífico and Prima– will continue to contribute to financial inclusion from different fronts: savings, access, inclusive products and digitalization. Beyond traditional banking solutions, today more than ever it is evident that digital tools are here to stay and continue to be powerful instruments for financial inclusion, particularly as remote payment systems are gaining ground.

With this panorama in mind, Credicorp commits to continue contributing to improving the lives of people and accelerating the changes that our countries need. Credicorp's Financial Inclusion Index reflects this commitment and gives us a tool to continue advancing toward our goal to be a leading sustainable organization in Latin America that is focused on creating more value for all of our employees, clients, shareholders and the countries where we operate.

Enrique Pasquel
Corporate Affairs Manager at Credicorp
at Credicorp

Erick Sablich
Institutional Relations Manager

INTRODUCTION

Credicorp's Financial Inclusion Index

Given the relevance of financial inclusion, and the fact that significant information gaps exist regarding this point at the regional level, we decided to ask Ipsos to develop a financial inclusion index to allow us to visualize and monitor inclusion in Bolivia, Colombia, Chile, Ecuador, Peru and Mexico, where we operate through different subsidiaries (with the exception of Mexico and Ecuador).

The financial system has a positive impact on diverse aspects of people's lives by improving their potential to generate income; boosting their savings; promoting business development; facilitating productive opportunities; improving financial risk management, etc¹. As such, it is important for countries to have adequate and updated information on the levels of financial inclusion to: identify the gaps that exist; monitor progress; facilitate conceptualization of normative focuses; provide technical support for public policies; provide information to the market about business opportunities; and promote development of financial products and services².

There are different definitions of financial inclusion. Nevertheless, consensus exists among diverse authors regarding some characteristics of the term. In this framework, financial inclusion is a multi-dimensional and complex concept³ whose information can be collected from two types of sources: the supply side (from surveys applied to financial institutions, regulators and financial supervisors) or the demand side (surveys applied households at the general population level⁴).

The following table summarizes the main variables compiled by different international institutions such as the International Monetary Fund and the World Bank from both perspectives:

1 Banco Interamericano de Desarrollo [BID], 2015; Banco Mundial, 2020; Banco Mundial, 2018; PolicyLink, 2019

2 Superintendencia de Banca, Seguros y AFP de Perú, 2020

3 Alianza para la Inclusión Financiera [AFI], 2010; Banco de Desarrollo de América Latina, 2018; Comisión Multisectorial de Inclusión Financiera de Perú, 2015; Dassatti y Mariño, 2017; Superintendencia de Bancos e Instituciones Financieras de Chile, 2019

4 Banco de Desarrollo de América Latina, 2018; Ministerio de Hacienda de Argentina, 2019; OCDE, 2020

Supply		Demand	Financial Infrastructure (N° gross sales)				Transacciones de productos tradicionales		Transacciones de productos digitales	Hábitos financieros	Confianza en el SF formal	Costo de los servicios financieros	Adecuación a diferentes público (inversiones)
International Monetary Fund	X		X	X	X	X	X	X					X
Inter-American Development Bank	X		X	X	X		X					X	
World Bank		X	X	X	X	X	X	X	X				
Organization for Economic Cooperation and Development		X	X		X		X		X	X			

Acceso

Uso

Calidad

Credicorp's Financial Inclusion Index (herewith FII), which was developed by Ipsos, is focused on the perspective of demand. In this regard, literature reveals that dimensions of aspects and use are present in the majority of measurements of financial inclusion. The former refers to the capacity of possibility of individuals to use or access formal financial services while the second describes the depth, intensity, frequency and permanence of employment or use of financial products or services.

Other relevant components of financial inclusions are measured in different studies. Aspects of study include infrastructure⁶, barriers⁷, consumer protection, financial protection⁸, among others. Additionally, another important component of financial inclusion - which was not examined in-depth in any of the research reviewed- refers to quality, which entails the adaptation and relevance that financial services and products have in the quest to satisfy and protect consumers' needs⁹.

5 Alianza para la Inclusión Financiera [AFI], 2010; Cámara y Tuesta, 2014; CEPAL, 2016; Comisión Intersectorial para la Inclusión Financiera de Colombia, 2016; Comisión Nacional Bancaria y de Valores de México, 2018; Comisión Multisectorial de Inclusión Financiera de Perú, 2015; Dassatti y Mario, 2017; Marulanda y Consultores, 2019; Ministerio de Economía y Finanzas de Panamá, 2018; Ministerio de Hacienda de Argentina, 2019; Superintendencia de Bancos e Instituciones Financieras de Chile, 2019

6 Gobierno de México, 2020; Superintendencia de Bancos e Instituciones Financieras de Chile, 2019

7 Cámara y Tuesta, 2014; CEPAL, 2016

8 Gobierno de México, 2020

9 Alianza para la Inclusión Financiera [AFI], 2010; Comisión Intersectorial para la Inclusión Financiera de Colombia, 2016; Dassatti y Mariño, 2017; Marulanda y Consultores, 2019; Ministerio de Economía y Finanzas de Panamá, 2018; Ministerio de Hacienda de Argentina, 2019

Next, we provide a summary of the main variables studied for each country:

	Access			Use			Quality		
	Financial Infrastructure	Knowledge	Products possessed	Transactions	Savings	Income	Trust	Quality	Consumer protection
Peru	X		X	X	X		X		X
México	X		X	X	X	X			X
Colombia	X		X	X	X	X	X	X	X
Ecuador	X		X	X				X	
Chile	X		X	X	X	X			
Bolivia	X	X	X		X	X		X	
Panama	X		X	X	X			X	

It is important to note that financial inclusion, as a concept, is different from “banking a population” given that the latter refers to access to financial services¹⁰, which is a key aspect of social inclusion¹¹. Financial education is also addressed in literature and entails a process through which people improve their understanding of financial products and concepts and develop their abilities, attitudes and confidence to be more conscious of financial risks and opportunities to make informed decisions; know where to go to seek help; and take other effective actions to improve their financial wellbeing¹². Nevertheless, we do not address this dimension in our research given that this point is generally tackled when financial inclusion is in more advanced stages.¹³

After a bibliographic review, we found that indicators exist that address different aspects on the demand and supply side that are concentrated in dimensions of access, use and quality. Nevertheless, on the demand side, which is the focus of this study, we found no comparative indicators for the assessed countries that measure advances in financial inclusion by integrating these three dimensions in detail.

To contribute to people's wellbeing and in an effort to innovate on studies of this topic, the FII has been developed from the demand side through these three dimensions. This research is the first effort in the region to measure financial inclusion from the demand side and includes the perceived quality dimension and its diverse components.

Financial Inclusion (demand)



Access



Use



**Quality
perceived**

¹⁰ Superintendencia de Bancos de Panamá, 2018

¹¹ Banco Central de Chile, 2011; Banco Central de la República Argentina, 2020

¹² Banco Mundial, 2014; Comisión Nacional Bancaria y de Valores de México, 2018; Gobierno de Chile, 2017

¹³ Although the current discussion focused on many countries at the digitalization level, the indicator developed in this document does not consider exogenous factors, such as access to Internet and number of smartphones.



Access

The access dimension is composed of three sub-dimensions: financial infrastructure, knowledge or products and possession of products, which cover information regarding points for physical service, knowledge of formal financial products of savings/loans, reasons (barriers) for not having financial products, among others. This dimension includes knowledge and possession of digital products, which are key to developing financial inclusion.

Sub-dimension	Indicator
Financial Infrastructure	<p>Ind. 1 Number of physical service points used over the last year</p> <p>Ind. 2 Number of transactions executed at physical service points over the last year</p>
Knowledge of products	<p>Ind. 3 Number of products Formal financial institutions that he/she is familiar with</p> <p>Ind. 4 Number of possible financial transactions</p>
Products possessed	<p>Ind. 5 Number of saving/insurance products that you have</p> <p>Ind. 6 Number of loan products that you have</p> <p>Ind. 7 Number of entities of which you are a client</p> <p>Ind. 8 Possession of credit products at a formal entity</p> <p>Ind. 9 Number of barriers to having financial products</p>

To demonstrate the type of information that the indicators gather, we present three tables that correspond to the sub-dimension of possession of products, which provide details on the saving/insurance products that people have.

PRODUCT POSSESSION

Ind. 5 number of savings/insurance products held

	TOTAL	BOLIVIA	CHILE	COLOMBIA	ECUADOR	MÉXICO	PANAMÁ	PERU
None	28%	17%	8%	7%	28%	43%	15%	17%
1 savings/insurance product	29%	26%	22%	39%	16%	26%	13%	40%
2 savings/insurance products	17%	21%	18%	17%	23%	16%	14%	18%
3 savings/insurance products	10%	15%	17%	12%	14%	7%	15%	10%
4 or more saving/insurance products	16%	21%	35%	25%	19%	8%	43%	15%
Average number of savings/insurance products	1.76	2.13	2.97	2.41	2.01	1.21	3.32	1.81

Developed by: Ipsos

FINANCIAL PRODUCTS POSSESSED

Please respond YES or NO if you personally or jointly possess the following...

	TOTAL	BOLIVIA	CHILE	COLOMBIA	ECUADOR	MÉXICO	PANAMÁ	PERÚ
Credit Card	36%	33%	80%	25%	46%	34%	52%	29%
Savings or current account	25%	44%	41%	36%	60%	10%	67%	32%
Mobile wallet/account connected to a telephone	11%	15%	14%	24%	9%	3%	33%	19%
Pension fund/retirement	11%	11%	29%	20%	7%	7%	14%	7%
Fixed rate account	5%	9%	11%	2%	7%	3%	7%	6%
Foreign currency account	2%	5%	6%	2%	3%	1%	2%	3%
Investments in digital assets (cryptocurrency, Bitcoin)	1%	1%	4%	2%	1%	1%	2%	1%
I have no financial products for savings	47%	40%	14%	43%	31%	55%	25%	52%
Does not specify	4%	3%	-	5%	2%	6%	1%	1%








P7. Please respond YES or NO if you personally or jointly possess, fill out... Read choices.

Base: Bolivia (1200)/ Chile (1204)/ Colombia (1200)/ Ecuador (1200)/ México (1200)/ Panamá (1200)/ Perú (1201)

Developed by: Ilosos

POSSESSION OF INSURANCE PRODUCTS

Please respond YES or NO if you possess.

<i>Please respond YES or NO if you possess.</i>								
	TOTAL	BOLIVIA	CHILE	COLOMBIA	ECUADOR	MÉXICO	PANAMÁ	PERÚ
Public health insurance	49%	60%	46%	80%	31%	34%	51%	67%
Life insurance	13%	12%	21%	15%	11%	12%	25%	8%
Private health insurance	10%	7%	19%	17%	10%	8%	17%	5%
Car insurance	8%	12%	16%	12%	9%	6%	42%	4%
Household insurance	4%	3%	10%	5%	4%	3%	22%	1%
Other	-	-	-	2%	-	-	-	-
I have no other insurance	40%	29%	34%	7%	59%	56%	28%	26%
Does not specify	2%	1%	1%	1%	3%	3%	1%	1%

P8. Please respond YES or NO if you have... read choices.

Base: Bolivia (1200)/ Chile (1204)/ Colombia (1200)/ Ecuador (1200)/ México (1200)/ Panamá (1200)/ Perú (1201)

Developed by: Ilosos



Use

The use dimension is comprised of three sub-dimensions: basic transactions, income and savings, which provide information on payment methods, frequency of use of products, venues for transfers, sources of income, venues to receive income, venues for savings, among others. This dimension also provides information in the use of digital products, whose presence has increased over the past few years.

Sub-dimension

Indicator

Basic transactions

Ind. 10 Number of banking venues used to pay different types of products or services

Ind. 11 Frequency of use of financial products on a monthly basis

Ind. 12 Number of formal banking venues used to execute transactions

Income

Ind. 13 Receives income through the formal financial system

Savings

Ind. 14 Savings through the formal financial system

In the sub-dimension of basic transactions, for example, we obtain information about the transfers made through the financial system.

BASIC TRANSACTIONS

Ind. 12 Number of formal banking venues used to make transfers

make transfers								
	TOTAL	BOLIVIA	CHILE	COLOMBIA	ECUADOR	MÉXICO	PANAMÁ	PERÚ
Zero	69%	73%	35%	68%	65%	75%	53%	70%
One	18%	15%	38%	14%	16%	17%	14%	17%
Two	7%	6%	17%	9%	11%	5%	11%	6%
Three	4%	4%	7%	5%	4%	2%	13%	4%
4 or more	2%	2%	3%	4%	4%	1%	9%	3%
Average number of formal venues used to make transfers	0.52	0.47	1.03	0.63	0.67	0.36	1.16	0.55

Development: Ipsos

FORMAL MEANS TO MAKE TRANSFERS

Which venues have you used to make transfers?

	TOTAL	BOLIVIA	CHILE	COLOMBIA	ECUADOR	MEXICO	PANAMA	PERU
Mobile phone app from a bank, financing entity, etc.	45%	32%	60%	36%	38%	49%	57%	35%
Points of service of some financial entity (branches, agents or ATMs)	38%	58%	22%	45%	50%	29%	41%	63%
In person through relatives or acquaintances	33%	46%	16%	44%	40%	33%	55%	27%
Internet Banking	29%	24%	50%	23%	44%	22%	57%	26%
Mobile wallet/Account connected to a phone number	19%	19%	13%	46%	16%	5%	49%	34%
Money transfer company (Western Union, Moneygram)	17%	20%	10%	30%	36%	11%	36%	11%
Other venues	2%	-	-	1%	-	5%	-	-
Does not specify	2%	3%	1%	1%	1%	4%	-	2%

P16. (Only if in the last year you have made transfers/sent money. Please answer YES or No: Which venues have you used to make transfers? Read the choices.

Base: Bolivia (381) / Chile (827) / Colombia (469) / Ecuador (338) / México (481) / Panama (642) / Peru (507)

Development: Ipsos



Quality perceived

The perceived quality dimension is comprised of two sub-dimensions: trust in the financial system and system quality, which provide information on how individuals rate financial entities in segments such as overall image, ease with which products are obtained, breadth of the network of physical points of service, variety of products offered, costs for users, among others.

Sub-dimension

Indicator

Trust

Ind. 15 Overall score for trust in the system

Ind. 16 Overall assessment of the image of financial entities

Quality

Ind. 17 Overall assessment of the ease with which savings or loan products can be obtained

Ind. 18 General assessment of the breadth of the physical financial system

Ind. 19 Overall assessment of the variety of savings and loans products offered by the financial system

Ind. 20 Overall assessment of the costs for users in the financial system

Ind. 21 Overall assessment of the usefulness of digital venues

The trust sub-dimension gives us an overall score for trust in the financial system.

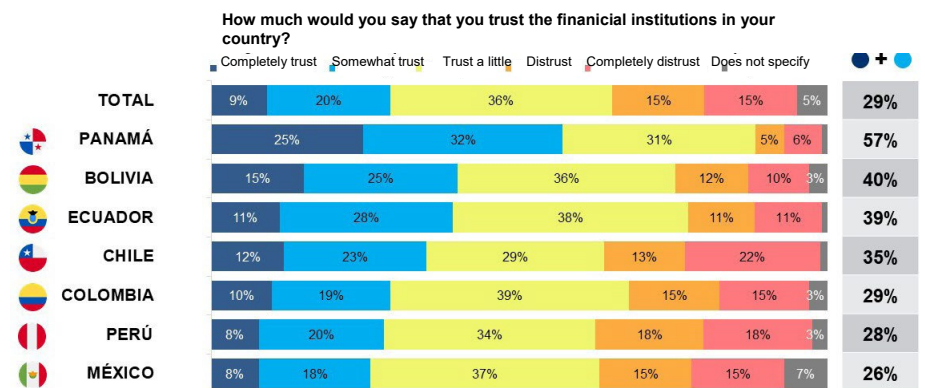
TRUST

Ind. 15 Overall score for trust in the system
(Scale from 1 to 5 where 1 is completely distrust and completely trust)

Average score for trust in the system



P22. On a scale from 1 to 5, where one is completely distrust and 5 is completely trust: How much would you say that you trust the financial institutions in your country?
Development: Ipsos



P22. On a scale from 1 to 5 where 1 is completely distrust and 5 is completely trust: How much would you say that you trust the financial institutions in your country? Read choices.
Base: Bolivia (1200) / Chile (1204) / Colombia (1200) / Ecuador (1200) / Mexico (1200) / Panama (1200) / Peru (1201)
Development: Ipsos

The quality sub-dimension provides information on perceptions of the usefulness of digital venues, which include mobile wallets.

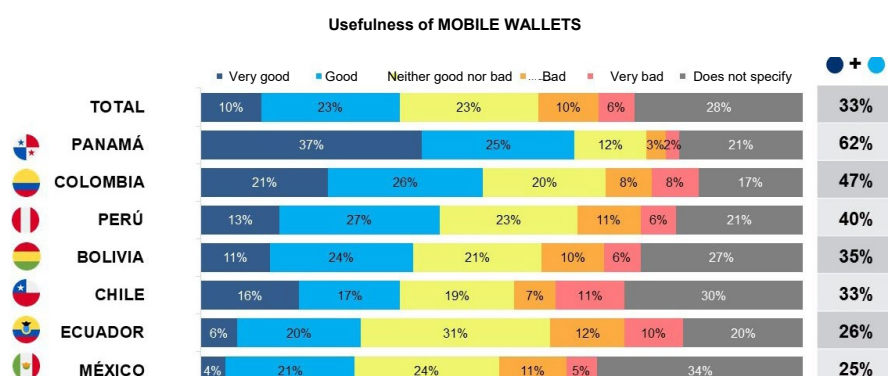
QUALITY

Ind. 21 Overall assessment of the usefulness of digital venues
(Scale 1 to 5, where 1 is very bad and 5 is very good)

Average of the overall assessment of digital venues



Development: Ipsos



P22. On a scale of 1 to 5 where 1 is very bad and 5 is very good, how would you rate the following digital venues. Read choices.
 Base: Bolivia (1200) / Chile (1204) / Colombia (1200) / Ecuador (1200) / México (1200) / Panamá (1200) / Perú (1201)
 Development: Ipsos

This publication is divided into three sections. The first describes the FII, its respective comparisons by sex, age, ambit, socio-economic level and education level as well as the results for dimensions relative to access, use and quality perceived and disaggregated by the same socio-economic variables. In the second section, we present the ranking of countries for the FII and the general ranking by dimension. In the third section, you can find descriptive sheets by country. Finally, the last section contains annexes with the questionnaire, corresponding responses, the methodology and details on how the FII was built.

Given its design, structure and dimension, this FII is the latest snapshot of the relations that people have with financial products/services and insurance products in Peru, Colombia, Chile, Bolivia, Panama, Ecuador and Mexico.

The decision to cover the largest number of territories possible reflects the need to open a space for financial inclusion that propitiates an in-depth exchange of ideas based on reliable and updated information.

As such, it is worthwhile to note that this research seeks to make information available to the general public –authorities, academia and citizenship– as an input to identify gaps, monitor advances and most importantly, define the scope and the objectives of public policies that facilitate efforts to include more people in the formal financial system.

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 Corporate Affairs
 Manager at Credicorp

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 Manager at Credicorp

METHODOLOGY

Regarding the base study

The objective of the study is to develop an indicator of financial inclusion that allows us to monitor this point in Peru, Colombia, Bolivia, Chile, Ecuador and Mexico. To accomplish this, 1,200 surveys were conducted of households by country at the national level at both urban and rural levels. The universe of participants is comprised of men and women over the age of 18 from all the socio-economic levels of each country. The margin of error at the national level was $\pm 2.8\%$, assuming a level of confidence of 95% and a maximum dispersion of results ($p/q=1$).

The sample's design, fieldwork, data processing and subsequent analysis were centralized in Ipsos Perú.

Data was weighted for the variables of each country and total values for the region were calculated with a cross weighting that also contemplated the populational weight of each country.



FIELDWORK DATES
MAY – JUNE
2021



8,400

PEOPLE OVER THE AGE
OF 18



URBAN/RURAL
REPRESENTATIVITY
FACE TO FACE
SURVEYS IN SIX
COUNTRIES (BOLIVIA,
CHILE, COLOMBIA,
ECUADOR, MEXICO AND
PERU) AND
TELEPHONE SURVEYS
IN ONE COUNTRY
(PANAMA).

Regarding the indicator

FII was built with the help of Ipsos and used multivariate statistical methods, specifically non-linear principal components; this allowed us to calculate optimum quantifications or weights for each response category within each indicator, which made it possible to build a scaled score. For this analysis, we worked with a scale from 0 to 100 where higher scores indicate higher levels of access, use and perceived quality, and as such, financial inclusion.

For more details on how the indicator was built, please see Annex 3.



7

COUNTRIES IN LATIN
AMERICA



THE IPSOS OFFICE IN
EACH PARTICIPATING
COUNTRY WAS IN
CHARGE OF GATHERING
INFORMATION

UNDER THE
COORDINATION
OF IPSOS PERÚ

KEY FINDINGS

1

Financial inclusion underway in the region

The IFF is built on a scale from 0 to 100, where higher scores indicate higher levels of financial inclusion. In total, the level of financial inclusion stands at 38.3 for the seven countries that were assessed.

2

Quality perceived: an aspect that received better scores

FI is built with three dimensions: access, use, and quality perceived. In the region, the first two dimensions are the most critical (33.3 and 24.6 respectively) while the third performed better (57.1).

3

More excluded populations

Women, people over the age of 60, in rural areas, from lower socio-economic levels and lower education levels are the most excluded groups on the financial plane.

4

Panama and Chile lead in the region

Panama and Chile are the countries that performed best on the FI. Ecuador's performance was mid-range while Bolivia, Colombia, Peru and Mexico, in descending order, registered the lowest ratings. In all cases, "use" is one of the dimensions that performed less favorably.

5

Digital Inclusion

One of 10 citizens in the region has a mobile wallet or account/app. Progress in this respect is related to social barriers: slightly more than half have a smartphone and access to internet varies significantly by country; in 2019 internet coverage in Bolivia was barely 44% while in Chile, this figure reached 82%¹⁴. Nevertheless, with the onset of the pandemic, digital penetration may have increased considerably.

¹⁴ People that use internet % of the population) 2019 (Worldbank)
<https://datos.bancomundial.org/indicador/IT.NET.USER.ZS?end=2019&start=2019&view=bar>

6

Barriers to inclusion

The main barriers to access savings and loan products indicate that endogenous factors are in play, including income levels and external aspects such as a lack of interest or perceptions among some of the population that they don't need the financial system.

BARRIERS TO SAVINGS

What are the main reasons that you don't have deposit/savings products?
Any other?

	TOTAL	BOLIVIA	CHILE	COLOMBIA	ECUADOR	MEXICO	PANAMA	PERU
Does not have the money ; income is insufficient or variable	35%	44%	21%	52%	55%	28%	57%	35%
Not interested	24%	10%	30%	18%	16%	30%	13%	12%
No need	16%	8%	27%	12%	14%	19%	10%	11%
Too much paperwork	8%	4%	12%	8%	7%	8%	3%	7%
Costs are high	7%	3%	6%	9%	4%	5%	2%	12%
Earnings are low	5%	11%	4%	8%	5%	3%	4%	10%
Does not trust financial institutions	5%	4%	8%	6%	5%	4%	2%	8%
Prefers other forms of savings (collective savings, keeping savings at home)	4%	5%	3%	10%	1%	2%	2%	2%
Entities have requirements that he/she cannot meet	3%	2%	8%	3%	3%	3%	11%	4%
Had a bad experience in the past	3%	2%	1%	3%	3%	3%	1%	7%
Branches of financial entities (banks, savings and loan, microfinance or cooperatives) are too far away	2%	2%	-	6%	1%	2%	-	2%
Someone else in the house has one	2%	1%	2%	4%	1%	2%	3%	2%
Bad credit history /were not given credit/loan	1%	4%	-	1%	3%	2%	-	2%
Does not know how to do it	1%	-	-	-	-	1%	-	-
Lack of time	2%	1%	1%	6%	7%	-	2%	5%
Other	6%	10%	4%	5%	4%	7%	1%	4%
Does not specify								

P12.1 (Only if you don't have any financial product for savings) What are the main reasons that you do not have deposit/saving products? Some other?

SPONTANEOUS

Base: Bolivia (465) / Chile (122) / Colombia (453) / Ecuador (471) / Mexico (576) / Panama (251) / Peru (489)

Developed by Ipsos

BARRIERS TO SEEKING CREDIT

What are the main reasons that you do not have credit products?
Any other?

	TOTAL	BOLIVIA	CHILE	COLOMBIA	ECUADOR	MEXICO	PANAMA	PERU
Not interested	23%	10%	23%	24%	17%	27%	22%	14%
Does not have the money; income is insufficient or variable	21%	22%	14%	27%	29%	19%	35%	22%
Does not like to have debt	20%	12%	30%	28%	16%	18%	21%	17%
Does not need it	16%	25%	20%	15%	19%	15%	18%	16%
Interest is too high	13%	10%	12%	14%	10%	11%	2%	22%
There is too much paperwork	9%	7%	3%	8%	14%	9%	2%	10%
Entities have requirements that he/she cannot meet	5%	10%	7%	7%	8%	3%	13%	4%
Does not trust financial institutions	4%	2%	5%	6%	5%	4%	1%	5%
Had a bad experience in the past	4%	2%	4%	2%	2%	4%	1%	6%
Bad credit history/were not given credit/loan	3%	2%	2%	6%	6%	3%	2%	2%
Branches of financial entities (banks, savings and loan, microfinance entity or cooperative) are too far away	2%	2%	1%	5%	-	2%	-	1%
Someone else in the household has one	2%	-	1%	1%	1%	2%	1%	1%
Not sure/not familiar with	1%	2%	1%	-	1%	1%	-	-
Prefers other forms of saving (pasanaku, keeping money at home etc.)	-	-	-	-	-	-	-	-
Other	3%	-	3%	8%	6%	-	1%	5%
Does not say	5%	8%	2%	8%	4%	5%	1%	5%

P12.2 (Only if you have no credit product from a financial institution): What are the main reasons that you have no credit products? Anything else? SPONTANEOUS

Base: Bolivia (755) / Chile (719) / Colombia (770) / Ecuador (744) / Mexico (847) / Panamá (530) / Peru (786)

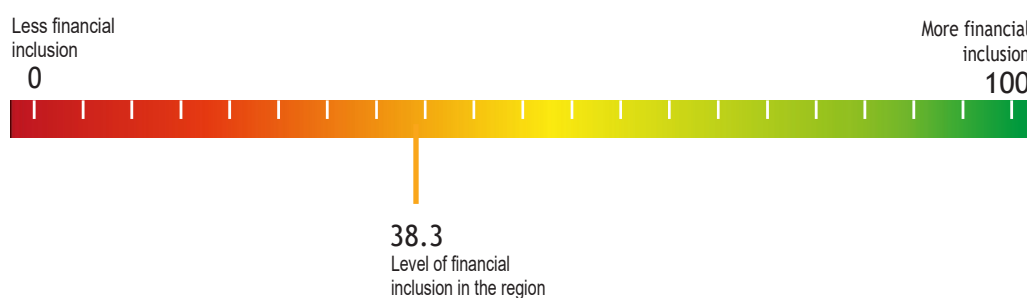
Development: Ipsos

RESULTS

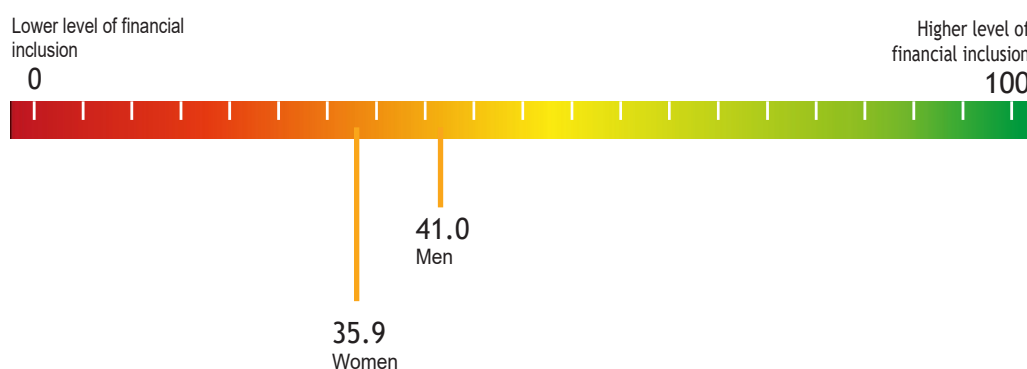
Credicorp's Financial Inclusion Index

A higher score on the FII indicates a higher level of financial inclusion. As such, numbers closer to 100 represent higher levels of financial inclusion.

- For Latin America, the FII reflects a low average with a score of 38.3 over 100.

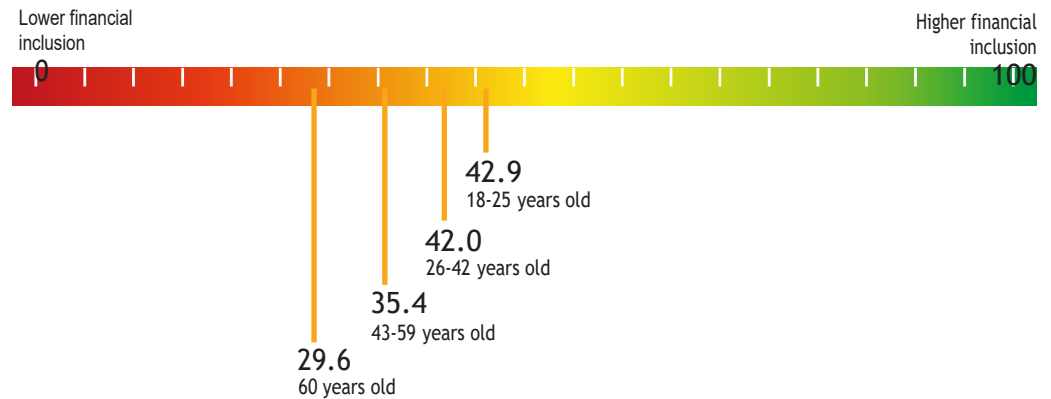


- In the countries assessed, women (35.9) register lower levels of financial inclusion than men (41.0).

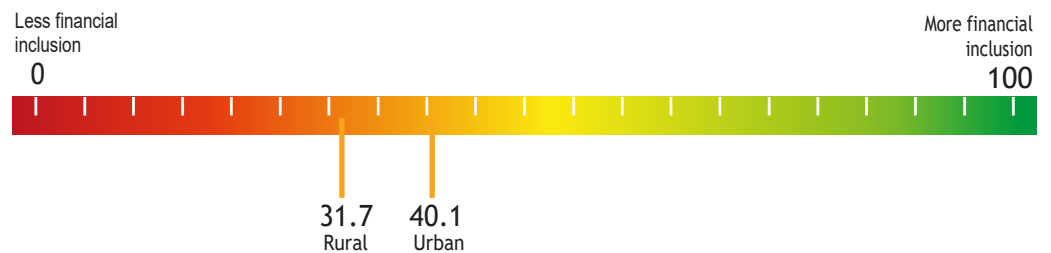


- Additionally, the level of financial inclusion for people between 18 and 25 is 42.9 while the level of financial inclusion of people between 26 and 42 is 42.0; 35.4 for ages 43 and 59; and 29.6 for those over the age of 60.

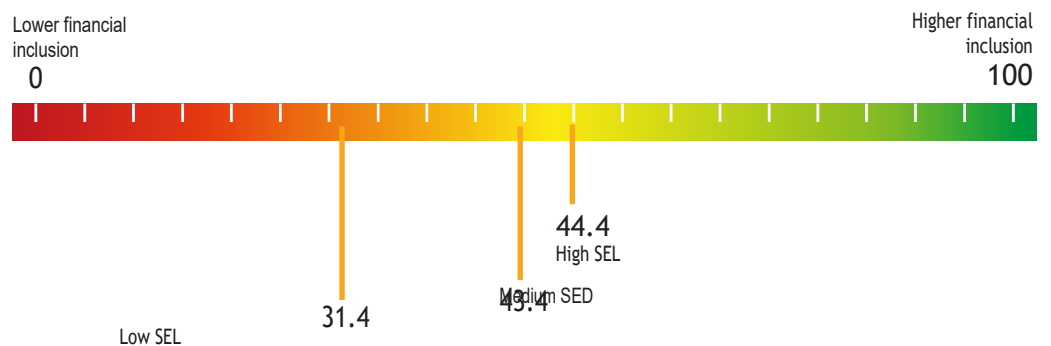
This data shows that the younger a person is, the higher the level of financial inclusion.



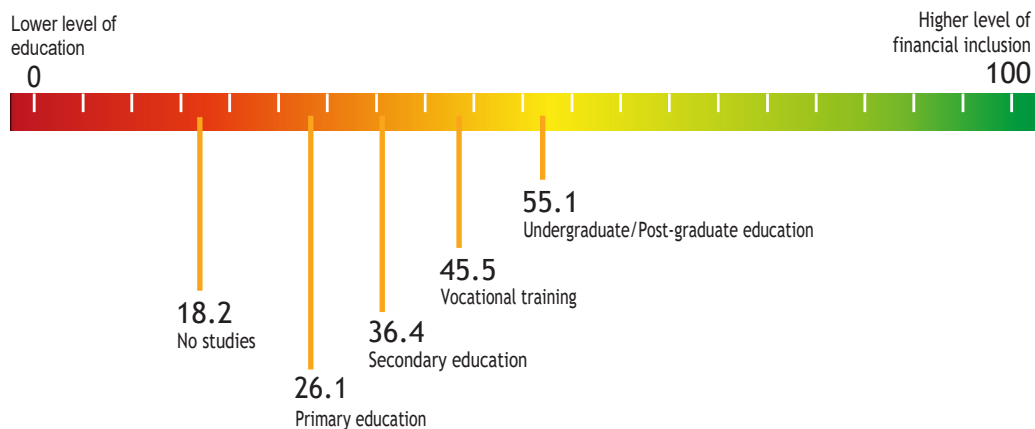
- People that live in the urban ambit (40.1) register a higher level of financial inclusion than those that live in the rural ambit (31.7).



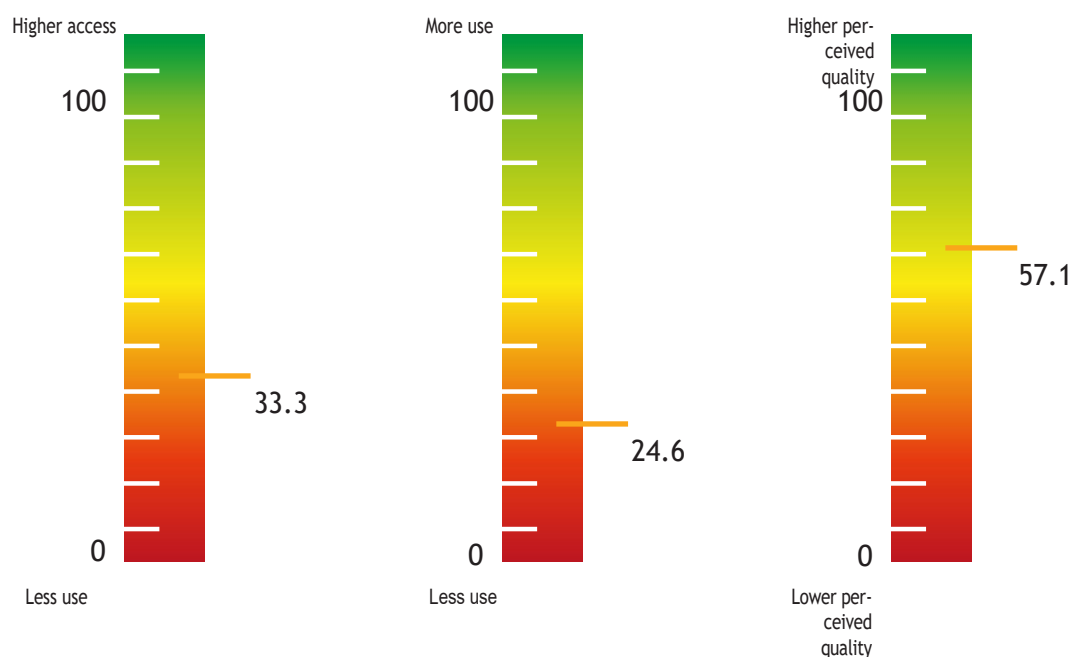
- People in the high socio-economic level (SEL) register a higher score for financial inclusion of 44.4; the medium SEL, 43.4; and the low SEL, 31.4. These results indicate that the higher the NSE, the higher the level of financial inclusion.



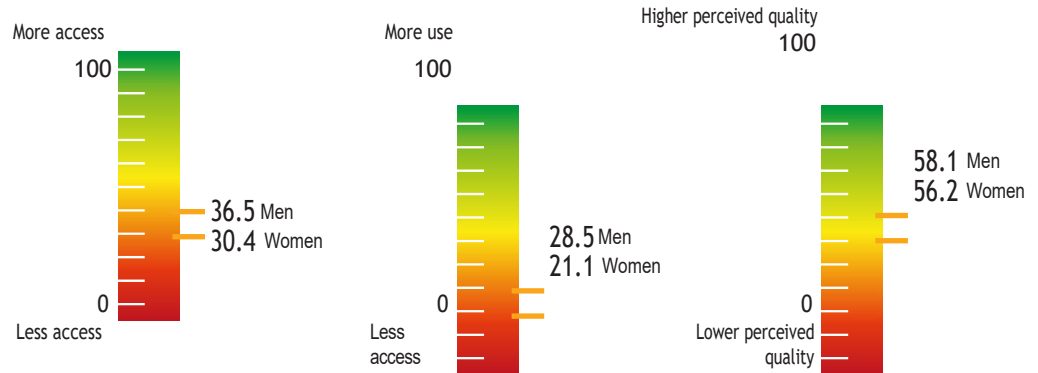
- With regard to education level, people who have no studies or a primary-school education level have a much lower level of financial inclusion with a score of 18.2 and 26.1 respectively. This reflects a strong contrast with people who have a secondary school education (36.4), vocational training (45.5) and undergraduate/post-graduate education (55.1).



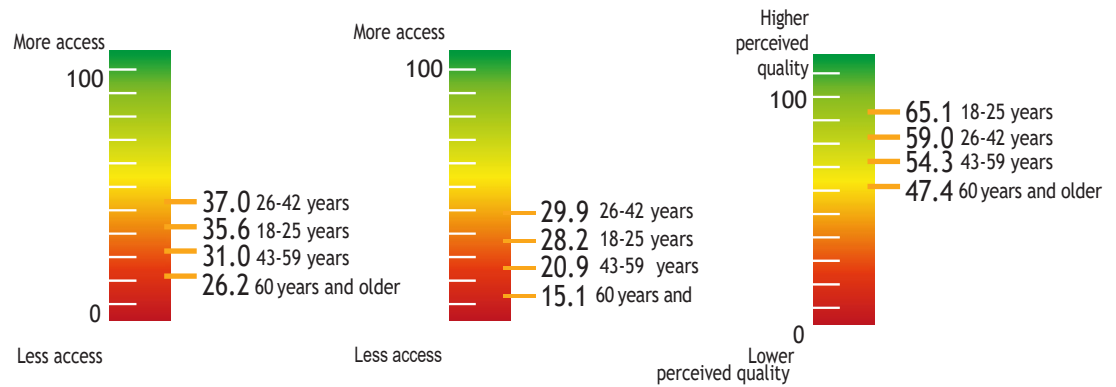
- The FII is built with three dimensions: access, use and quality perceived. According to the scores by dimension, use and access present the highest levels of criticality in the region.



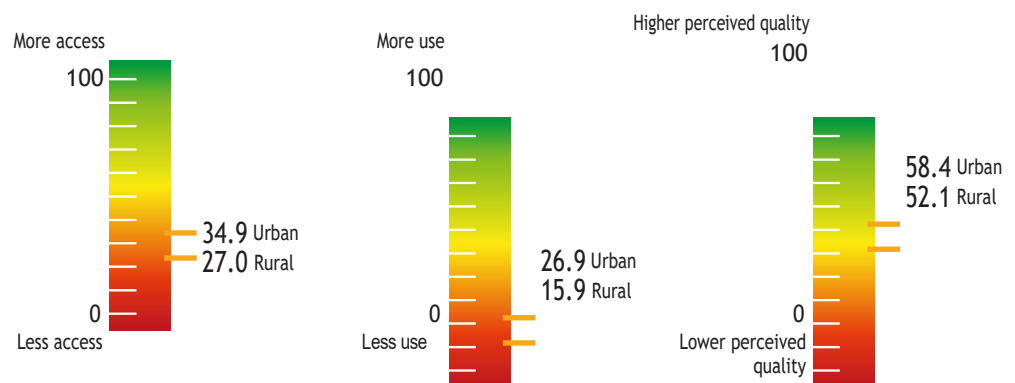
■ By sex, women register a lower level of financial inclusion in all dimensions.



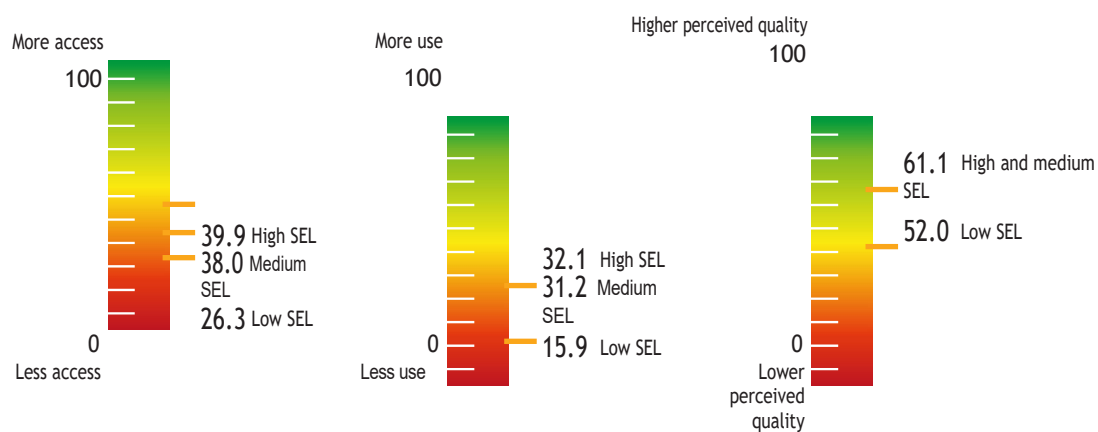
■ By ages, something similar occurs, given that in all dimensions, people 60 years and older register a lower level of financial inclusion.



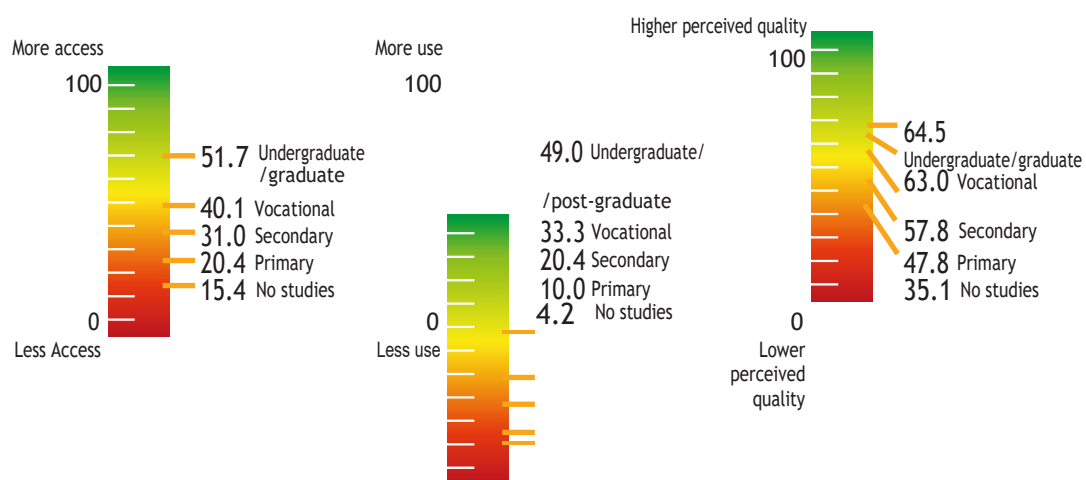
■ In all dimensions, people in the rural ambit register a lower level of financial inclusion than those in the rural ambit.



- In the three dimensions of FII, people from the low SEL register lower levels of financial inclusion in comparison to medium and high SEL.

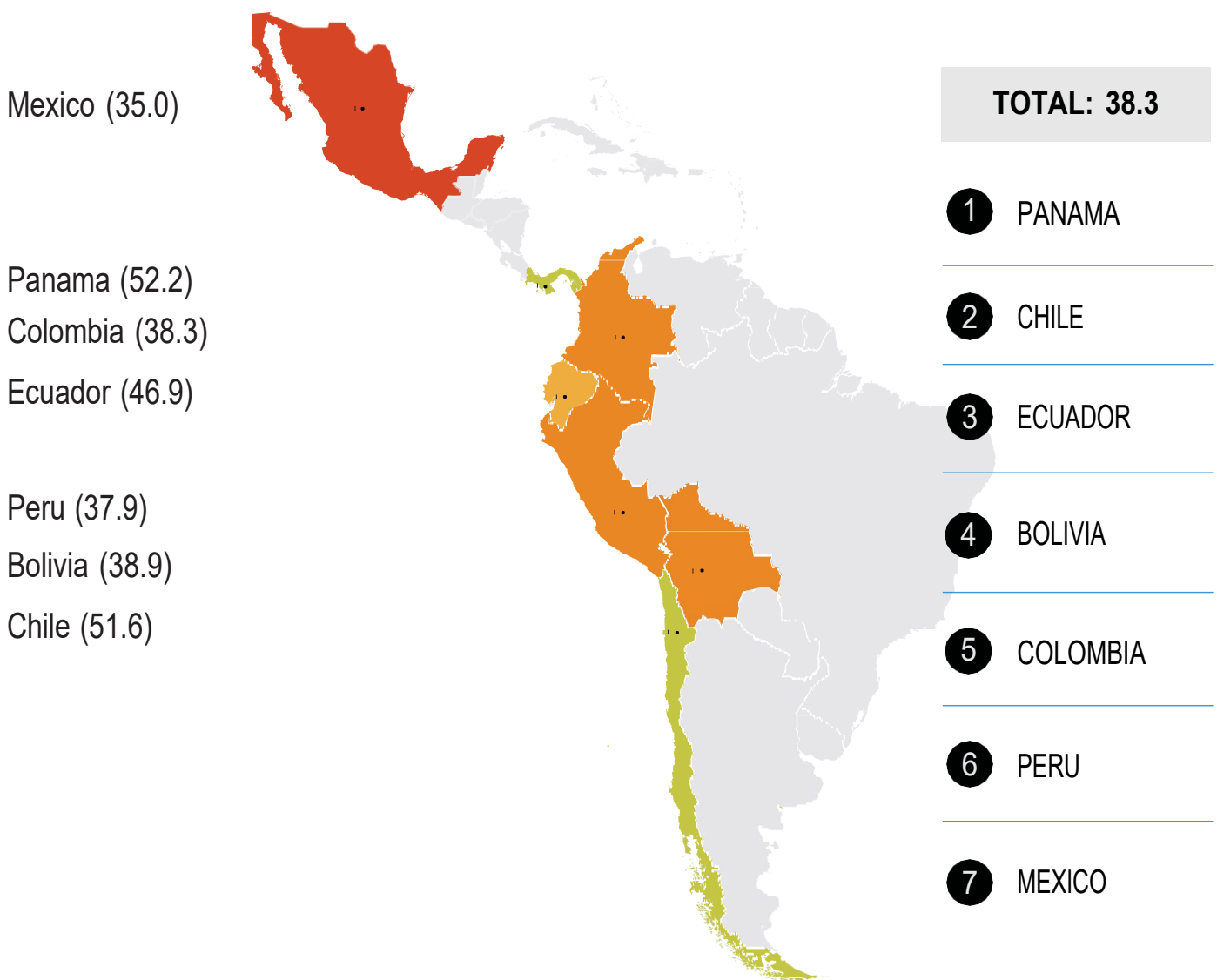


- In all the dimensions of FII, people with no studies or with a primary-school education level register a lower level of financial inclusion in comparison to those with higher education levels.



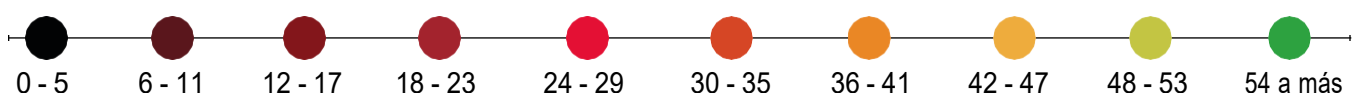
RANKING OF COUNTRIES FOR CREDICORP'S FINANCIAL INCLUSION INDEX

Panama and Chile registered better performance on the FII. Ecuador ranks third while Bolivia, Colombia, Peru and Mexico registered lower levels.



LEGEND

A higher score reflects a higher level of financial inclusion.



RANKING OF COUNTRIES BY DIMENSION

Chile, Panama and Ecuador lead the pack for the dimensions of access and use. Nevertheless, Chile placed last in terms of quality perceived and Panama, Ecuador and Colombia led the ranking. It is important to note that this last dimension received better ratings than access and use, which registered lower scores in all the countries assessed.



0 Less financial inclusion
100 More financial inclusion

ACCESS DIMENSION

TOTAL: 33.3

1  **47.1**

2  **46.5**

3  **43.3**

4  **39.3**

5  **34.8**

6  **34.3**

7  **28.3**

USE DIMENSION

TOTAL: 24.6

1  **52.4**

2  **42.2**

3  **30.2**

4  **22.8**

5  **22.7**

6  **20.9**

7  **20.7**

QUALITY PERCEIVED

TOTAL: 57.1

1  **68.0**

2  **67.2**

3  **57.3**

4  **56.9**

5  **56.8**

6  **55.9**

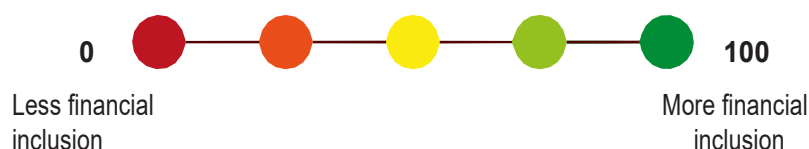
7  **55.3**

DESCRIP- TIVE SHEETS BY COUNTRY__



BOLIVIA

	<u>TOTAL</u>	<u>BOLIVIA</u>
Financial Inclusion index	38.3	38.9
Access	33.3	39.3
Use	24.6	20.7
Perceived quality	57.1	56.9



Bolivia's financial inclusion score is slightly above the regional average. Nevertheless, the dimensions of perceived quality and use are below the regional average, particularly for the latter, where the sub-dimension for basic transactions has one of the lowest averages in the region.



Access dimension

The access dimension is composed of 9 indicators that are grouped into 2 sub-dimensions: financial infrastructure, product knowledge and product possession.

	<u>TOTAL</u>	<u>BOLIVIA</u>		<u>TOTAL</u>	<u>BOLIVIA</u>
Financial infrastructure					
1 Average number of physical points of service used over the last year	1.08	1.14	6 Average number of credit products possessed	0.36	0.45
2 Average number of transactions that were executed in physical points of service this year	1.81	2.63	7 Average number of entities of which he/she is a client	1.12	1.33
Product knowledge					
3 Average number of formal financial products that are known	5.33	6.11	8 Possession of credit products from formal entities		
4 Average number of potential financial transactions that are known (0-1)	0.40	0.39	Outside the formal financial system	7%	6%
Product possession					
5 Average number of savings/insurance products that are known	1.76	2.13	Within the formal financial system	24%	31%
			Does not have	69%	63%
			9 Average number of barriers to having financial products	1.23	0.86



Use dimension



Quality perceived dimension

The use dimension is grouped into 3 sub-dimensions: basic transactions, income and savings.

The quality perceived dimension is comprised of 7 indicators that are grouped into 2 sub-dimensions: trust and quality.

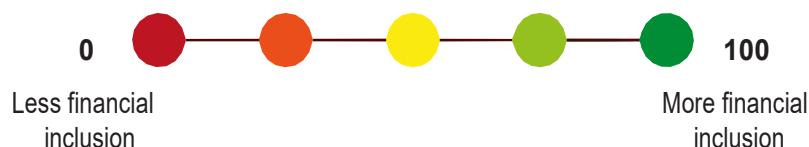
	TOTAL	BOLIVIA
Basic transactions		
10 Average of banking venues that are used to pay different types of products or services	1.19	0.80
11 Frequency of use of financial products on a monthly basis	5.86	3.12
12 Average number of formal venues used to make transfers	0.52	0.47
Income		
13 Receives income through the formal financial system		
Not connected to the financial system (receives in cash)	21%	27%
User is not connected to the financial system (receives through a third-party account or paid at a financial institution)	4%	10%
Connected to the financial system (receives money directly in own account, through a mobile wallet transactions or card)	32%	24%
Does not have income	43%	39%
Savings		
14 Savings through the formal financial system		
Does not have formal venues for savings	12%	15%
Has formal venues for savings	15%	19%
Does not save	73%	66%

	TOTAL	BOLIVIA
Trust (Scale from 1 to 5, where 1 is completely distrust and 5 is totally trust)		
15 Overall score for trust in the system	2.92	3.22
Quality (Scale from 1 to 5 where 1 is very bad and 5 is very good)		
16 Overall assessment of the image of financial institutions	3.04	3.17
17 Overall assessment of the ease of obtaining a savings or credit product	3.03	3.13
18 Overall assessment of the physical breadth of the financial system	3.14	3.23
19 Overall assessment of the variety of savings and credit products offered by the financial system	3.05	3.19
20 Overall assessment of the costs assumed by users of the financial system	2.89	2.97
21 Overall assessment of the usefulness of digital venues	3.47	3.51



CHILE

	<u>TOTAL</u>	<u>CHILE</u>
Financial Inclusion Index	38.3	51.6
Access	33.3	47.1
Use	24.6	52.4
Perceived quality	57.1	55.3



Chile's score for financial inclusion is above the regional average, particularly for the access and use dimensions. The perceived quality dimension is situated below the regional average and scores were low for indicators to measure the image of financial entities and the costs of users of the financial system.



Access dimension

The access dimension is comprised of 9 indicators grouped into 3 sub-dimensions: financial infrastructure, knowledge or products and product possession.

	<u>TOTAL</u>	<u>CHILE</u>		<u>TOTAL</u>	<u>CHILE</u>
Financial infrastructure					
① Average number of physical points of service used over the last year	1.08	1.56	⑥ Average number of credit products possessed	0.36	0.58
② Average number of transactions that were executed in physical points of service this year	1.81	2.04	⑦ Average number of entities of which he/she is a client	1.12	1.74
Product knowledge					
③ Average number of formal financial products that are known	5.33	8.14	⑧ Possession of credit products from formal entities		
④ Average number of potential financial transactions that are known (0-1)	0.40	0.47	Outside the formal financial system	7%	4%
Product possession					
⑤ Average number of savings/insurance products that are known	1.76	2.97	Within the formal financial system	24%	37%
			Does not have	69%	59%
			⑨ Average number of barriers to having financial products	1.23	0.74



Use dimension



Perceived quality dimension

n

The use dimension is comprised of 5 indicators that are grouped into 3 sub-dimensions: basic transactions, income and savings.

TOTAL CHILE

Basic transactions

10	Average of banking venues that are used to pay different types of products or services	1.19	1.98
11	Frequency of use of financial products on a monthly basis	5.86	20.12
12	Average number of formal venues used to make transfers	0.52	1.03

Income

13	Receives income through the formal financial system		
	Not connected to the financial system (receives in cash)	21%	7%
	User is not connected to the financial system (receives through a third-party account or paid at a financial institution)	4%	4%
	Connected to the financial system (receives money directly in own account, through a mobile wallet transactions or card)	32%	70%
	Does not have income	43%	19%

Savings

14	Savings through the formal financial system		
	Does not have formal venues for savings	12%	9%
	Has formal venues for saving	15%	35%
	Does not save	73%	56%

The perceived quality dimension is comprised of 7 indicators that are grouped into 2 sub-dimensions: trust and quality.

TOTAL CHILE

Trust

(Scale from 1 to 5, where 1 is completely distrust and 5 is totally trust)

15	Overall score for trust in the system	2.92	2.89
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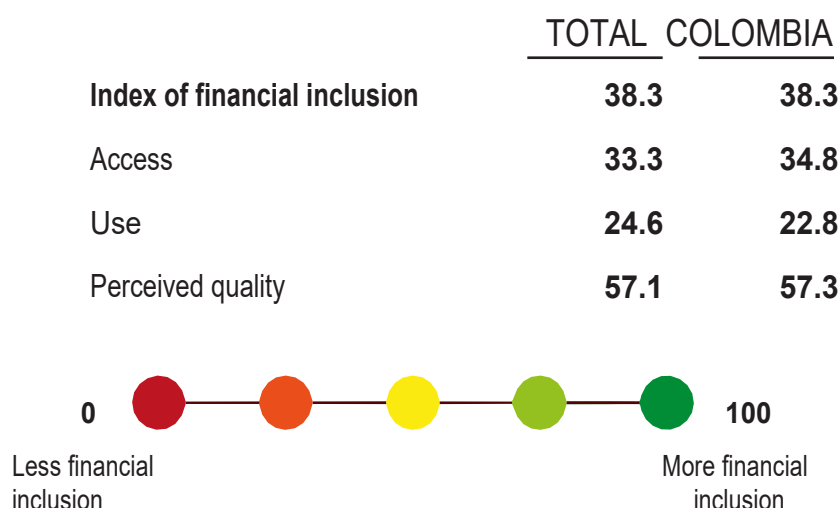
Quality

(Scale from 1 to 5 where 1 is very bad and 5 is very good)

16	Overall assessment of the image of financial institutions	3.04	2.78
17	Overall assessment of the ease of obtaining a savings or credit product	3.03	3.02
18	Overall assessment of the physical breadth of the financial system	3.14	3.17
19	Overall assessment of the variety of savings and credit products offered by the financial system	3.05	3.03
20	Overall assessment of the costs assumed by users of the financial system	2.89	2.68
21	Overall assessment of the usefulness of digital venues	3.47	3.61



COLOMBIA



Colombia's score for financial inclusion is the same as the regional average although it performed above average in the access dimension and also registered a slightly higher score for the perceived quality dimension. The lowest score obtained was for the use dimension.



Access dimension

The access dimension is comprised of 9 indicators that are grouped into 3 sub-dimensions: financial infrastructure, knowledge of products and product possession.

	TOTAL	COLOMBIA		TOTAL	COLOMBIA
Financial Infrastructure					
1 Average number of physical points of service used over the last year	1.08	0.97	6 Average number of credit products possessed	0.36	0.34
2 Average number of transactions that were executed in physical points of service this year	1.81	1.65	7 Average number of entities of which he/she is a client	1.12	1.50
Product knowledge					
3 Average number of formal financial products that are known	5.33	6.09	8 Possession of credit products from formal entities		
4 Average number of potential financial transactions that are known (0-1)	0.40	0.37	Outside the formal financial system	7%	10%
Product possession					
5 Average number of savings/insurance products that are known	1.76	2.41	Within the formal financial system	24%	22%
			Does not have	69%	68%
			9 Average number of barriers to having financial products	1.23	1.49



Use dimension

The use dimension is comprised of 5 indicators that are grouped into 3 sub-dimensions: basic transactions, income and savings.

	TOTAL	COLOMBIA
Basic transactions		
10 Average of banking venues that are used to pay different types of products or services	1.19	1.19
11 Frequency of use of financial products on a monthly basis	5.86	3.70
12 Average number of formal venues used to make transfers	0.52	0.63
Income		
13 Receives income through the formal financial system		
Not connected to the financial system (receives in cash)	21%	22%
User is not connected to the financial system (receives through a third-party account or paid at a financial institution)	4%	9%
Connected to the financial system (receives money directly in own account, through a mobile wallet transactions or card)	32%	30%
14 Does not have income	43%	39%
Savings		
Savings through the formal financial system		
Does not have formal venues for savings	12%	10%
Has formal venues for savings	15%	11%
Does not save	73%	79%



Perceived quality dimension

n

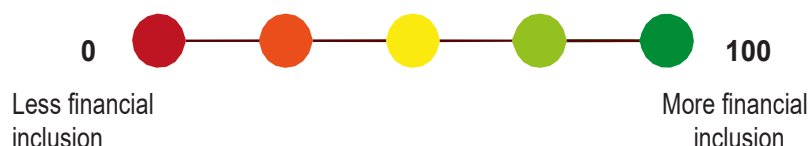
The perceived quality dimension is comprised of 7 indicators that are grouped into 2 sub-dimensions: trust and quality.

	TOTAL	COLOMBIA
Trust (Scale from 1 to 5, where 1 is completely distrust and 5 is totally trust)		
15 Overall score for trust in the system	2.92	2.95
Quality (Scale from 1 to 5 where 1 is very bad and 5 is very good)		
16 Overall assessment of the image of financial institutions	3.04	3.01
17 Overall assessment of the ease of obtaining a savings or credit product	3.03	2.92
18 Overall assessment of the physical breadth of the financial system	3.14	3.09
19 Overall assessment of the variety of savings and credit products offered by the financial system	3.05	2.98
20 Overall assessment of the costs assumed by users of the financial system	2.89	2.74
21 Overall assessment of the usefulness of digital venues	3.47	3.55



ECUADOR

	<u>TOTAL</u>	<u>ECUADOR</u>
Financial Inclusion Index	38.3	46.9
Access	33.3	43.3
Use	24.6	30.2
Perceived quality	57.1	67.2



Ecuador's score for financial inclusion is above the regional average and the average registered for all three dimensions. The access dimension stands out in the sub-dimensions for financial infrastructure and knowledge of products.



Access dimension

The access dimension is composed of 9 indicators that are grouped into 3 sub-dimensions: financial infrastructure, knowledge of products and product possession.

		<u>TOTAL</u>	<u>ECUADOR</u>			<u>TOTAL</u>	<u>ECUADOR</u>
Infraestructura financiera							
1	Average number of physical points of service used over the last year	1.08	1.22	6	Average number of credit products possessed	0.36	0.67
2	Average number of transactions that were executed in physical points of service this year	1.81	2.77	7	Average number of entities of which he/she is a client	1.12	1.29
Product knowledge							
3	Average number of formal financial products that are known	5.33	7.48	8	Possession of credit products from formal entities		
4	Average number of potential financial transactions that are known (0-1)	0.40	0.55		Outside the formal financial system	7%	4%
					Within the formal financial system	24%	39%
					Does not have	69%	57%
Product possession							
5	Average number of savings/insurance products that are known	1.76	2.01	9	Average number of barriers to having financial products	1.23	0.96



Use dimension



Perceived quality dimension

n

The use dimension is comprised of 5 indicators that are grouped into 3 sub-dimensions: basic transactions, income and savings.

The perceived quality dimension is comprised of 7 indicators that are grouped into 2 sub-dimensions: trust and quality.

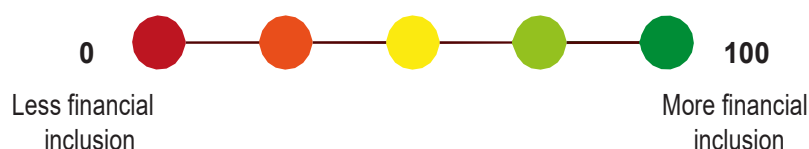
	TOTAL	ECUADOR
Basic transactions		
10 Average of banking venues that are used to pay different types of products or services	1.19	1.65
11 Frequency of use of financial products on a monthly basis	5.86	6.32
12 Average number of formal venues used to make transfers	0.52	0.67
Income		
13 Receives income through the formal financial system		
Not connected to the financial system (receives in cash)	21%	24%
User is not connected to the financial system (receives through a third-party account or paid at a financial institution)	4%	7%
Connected to the financial system (receives money directly in own account, through a mobile wallet transactions or card)	32%	30%
Does not have income	43%	39%
Savings		
14 Savings through the formal financial system		
Does not have formal venues for savings	12%	9%
Has formal venues for savings	15%	23%
Does not save	73%	68%

Trust (Scale from 1 to 5, where 1 is completely distrust and 5 is totally trust)		
15 Overall score for trust in the system	2.92	3.18
Quality (Scale from 1 to 5 where 1 is very bad and 5 is very good)		
16 Overall assessment of the image of financial institutions	3.04	3.19
17 Overall assessment of the ease of obtaining a savings or credit product	3.03	3.19
18 Overall assessment of the physical breadth of the financial system	3.14	3.38
19 Overall assessment of the variety of savings and credit products offered by the financial system	3.05	3.28
20 Overall assessment of the costs assumed by users of the financial system	2.89	2.96
21 Overall assessment of the usefulness of digital venues	3.47	3.37



MEXICO

	<u>TOTAL</u>	<u>MEXICO</u>
Financial Inclusion Index	38.3	35.0
	33.3	28.3
Access	24.6	20.9
Use	57.1	55.9
Perceived quality		



Mexico's financial inclusion score, like that of its three dimensions, is below the regional average.



Access Dimension

The access dimension is comprised of 9 indicators that are grouped into 3 sub-dimensions: financial infrastructure, knowledge of products and product possession.

	<u>TOTAL</u>	<u>MEXICO</u>		<u>TOTAL</u>	<u>MEXICO</u>
Financial Infrastructure					
1 Average number of physical points of service used over the last year	1.08	1.04	6 Average number of credit products possessed	0.36	0.26
2 Average number of transactions that were executed in physical points of service this year	1.81	1.64	7 Average number of entities of which he/she is a client	1.12	0.80
Product knowledge			8 Possession of credit products from formal entities		
3 Average number of formal financial products that are known	5.33	3.94	Outside the formal financial system	7%	7%
4 Average number of potential financial transactions that are known (0-1)	0.40	0.39	Within the formal financial system	24%	18%
Product possession			Does not have	69%	75%
5 Average number of savings/insurance products that are known	1.76	1.21	9 Average number of barriers to having financial products	1.23	1.25



Use dimension

The use dimension is comprised of 5 indicators that are grouped into 3 sub-dimensions: basic transactions, income and savings.

	<u>TOTAL</u>	<u>MEXICO</u>
Basic transactions		
10 Average of banking venues that are used to pay different types of products or services	1.19	1.11
11 Frequency of use of financial products on a monthly basis	5.86	4.64
12 Average number of formal venues used to make transfers	0.52	0.36
Income		
13 Receives income through the formal financial system		
Not connected to the financial system (receives in cash)	21%	23%
User is not connected to the financial system (receives through a third-party account or paid at a financial institution)	4%	2%
Connected to the financial system (receives money directly in own account, through a mobile wallet transactions or card)	32%	30%
Does not have income	43%	45%
Savings		
14 Savings through the formal financial system		
Does not have formal venues for savings	12%	13%
Has formal venues for saving	15%	12%
Does not save	73%	75%



Perceived quality dimension

n

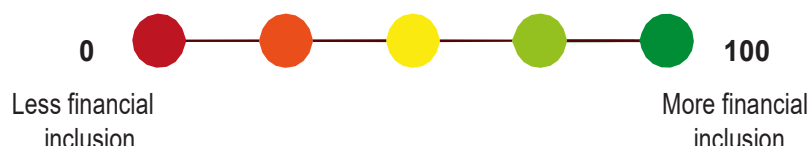
The perceived quality dimension is comprised of 7 indicators that are grouped into 2 sub-dimensions: trust and quality

	<u>TOTAL</u>	<u>MEXICO</u>
Trust (Scale from 1 to 5, where 1 is completely distrust and 5 is totally trust)		
15 Overall score for trust in the system	2.92	2.87
Quality (Scale from 1 to 5 where 1 is very bad and 5 is very good)		
16 Overall assessment of the image of financial institutions	3.04	3.10
17 Overall assessment of the ease of obtaining a savings or credit product	3.03	3.04
18 Overall assessment of the physical breadth of the financial system	3.14	3.13
19 Overall assessment of the variety of savings and credit products offered by the financial system	3.05	3.06
20 Overall assessment of the costs assumed by users of the financial system	2.89	2.98
21 Overall assessment of the usefulness of digital venues	3.47	3.41



PANAMA

	<u>TOTAL</u>	<u>PANAMA</u>
Financial inclusion index	38.3	52.2
Access	33.3	46.5
Use	24.6	42.2
Perceived quality	57.1	68.0



Panama's score for financial inclusion was, like its scores for the three dimensions, above the regional average. The use dimension stands out through the sub-dimensions for basic transactions and income.



Access dimension

The access dimension is comprised of nine indicators that are grouped into 3 sub-dimensions: financial infrastructure, knowledge of products and product possession.

	<u>TOTAL</u>	<u>PANAMA</u>		<u>TOTAL</u>	<u>PANAMA</u>
Infraestructura financiera					
1 Average number of physical points of service used over the last year	1.08	0.98	6 Average number of credit products possessed	0.36	0.91
2 Average number of transactions that were executed in physical points of service this year	1.81	1.85	7 Average number of entities of which he/she is a client	1.12	1.78
Product knowledge					
3 Average number of formal financial products that are known	5.33	9.06	8 Possession of credit products from formal entities		
4 Average number of potential financial transactions that are known (0-1)	0.40	0.36	Outside the formal financial system	7%	1%
Product possession					
5 Average number of savings/insurance products that are known	1.76	3.32	Within the formal financial system	24%	50%
			Does not have	69%	49%
			9 Average number of barriers to having financial products	1.23	0.75



Use dimension

The use dimension is comprised of 5 indicators grouped into 3 sub-dimensions: basic transactions, income and savings.

	<u>TOTAL</u>	<u>PANAMA</u>
Basic transactions		
10 Average of banking venues that are used to pay different types of products or services	1.19	1.43
11 Frequency of use of financial products on a monthly basis	5.86	13.17
12 Average number of formal venues used to make transfers	0.52	1.16
Income		
13 Receives income through the formal financial system		
Not connected to the financial system (receives in cash)	21%	10%
User is not connected to the financial system (receives through a third-party account or paid at a financial institution)	4%	6%
Connected to the financial system (receives money directly in own account, through a mobile wallet transactions or card)	32%	58%
Does not have income	43%	26%
Savings		
14 Savings through the formal financial system		
Does not have formal venues for savings	12%	9%
Has formal venues for saving	15%	35%
Does not save	73%	56%



Perceived quality dimension

n

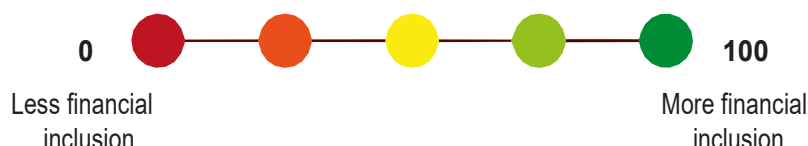
The perceived quality dimension is comprised of 7 indicators that are grouped into 2 sub-dimensions: trust and quality.

	<u>TOTAL</u>	<u>PANAMÁ</u>
Trust (Scale from 1 to 5, where 1 is completely distrust and 5 is totally trust)		
15 Overall score for trust in the system	2.92	3.65
Quality (Scale from 1 to 5 where 1 is very bad and 5 is very good)		
16 Overall assessment of the image of financial institutions	3.04	3.41
17 Overall assessment of the ease of obtaining a savings or credit product	3.03	3.40
18 Overall assessment of the physical breadth of the financial system	3.14	3.52
19 Overall assessment of the variety of savings and credit products offered by the financial system	3.05	3.55
20 Overall assessment of the costs assumed by users of the financial system	2.89	3.14
21 Overall assessment of the usefulness of digital venues	3.47	4.20



PERU

	TOTAL	PERÚ
Financial Inclusion Index	38.3	37.9
Access	33.3	34.3
Use	24.6	22.7
Perceived quality	57.1	56.8



Peru's score for financial inclusion is slightly below the regional average, as is its scores for the dimensions for use and perceived quality. The score for the access dimension was slightly above the regional average.



Access dimension

The access dimension is composed of 9 indicators that are grouped into 3 sub-dimensions: financial infrastructure, knowledge of products and product possession

	TOTAL	PERU		TOTAL	PERU
Financial Infrastructure					
1 Average number of physical points of service used over the last year	1.08	1.06	6 Average number of credit products possessed	0.36	0.38
2 Average number of transactions that were executed in physical points of service this year	1.81	1.83	7 Average number of entities of which he/she is a client	1.12	1.20
Product knowledge					
3 Average number of formal financial products that are known	5.33	6.26	8 Possession of credit products from formal entities		
4 Average number of potential financial transactions that are known (0-1)	0.40	0.37	Outside the formal financial system	7%	3%
Product possession					
5 Average number of savings/insurance products that are known	1.76	1.81	Within the formal financial system	24%	27%
			Does not have	69%	70%
			9 Average number of barriers to having financial products	1.23	1.31



Use Dimension

The use dimension is comprised of 5 indicators that are grouped into 3 sub-dimensions: basic transactions, income and savings

	TOTAL	PERU
Basic transactions		
10 Average of banking venues that are used to pay different types of products or services	1.19	0.99
11 Frequency of use of financial products on a monthly basis	5.86	5.51
12 Average number of formal venues used to make transfers	0.52	0.55
Income		
13 Receives income through the formal financial system		
Not connected to the financial system (receives in cash)	21%	15%
User is not connected to the financial system (receives through a third-party account or paid at a financial institution)	4%	5%
Connected to the financial system (receives money directly in own account, through a mobile wallet transactions or card)	32%	25%
Does not have income	43%	55%
Savings		
14 Savings through the formal financial system		
Does not have formal venues for savings	12%	11%
Has formal venues for saving	15%	16%
Does not save	73%	73%



Dimensión calidad percibida

The perceived quality dimensions is comprised of 7 indicators that are grouped into 2 sub-dimensions: trust and quality.

	TOTAL	PERU
Trust (Scale from 1 to 5, where 1 is completely distrust and 5 is totally trust)		
15 Overall score for trust in the system	2.92	2.83
Quality (Scale from 1 to 5 where 1 is very bad and 5 is very good)		
16 Overall assessment of the image of financial institutions	3.04	2.89
17 Overall assessment of the ease of obtaining a savings or credit product	3.03	3.02
18 Overall assessment of the physical breadth of the financial system	3.14	3.07
19 Overall assessment of the variety of savings and credit products offered by the financial system	3.05	2.97
20 Overall assessment of the costs assumed by users of the financial system	2.89	2.84
21 Overall assessment of the usefulness of digital venues	3.47	3.46

ANNEXES

Annex 1. Questionnaire for Peru

Version for Peru. Each country had a different version that contemplated variations in term use.

Good afternoon/evening, my name is _____ and I am a pollster at Ipsos, which is a company that conducts opinion and market research. Today I am conducting a survey to learn about people's opinions of the financial system and the ways that they use its services. Are you willing to participate in an interview? The information that you provide will be Anonymous and confidential and will be used only for STATISTICAL PURPOSES..

1. Yes
2. No (END THE SURVEY – INCIDENCE)

Privacy alert.: We would like to inform you that this survey may be recorded for service quality purposes and would also like to remind you that the Ipsos's Privacy Alert can be found on its web page www.ipsos.com. Are you interested in continuing with the interview?

1. Yes
2. No (END THE SURVEY – INCIDENCE)

PERSONAL DATA

C0: Zone

1. Urban
2. Rural

C1. Gender

3. Male
4. Female

C2. How old are you?

ALL

P1. Please indicate with a YES or NO: is it possible to DERIVE ATTRIBUTE in any of the following financial venues, places or platforms? Read options. Multiple

	PROGRAMMER: ROTATE OPTIONS	Branches of financial entities	ATMs	Tele-phone banking	Mobile Phone Application	Web page of a financial institution	Agents or Correspondents	Others <i>Specify</i> —	Does not say (Do not read)
1	Pay services	1	2	3	4	5	6	94	99
2	Request credit cards	1	2	3	4	5	6	94	99
3	Make money transfers	1	2	3	4	5	6	94	99
4	Change money (from soles to US dollars)	1	2	3	4	5	6	94	99
5	Request loans	1	2	3	4	5	6	94	99
6	Request a debit card	1	2	3	4	5	6	94	99

P2. Please indicate with a YES or NO: is it possible to DERIVE ATTRIBUTE in any of the following financial venues, places or platforms? Read options. Multiple

		Cash	Debit card	Credit card from a financial institution	Mobile phone app from a financial institution	Internet banking	Mobile wallet (plin or BIM)	Prepaid card	Others <i>Specify</i>	I don't spend on this item (EXCLUDED)	Does not specify (Do not read)
1	Purchase food/meals	1	2	3	4	5	6	8	94	98	99
2	Purchase household products	1	2	3	4	5	6	8	94	98	99
3	Purchase products for personal use	1	2	3	4	5	6	8	94	98	99
4	Cancel or pay credit or loan installments	1	2	-	4	5	6	8	94	98	99
5	Pay taxes or fines	1	2	3	4	5	6	8	94	98	99
6	Pay rent	1	2	3	4	5	6	8	94	98	99
7	Pay household services water, lights, telephone, cable, internet	1	2	3	4	5	6	8	94	98	99
8	Pay education services	1	2	3	4	5	6	8	94	98	99

IF MARKED AT LEAST ONCE COD 2, 3, 4, 5 or 6 EN P02

P3. How often do you use the following venues to make payments or purchases?
Read the options. SOLELY BY ROW- THE COLUMNS THAT HAVE BEEN MARKED
IN P02 OPEN

		Daily	Several times a week	Once a week	Once every 15 days	Once a month	Occasionally	Does not specify (Do not read)
1	Mobile phone app from a financial entity	1	2	3	4	5	6	99
2	Internet banking	1	2	3	4	5	6	99
3	Mobile wallet/Account connected to a telephone number (Yape, Plin or BIM)	1	2	3	4	5	6	99
4	Credit card from a financial institution	1	2	3	4	5	6	99
5	Debit card	1	2	3	4	5	6	99

P4. Over the last year, have you used one of the following services locations of any
financial entity? Read options. MULTIPLE

1	Branches	
2	Agents or correspondents	
3	ATMs	
96	I have not used any of the services locations of financial entities. Do not read	GO ON TO P06

P5. Please indicate YES or NO if you went to DERIVE ATTRIBUTE do any of the following
MULTIPLE BY ROWS – ONLY THE OPTIONS MARKED IN P04 ARE ACTIVATED

		Withdraw money	Deposit money	Pay some service	Pay credit or loan installments	Do paperwork, ask a question/file complaint	Balance inquiry	Conduct transfers	Request some financial product	Other transactio ns <i>Specify</i>	Does not specify (Do not read- EXCLUDED)
1	Branches	1	2	3	4	6	7	8	9	98	99
2	Agents or correspondents	1	2	3	4	6	7	8	9	98	99
3	ATMs	1	2	3	4	6	7	8	9	98	99

ALL

P6. Of the following list of financial products, respond YES or NO if you know or have heard about any of them. Read options. ROTATE BACKCHECK OPTIONS

1	Mobile wallet/Account connected to a telephone (Yape, Plin or BIM)
2	Credit/loan for a home or mortgage
3	Education credit/loan
4	Business credit/loan
5	Personal credit/loan
6	Car credit/loan
7	Fixed-term account
8	Savings account or current account
9	Foreign currency account
10	Investment in digital assets (cryptocurrency, Bitcoin)
11	Pension/retirement fund
12	Credit card
13	Debit card
14	Insurance (life, medical, car, among others)
96	I don't know any- Do not read (EXCLUDED)
99	Does not specify (Do not read - EXCLUDED)

P7. Please respond YES or NO if you, either personally or jointly, have... Read options. Multiple.

1	Mobile wallet/account connected to a telephone (Yape, Plin o BIM)
2	Fixed-term account
3	Savings or current account
4	Foreign currency account
5	Pension/retirement fund
6	Debit card
7	Investments in digital assets (cryptocurrency, Bitcoin)
96	I have no financial product for savings – Do not read (EXCLUDED)
99	Does not specify (Do not read - EXCLUDED)

P8. Please respond YES or NO if you have... Read options. MULTIPLE

1	Private health insurance
2	Public health insurance (SIS or ESSALUD)
3	Life insurance
4	Car insurance
5	Home insurance
94	Other. Specify _____
96	I have no insurance – Do not read (EXCLUDED)
99	Does not specify (EXCLUDED)

SI COD1-COD6 EN P07 O COD1-COD5 EN P8

P9. With which type of entity do you have ____? Read options. MULTIPLE – THE ROWS THAT HAVE MARKED P07 or P8 open

	PROGRAMMER: ROTATE OPTIONS	Private bank	Finance company or microfinance entity	Municipal or rural savings and loan	Cooperatives	State-run bank or other entity	Fintech (e.g., digital banking)	AFP or pension fund administrator	Private insurer	Others specify	Does not specify (Do not read)
1	Mobile wallet/account connected to a telephone (Yape, Plin or BIM)	1	2	3	4	5	6	-	-	94	99
2	Fixed-term account	1	2	3	4	5	6	-	-	94	99
3	Savings or current account	1	2	3	4	5	6	-	-	94	99
4	Foreign currency account	1	2	3	4	5	6	-	-	94	99
5	Pension/retirement fund	1	2	3	4	5	6	7	-	94	99
6	Debit card	1	2	3	4	5	6	-	-	94	99
7	Private health insurance	1	2	3	4	5	6	-	8	94	99
8	Public health insurance	1	2	3	4	5	6	-	8	94	99
9	Life insurance	1	2	3	4	5	6	-	8	94	99
10	Car insurance	1	2	3	4	5	6	-	8	94	99
11	Home insurance	1	2	3	4	5	6	-	8	94	99

ALL

P10. Please respond YES or NO if you, either personally or jointly, have...

Read options. MULTIPLE

1	Credit/loan for a home or mortgage
3	Credit/loan for a business
4	Personal credit/loan
5	Car credit/loan
6	Credit card
94	Others <i>Specify</i> _____
96	I have no other credit product (EXCLUDED)
99	Does not specify (Do not read- EXCLUDED)

SI COD1-COD6 EN P10

P11. From what type of entity or person did you obtain ____? Read options. MULTIPLE
 – THE ROWS MARKED IN P10 OPEN

		Private bank	Finance company or microfinance entity	Municipal or rural savings banks	Cooperatives	State-run bank or other entity	Fintech (e.g., Digital Banking)	Relatives, acquaintances, friends	Groups/ collective savings clubs	Informal loans	Others <i>Specify</i>	Does not specify (Do not read)	
1	Credit/loan for a home or mortgage	1	2	3	4	5	6	7	8	9	94	99	
3	Credit/loan for a business	1	2	3	4	5	6	7	8	9	94	99	
4	Personal credit/loan	1	2	3	4	5	6	7	8	9	94	99	
5	Car credit/loan	1	2	3	4	5	6	7	8	9	94	99	
6	Credit card	1	2	3	4	5	6	-	-	-	94	99	
94	Others <i>Specify</i> ____	1	2	3	4	5	6	7	8	9	94	99	

SI COD 96 EN P07 P12.1 What are the main reasons that you do not have deposit/savings products? Any other? SPONTANEOUS- MULTIPLE BACKCHECK

SI COD 96 EN P10 P12.2 What are the main reasons that you do not have credit products? Any other? SPONTANEOUS-MULTIPLE

	PROGRAMMER: DO NOT ROTATE	P12.1 Savings	P12.2 Credit
1	Too much paperwork		
2	Had a bad experience in the past		
3	Earnings are low (Only for P12.1)		
4	Branches (banks, savings and loan, microfinance entities or cooperatives) are too far away		
5	Interest is high		
6	Does not trust financial institutions		
7	Does not have enough funds, income is insufficient or variable		
8	Not interested		
9	Does not want to have debt (Only for P12.2)		
10	Does not need		
11	Someone else in the house has one		
12	Does not meet requirements		
13	Prefer other forms of saving (collective saving, keeping at home, etc.) (Only for P12.1)		
14	Was not given credit/loan		
94	Other. <i>Specify</i> _____		
99	Does not specify (Do not read - EXCLUDED)		

ALL

P15. Over the last year, have you made money transfers? SPONTANEOUS - SOLE

1	Yes
2	No
99	Does not specify

SOLO COD1 EN P15

P16. Have you used any of the following venues to make these transfers? Please answer YES or NO. Read options. MULTIPLE – ROTATE OPTIONS COD1 AL COD6

1	Mobile phone application from a bank, financial company, etc.
2	Internet banking
3	Mobile wallet/account connected to a telephone (Yape, Plin or BIM)
4	Personally, through relatives or acquaintances
5	Money transfer companies (Western Union, Moneygram)
6	Points of service of some financial entity (branches, agents, ATMs)
94	Other means. <i>Specify</i> _____
99	Does not specify (Do not read- EXCLUDED)

P18. Over the last year, have you received money with certain regularity for any of the following reasons: Please answer YES or NO. Read options. MULTIPLE-ROTATE OPTIONS COD1 AL COD8

1	Social assistance, state subsidy
2	Pensions
3	Remittances
4	Rent
5	Insurance
6	Wage or salary
7	Sale of agricultural products
8	Sales of products
9	Services that you have provided. Help for pollster (not specialized, such as taxi, electrician, professional, such as legal advice)
94	Others. <i>Specify</i> _____
96	Did not receive money (Do not read - EXCLUDED)
99	Does not specify (Do not read - EXCLUDED)

SI COD 1-COD94 EN P18

P19. Through which of the following venues do you receive____? Read options. ONE
PER ROW-ONLY ACTIVATE OPTIONS MARKED IN P18

	PROGRAMMER: ROTATE OPTIONS	Directly into an account in my name at a financial institution	Directly into a third-party account at a financial institution	Through a mobile wallet trans- action	In cash	In his name to be picked up in person from a financial institution	Other <i>Specify</i>	Does not specify (Do not read)
1	Social assistance, state subsidy	1	2	3	4	6	94	99
2	Pensions	1	2	3	4	6	94	99
3	Remittances	1	2	3	4	6	94	99
4	Ren	1	2	3	4	6	94	99
5	Insurance	1	2	3	4	6	94	99
6	Wage or salary	1	2	3	4	6	94	99
7	Sale of agricultural products	1	2	3	4	6	94	99
8	Sales of products	1	2	3	4	6	94	99
9	Services that you have provided	1	2	3	4	6	94	99
94	Others. Specify_____	1	2	3	4	6	94	99

ALL

P20. Over the last year, have you received money? SPONTANEOUS - SOLE

1	Yes
2	No
99	Does not specify

SOLO COD1 EN P20

P21. How have you saved or kept your money? Through any other venue? SPONTANEOUS-MULTIPLE-
ROTATE OPTIONS COD1 AL COD7 BACKCHECK

1	Through collective savings/circles/savings clubs
2	Buying financial investment products (bonds, cryptocurrency, shares, investment funds)
3	Buying assets such as livestock, land, etc.
4	Giving money to a relative
5	In some own account
6	In some account in another person's name
7	In some location in the home (piggy bank or under the mattress)
94	Other. <i>Specify</i> _____
96	Has not saved money (EXCLUDED)
99	Does not specify (EXCLUDED)

P22. On a scale from 1 to 5, where 1 is completely distrusts and 5 is completely trusts, how much would you say that you trust the financial institutions in your country? Read options

- SOLE

Totally mistrust	Distrust	Trust little	Trust somewhat	Totally trust	Does not specify (Do not read)
1	2	3	4	5	99

Image of financial institutions

P23. On a scale from 1 to 5 where 1 is very bad and 5 is very good, how would you rate the overall image that you have of....? Read options- SOLE

		Very bad	Bad	Neither bad nor good	Good	Very good	Does not specify (Do not read)
1	Private banks	1	2	3	4	5	99
2	State banks	1	2	3	4	5	99
3	Municipal or rural savings and loan	1	2	3	4	5	99
4	Cooperatives	1	2	3	4	5	99
5	Finance companies or microfinance entities	1	2	3	4	5	99
6	Insurers	1	2	3	4	5	99
7	Pension fund administrators (AFP or ONP)	1	2	3	4	5	99

P24. On a scale from 1 to 5, where 1 is very bad and 5 is very good, how would you rate the ease of obtaining a savings product from.... Read options - SOLE

		Very bad	Bad	Neither bad nor good	Good	Very good	Does not specify (Do not read)
1	Private banks	1	2	3	4	5	99
2	State banks	1	2	3	4	5	99
3	Municipal or rural savings and loan	1	2	3	4	5	99
4	Cooperatives	1	2	3	4	5	99
5	Finance companies or microfinance entities	1	2	3	4	5	99

P25. On a scale from 1 to 5, where 1 is very bad and 5 is very good, how would you rate the ease of obtaining a credit product from....? Read options- Sole

		Very bad	Bad	Neither bad nor good	Good	Very good	Does not specify (Do not read)
1	Private banks	1	2	3	4	5	99
2	State banks	1	2	3	4	5	99
3	Municipal or rural savings and loan	1	2	3	4	5	99
4	Cooperatives	1	2	3	4	5	99

5	Finance companies or microfinance entities	1	2	3	4	5	99
6	Informal lenders	1	2	3	4	5	99

P26. On a scale from 1 to 5, where 1 is very bad and 5 is very good, how would you rate the number of branches, agents and ATMS distributed throughout the territory...? Read options-
SOLE

		Very bad	Bad	Neither bad nor good	Good	Very good	Does not specify (Do not read)
1	Private banks	1	2	3	4	5	99
2	State banks	1	2	3	4	5	99
3	Municipal or rural savings and loan	1	2	3	4	5	99
4	Cooperatives	1	2	3	4	5	99
5	Financial company or microfinance entity	1	2	3	4	5	99

P27. On a scale from 1 to 5, where 1 is very bad and 5 is very good, how would your rate the variety of savings and credit products offered by...? Read options - SOLE

		Very bad	Bad	Neither bad nor good	Good	Very good	Does not specify (Do not read)
1	Private banks	1	2	3	4	5	99
2	State banks	1	2	3	4	5	99
3	Municipal or rural savings and loan	1	2	3	4	5	99
4	Cooperatives	1	2	3	4	5	99
5	Financial company or microfinance entity	1	2	3	4	5	99

P28. On a scale from 1 to 5 where 1 is very bad and 5 is very good, how would you rate the interest rates that users are charged at...? Read options - SOLE

		Very bad	Bad	Neither bad nor good	Good	Very good	Does not specify (Do not read)
1	Private banks	1	2	3	4	5	99
2	State banks	1	2	3	4	5	99
3	Municipal savings and loans	1	2	3	4	5	99
4	Cooperatives	1	2	3	4	5	99
5	Financial companies or microfinance entities	1	2	3	4	5	99
6	Informal lenders	1	2	3	4	5	99

P29. On a scale from 1 to 5, where 1 is very bad and 5 is very good, how would you rate the usefulness of the following digital venues: Read- SOLE

		Very bad	Bad	Neither bad nor good	Good	Very good	Does not specify (Do not read)
1	Mobile wallets (Yape, Plin or BIM)	1	2	3	4	5	99
2	Mobile phone application from financial institutions	1	2	3	4	5	99

DEMOGRAPHICS

C3. What is your main occupation? SPONTANEOUS- SOLE

1. Dependent worker
2. Independent worker
3. Student
4. Housewife
5. Retired
6. Unemployed

C4. What is the last level of education that you obtained? (Last level passed or completed)

Read options – SOLE

1. No studies
2. Primary education
3. Secondary education
4. Vocational education
5. University Education
6. Post-graduate

C5: Which of the following options best describes your situation? Read options- SOLE

1. I have a smartphone or an intelligent phone
2. I have a mobile phone that is neither smart nor intelligent
3. I don't have a mobile phone

C6. Which option best describes your current home? Read options- SOLE

1. I live in a home
2. I live in an apartment
3. I live in a room

C7: Which phrase best describes the situation of your current home? Read options- SOLE

1. It is my property (solely or jointly with spouse) so I don't pay rent
2. The property belongs to a relative or acquaintance so I don't pay rent
3. It is rented, but I don't pay the rent
4. It is rented and I am the only one that pays the rent
5. It is rented by shared (friends, relatives, acquaintances, etc.)
94. Other specify____

Descriptive sheet of socio-economic levels of each country

Annex 2. Financial Inclusion Index - Methodology

FII was built with the help of Ipsos and used multivariate statistical methods, specifically non-linear principal components; this allowed us to calculate optimum quantifications or weights for each response category within each indicator, which made it possible to build a scaled score. For this analysis, we worked with a scale from 0 to 100 where higher scores indicate higher levels of use, perceived quality, and as such, financial inclusion.

Below, we provide details on how the indicators that comprise each assessed dimension were built.

Access

This dimension is comprised of nine indicators that are grouped into three sub-dimensions: financial infrastructure, knowledge of products and product possession.

Financial Infrastructure

Ind.1 Number of physical points of service used over the last year

P4. Over the last year, have you used any of the following physical points of service at any financial entity? Which ones? A new variable is formed by calculating the number of physical points of service that the interviewee uses. The following options are generated:

- 1: None
- 2: One of them
- 3: Two of them
- 4: Three of them

Ind.2 Number of transactions that were conducted in physical points of service over the last year

P5. For what reason did you use ____? Did you conduct any other kind of business? A new variable is formed by counting the number of transactions that the interviewee has executed in any of the service channels/ The following options were generated:

- 1: None
- 2: One transaction
- 3: Two transactions
-
-
- 8: Seven transactions
- 9: Eight or more transactions

Product knowledge

Ind.3 Number of formal financial products that are known

P6. From the following list, respond YES or NO if you have heard of any of the following financial products.

A new variable is formed and a count of the number of financial products the interviewee is familiar with is tabulated. The following options are generated:

- 1: None
- 2: 1 financial product
-
-
- 14: 13 financial products
- 15: 14 financial products

Ind.4 Number of possible financial products he/she is familiar with

P1. Please indicate with a YES or NO if it is possible...through any of the following financial venues, locations or platforms.

A new variable is formed for each country and based on the number of total possible transactions executed in each country, ranges of knowledge are generated. The options are as follows:

- 1: 0%-20% possible transactions known
- 2: 21%-40% possible transactions known
- 3: 41%-60% possible transactions known
- 4: 61%-80% possible transactions known
- 5: 81%-100% possible transactions known

Ind.5 Number of savings/insurance products possessed

P7. Currently, do you have, either personally or jointly, any of the following products for savings?

P8. Currently, do you have any of the following types of insurance?

A new variable is formed that integrates both questions and the number of savings and insurance products is tabulated. The following options are generated:

- 1: None
- 2: 1 savings/insurance product
-
-
- 10: 9 products for savings/insurance
- 11: 10 or more products for savings/insurance

Ind.6 Number of credit products possessed

P10 Currently, do you have, either personally or jointly, some of the following credit products? ,

A new variable is formed and the number of credit products is tabulated. The following options are generated:

- 1: None
- 2: 1 credit product
-
- 5: 4 or more credit products.

Ind.7 Number of entities of which he/she is a client

P9. With which type of entity do you have ___?

P11. From which type of entity or person did you obtain credit ___?

A new variable is formed and the number of financial entities of which he/she is a client is tabulated. In the case of credit products only formal entities are considered. The following options are generated:

- 1: None
- 2: 1 entity
-
-
- 5: 4 entities
- 6: 5 or more entities.

Ind.8 Credit products possessed from a formal entity

P11. From what type of entity or person did you obtain credit___?

A new variable is formed and the following are considered as formal options: private bank, finance company or microfinance entity, municipal or rural savings and loan, cooperatives, state banks or other state entity, Fintech (e.g., digital banking). Informal sources are: relatives, friends or acquaintances, collective savings, financial clubs, informal lenders. The following options were generated:

- 1: Outside a financial entity
- 2: Inside a financial entity
- 3: Does not possess credit products

Ind.9 Number of barriers to possessing financial products

P12.1 What are the main reasons that you do not have savings products? Any others?

P12.2 What are the main reasons that you have no credit products? Any other?

A new variable is formed and the number of reported barriers is tabulated. The following options are generated:

- 1: Five or more barriers
- 2: Four barriers
-
-
- 5: One barrier
- 6: Zero barriers

Use

This dimension is composed of five indicators that are grouped in three sub-dimensions: basic transactions, income and savings.

Basic transactions

Ind.10 Number of banking venues used to pay different types of products or services

P2. What payment methods do you generally use to...? Any other method?

A new variable is formed and all the payment options, with the exception of cash, are considered. The following options are generated:

- 1: None
- 2: 1 method
-
-
- 6: 5 methods of payment
- 7: 6 or more methods of payment

Ind.11 Frequency of use of financial products on a monthly basis

P3. How often do you use the following methods to may payments or purchases?

A new variable is formed and the average use of each type of product is calculated with class midpoints. The following options are generated:

- 1: 0 times
- 2: 1 to 15 times a month
- 3: 16 to 35 times a month
- 7: More than 36 times a month.

Ind.12 Number of formal venues used to make transfers

P15. Over the last year, have you made money transfers?

P16. What venues have you used to make these transfers?

A new variable is formed and all transfer options are considered with the exception of “personally through relatives or acquaintances.” The following options are generated:

- 1: 0
- 2: 1 venue
-
-
- 5: 4 venues
- 6: 5 venues.

Income

Ind.13 Receives income through the formal financial system

P18. Over the last year, have you received money with certain regularity for any of the following reasons?

P19. Through which of the following venues to you receive___?

A new variable is formed and classified into three groups: connected (receives directly in his/her account, through a mobile wallet or card transaction), user but not connected (receives through a third-party account to be paid in person at the financial institution) and disconnected (receives in cash). The following options were generated:

- 1: Not connected
- 2: User but not connected to the system
- 3: Connected to the system
- 4: Does not receive income

Savings

Ind.14 Savings through the formal financial system

P20. Over the last year, did you save money?

P21. How have you saved or kept money?

A new variable is formed and formal savings venues are considered: purchasing financial investment products, in own account or in the account held by another. The following options were generated:

- 1: Has no formal venues for saving
- 2: Has formal venues for savings
- 3: Does not save.

Perceived quality

This dimension is composed of seven indicators that are grouped into two sub-dimensions: trust and quality.

Trust

Ind.15 Overall score for trust in the system

P22. On a scale from 1 to 5 where 1 is completely distrust and 5 is completely trust, how much would you say you trust financial institutions in your country?

A new variable is formed and the average level of trust is calculated for the seven financial entities that are assessed.

Quality

Ind.16 Overall assessment of the image of financial entities

P23. On a scale from 1 to 5 where 1 is very bad and 5 is very good, how would you rate the overall image you have of...?

A new variable is formed and an average is obtained by using the scores obtained by the seven financial entities assessed.

Ind.17 Overall assessment of the ease of obtaining a savings or credit product

P24. On a scale from 1 to 5 where 1 is very bad and 5 is very good, how would you rate the ease of obtaining a savings product from...?

P25. On a scale from 1 to 5 where 1 is very bad and 5 very good, how would you rate the ease of obtaining a credit product from...?

A new variable is formed and the average was calculated with the scores obtained by the five financial institutions assessed for both savings (informal lenders were also considered but on a reverse scale).

Ind.18 Overall assessment of the physical breadth of the financial system

P26. On a scale from 1 to 5 where 1 is very bad and 5 is very good, how would you rate the number of branches, agents and ATMs distributed throughout the territory of ...?

A new variable is formed and the average is calculated with the scores of the five financial entities assessed.

Ind.19 Overall assessment of the variety of savings and credit products that the financial system offers

P27. On a scale from 1 to 5 where 1 is very bad and 5 is very good, how would you rate the variety of savings and credit products that offer?

A new variable is formed and the average is calculated with the scores obtained for the five financial entities assessed.

Ind.20 General assessment of the costs of users in the financial system

P28. On a scale from 1 to 5 where 1 is very bad and 5 is very good, how would you rate the level of interest that.... charges users? A new variable is formed and the average is calculated with the scores obtained by the six financial entities assessed (also considers informal lenders but on an inverse scale).

Ind.21 Overall assessment of the usefulness of digital venues

P29. On a scale of 1 to 5 where 1 is very bad and 5 is very good, how would you rate the usefulness of the following digital venues?

A new variable is formed and the average is calculated with the scores obtained for the two venues that were assessed.

Annex 3. Statistical detail: construction of the financial inclusion index

Credicorp's FII has been built with multivariate statistical methods, specifically "non-linear" components that allowed us to calculate weights within each of the dimensions that were assessed (access, use, quality perceived). The analysis of the main components is a parametric statistical method that has two advantages: this technique allows us to calculate the importance of each indicator in an endogenous fashion for each dimension, meaning based on the relation that the indicators have with one another; additionally, this method assigns scores to categories of variables to ensure that they are optimum in that the categories are as distant as possible from one another and, at the same time, subjects within each category are closest to one another when their responses are more homogenous.

This analysis calculates the optimum quantifications or weights of each response category within each indicator, which allows us to build the score scale. For this analysis, we worked with a scale from 0 to 100 where the higher the score the higher the levels of access, use, perceived quality and, subsequently, financial inclusion.

Each dimension is comprised of indicators that have been built with the questions from the questionnaire (see Annex 1). Within the dimensions, each indicator and its respective options for response are assigned different scores based on the results of the analysis of the main components of each stage to calculate the dimensions¹⁵.

Once the score is calculated for the dimensions of access, use and quality perceived, the FII was obtained by averaging the three scores:

Financial inclusion (demand)



Acceso
33.3%



Uso
33.3%



**Calidad
percibida**
33.3%

It is important to note that we decided that the three dimensions (access, use and quality perceived) have the same weight in the construction of the FII given that in the literature reviewed, there was no indication that one dimension should have more weight than the other a priori and beyond the value judgement of the authors; as such, we chose to not to make any assumptions in this regard¹⁶.

¹⁵ To calculate optimum projects, we used the PRINCAL method (main component analysis by means of alternating least squares), which is available in the SPSS statistical package.

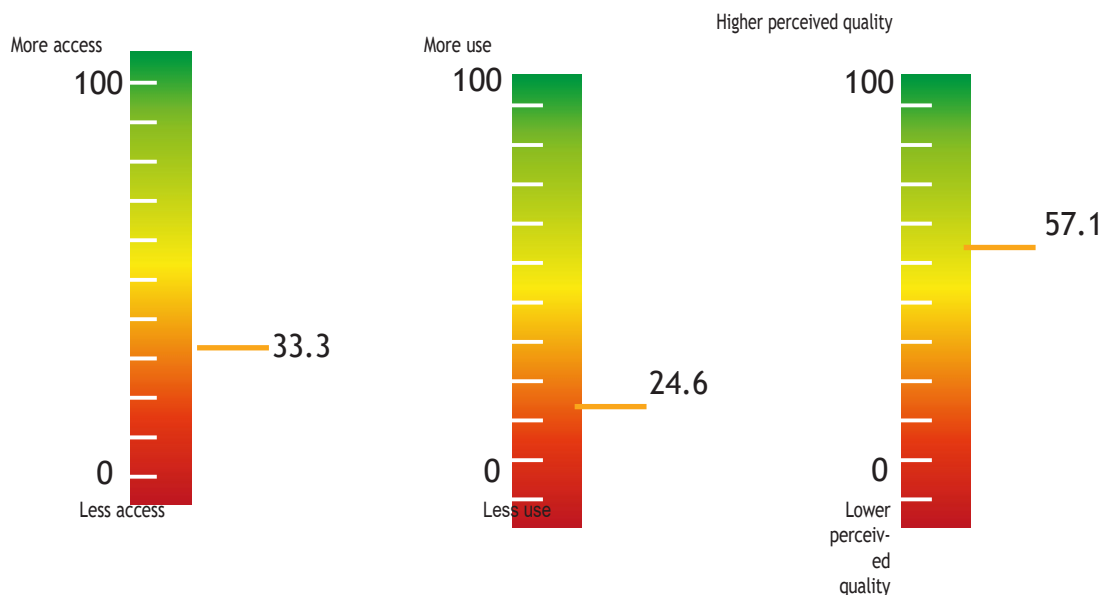
¹⁶ Another potential option would have been to analyze the main components in two stages to calculate the global financial inclusion index by using the variance obtained for each dimension. For this indicator, we decided to give the same weight to each dimension as each country has a different level/stage of financial inclusion.

To calculate the final scores, the following procedure is used for each dimension:

a) Of the results of analysis of the main components, we optimally quantified the categories of each of the variables.

Variables	Optimum projections
Ind. 10 Number of banking venues used for different types of products and services	
1: None	-.843
2: 1 one payment method	.266
3: 2 payment methods	1.008
4: 3 payment method	1.429
5: 4 payment methods	1.681
6: 5 payment methods	1.681
7: 6 or more payment methods	1.681
Ind. 11 Frequency of use of financial products on a monthly basis	
1: 0 times	-.673
2: De 1 to 15 times a month	.992
3: De 16 to 35 times a month	1.862
4: More than 36 times	2.286
Ind. 12 Number of formal venues used to make transfers	
1: 0 venues	-.631
2: 1 venue	.917
3: 2 venues	1.891
4: 3 venues	2.336
5: 4 venues	2.387
6: 5 venues	2.387
Ind. 13 Receives income through the formal financial system	
1: Not connected to the system	-.728
2: System user but not connected	-.058
3: Connected to the system	1.435
Ind. 14 Savings through the formal financial system	
1: Does not use formal venues for saving	-.426
2: Uses formal venues for savin	2.345

b) Next, rescaling was performed so that the final score that a person obtained is within the scale of 1 to 100:



Rescaling is performed so that at the end of the process, whole number scores can be assigned to the response category for the indicators; consequently, the final maximum score that a person can have within each dimension is equal to 100:

Variables	Optimum projections	Minimum level	Transformation from zero to higher	Maximum levels	Weighted quantifications through the scaling index	Maximum levels	Rounding of quantification weighted by index	Maximum levels
Ind. 10 Number of banking venues that are used for different types of products and services								
1: None	-.843		0.000		0.000		0.000	
2: 1 payment method	.266		1.109		8.252		8.000	
3: 2 payment methods	1.008		1.851		13.776		14.000	
4: 3 payment methods	1.429	-.843	2.272	2.524	16.915	18.787	17.000	19.000
5: 4 payment methods	1.681		2.524		18.787		19.000	
6: 5 payment methods	1.681		2.524		18.787		19.000	
7: 6 or more payment methods	1.681		2.524		18.787		19.000	
Ind. 11 Frequency of use of financial products on a monthly basis								
1: 0 times	-.673		0.000		0.000		0.000	
2: From 1 to 15 times a month	.992		1.664	2.958	12.390	22.020	12.000	22.000
3: From 16 to 35 times a month	1.862	-.673	2.534		18.865		19.000	
4: More the 36 times a month	2.286		2.958		22.020		22.000	
Ind. 12 Number of formal venues used to make transfers								
1: 0 times	-.631		0.000		0.000		0.000	
2: 1 time	.917		1.548		11.524		12.000	
3: 2 times	1.891	-.631	2.521	3.018	18.768	22.466	19.000	22.000
4: 3 times	2.336		2.967		22.084		22.000	
5: 4 times	2.387		3.018		22.466		22.000	
6: 5 times	2.387		3.018		22.466		22.000	
Ind. 13 Receives income through the financial system								
1: Not connected to the system	-.728		0.000		0.000		0.000	
2: System user but not connected	-.058	-.728	0.670	2.162	4.986	16.098	5.000	16.000
3: Connected to the system	1.435		2.162		16.098		16.000	
Ind. 14 Savings through the formal financial system								
1: Does not use formal venues for savings	-.426		0.000		0.000		0.000	
2: Uses formal venues for savings	2.345	-.426	2.771	2.771	20.630	20.630	21.000	21.000

Next, we provide the scores obtained for each of the variables of the dimensions in accordance with the results of the optimum projections calculated by the analysis of principal components.

2.1. ACCESS DIMENSION

Financial infrastructure

Ind.1 Number of physical points of service used over the last year.

P4. Over the last year, have you used any of the points of service at a financial entity? Which? A new variable is formed by calculating the number of physical points of service that the interviewee uses.

Options	Score assigned
1: None	0
2: One	4
3: Two	7
4: Three	10

Ind.2 Number of transactions executed at physical points of service over the last year.

P5. For what reason did you use ____? Did you do anything else? A new variable is formed by counting the number of transactions that the interviewee has executed through any customer service channels.

Options	Score assigned
1: None	0
2: One transaction	4
3: Two transactions	5
4: Three transactions	6
5: Four transactions	8
6: Five transactions	9
7: Six transactions	10
8: Seven transactions	10
9: Eight of my transactions	12

Product knowledge

Ind.3 Number of financial products with which he/she is familiar.

P6. Of the following list, respond YES or NO if you have heard of any of the following financial products. A new variable is formed and the number of financial products that the interviewee is familiar with is tabulated.

Options	Score assigned
1: None	0
2: 1 financial product	2
3: 2 financial products	4
4: 3 financial products	5
5: 4 financial products	6
6: 5 financial products	6
7: 6 financial products	7
8: 7 financial products	7
9: 8 financial products	7
10: 9 financial products	7
11: 10 financial products	9
12: 11 financial products	9
13: 12 financial products	11
14: 13 financial products	12
15: 14 financial products	12

Ind.4 Number of potential financial transactions with which he/she is familiar.

P1. Please indicate with a YES or NO if it is possible to.... through any of the following financial venues, locations or plaforms. A new variable is formed for each country based on the total number of potential transactions executed in each country; ranges of knowledge levels are generated.

Options	Score assigned
1: 0%-20% possible transactions that are known	0
2: 21%-40% possible transactions that are known	4
3: 41%-60% possible transactions that are known	6
4: 61%-80% possible transactions that are known	10
5: 81%-100% possible transactions that are known	10

Product possession

Ind.5 Number of savings/insurance products possessed.

P7. Do you currently, either individually or jointly, have any of the following savings products? P8. Currently, do you have any of the following types of insurance? A new variable is formed by integrating both questions and tabulating the number of savings and insurance products.

Options	Score assigned
1: None	0
2: 1 savings/insurance product	2
3: 2 savings/insurance products	5
4: 3 savings/insurance products	7
5: 4 savings/insurance products	8
6: 5 savings/insurance products	10
7: 6 savings/insurance products	11
8: 7 savings/insurance products	11
9: 8 savings/insurance products	13
10: 9 savings/insurance products	14
11: 10 savings/insurance products	14

Ind.6 Number of credit products possessed.

P10 Currently, do you, either personally or jointly, have any of the following financial credit products? A new variable is formed and the number of credit products is tabulated.

Options	Score assigned
1: None	0
2: 1 credit product	8
3: 2 credit products	9
4: 3 credit products	11
5: 4 credit products	12

Ind.7 Number of entities of which he/she is a client.

P9. With what kind of entity do you have ___?

P11. From what type of entity or person did you obtain credit ___?

A new variable is formed and a count of the financial entities of which the interviewee is a client is tabulated. In the case of credit products, only formal financial entities are considered.

Options	Score assigned
1: None	0
2: 1 entity	4
3: 2 entities	7
4: 3 entities	10
5: 4 entities	12
6: 5 or more entities	14

Ind.8 Possession of products from a formal entity.

P11. From which type of entity or person have you obtained credit ___? A new variable is formed that considers the following options as financial entities: private bank, financial company or microfinance entity, municipal or rural savings and loan, cooperatives, state bank or other state entity, Fintech (e.g. digital bank). The following options are considered informal: relatives, friends or acquaintances, collective savings, financial clubs, informal lenders.

Options	Score assigned
1: Informal entity	0
2: Formal entity	8
3: Does not have credit products	0

Ind.9 Number of barriers to having financial products.

P12.1 What are the main reasons that you do not have savings products? Any other?

P12.2 What are the main reasons that you do not have credit products? any other? A new variable is formed the number of barriers reported is tabulated.

Options	Score assigned
1: Five or more barriers	0
2: Four barriers	0
3: Three barriers	0
4: Two barriers	0
5: One barrier	3
6: Zero barriers	8

2.2. USE DIMENSION

Basic transactions.

Ind.10 Number of banking venues that are used to pay for different types of products or services.

P2. What venues for payment do you usually use to... Any other venue? A new variable is formed and all options are included with the exception of cash payments.

Options	Score assigned
1: None	0
2: 1 venues of payment	8
3: 2 venues of payment	14
4: 3 venues of payment	17
5: 4 venues of payment	19
6: 5 venues of payment	19
7: 6 venues of payment	19

Ind.11 Frequency of use of financial products on a monthly basis.

P3. With what frequency do you use the following venues of payment to make payments or pay for purchases? A new variable is formed and the average use is calculated for each product type using class midpoints.

Opciones	Puntaje asignado
1: 0 times	0
2: 1 to 15 times a month	12
3: 16 to 35 times a month	19
7: More than 36 times a month.	22

Ind.12 Number of formal venues used to make transfers.

P15. Over the last year, have you made money transfers?

P16. What venues did you use to make these transfers?

A new variable is formed and all transfer options are included with the exception of "personally, through relatives or acquaintances.

Options	Score assigned
1: 0	0
2: 1 venue	12
3: 2 venues	19
4: 3 venues	22
5: 4 venues	22
6: 5 venues	22

Income

Ind.13 Receives income through the formal financial system.

P18. Over the last year, have you received any of the following with certain regularity for any of the following reasons? P19. Through which of the following venues have you received___? A new variable is formed and is categorized within three groups: connected (receives money directly in own account, through a mobile wallet transaction or card), user but not connected (receives through a third-party account to be picked up at a financial institution) and disconnected (receives in cash).

Options	Score assigned
1: Not connected	0
2: User but not connected to the system	5
3: Connected to the system	16
4: Does not receive income	0

Savings

Ind.14 Saves through the formal financial system.

P20. Over the last year, have you saved money? P21. How have you saved or kept your money? A new variable is formed and formal venues for saving are included: purchasing financial investment products, in own account or through an account held by a third party.

Options	Score assigned
1: Does not have formal venues for saving	0
2: Has formal venues for saving	21
3: Does not save.	0

2.2. PERCEIVED QUALITY DIMENSION**Trust**

Ind.15 Overall score for trust in the system.

P22. On a scale from 1 to 5 where 1 is completely distrust and 5 is completely trust, how much would you say you trust your country's financial institutions? A new variable is formed and the average for trust is calculated with the results of the 7 financial entities assessed.

Options	Score assigned
1: 1	0
2: 2	6
3: 3	10
4: 4	12
5: 5	12

Quality

Ind.16 Overall assessment of the image of financial institutions.¹⁷

P23. On a scale from 1 to 5 where 1 is very bad and 5 is very good, how would you rate the overall image you have of...? A new variable is formed and an average for the assesment is calculated with the results for the seven financial entities assessed.

Options	Score assigned
1: 1	0
2: 2	5
3: 3	10
4: 4	14
5: 5	16

Ind.17 Overall assessment of the ease of obtaining a savings or credit product.

P24. On a scale from 1 to 5 where 1 is very bad and 5 is very good, how would you rate the ease of obtaining a savings product from....? P25. On a scale from 1 to 5 where 1 is very bad and 5 is very good, how would you rate the ease of obtaining a credit product from....? A new variable is formed and the average is calculated using the results of the five financial entities assessed for both savings and credit (includes informal lenders but on a reverse scale):

Options	Score assigned
1: 1	0
2: 2	6
3: 3	11
4: 4	15
5: 5	15

Ind.18 Overall assessment of the physical breadth of the financial system.

P26. On a scale of 1 to 5 where 1 is very bad and 5 is very good, how would you rate the amount of branches, agents and ATMs distributed throughout the territory of....? A new variable is formed and the average is calculated using the results obtained for the five financial entities assessed.

Options	Score assigned
1: 1	0
2: 2	6
3: 3	11
4: 4	13
5: 5	13

¹⁷ In the case of Colombia and Ecuador, municipal and rural savings and loan are not assessed. In the case of Chile, financial companies are not assessed.

Ind.19 Overall assessment of the variety of savings and credit products offered by the financial system.

P27. On a scale from 1 to 5 where 1 is very bad and 5 is very good, how would you rate the variety of savings and credit products offered by...? A new variable is formed and an average is calculated with the results of the five financial entities assessed.

Options	Score assigned
1: 1	0
2: 2	6
3: 3	10
4: 4	13
5: 5	14

Ind.20 Overall assessment of the costs of financial system users.

P28. On a scale from 1 to 5 where 1 is very bad and 5 is very good, how would you rate the interest that users at.... are charged? A new variable is formed and the average is calculated with the results obtained for the six entities assessed (informal lenders are also included but on a reverse scale).

Options	Score assigned
1: 1	0
2: 2	3
3: 3	10
4: 4	14
5: 5	18

Ind.21 Overall assessment of the usefulness of digital venues.

P29. On a scale from 1 to 5 where 1 is very bad and 5 is very good, how would you rate the usefulness of the following digital venues? A new variable is formed and an average for the assessment is calculated with the results of both of the venues assessed.

Options	Score assigned
1: 1	0
2: 2	4
3: 3	9
4: 4	12
5: 5	12

Annex 4. Descriptive Results

ACCESS

Sub-dimension

Indicator

Financial
infrastructure

Ind. 1 Number of physical points of service used over the last year

Ind. 2 Number of transactions executed at physical points of service over the last year

Product
knowledge

Ind. 3 Number of formal products that he/she is familiar with

Ind. 4 Number of possible transactions he/she is familiar with

Product
possession

Ind. 5 Number of savings/insurance products that he/she has

Ind. 6 Number of credit products he/she has

Ind. 7 Number of entities of which he/she is a client

Ind. 8 Possession of credit products in a formal entity

Ind. 9 Number of barriers to having financial products

ACCESO

Chile has the highest average in the region in terms of the number of physical points used in the last year.

FINANCIAL INFRASTRUCTURE

RA

Ind. 10 Number of physical points used in the last year








One of them

Two of them

Three of them

Average of physical points used

Development: Ipsos

year								
	TOTAL	BOLIVIA	CHILE	COLOMBIA	ECUADOR	MÉXICO	PANAMÁ	PERÚ
	40%	29%	18%	48%	31%	42%	27%	39%
	27%	37%	30%	23%	32%	25%	53%	31%
	19%	26%	30%	13%	21%	20%	14%	16%
	14%	8%	22%	16%	16%	13%	6%	14%
	1.08	1.14	1.56	0.97	1.22	1.04	0.98	1.06

ACCESO

FINANCIAL INFRASTRUCTURE RA








Over the last year, have you used any of the following points of service at any financial entity?

ATMs

Agents or correspondents

Branches

I have not used any of the points of services of financial entities

Opening points							
							
TOTAL	BOLIVIA	CHILE	COLOMBIA	ECUADOR	MÉXICO	PANAMÁ	PERÚ
40%	37%	60%	41%	52%	37%	55%	36%
34%	14%	52%	28%	23%	38%	7%	34%
33%	63%	44%	28%	47%	29%	35%	36%
Service at any financial institution? Read options							
40% Mexico (1200)	29% Panama (1200)	18% Peru (1201)	48%	31%	42%	28%	39%

P4 Over the last year, have you used any of the following points of service at any financial institution? Read options

Base Bolivia (1200) / Chile (1204) / Colombia (1200) / Ecuador (1200) / Mexico (1200) / Panamá (1200) / Peru (1201)

Development Ipsos

ACCESO

Bolivia and Ecuador are the countries when citizens execute more transactions on average at physical points. Withdrawing money was one of the most common transactions

FINANCIAL INFRASTRUCTURE A

Ind. 2 Number of transactions executed at physical points over the last year

None

One transaction








Two transactions

Three transactions

Four transactions

5 or more transactions

Average number of transactions conducted

							
TOTAL	BOLIVIA	CHILE	COLOMBIA	ECUADOR	MÉXICO	PANAMÁ	PERÚ
41%	30%	18%	49%	32%	43%	29%	40%
15%	14%	26%	13%	9%	14%	28%	18%
14%	11%	22%	11%	13%	14%	14%	12%
10%	11%	15%	9%	10%	11%	11%	10%
8%	10%	10%	6%	9%	8%	7%	6%
13%	24%	9%	13%	27%	10%	11%	14%
1.81	2.63	2.04	1.65	2.77	1.64	1.85	1.83

Developed by Ipsos

ACCESO

FINANCIAL INFRASTRUCTURE A

Please indicate YES or NO if you went to the branch to do the following:

Withdraw money

Deposit money

Pay some service

Do paperwork, ask a question or file a complaint

Balance inquiries

Make transfers








Pay credit or loan installments

Request some financial product

Cash checks

Other tasks

Does not specify

							
TOTAL	BOLIVIA	CHILE	COLOMBIA	ECUADOR	MÉXICO	PANAMÁ	PERÚ
71%	68%	44%	80%	81%	72%	49%	74%
58%	63%	32%	57%	81%	59%	56%	60%
48%	77%	15%	58%	59%	44%	30%	50%
34%	26%	49%	35%	50%	30%	46%	31%
33%	34%	14%	31%	43%	38%	28%	30%
26%	31%	10%	29%	34%	27%	27%	25%
24%	40%	14%	28%	43%	16%	29%	30%
11%	14%	15%	16%	22%	5%	19%	10%
0%	0%	0%	0%	0%	0%	0%	0%
0%	0%	1%	0%	0%	0%	0%	1%
2%	2%	4%	2%	2%	2%	5%	3%

P5 Please indicate YES or NO if you went to do any of the following:
Base Bolivia (761) / Chile (576)/ Colombia (375) / Ecuador (506)/ Mexico (399) Panama (450)/Peru (519)

Development: Ipsos

ACCESO

FINANCIAL INFRASTRUCTURE A

Please indicate with a YES or NO if you went to AGENTS OR CORRESPONDENTS to do any of the following

Pay some service

Deposit money

Withdraw Money

Transfer Money








Balance Inquiries

Pay credit or loan installments

Do paperwork, ask a question or file an complaint

Request some financial product

Does not specify

							
TOTAL	BOLIVIA	CHILE	COLOMBIA	ECUADOR	MÉXICO	PANAMÁ	PERÚ
62%	74%	62%	52%	65%	66%	36%	57%
58%	65%	43%	53%	75%	62%	44%	57%
57%	52%	59%	80%	68%	45%	30%	73%
17%	34%	18%	29%	35%	11%	19%	22%
13%	37%	12%	26%	35%	5%	26%	24%
11%	38%	6%	19%	38%	5%	31%	21%
9%	31%	5%	18%	39%	3%	49%	13%
4%	19%	1%	10%	23%	1%	23%	5%
3%	6%	2%	2%	2%	4%	6%	4%

P5 Please indicate with a YES or NO if you have done any of the following

Base Bolivia (171) / Chile (639) / Colombia (364) / Ecuador (235) / Mexico (528) Panama (99) / Peru (487)

Development Ipsos

ACCESO

FINANCIAL INFRASTRUCTURE A

Please indicate with a YES or NO if you have used ATMs to do the following:

Withdraw money

Deposit money

Balance inquiries

Pay some service

Transfer money








Do paperwork, ask a question or file a complaint

Pay credit or loan installments

Request some financial product

Other tasks

Does not specify

							
TOTAL	BOLIVIA	CHILE	COLOMBIA	ECUADOR	MÉXICO	PANAMÁ	PERÚ
91%	95%	97%	95%	97%	86%	95%	92%
34%	37%	11%	25%	51%	39%	11%	41%
31%	52%	11%	35%	45%	30%	31%	31%
22%	23%	6%	16%	28%	28%	16%	22%
15%	27%	4%	18%	23%	12%	11%	19%
9%	7%	3%	9%	19%	8%	7%	10%
8%	9%	3%	8%	15%	7%	7%	9%
3%	5%	0%	4%	7%	3%	2%	2%
-	-	-	-	-	-	-	-
3%	3%	1%	4%	1%	4%	-	2%

P5 Please indicate YES or NO if you have done any of the following

Base Bolivia (462) / Chile (762) / Colombia (551) / Ecuador (507) / Mexico (512) Panama (716) / Peru (554)

Development Ipsos

ACCESO

Knowledge of financial products is greater in Panama, Chile and Ecuador. Mexico is where fewer products are known on average. Debit cards, credit cards and savings accounts are the best known products.

KNOWLEDGE OF PRODUCTS DS

Ind. 3 Number of formal financial products that you are familiar with

None








1-3 financial products

4-6 financial products

7-9 financial products

10 or more financial products

Average of financial products that people are familiar with

							
TOTAL	BOLIVIA	CHILE	COLOMBIA	ECUADOR	MÉXICO	PANAMÁ	PERÚ
16%	13%	3%	15%	8%	21%	3%	13%
27%	22%	18%	20%	14%	35%	10%	22%
20%	19%	15%	18%	17%	22%	12%	16%
15%	19%	19%	18%	22%	12%	19%	19%
22%	27%	45%	29%	39%	10%	56%	30%
5.33	6.11	8.14	6.09	7.48	3.94	9.06	6.26

Development: Ipsos

ACCESO

KNOWLEDGE OF PRODUCTS S

Of the following list of products, answer YES or NO if you have heard of one of these

Debit card

Credit Card

Savings or current account

Personal credit/loans

Insurance (life, medical, car, among others)

Credit/loan for business

Credit/loan for home or mortgage

Pension/retirement fund

Car credit/loan

Fixed term account

Mobile account/account connected to a telephone (Yape, Plin or BIM)








Education credit/loan

Foreign currency account

Investments in digital assets (criptocurrency, Bitcoin)

I am not familiar with any

Does not specify

							
TOTAL	BOLIVIA	CHILE	COLOMBIA	ECUADOR	MÉXICO	PANAMÁ	PERÚ
60%	54%	89%	56%	72%	57%	81%	57%
59%	55%	81%	59%	70%	53%	81%	65%
50%	65%	78%	69%	82%	28%	87%	62%
48%	43%	62%	49%	62%	40%	78%	56%
47%	52%	65%	53%	62%	37%	76%	49%
44%	60%	52%	47%	67%	34%	64%	58%
40%	52%	66%	47%	60%	29%	74%	41%
39%	41%	63%	48%	51%	28%	61%	46%
31%	40%	48%	35%	46%	22%	69%	34%
29%	50%	54%	20%	43%	21%	62%	42%
29%	37%	41%	50%	34%	11%	65%	50%
28%	21%	49%	41%	52%	16%	54%	26%
16%	27%	37%	17%	24%	7%	19%	24%
15%	14%	30%	18%	21%	10%	35%	15%
14%	10%	2%	12%	6%	18%	3%	11%

P6. From the following list of financial products, respond YES or NO if you know about or have heard of any. Read options. Base: Bolivia (1200)/ Chile (1204)/ Colombia (1200)/ Ecuador (1200) Mexico (1200)/ Panama (1200) / Peru (1201)

Development: Ipsos

ACCESO

Chile and Ecuador top the list for countries where people have more knowledge of the transactions they can execute

PRODUCT KNOWLEDGE

Ind. 4 Number of possible financial transactions that are known

0-20% known possible transactions








21-40% known possible transactions

41-60% known possible transactions

61-80% known possible transactions

81-100% known possible transactions

Average number of financial transactions that are known (0-1)

							
TOTAL	BOLIVIA	CHILE	COLOMBIA	ECUADOR	MÉXICO	PANAMÁ	PERÚ
27%	22%	13%	34%	13%	29%	31%	26%
27%	32%	25%	26%	19%	26%	35%	35%
21%	24%	33%	17%	21%	21%	15%	19%
14%	15%	21%	14%	26%	13%	10%	13%
10%	6%	8%	9%	21%	11%	10%	7%
0.40	0.39	0.47	0.37	0.55	0.39	0.36	0.37

Development: Ipsos

ACCESO

PRODUCT KNOWLEDGE



Did you know that it is possible to pay services at...?

Branches of financial entities

Agents or correspondents

Mobile phone application

ATMs

Mobile phone banking








Web page of a financial institution

Public service companies (Electric company, Potable Water, Municipality)

Others

Not familiar with any

Does not specify

							
TOTAL	BOLIVIA	CHILE	COLOMBIA	ECUADOR	MÉXICO	PANAMÁ	PERÚ
65%	88%	64%	69%	88%	57%	54%	73%
64%	29%	82%	56%	51%	71%	28%	57%
50%	43%	63%	47%	61%	49%	39%	45%
38%	28%	21%	27%	54%	44%	30%	33%
34%	39%	29%	27%	51%	34%	43%	35%
31%	30%	50%	32%	55%	27%	31%	27%
0%	0%	-	-	0%	0%	-	-
0%	-	-	-	-	-	1%	-
1%	-	-	-	-	1%	-	-
11%	9%	3%	14%	5%	13%	9%	9%

P1 Please indicate YES or NO if its is possible... through any of the following financial venues, locations or platforms
Base Bolivia(1200)/ Chile (1204)/ Colombia (1200)/ Ecuador (1200)/ Mexico (1200)/ Panama(1200) / Peru (1201)

Development: Ipsos

ACCESO

PRODUCT KNOWLEDGE

S

Did you know that it is possible to REQUEST CREDIT CARDS AT...?



Branches of financial entities

Web page of a financial institution

Mobile phone application

Telephone banking

Agents or correspondents

ATMs

Others

Not familiar with any

Does not specify

	TOTAL	BOLIVIA	CHILE	COLOMBIA	ECUADOR	MÉXICO	PANAMÁ	PERÚ
Branches of financial entities	67%	73%	84%	57%	81%	65%	68%	67%
Web page of a financial institution	28%	24%	41%	29%	49%	25%	25%	26%
Mobile phone application	25%	24%	31%	27%	37%	23%	22%	21%
Telephone banking	25%	22%	27%	27%	40%	23%	26%	21%
Agents or correspondents	23%	22%	8%	26%	40%	22%	23%	22%
ATMs	16%	22%	8%	16%	28%	14%	11%	21%
Others	0%	-	-	-	-	-	-	-
Not familiar with any	1%	1%	-	-	-	1%	2%	1%
Does not specify	23%	21%	10%	31%	12%	24%	17%	19%

P1. Please indicate YES or NO if it is possible to In any of the following financial venues, locations or platforms.

Base Bolivia (1200) / Chile (120.11) / Colombia (1200) / Ecuador (1200) / Mexico(c0(1200) / Panama (1200) / Peru (1201)

Development: Ipsos

ACCESO

PRODUCT KNOWLEDGE

I

Did you know that it is possible to MAKE MONEY TRANSFERS at...?



Branches of financial entities

Mobile Phone App

Agents or correspondents

ATMs

Mobile telephone banking

Web page of a financial institution

Others

Not familiar with any

Does not specify

Development: Ipsos

	TOTAL	BOLIVIA	CHILE	COLOMBIA	ECUADOR	MÉXICO	PANAMÁ	PERÚ
Branches of financial entities	62%	77%	76%	64%	82%	53%	56%	70%
Mobile Phone App	52%	42%	65%	49%	61%	52%	40%	46%
Agents or correspondents	49%	27%	63%	48%	44%	50%	22%	47%
ATMs	42%	39%	33%	45%	53%	41%	25%	46%
Mobile telephone banking	35%	39%	28%	35%	52%	34%	42%	33%
Web page of a financial institution	30%	29%	51%	32%	54%	25%	30%	24%
Others	0%	-	-	-	-	-	-	-
Not familiar with any	1%	-	-	-	-	1%	-	1%
Does not specify	16%	16%	5%	20%	10%	17%	12%	12%

P1. Please indicate YES or NO if it is possible to In any of the following financial venues, locations or platforms.

Base Bolivia (1200) / Chile (120.11) / Colombia (1200) / Ecuador (1200) / Mexico(c0(1200) / Panama (1200) / Peru (1201)

Development: Ipsos

ACCESO

PRODUCT KNOWLEDGE

Did you know that it is possible to **CHANGE MONEY FROM LOCAL CURRENCY TO DOLLARS** at...?

	TOTAL	BOLIVIA	CHILE	COLOMBIA	ECUADOR	MÉXICO	PANAMÁ	PERÚ
Branches of financial entities	60%	74%	70%	43%	-	63%	44%	63%
Agents or correspondents	20%	27%	12%	26%	-	16%	20%	29%
Web page of a financial institution	14%	17%	19%	15%	-	13%	9%	15%
ATMs	12%	19%	5%	9%	-	13%	9%	18%
Mobile phone application	12%	17%	11%	12%	-	11%	9%	15%
Mobile phone banking	10%	16%	6%	9%	-	10%	8%	12%
Others	1%	6%	-	-	-	2%	-	-
Not familiar with any	1%	-	-	-	-	1%	2%	2%
Does not specify	30%	19%	22%	44%	-	29%	39%	20%

P1. Please indicate YES or NO if it is possible to In any of the following financial venues, locations or platforms.
 Base Bolivia (1200) / Chile (120.11/ Colombia (1200)/ Ecuador (1200)/ Mexico(c0(1200)/ Panama (1200)/ Peru (1201)
 Development: Ipsos

ACCESO

PRODUCT KNOWLEDGE

Did you know that it is possible to **REQUEST LOANS** at...?

	TOTAL	BOLIVIA	CHILE	COLOMBIA	ECUADOR	MÉXICO	PANAMÁ	PERÚ
Branches of financial entities	68%	78%	83%	62%	85%	64%	70%	72%
Web page of a financial entity	25%	17%	40%	25%	40%	23%	20%	20%
Mobile phone application	24%	16%	30%	22%	30%	26%	16%	18%
Agents or correspondents	23%	24%	8%	23%	38%	24%	24%	22%
Mobile phone banking	20%	16%	24%	20%	31%	20%	19%	19%
ATMs	15%	12%	12%	10%	22%	18%	7%	14%
Others	1%	2%	-	-	-	1%	-	-
Not familiar with any	1%	-	1%	-	-	1%	1%	1%
Does not specify	23%	18%	12%	32%	10%	25%	17%	16%

P1. Please indicate YES or NO if it is possible to In any of the following financial venues, locations or platforms.
 Base Bolivia (1200) / Chile (120.11/ Colombia (1200)/ Ecuador (1200)/ Mexico(c0(1200)/ Panama (1200)/ Peru (1201)
 Development: Ipsos

ACCESO

PRODUCT KNOWLEDGE

3

Did you know that it is possible to REQUEST A DEBIT CARD at...?

	TOTAL	BOLIVIA	CHILE	COLOMBIA	ECUADOR	MÉXICO	PANAMÁ	PERÚ
Branches of financial entities	68%	73%	91%	58%	82%	67%	68%	68%
Agents or correspondents	29%	23%	8%	25%	42%	36%	22%	20%
Web page of a financial institution	28%	22%	43%	28%	47%	24%	25%	24%
Mobile phone application	25%	25%	28%	27%	40%	24%	24%	22%
ATMs	24%	23%	29%	22%	39%	22%	26%	20%
Others	16%	24%	8%	16%	29%	14%	13%	23%
Not familiar with any	1%	-	-	0%	-	1%	-	-
Does not specify	1%	-	-	-	-	1%	1%	1%
	21%	21%	5%	30%	11%	21%	17%	18%

P1. Please indicate YES or NO if it is possible to In any of the following financial venues, locations or platforms.

Base Bolivia (1200) / Chile (120.11) / Colombia (1200) / Ecuador (1200) / Mexico(1200) / Panama (1200) / Peru (1201)

Development: Ipsos

In Chile and Panama, people have more savings/insurance products on average while citizens of Mexico and Peru have fewer products on average. Debit card and a savings or current account are the most popular products in all countries.

ACCESO

PRODUCT POSSESSION

Ind. 5 Number of savings/insurance products possessed



	TOTAL	BOLIVIA	CHILE	COLOMBIA	ECUADOR	MÉXICO	PANAMÁ	PERÚ
None	28%	17%	8%	7%	28%	43%	15%	17%
1 savings/insurance product	29%	26%	22%	39%	16%	26%	13%	40%
2 savings/insurance product	17%	21%	18%	17%	23%	16%	14%	18%
3 savings/insurance product	10%	15%	17%	12%	14%	7%	15%	10%
4 or more savings/insurance products	16%	21%	35%	25%	19%	8%	43%	15%
Average number of savings/insurance products	1.76	2.13	2.97	2.41	2.01	1.21	3.32	1.81

Development: Ipsos

ACCESO

PRODUCT POSSESSION

Please respond YES or NO if you possess personally or jointly...



	TOTAL	BOLIVIA	CHILE	COLOMBIA	ECUADOR	MÉXICO	PANAMÁ	PERÚ
Debit card	36%	33%	80%	25%	46%	34%	52%	29%
Savings or current account	25%	44%	41%	36%	60%	10%	67%	32%
Mobile wallet/account connected to a telephone	11%	15%	14%	24%	9%	3%	33%	19%
Retirement fund	11%	11%	29%	20%	7%	7%	14%	7%
Fixed term account	5%	9%	11%	2%	7%	3%	7%	6%
Foreign currency account	2%	5%	6%	2%	3%	1%	2%	3%
Investments in digital assets (cryptocurrency, Bitcoin)	1%	1%	4%	2%	1%	1%	2%	1%
I have no financial product for savings	47%	40%	14%	43%	31%	55%	25%	52%
Does not specify	4%	3%	-	5%	2%	6%	1%	1%

P7. Please indicate YES or NO if you, either personally or jointly, possess... Read options

Base: Bolivia (1200)/ Chile (1204)/ Colombia (1200)/ Ecuador (1200) / México (1200)/ Panama (1200) / Peru (1201)

Development: Ipsos

ACCESO

PRODUCT POSSESSION

Please respond YES or NO if you have...



	TOTAL	BOLIVIA	CHILE	COLOMBIA	ECUADOR	MÉXICO	PANAMÁ	PERÚ
Public health insurance	49%	60%	46%	80%	31%	34%	51%	67%
Life insurance	13%	12%	21%	15%	11%	12%	25%	8%
Private health insurance	10%	7%	19%	17%	10%	8%	17%	5%
Car insurance	8%	12%	16%	12%	9%	6%	42%	4%
Home insurance	4%	3%	10%	5%	4%	3%	22%	1%
Other	-	-	-	2%	-	-	-	-
I have no insurance	40%	29%	34%	7%	59%	56%	28%	26%
Does not specify	2%	1%	1%	1%	3%	3%	1%	1%

P8. Please indicate YES or NO if you have...Read options

Base: Bolivia (1200)/ Chile (1204)/ Colombia (1200)/ Ecuador (1200) / Mexico (1200)/ Panama (1200) / Peru(1201)

Development: Ipsos

The citizens of Ecuador and Panama possess more credit products on average, particularly credit cards. The majority of the population, particularly in Mexico, Colombia and Peru have no credit or loan products.

ACCESO

PRODUCT POSSESSION

Ind. 6 Number of credit products possessed








None

1 credit product

2 credit products

3 or more credit products

Average number of credit products

							
TOTAL	BOLIVIA	CHILE	COLOMBIA	ECUADOR	MÉXICO	PANAMÁ	PERÚ
75%	67%	61%	77%	60%	81%	49%	72%
17%	23%	25%	14%	22%	14%	25%	20%
6%	7%	11%	7%	11%	4%	15%	6%
2%	3%	3%	2%	7%	1%	11%	2%
0.36	0.45	0.58	0.34	0.67	0.26	0.91	0.38

Development: Ipsos

ACCESO

PRODUCT POSSESSION

Please respond YES or NO if you have, either personally or jointly

...

Credit card

Personal credit/loan

Credit/loan for a business

Credit/loan for a home or mortgage








Car credit/loan

Education credit/loan

Others

I have no credit product from the financial system

Does not specify

							
TOTAL	BOLIVIA	CHILE	COLOMBIA	ECUADOR	MÉXICO	PANAMÁ	PERÚ
15%	12%	31%	14%	25%	13%	25%	14%
10%	10%	14%	11%	19%	7%	26%	13%
4%	14%	1%	3%	13%	2%	4%	8%
4%	5%	6%	4%	7%	3%	19%	1%
2%	3%	5%	2%	4%	1%	16%	2%
0%	-	0%	0%	-	-	-	-
0%	-	-	-	-	-	-	-
70%	63%	59%	69%	57%	74%	49%	70%
5%	4%	2%	9%	3%	6%	-	2%

P10. Please indicate YES or NO if you, either personally or jointly, have...Read options

Base: Bolivia (1200)/ Chile (1204)/ Colombia (1200)/ Ecuador (1200) / Mexico (1200)/ Panama (1200) / Peru (1201)








Development: Ipsos

ACCESO

In Chile, Colombia and Panama, users work with a larger number of financial entities. Private banks are the most popular entity, followed by state banks

PRODUCT POSSESSION

Ind. 7 Number of entities of which you are a client (savings and loan)


								
	TOTAL	BOLIVIA	CHILE	COLOMBIA	ECUADOR	MÉXICO	PANAMÁ	PERÚ
None	33%	19%	16%	19%	27%	47%	15%	22%
1 entity	36%	42%	34%	38%	35%	33%	26%	48%
2 entities	20%	28%	24%	25%	25%	15%	31%	20%
3 or more	11%	11%	26%	18%	13%	5%	28%	10%
Average number of entities of which you are a client	1.12	1.33	1.74	1.50	1.29	0.80	1.78	1.20

Development: Ipsos

ACCESO

PRODUCT POSSESSION

With what type of entity do you have a: MOBILE WALLET/ACCOUNT CONNECTED TO A TELEPHONE

								
	TOTAL	BOLIVIA	CHILE	COLOMBIA	ECUADOR	MÉXICO	PANAMÁ	PERÚ
Private Bank	68%	49%	45%	71%	72%	51%	93%	84%
State-run bank or other state entity	11%	23%	26%	8%	13%	14%	4%	7%
Fintech (ej. Banco digital)	9%	4%	36%	6%	4%	17%	1%	1%
Finance company or microfinance entity	3%	1%	-	5%	7%	3%	-	4%
Cooperatives	3%	3%	2%	3%	14%	4%	-	1%
Municipal or rural savings and loan	3%	1%	2%	-	-	14%	-	3%
Home / commercial establishments / department stores	0%	-	2%	-	-	-	-	-
Others	1%	15%	1%	-	-	-	-	-
Does not specify	9%	4%	1%	15%	9%	7%	2%	3%

P9. (Only if you have some kind of financial product for savings) With which type of entity do you have ____? Read options.

Base: Bolivia (187)/ Chile (213) / Colombia (323)/ Ecuador (92) / Mexico (37)/ Panama (430) / Peru (320)

Development: Ipsos

ACCESO

PRODUCT POSSESSION

With which type of entity do you have a:
FIXED-TERM ACCOUNT

Private Bank
State-run bank or other state entity
Municipal or rural savings and loan
Cooperatives
Finance company or microfinance entity
Fintech (e.g. digital bank)
Others
Does not specify

							
TOTAL	BOLIVIA	CHILE	COLOMBIA	ECUADOR	MÉXICO	PANAMÁ	PERÚ
56%	66%	51%	54%	64%	57%	62%	50%
15%	17%	40%	4%	9%	10%	28%	5%
7%	1%	1%	-	-	5%	-	30%
6%	9%	2%	15%	28%	-	7%	6%
6%	2%	-	12%	3%	9%	-	9%
2%	-	1%	3%	-	4%	1%	1%
1%	-	-	-	-	3%	-	-
10%	5%	8%	21%	8%	12%	6%	5%

P9. (Only if you have some type of insurance or financial product for savings) With what type of entity do you have__? Read options
Base: Bolivia (116)/ Chile (124)/ Colombia (38)/ Ecuador (78) / Mexico (45)/ Panama (88) / Peru (81)





Development: Ipsos

ACCESO

PRODUCT POSSESSION

With what type of entity do you have:
SAVINGS AND CURRENT ACCOUNT

Private bank
State-run bank or other entity
Cooperative
Municipal and rural savings and loan
Finance company or microfinance entity
Fintech (e.g. Digital Banking)
Others
Does not specify

CURRENT							
TOTAL	BOLIVIA	CHILE	COLOMBIA	ECUADOR	MÉXICO	PANAMÁ	PERÚ
64%	62%	27%	71%	70%	63%	73%	73%
25%	27%	69%	20%	13%	15%	29%	19%
7%	5%	4%	5%	29%	-	3%	1%
5%	0%	2%	-	-	17%	0%	9%
4%	3%	-	4%	6%	6%	0%	3%
2%	-	1%	2%	1%	5%	1%	1%
0%	-	1%	-	-	-	-	-
3%	2%	4%	6%	1%	3%	1%	2%








P9. (Only if you have an insurance or financial product for savings) With which type of entity do you have__? Read options.
Base: Bolivia (544)/ Chile (539)/ Colombia (485)/ Ecuador (622) / Mexico (129)/ Panama (851) / Peru (474)

Development: Ipsos

ACCESO

PRODUCT POSSESSION

With which type of entity do you have: **FOREIGN CURRENCY ACCOUNT**

With which type of entity do you have: <u>FOREIGN CURRENCY ACCOUNT</u>								
	TOTAL	BOLIVIA	CHILE	COLOMBIA	ECUADOR	MÉXICO	PANAMÁ	PERÚ
Private bank	61%	78%	64%	44%	57%	49%	82%	84%
Finance company or microfinance entity	9%	1%	-	6%	8%	24%	4%	1%
Fintech (e.g. Digital banking)	7%	-	4%	18%	3%	13%	-	-
State-run company and entity	6%	7%	16%	7%	7%	-	-	-
Cooperatives	3%	6%	-	5%	16%	-	-	-
Municipal or rural savings and loan	1%	-	-	-	-	-	-	4%
Others	2%	-	5%	9%	-	-	-	-
Does not specify	14%	7%	15%	24%	13%	14%	14%	11%








P9. (Only if you have some kind of insurance or financial product for savings) With which type of entity do you have___? Read options.
Base: Bolivia (65)/ Chile (53)/ Colombia (23)/ Ecuador (29) / Mexico (15)/ Panama (27) / Peru (57)

Development: Ipsos

ACCESO

PRODUCT POSSESSION

With which type of entity do you have a: **PENSION/RETIREMENT FUND**

With which type of entity do you have a: <u>PENSION/RETIREMENT FUND</u>								
	TOTAL	BOLIVIA	CHILE	COLOMBIA	ECUADOR	MÉXICO	PANAMÁ	PERÚ
AFP or pension fund administrator	52%	74%	73%	64%	5%	32%	15%	39%
Private bank	24%	3%	8%	18%	30%	42%	31%	23%
State-run bank or other state entity	16%	15%	10%	15%	37%	16%	45%	23%
Cooperatives	3%	-	1%	3%	22%	5%	3%	1%
Financial company or microfinance entity	2%	-	-	3%	2%	3%	0%	2%
Municipal or rural savings and loan	1%	1%	3%	-	-	2%	0%	-
Fintech (e.g. digital banking)	-	-	-	-	-	-	2%	-
Others	2%	-	-	1%	1%	6%	-	-
Does not specify	6%	7%	7%	6%	12%	1%	7%	17%

P9. (Only if you have some type of insurance or financial product for savings) With what type of entity do you have....? Read options.
Base: Bolivia (132)/ Chile (329)/ Colombia (275)/ Ecuador (73) / Mexico (87)/ Panama (199) / Peru (125)








Development: Ipsos

ACCESO

PRODUCT POSSESSION

With which type of entity do you have a:
DEBIT CARD

Private bank
State-run bank or other state entity
Finance company or microfinance entity
Cooperatives
Municipal or rural savings and loan
Fintech (e.g. Digital Banking)
House / commercial establishments / department store
Others
Does not specify

								
	TOTAL	BOLIVIA	CHILE	COLOMBIA	ECUADOR	MÉXICO	PANAMÁ	PERÚ
	69%	62%	33%	80%	78%	76%	75%	79%
	20%	31%	39%	14%	9%	16%	24%	15%
	4%	1%	-	3%	5%	4%	1%	6%
	3%	3%	1%	3%	22%	1%	0%	0%
	2%	0%	1%	-	-	2%	-	6%
	2%	-	1%	2%	2%	2%	1%	1%
	1%	-	5%	-	-	-	-	-
	0%	-	-	1%	-	1%	-	-
	7%	3%	28%	4%	1%	2%	2%	2%

P9. (Only if you have some type of insurance or financial product for savings) With which type of entity do you have ___? Read options.
Base: Bolivia (405)/ Chile (1004)/ Colombia (363)/ Ecuador (437) / Mexico (489)/ Panama (684) / Peru (475)








Development: Ipsos

ACCESO

PRODUCT POSSESSION

With which type of entity do you have:
PRIVATE HEALTH INSURANCE

Private Insurer
Private bank
State-run bank or other state entity
Finance company or microfinance entity
Cooperatives
Municipal or rural savings and loan
Fintech (e.g. digital banking)
Others
Does not specify

								
	TOTAL	BOLIVIA	CHILE	COLOMBIA	ECUADOR	MÉXICO	PANAMÁ	PERÚ
	39%	29%	67%	52%	27%	19%	71%	45%
	30%	35%	19%	15%	43%	43%	20%	30%
	8%	13%	4%	5%	10%	10%	2%	8%
	7%	3%	-	4%	2%	12%	0%	8%
	5%	6%	0%	11%	20%	1%	4%	3%
	3%	4%	4%	-	-	5%	-	4%
	0%	-	-	-	2%	-	1%	-
	1%	-	-	2%	-	-	-	1%
	14%	10%	6%	19%	11%	15%	3%	7%

P9. (Only if you have some insurance or financial product for savings) With which type of entity do you have ___? Read options.
Base: Bolivia (81)/ Chile (196)/ Colombia (247)/ Ecuador (88) / Mexico (114)/ Panama (239) / Peru (111)

Development: Ipsos

ACCESO

PRODUCT POSSESSION

With which type of entity do you have:
PUBLIC HEALTH INSURANCE

	TOTAL	BOLIVIA	CHILE	COLOMBIA	ECUADOR	MÉXICO	PANAMÁ	PERÚ
State-run bank or other state entity	42%	58%	52%	29%	58%	33%	80%	68%
Private insurer	15%	2%	4%	31%	7%	11%	7%	3%
Private bank	11%	4%	4%	6%	18%	22%	7%	4%
Cooperatives	3%	1%	0%	5%	9%	3%	1%	1%
Municipal or rural savings and loan	2%	12%	14%	-	-	2%	1%	1%
Finance company or microfinance entity	1%	1%	-	1%	1%	1%	0%	1%
Fintech (e.g. Digital Banking)	1%	0%	0%	2%	1%	-	0%	-
Healthcare Savings Entities	0%	9%	-	-	-	-	-	-
Others	2%	1%	-	4%	1%	1%	-	-
Does not specify	25%	13%	26%	25%	10%	28%	6%	24%

P9. (Only if you have some type of insurance or financial product for savings). With what type of entity do you have__? Read options.
Base: Bolivia (730)/ Chile (589)/ Colombia (919)/ Ecuador (290) / Mexico (457)/ Panama (658) / Peru (828)

Development: Ipsos

ACCESO

PRODUCT POSSESSION

With which type of entity do you have:
LIFE INSURANCE

	TOTAL	BOLIVIA	CHILE	COLOMBIA	ECUADOR	MÉXICO	PANAMÁ	PERU
Private Bank	39%	51%	25%	35%	30%	47%	27%	30%
Private Insurer	25%	11%	39%	33%	28%	14%	62%	30%
State-run bank or other state entity	16%	21%	20%	7%	27%	20%	8%	11%
Finance company or microfinance entity	6%	6%	-	4%	3%	9%	1%	6%
Cooperatives	4%	5%	0%	11%	26%	-	1%	3%
Municipal and rural savings and loan	4%	2%	9%	-	-	5%	0%	10%
Fintech (e.g. Digital Banking)	0%	-	2%	1%	1%	-	1%	1%
Others	1%	-	2%	2%	-	-	-	4%
Does not specify	9%	5%	5%	16%	4%	7%	3%	11%

P9. (Only if you have some kind of insurance or financial product for savings) With which type of entity do you have__? Read options.
Base: Bolivia (138)/ Chile (257)/ Colombia (198)/ Ecuador (101) / Mexico (153)/ Panama (352) / Peru (129)

Development: Ipsos

ACCESO

PRODUCT POSSESSION

With what type of entity do you have:

CAR INSURANCE

Private Insurer	46%	46%	44%	48%	58%	35%	80%	49%
Private bank	33%	24%	40%	25%	23%	41%	16%	40%
Finance company or microfinance entity	8%	1%	-	8%	3%	15%	2%	10%
State-run bank or other entity	7%	12%	5%	15%	5%	3%	2%	2%
Cooperatives	3%	1%	1%	6%	12%	1%	2%	2%
Municipal or rural savings and loan	2%	1%	1%	-	-	4%	-	2%
Fintech (e.g. Digital Bank)	0%	-	0%	1%	2%	-	-	-
Home/ commercial establishments / department stores	-	-	1%	-	-	-	-	-
Others	1%	-	2%	1%	1%	-	-	2%
Does not specify	5%	15%	6%	6%	7%	4%	-	1%

P9. (Only if you have some type of insurance or financial product for savings) With what type of entity do you have__? Read options.

Base: Bolivia (143)/ Chile (185)/ Colombia (164)/ Ecuador (61) / Mexico (90)/ Panama (568) / Peru (76)

Development: Ipsos

ACCESO

PRODUCT POSSESSION

With what type of entity do you have:

HOUSEHOLD INSURANCE

	TOTAL	BOLIVIA	CHILE	COLOMBIA	ECUADOR	MÉXICO	PANAMÁ	PERÚ
Private bank	37%	50%	36%	37%	32%	35%	43%	39%
Private insurer	20%	12%	17%	24%	10%	18%	34%	13%
State-run bank or other state entity	15%	-	29%	8%	36%	11%	18%	7%
Cooperatives	7%	-	8%	-	-	15%	-	7%
Municipal or rural savings and loan	5%	4%	2%	13%	10%	2%	1%	-
Financial company or microfinance entity	5%	5%	-	4%	-	11%	2%	0%
Fintech (e.g. Digital banking)	-	-	-	-	-	-	0%	-
Others	3%	-	1%	11%	-	-	-	4%
Does not specify	11%	29%	8%	9%	14%	12%	3%	30%

P9. (Only if you have some type of insurance or financial product for savings) With what type of entity do you have__? Read options.

Base: Bolivia (40)/ Chile (116)/ Colombia (78)/ Ecuador (74) / México (41)/ Panamá (318) / Peru (20)

Development: Ipsos

ACCESO

Informal credit and loans are present in all countries

PRODUCT POSSESSION








Ind. 8 Credit products possessed from formal entities

Outside the formal financial system

Within the formal financial system

Does not have

Development: Ipsos

							
TOTAL	BOLIVIA	CHILE	COLOMBIA	ECUADOR	MÉXICO	PANAMÁ	PERÚ
7%	6%	4%	10%	4%	7%	1%	3%
24%	31%	37%	22%	39%	18%	50%	27%
69%	63%	59%	68%	57%	75%	49%	70%

ACCESO

PRODUCT POSSESSION

From what type of entity or person have you obtained:

CREDIT/LOAN FOR HOUSING OR MORTGAGE

Private bank

State-run bank or other state entity

Finance company or microfinance entity

Cooperatives

Relatives, acquaintances or friends

Municipal or rural savings and loan








Informal loans

Groups/collective finance clubs

Fintech (e.g. Digital Banking)

Others

Does not specify

							
TOTAL	BOLIVIA	CHILE	COLOMBIA	ECUADOR	MÉXICO	PANAMÁ	PERÚ
54%	79%	51%	69%	32%	49%	64%	40%
27%	12%	43%	17%	47%	24%	33%	13%
10%	1%	-	4%	3%	23%	2%	5%
5%	5%	4%	5%	29%	-	1%	6%
3%	-	-	11%	3%	-	-	-
2%	-	-	-	-	2%	-	36%
2%	-	-	7%	1%	2%	-	-
1%	-	-	3%	-	-	-	4%
0%	-	-	0%	-	-	1%	-
0%	-	2%	-	-	-	-	-
2%	3%	4%	4%	2%	-	5%	

P11. (Only if you have some credit product) From what type of entity or person have you obtained ___? Read options.

Base: Bolivia (64)/ Chile (82)/ Colombia (46)/ Ecuador (57) / México (37)/ Panama (278) / Peru (19)

Development: Ipsos

ACCESO

PRODUCT POSSESSION

From what type of entity or person have you obtained:

CREDIT/LOAN FOR A BUSINESS

	TOTAL	BOLIVIA	CHILE	COLOMBIA	ECUADOR	MÉXICO	PANAMÁ	PERÚ
Private bank	39%	59%	42%	45%	45%	28%	66%	33%
Finance company or microfinance entity	25%	10%	-	15%	12%	52%	4%	22%
Cooperatives	17%	8%	3%	25%	55%	-	-	12%
Municipal or rural savings and loan	14%	1%	-	-	-	14%	10%	42%
State-run bank or other state entity	12%	16%	21%	15%	19%	13%	21%	1%
Relatives, acquaintances, friends	6%	-	-	12%	7%	10%	2%	1%
Informal lenders	4%	3%	-	12%	4%	3%	2%	1%
Groups/collective finance clubs	2%	1%	-	2%	3%	3%	-	1%
Fintech (e.g. Digital Banking)	0%	-	-	2%	1%	-	-	-
Others	1%	-	29%	-	-	-	-	-
Does not specify	3%	2%	6%	11%	1%	2%	2%	1%

P11. (Only if you have a credit product) From what type of entity or person did you obtain? Read options.

Base: Bolivia (168)/ Chile (19)/ Colombia (51)/ Ecuador (130) / Mexico (39)/ Panama (49) / Peru (76)

Development: Ipsos

ACCESO

PRODUCT POSSESSION

From what type of entity or person have you obtained:

PERSONAL CREDIT/LOAN

	TOTAL	BOLIVIA	CHILE	COLOMBIA	ECUADOR	MÉXICO	PANAMÁ	PERÚ
Private bank	51%	55%	63%	62%	50%	40%	73%	47%
Cooperatives	13%	15%	5%	20%	46%	4%	5%	8%
Finance company or microfinance entity	12%	5%	-	10%	4%	18%	8%	20%
State-run bank or other state entity	12%	16%	20%	13%	19%	10%	17%	2%
Municipal savings and loan	9%	-	7%	-	-	10%	-	25%
Relatives, acquaintances or friends	5%	-	-	14%	4%	6%	1%	0%
Informal Lenders	3%	4%	-	3%	1%	6%	1%	1%
Fintech (e.g. Digital Banking)	2%	-	-	2%	0%	5%	-	-
Groups/collective finance clubs	1%	4%	0%	1%	1%	3%	-	0%
Home / commercial establishment / department stores	1%	-	5%	-	-	-	-	-
Others	1%	-	1%	1%	-	2%	-	-
Does not specify	3%	2%	4%	3%	1%	6%	-	1%

P11. (Only if you have some credit product) From what type of person or entity have you obtained? Read options

Base: Bolivia (122)/ Chile (148)/ Colombia (139)/ Ecuador (212) / Mexico (97)/ Panama (351) / Peru (168)

Development: Ipsos

ACCESO

PRODUCT POSSESSION

From what type of entity or person have you obtained:

CAR CREDIT/LOAN

<u>CAR CREDIT/LOAN</u>	TOTAL	BOLIVIA	CHILE	COLOMBIA	ECUADOR	MÉXICO	PANAMÁ	PERÚ
Private bank	48%	55%	59%	39%	65%	26%	86%	39%
Finance company or microfinance entity	30%	4%	16%	44%	8%	63%	6%	22%
State-run bank or other state entity	10%	27%	14%	14%	4%	6%	6%	3%
Cooperatives	6%	9%	2%	6%	21%	-	3%	15%
Informal lenders	3%	-	-	13%	-	5%	-	-
Relatives, acquaintances or friends	3%	3%	-	13%	4%	-	-	5%
Groups/collective finance clubs	1%	-	-	3%	2%	-	-	3%
Municipal or rural savings and loans	1%	-	-	-	-	-	-	8%
Others	1%	-	5%	-	-	-	-	-
Does not specify	3%	2%	8%	5%	2%	-	-	6%

P11. (Only if you have some credit product) From what type of entity or person have you obtained__? Read options..

Base: Bolivia (37)/ Chile (49)/ Colombia (28)/ Ecuador (37) / Mexico (16)/ Panama (221) / Peru (26)

Development: Ipsos

ACCESO

PRODUCT POSSESSION

From what type of entity or person have you obtained a:

CREDIT CARD

	TOTAL	BOLIVIA	CHILE	COLOMBIA	ECUADOR	MEXICO	PANAMA	PERU
Private Bank	70%	67%	64%	77%	83%	64%	88%	76%
State-run bank or other entity	18%	25%	26%	11%	7%	23%	8%	13%
Finance entity or microfinance o microfinanciera	4%	-	-	5%	4%	5%	3%	6%
Municipal or rural savings and loan	3%	2%	1%	-	-	4%	-	6%
Cooperatives	2%	4%	0%	4%	15%	-	2%	1%
Fintech (e.g. Digital Banking)	1%	-	1%	1%	-	2%	0%	0%
Others	3%	1%	15%	-	-	-	-	-
Does not specify	4%	2%	1%	8%	1%	4%	1%	1%

P11. (Only if you have some credit product) From what type of entity or person have you obtained__? Read options.

Base: Bolivia (150)/ Chile (369)/ Colombia (197)/ Ecuador (215) / Mexico (188)/ Panama (348) / Peru (240)








Development: Ipsos

Colombia is the country where more barriers to obtaining financial products are perceived. The main barriers perceived in all countries is that people feel that they don't have enough funds or are not interested/don't need (not attractive to them) a system

ACCESO

PRODUCTS POSSESSED

Ind. 9 Number of barriers to having financial products








									
Ind. 9 Number of barriers to having financial products		TOTAL	BOLIVIA	CHILE	COLOMBIA	ECUADOR	MÉXICO	PANAMA	PERÚ
Five or more barriers		2%	1%	1%	6%	1%	1%	0%	2%
Four barriers		2%	1%	1%	1%	2%	2%	1%	2%
Three barriers		5%	4%	3%	4%	5%	6%	3%	7%
Two barriers		27%	20%	12%	26%	21%	30%	17%	28%
One barrier		30%	28%	33%	28%	24%	31%	27%	33%
No barriers		34%	46%	50%	35%	47%	30%	52%	28%
Average number of barriers		1.23	0.86	0.74	1.49	0.96	1.25	0.75	1.31

Development: Ipsos

ACCESO

PRODUCTS POSSESSED

What are the main reasons that you do not have deposit/savings products? Any other?

What are the main reasons that you do not have deposit/savings products?								
Any other?	TOTAL	BOLIVIA	CHILE	COLOMBIA	ECUADOR	MÉXICO	PANAMÁ	PERÚ
Does not have enough funds; insufficient or variable income	35%	44%	21%	52%	55%	28%	57%	35%
Not interested	24%	10%	30%	18%	16%	30%	13%	12%
Does not need	16%	8%	27%	12%	14%	19%	10%	11%
Too much paperwork	8%	4%	12%	8%	7%	8%	3%	7%
Costs are high	7%	3%	6%	9%	4%	5%	2%	12%
Earnings are low	5%	11%	4%	8%	5%	3%	4%	10%
Does not trust financial institutions	5%	4%	8%	6%	5%	4%	2%	8%
Prefer other kinds of savings (collective saving, keeping at home, etc.)	4%	5%	3%	10%	1%	2%	2%	2%
Does not meet requirements	3%	2%	8%	3%	3%	3%	11%	4%
Had a bad experience in the past	3%	2%	1%	3%	3%	3%	1%	7%
Branches (banks, savings and loan, microfinance entities or cooperatives)	3%	2%	-	6%	1%	2%	-	2%
Are far away	2%	1%	2%	4%	1%	2%	3%	2%
Someone else in the home has one	2%	-	-	1%	3%	2%	-	2%
Bad credit history/was not given credit/loan	1%	4%	-	-	-	1%	-	-
Does not know/not familiar with	-	-	-	-	1%	-	-	-
Lack of time	2%	1%	1%	6%	7%	-	2%	5%
Other	6%	10%	4%	5%	4%	7%	1%	4%
Does not specify								

P12.1 (Only if you do not have a financial product for savings). What are the main reasons that you do not have a deposit/savings product?








Any other? SPONTANEOUS

Base: Bolivia (465) / Chile (122) / Colombia (453) / Ecuador (471) / Mexico (576) / Panama (251) / Peru (489)

Development: Ipsos

PRODUCTS POSSESSED

What are the main reasons that you do not have credit products?
Any other?

What are the main reasons that you do not have credit products? Any other?								
	TOTAL	BOLIVIA	CHILE	COLOMBIA	ECUADOR	MÉXICO	PANAMÁ	PERÚ
Not interested	23%	10%	23%	24%	17%	22%	22%	14%
Does not have enough funds; income is insufficient or variable	21%	22%	14%	27%	29%	19%	35%	22%
Does not like to take on debt	20%	12%	30%	28%	16%	18%	21%	17%
Does not need it	16%	25%	20%	15%	19%	15%	18%	16%
Interest is high	13%	10%	12%	14%	10%	11%	2%	22%
Too much paperwork	9%	7%	3%	8%	14%	9%	2%	10%
Does not meet requirements	5%	10%	7%	7%	8%	3%	13%	4%
Does not trust financial institutions	4%	2%	5%	6%	5%	4%	1%	5%
Had bad experience in the past	4%	2%	4%	2%	2%	4%	1%	6%
Has bad credit rating/was not given credit/loan	3%	2%	2%	6%	6%	3%	2%	2%
Branches (banks, savings and loan, microfinance entities or cooperatives) are far away	2%	2%	1%	5%	-	2%	-	1%
Other person in the home has one	2%	-	1%	1%	1%	2%	1%	1%
Does not know/not familiar with	1%	2%	1%	-	1%	1%	-	-
Prefer other forms of saving (pasanaku, keeping at home, etc.)	-	-	-	-	-	-	-	-
Other	3%	-	3%	8%	6%	-	1%	5%
Does not specify	5%	8%	2%	8%	4%	5%	1%	5%

P12.2 (Only if you do not have a credit product) What are the main reasons that you do not have credit products? Any other? SPONTANEOUS

Base: Bolivia (755)/ Chile (719) / Colombia (770)/ Ecuador (744)/ México (847) / Panamá (530) / Perú (786)
 Development: Ipaos

USE

Sub-dimension	Indicator
Basic transactions	<p>Ind. 10 Numer of banking venues that are used to pay for different products and services</p> <p>Ind. 11 Frequency of use of financial products on a monthly basis</p> <p>Ind. 12 Number of formal venues used to make transfers</p>
Income	<p>Ind. 13 Receive income through the formal financial system</p>
Savings	<p>Ind. 14 Savings through the formal financial system</p>

USO

Chile uses, on average, two banking venues to pay different products or services. Bolivia, Peru, Colombia and Mexico are countries where the majority of citizens tend to pay transactions with cash.

BASIC TRANSACTIONS

Ind. 10 Number of banking venues that are used to pay different products or services
None

	TOTAL	BOLIVIA	CHILE	COLOMBIA	ECUADOR	MÉXICO	PANAMÁ	PERÚ
1 payment venue	54%	64%	19%	58%	44%	57%	38%	60%
2 payment venues	16%	15%	30%	12%	17%	16%	21%	15%
3 or more	10%	8%	17%	9%	10%	9%	18%	8%
Average number of banking venues used	20%	13%	34%	21%	29%	18%	23%	17%
	1.19	0.80	1.98	1.19	1.65	1.11	1.43	0.99

Development: Ipsos

USO

BASIC TRANSACTIONS

BUY FOOD/MEALS

Do you usually pay with...

	TOTAL	BOLIVIA	CHILE	COLOMBIA	ECUADOR	MÉXICO	PANAMÁ	PERÚ
Cash	95%	97%	71%	98%	96%	96%	77%	96%
Debit card	24%	10%	69%	19%	31%	21%	34%	18%
Credit card from a financial institution	9%	3%	14%	9%	19%	9%	13%	8%
Prepaid card	7%	1%	4%	3%	5%	11%	1%	1%
Mobile wallet (Apps)	6%	4%	4%	10%	5%	4%	5%	10%
Mobile phone app of a Financial Entity	5%	2%	10%	6%	10%	4%	4%	6%
Internet banking	4%	2%	5%	4%	8%	4%	5%	4%
Checks	-	-	-	-	-	-	-	-
Barter, exchange one product for another	-	-	-	-	-	-	-	-
Digital coupon/Solidarity Bond	-	-	-	-	-	-	2%	-
Doesn't spend on these items	1%	1%	1%	1%	1%	1%	-	1%
Does not specify	0%	1%	-	-	-	1%	-	-

P2 Please respond with a YES or NO when you tend to pay with.... Read options

Base Bolivia (1200) / Chile (1204) / Colombia (1200) / Ecuador (1200) / Mexico (1200) Panama (1200) / Peru (1201)

Development: Ipsos

USO

BASIC TRANSACTIONS

BUY HOUSEHOLD PRODUCTS

Do you usually pay with...

	TOTAL	BOLIVIA	CHILE	COLOMBIA	ECUADOR	MÉXICO	PANAMÁ	PERÚ
Cash	93%	95%	67%	97%	94%	95%	77%	94%
Credit card	24%	11%	66%	18%	31%	22%	33%	18%
Credit card from a financial institution	10%	4%	17%	11%	23%	8%	14%	10%
Mobile phone app of a Financial Entity	7%	3%	11%	9%	12%	6%	4%	7%
Prepaid card	7%	1%	1%	3%	6%	11%	2%	2%
Mobile Wallet (Apps)	6%	7%	5%	11%	5%	3%	5%	10%
Internet banking	6%	4%	8%	6%	10%	4%	6%	6%
Checks	-	-	-	-	0%	-	0%	-
Barter, exchange one product for another	-	-	-	-	-	-	-	-
Digital coupon/Solidarity bond	-	-	-	-	-	-	1%	-
Do not spend on these items	2%	3%	3%	1%	2%	2%	1%	1%
Does not specify	1%	1%	-	-	-	1%	-	-

P2 Please respond Yes or NO when you tend to pay with Read options

Base Bolivia (1200) / Chile (1204) / Colombia (1200) / Ecuador (1200) / Mexico (1200) Panama (1200) / Peru (1201)

Development Ipsos

USO

BASIC TRANSACTIONS

BUYING PRODUCTS FOR PERSONAL USE PRODUCTOS PARA USO**PERSONAL** Do you usually pay with...

	TOTAL	BOLIVIA	CHILE	COLOMBIA	ECUADOR	MÉXICO	PANAMÁ	PERÚ
Cash	94%	96%	70%	98%	95%	97%	79%	95%
Debit card	24%	13%	68%	17%	30%	22%	32%	19%
Credit card from a financial institution	10%	4%	14%	10%	21%	9%	13%	9%
Mobile phone application from a Financial Entity	7%	4%	14%	8%	12%	6%	5%	7%
Mobile wallet (Apps)	7%	7%	6%	12%	6%	4%	6%	10%
Prepaid card	6%	1%	2%	4%	6%	10%	1%	1%
Internet Banking	6%	4%	10%	7%	11%	4%	7%	5%
Checks	-	-	-	-	-	-	0%	-
Digital coupon/Solidarity bond	-	-	-	-	-	-	1%	-
Others	-	-	-	-	-	-	-	-
Do not spend on these items	1%	2%	-	1%	-	1%	-	1%
Does not specify	1%	1%	-	-	-	1%	-	-

P2 Please respond YES or NO when you tend to pay with... Read options

Base Bolivia (1200) / Chile (1204) / Colombia (1200) / Ecuador (1200) / Mexico (1200) Panama (1200) / Peru (1201)

Development Ipsos

USO

BASIC TRANSACTIONS

PAY CREDIT OR LOANS do you usually pay with...

	TOTAL	BOLIVIA	CHILE	COLOMBIA	ECUADOR	MÉXICO	PANAMÁ	PERÚ
Cash	60%	62%	34%	72%	74%	56%	40%	70%
Debit card	13%	8%	32%	15%	16%	12%	7%	9%
Mobile phone application from a Financial Entity	8%	4%	17%	11%	15%	6%	8%	7%
Internet Banking	7%	4%	15%	8%	16%	4%	14%	6%
Mobile Wallet (Apps)	5%	5%	5%	10%	5%	3%	2%	6%
Prepaid card	3%	1%	1%	4%	4%	3%	1%	2%
Checks	-	-	-	-	-	-	1%	-
Others	1%	1%	2%	-	-	-	11%	-
Doesn't purchase these items	31%	31%	37%	20%	19%	37%	29%	25%
Does not specify	3%	4%	-	3%	1%	4%	2%	1%

P2 Please answer YES or NO when you tend to pay with.... Read options

Base Bolivia (1200) / Chile (1204) / Colombia (1200) / Ecuador (1200) / Mexico (1200) Panama (1200) / Peru (1201)

Development: Ipsos

USO

BASIC TRANSACTIONS

PAY TAXES OR FINES

Do you usually pay with...

	TOTAL	BOLIVIA	CHILE	COLOMBIA	ECUADOR	MÉXICO	PANAMÁ	PERÚ
Cash	63%	73%	25%	72%	78%	62%	50%	68%
Debit card	11%	5%	27%	11%	16%	10%	9%	7%
Credit card from a Financial Institution	6%	2%	5%	6%	12%	6%	4%	3%
Mobile Phone application from a Financial Entity	5%	2%	9%	7%	11%	5%	5%	4%
Internet Banking	5%	3%	7%	7%	12%	4%	9%	4%
Mobile wallet (Apps)	3%	3%	2%	7%	4%	2%	2%	4%
Prepaid cards	2%	0%	0%	2%	3%	3%	1%	1%
Checks	-	-	-	-	-	-	0%	-
Others	0%	-	-	1%	-	-	2%	-
Does not spend on these items	30%	23%	54%	22%	15%	32%	32%	27%
Does not specify	2%	3%	-	3%	1%	3%	2%	1%

P2 Please answer YES or NO when you tend to pay with.... Read options

Base Bolivia (1200) / Chile (1204) / Colombia (1200) / Ecuador (1200) / Mexico (1200) Panama (1200) / Peru (1201)

Development: Ipsos

USO

BASIC TRANSACTIONS

PAY RENT

you usually pay with...

	TOTAL	BOLIVIA	CHILE	COLOMBIA	ECUADOR	MÉXICO	PANAMÁ	PERÚ
Cash	50%	49%	20%	70%	59%	45%	32%	52%
Debit card	6%	2%	18%	3%	6%	6%	5%	4%
Mobile phone application from a Financial Entity	4%	2%	12%	4%	7%	2%	6%	3%
Internet Banking	3%	1%	8%	3%	7%	2%	10%	3%
Mobile wallet (Apps)	3%	2%	2%	6%	3%	2%	2%	4%
Credit card from a financial institution	3%	1%	2%	2%	3%	3%	1%	2%
Prepaid card	1%	1%	-	2%	2%	1%	-	-
Checks	-	-	-	-	-	-	-	-
Others	0%	-	-	-	-	-	4%	-
Does not spend on these items	44%	45%	57%	25%	38%	50%	47%	45%
Does not specify	3%	5%	-	3%	1%	3%	2%	1%

P2 Please answer YES or NO when you tend to pay with.... Read options

Base Bolivia (1200) / Chile (1204) / Colombia (1200) / Ecuador (1200) / Mexico (1200) Panama (1200) / Peru (1201)

Development: Ipsos

USO

BASIC TRANSACTIONS

PAY HOUSEHOLD SERVICES WATER, LIGHT, TELEPHONE, CABLE**INTERNET**

you usually pay with

Cash	88%	93%	49%	94%	90%	91%	63%	89%
Debit card	17%	9%	49%	10%	19%	16%	13%	12%
Mobile phone application from a Financial Entity	11%	9%	21%	9%	15%	9%	14%	11%
Internet Banking	8%	7%	19%	7%	17%	6%	23%	8%
Mobile wallet (Apps)	6%	2%	6%	4%	11%	6%	4%	5%
Credit card from a financial institution	5%	9%	7%	10%	6%	3%	4%	7%
Prepaid card	2%	0%	0%	2%	4%	3%	1%	1%
Checks	-	-	0%	-	-	-	-	-
Others	1%	-	1%	1%	1%	-	1%	1%
Does not spend on these items	4%	4%	6%	2%	2%	4%	4%	2%
Does not specify	1%	1%	-	-	-	1%	-	-

P2 Please answer YES or NO when you tend to pay with.... Read options

Base Bolivia (1200) / Chile (1204) / Colombia (1200) / Ecuador (1200) / Mexico (1200) Panama (1200) / Peru (1201)








Development: Ipsos

USO

BASIC TRANSACTIONS

PAY EDUCATION SERVICES
you usually pay with...

Cash
Debit card
Credit card from a financial institution
Mobile phone application from a Financial Entity
Internet banking
Mobile wallet (Apps)
Prepaid card
Checks
Others
Do not spend on these items
Does not specify

							
TOTAL	BOLIVIA	CHILE	COLOMBIA	ECUADOR	MÉXICO	PANAMÁ	PERÚ
59%	55%	19%	67%	68%	60%	40%	64%
11%	5%	25%	11%	16%	10%	8%	9%
6%	2%	6%	7%	13%	5%	4%	5%
6%	3%	9%	5%	11%	5%	7%	7%
6%	3%	10%	5%	13%	4%	11%	6%
3%	4%	3%	6%	5%	2%	3%	4%
2%	0%	1%	3%	4%	3%	1%	1%
-	-	1%	-	-	-	-	-
0%	-	-	-	-	-	2%	1%
33%	38%	56%	25%	24%	36%	38%	28%
2%	4%	-	5%	-	2%	2%	1%

P2 Please answer YES or NO when you tend to pay with.... Read options

Base Bolivia (1200) / Chile (1204) / Colombia (1200) / Ecuador (1200) / Mexico (1200) Panama (1200)/Peru (1201)

Development: Ipsos








USO

Chile is the country where citizens conduct more transactions with financial products on a monthly basis

BASIC TRANSACTIONS

Ind. 11 Frequency of use of financial products every month

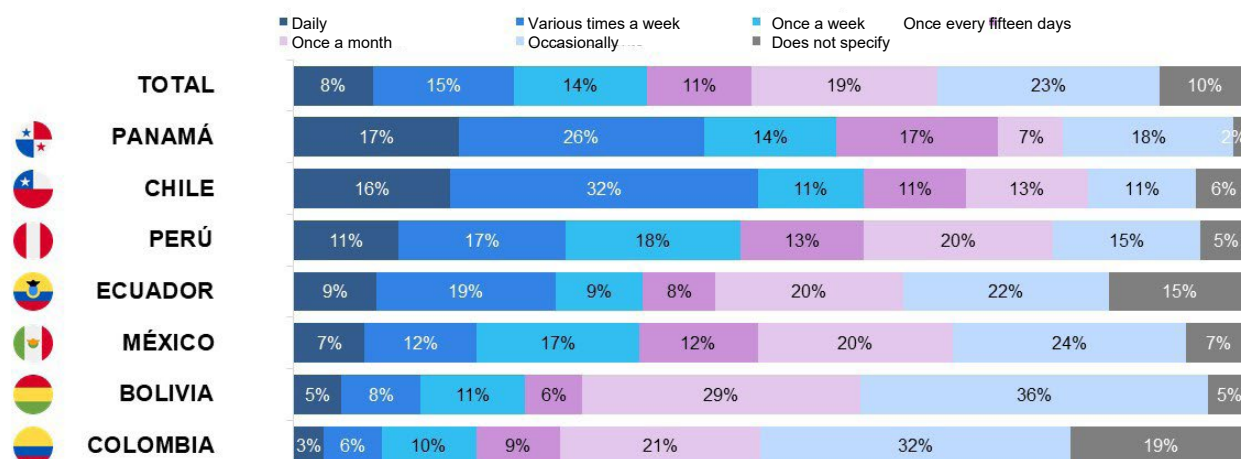
0 times
1-15 times a month
16-35 times a month
More than 36 times a month
Average use on a monthly basis

							
TOTAL	BOLIVIA	CHILE	COLOMBIA	ECUADOR	MÉXICO	PANAMÁ	PERÚ
67%	76%	24%	72%	58%	72%	50%	67%
21%	17%	31%	20%	28%	19%	23%	23%
7%	5%	28%	5%	8%	6%	15%	6%
4%	2%	17%	3%	6%	3%	12%	4%
5.86	3.12	20.12	3.70	6.32	4.64	13.17	5.51

Development: Ipsos

USO

BASIC TRANSACTIONS: Frequency of use of financial products on a monthly basis

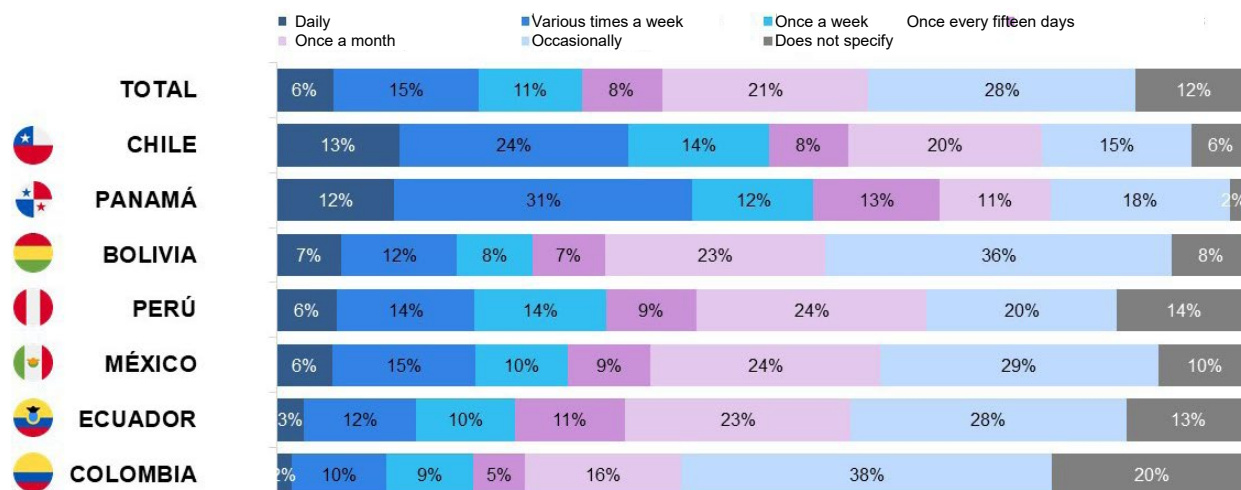
Frequency of use on a monthly basis of the MOBILE PHONE APP OF A FINANCIAL ENTITY

P3 (Only if you pay or buy with means other than cash) With what frequency do you use the following venues to make payments or purchases?
Read options

Base: Bolivia (194) / Chile (475) / Colombia (313) / Ecuador (279) / Mexico (250) / Panama (299) / Peru (306)

Development: Ipsos

BASIC TRANSACTIONS: Frequency of use of financial products on a monthly basis

Frequency of use on a monthly basis of INTERNET BANKING

P3

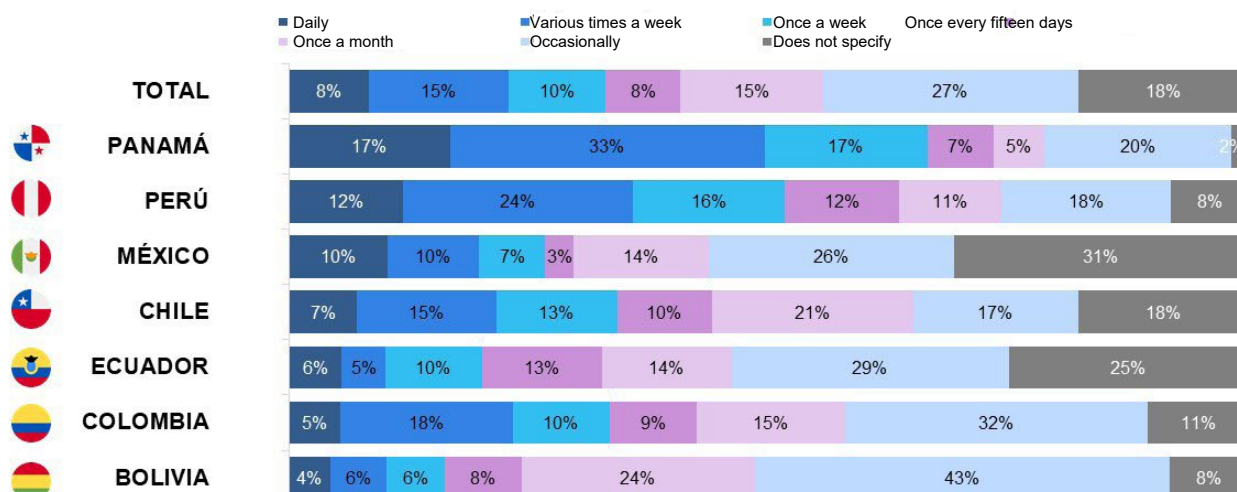
Only if you pay or buy with means other than cash) With what frequency do you use the following venues to make payments or purchases?
Read options

Base: Bolivia (194) / Chile (475) / Colombia (313) / Ecuador (279) / Mexico (250) / Panama (299) / Peru (306)

Development: Ipsos

BASIC TRANSACTIONS: Frequency of use of financial products on a monthly basis

Frequency of monthly use of **MOBILE WALLET/ACCOUNT CONNECTED TO A TELEPHONE**



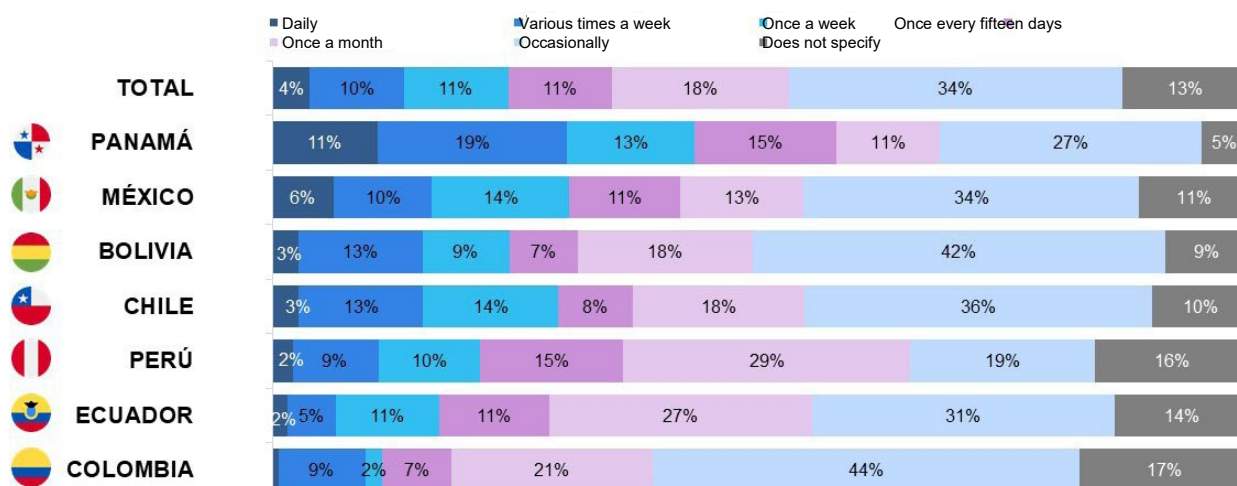
P3 (Only if you pay or purchase with venues other than cash. With what frequency do you use the following venues to make payments or purchases?)
Read options

Base: Bolivia (224) / Chile (179) / Colombia (305) / Ecuador (146) / Mexico (121) / Panama (202) / Peru (281)

Development Ipsos

BASIC TRANSACTIONS: Frequency of use of financial products on a monthly basis

Frequency of monthly use of **CREDIT CARD FROM A FINANCIAL INSTITUTION**



P3 (Only if you pay or purchase with venues other than cash. With what frequency do you use the following venues to make payments or purchases?)
Read options

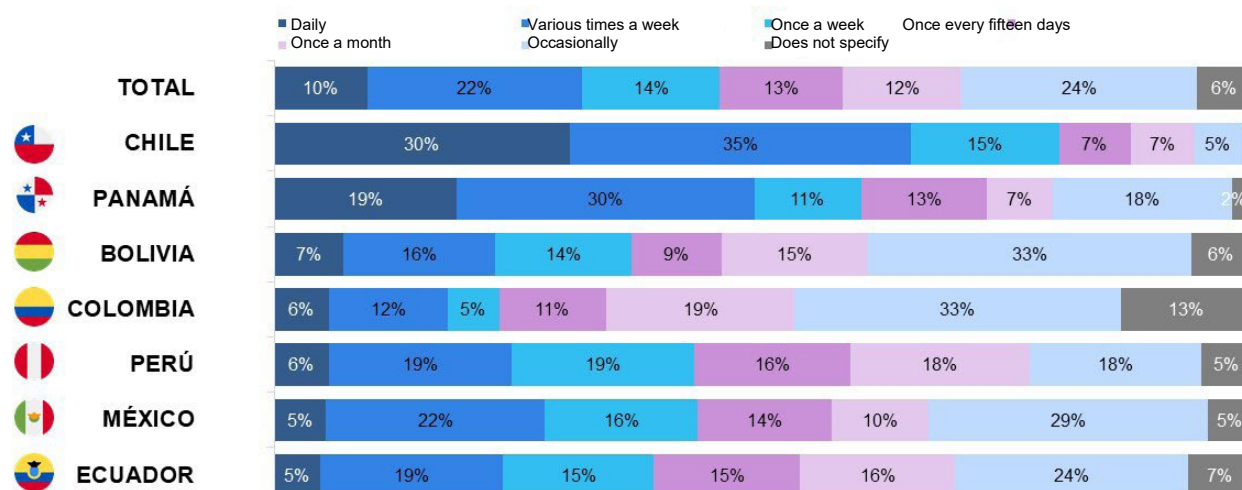
Base: Bolivia (104) / Chile (281) / Colombia (240) / Ecuador (289) / Mexico (230) / Panama (271) / Perú (258)

Development: Ipsos

USO

BASIC FINANCIAL TRANSACTIONS: Frequency of use of financial products on a monthly basis

Frequency of use of a Credit Card



P3 (Only if you pay or purchase with venues other than cash. With what frequency do you use the following venues to make payments or purchases?

Read options

Base: Bolivia (275) / Chile (988) / Colombia (390) / Ecuador (431) / Mexico (511) / Panama (584) / Peru (470)

Development: Ipsos

In Chile and Panama, people use more formal venues to make transfers. The most used channels are the mobile phone application and physical points of services at a financial entity

USO

BASIC TRANSACTIONS

Ind. 12 Number of formal venues used to make transfers

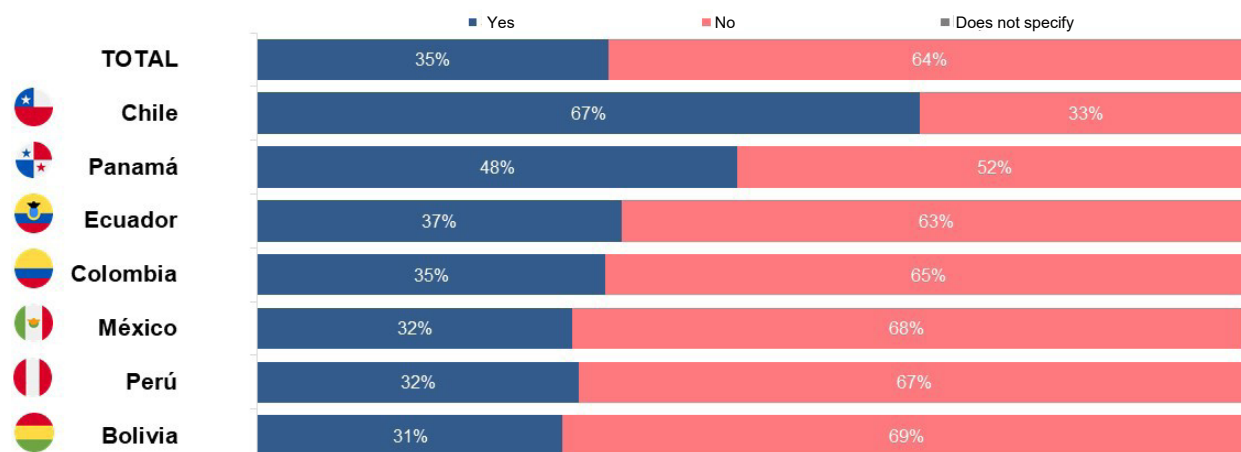
	TOTAL	BOLIVIA	CHILE	COLOMBIA	ECUADOR	MÉXICO	PANAMÁ	PERÚ
Zero	69%	73%	35%	68%	65%	75%	53%	70%
One	18%	15%	38%	14%	16%	17%	14%	17%
Two	7%	6%	17%	9%	11%	5%	11%	6%
Three	4%	4%	7%	5%	4%	2%	13%	4%
4 or more	2%	2%	3%	4%	4%	1%	9%	3%
Average number of formal venues used to make transfers	0.52	0.47	1.03	0.63	0.67	0.36	1.16	0.55

Development: Ipsos

USO

Basic transactions

Over the last year, did you make money transfers?



P15 During the last year, have you transferred money?

Base: Bolivia (1200) / Chile (1204) / Colombia (1200) / Ecuador (1200) / Mexico (1200) / Panama (1200) / Peru (1201)
Development Ipsos

USO

BASIC TRANSACTIONS

What venues have you used to make these transfers?

	TOTAL	BOLIVIA	CHILE	COLOMBIA	ECUADOR	MÉXICO	PANAMÁ	PERÚ
Mobile Phone application from a bank, financial institution, etc	45%	32%	60%	36%	38%	49%	57%	35%
Points of service at a financial entity (branches, agents or ATMs)	38%	58%	22%	45%	50%	29%	41%	63%
Personally through relatives or acquaintance/friends	33%	46%	16%	44%	40%	33%	55%	27%
Internet banking	29%	24%	50%	23%	44%	22%	57%	26%
Mobile wallet/account connected to a telephone	19%	19%	13%	46%	16%	5%	49%	34%
Money transfer entities (Western Union, Moneygram)	17%	20%	10%	30%	36%	11%	36%	11%
Other venues	2%	-	-	1%	-	5%	-	-
Does not specify	2%	3%	1%	1%	1%	4%	-	2%








P16 (Only if in the last year you have made money transfers) Please respond YES or NO: What venues have you used to make transfers? Read options
Bolivia (381) / Chile (827) / Colombia (469) / Ecuador (338) / Mexico (481) / Panama (642) / Peru (507)
Development: Ipsos

USO

More people in Chile receive their income through the financial system than in the other countries studied. The majority of the citizens in the region use a personal account for this purpose

INCOME








Ind. 13 Receives income through the formal financial system

Ind. 13 Receives income through the formal financial system	<div></div>							
	TOTAL	BOLIVIA	CHILE	COLOMBIA	ECUADOR	MÉXICO	PANAMÁ	PERÚ
Not connected to the financial system (receives cash)	21%	27%	7%	22%	24%	23%	10%	15%
User but not connected to the financial system (receives through a third-party account or through a mobile wallet or card transaction)	4%	10%	4%	9%	7%	2%	6%	5%
Has no income	32%	24%	70%	30%	30%	30%	58%	25%
Development: Ipsos	43%	39%	19%	39%	39%	45%	26%	55%

USO

INCOME

Over the last year, did you receive money with certain regularity due to any of the following?

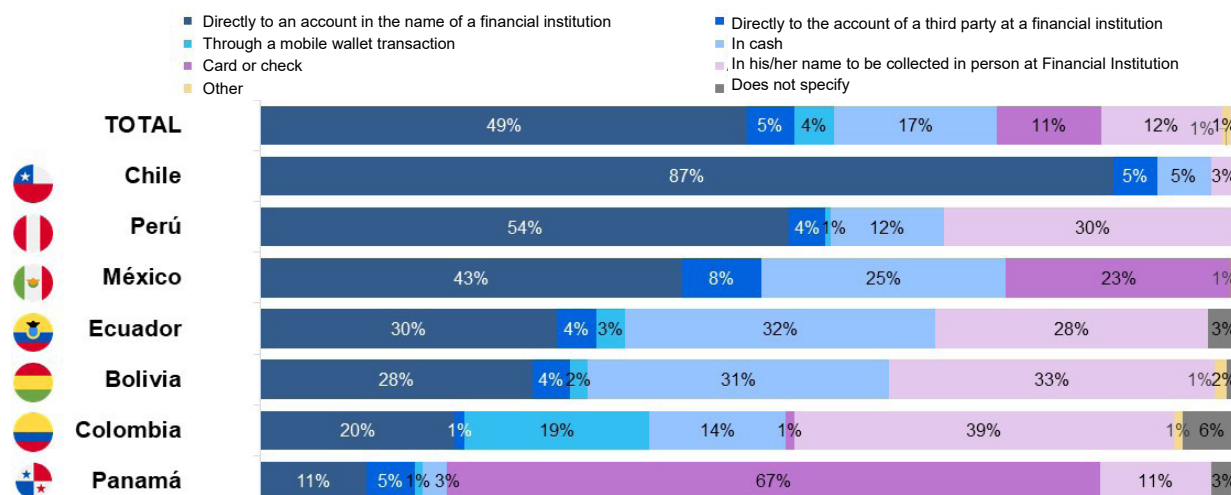
Over the last year, did you receive money with certain regularity due to any of the following?								
	TOTAL	BOLIVIA	CHILE	COLOMBIA	ECUADOR	MÉXICO	PANAMÁ	PERÚ
Wages or salary	29%	25%	43%	32%	31%	27%	44%	20%
Social assistance, state subsidy	10%	8%	37%	11%	3%	8%	15%	5%
Sale of products	9%	16%	11%	8%	20%	8%	14%	7%
Services that have been provided. Help for the pollster (Not specialized, as a taxi, electrician, professional such as legal advice)	6%	10%	8%	7%	12%	4%	24%	8%
Pension	6%	5%	17%	6%	6%	5%	8%	5%
Remittances	4%	5%	1%	6%	6%	4%	5%	4%
Rent	3%	6%	3%	3%	5%	2%	5%	2%
Sale of agricultural products	3%	8%	-	2%	5%	3%	3%	2%
Insurance	1%	1%	2%	2%	4%	1%	4%	1%
Deposit / help of a family member	-	1%	-	1%	-	-	-	-
Other	1%	-	-	1%	-	-	1%	1%
Has not received money	43%	40%	19%	39%	39%	45%	26%	55%
Does not specify	4%	2%	1%	6%	3%	4%	-	2%

P18. Over the last year, did you receive money with certain regularity for any of the following reasons? Please respond with YES or NO. Read options. .
Base: Bolivia (1200)/ Chile (1204)/ Colombia (1200)/ Ecuador (1200) / Mexico (1200)/ Panama (1200) / Peru (1201)

Development: Ipsos

USO

INCOME

Through which of the following venues do you receive **SOCIAL ASSISTANCE, STATE SUBSIDY**

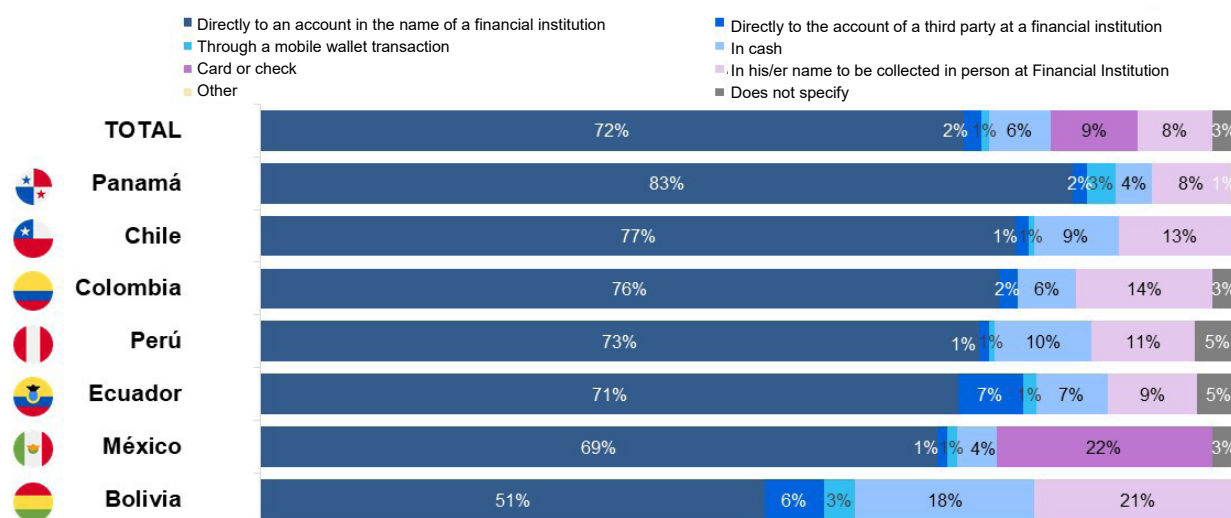
P19 (Only if over the last year, you received money with certain regularity) Through which of the following venues have you received ___? Read options

Base: Bolivia (101) / Chile (416) / Colombia (115) / Ecuador (34) / Mexico (78) / Panama (162) / Peru (58)

Development: Ipsos

USO

INCOME

Through which of the following venues do you receive **PENSIONS**?

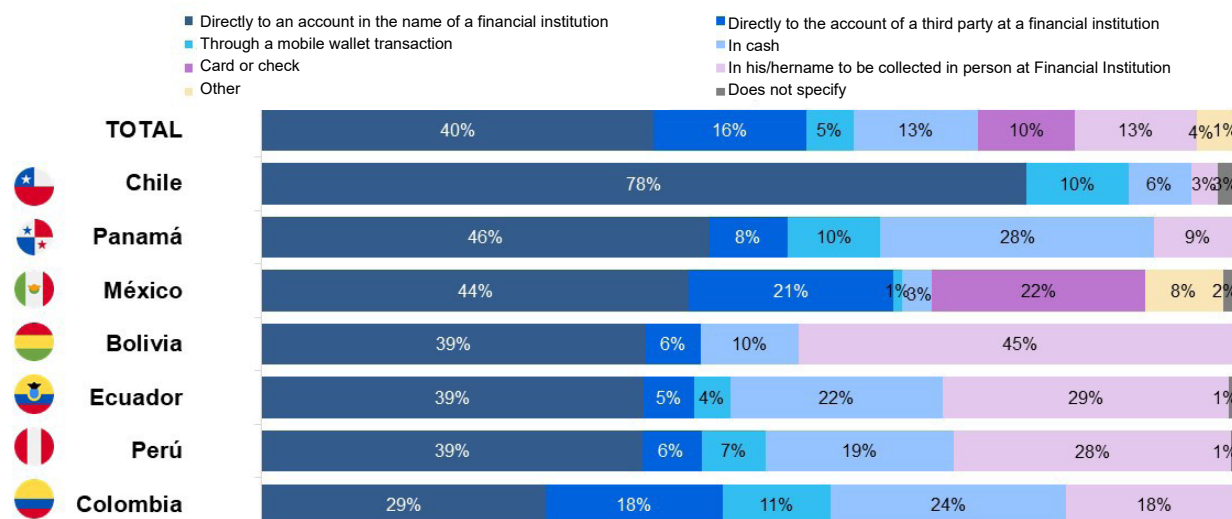
P19 (Only if over the last year, you received money with certain regularity) Through which of the following venues have you received ___? Read options

Base: Bolivia (65) / Chile (156) / Colombia (70) / Ecuador (68) / Mexico (50) / Panama (103) / Peru (61)

Development: Ipsos

USO

INCOME

Through which of the following venues do you receive **REMITTANCES?**

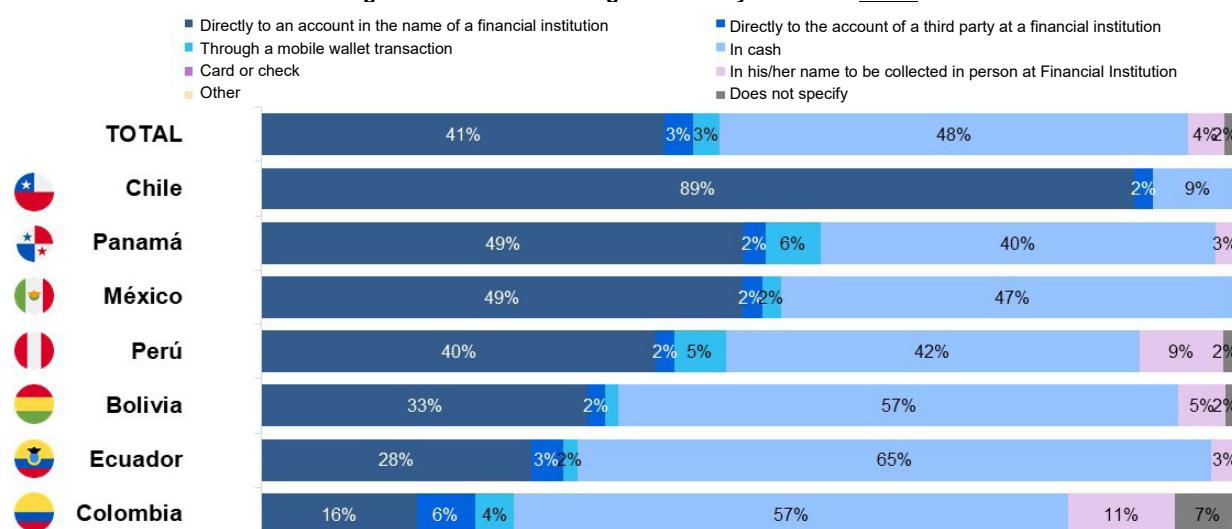
P19 (Only if over the last year, you received money with certain regularity) Through which of the following venues have you received __? Read options

Base: Bolivia (57) / Chile (13) / Colombia (66) / Ecuador (53) / Mexico (43) / Panama (67) / Peru (55)

Elaboración Ipsos

USO

INCOME

Through which of the following venues do you receive **RENT?**

P19 (Only if over the last year, you received money with certain regularity) Through which of the following venues have you received __? Read options

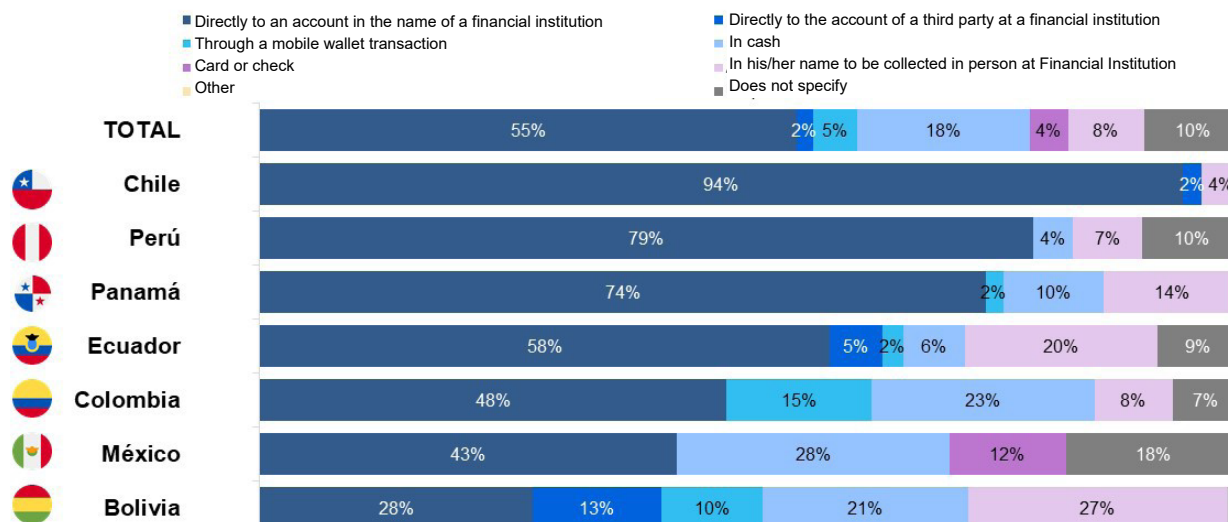
Base: Bolivia (65) / Chile (47) / Colombia (41) / Ecuador (52) / Mexico (33) / Panama (71) / Peru (43)

Development: Ipsos

USO

INCOME

Through which of the following venues do you receive **INSURANCE**?



P19 (Only if over the last year, you received money with certain regularity) Through which of the following venues have you received __? Read options

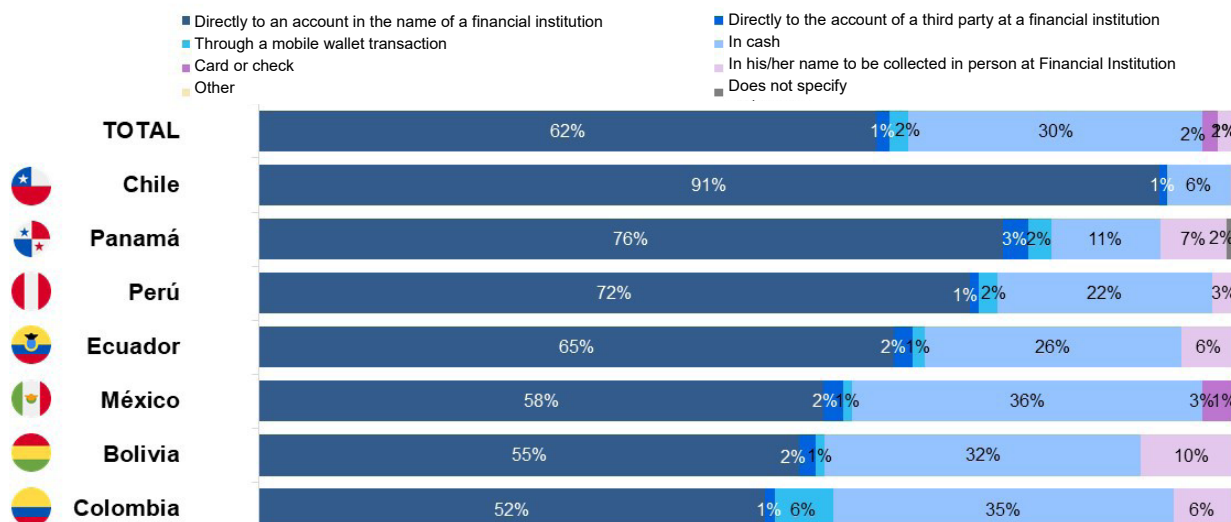
Base: Bolivia (16) / Chile (22) / Colombia (21) / Ecuador (40) / Mexico (16) / Panama (48) / Peru(12)

Development: Ipsos

USO

INCOME

Through which of the following venues do you receive **WAGES OR SALARY**?



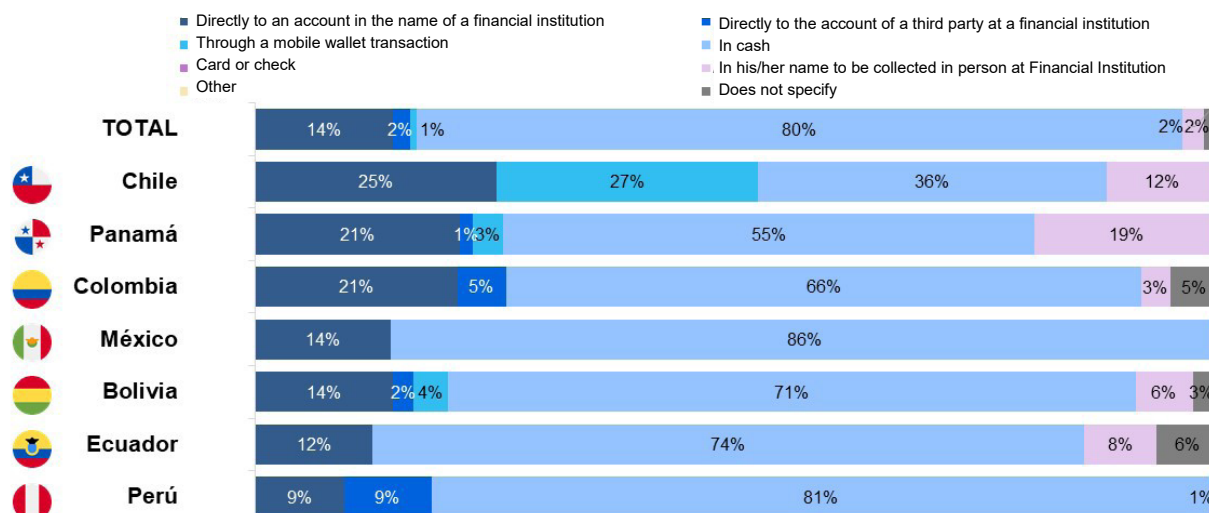
P19 (Only if over the last year, you received money with certain regularity) Through which of the following venues have you received __? Read options

Base: Bolivia (297) / Chile (562) / Colombia (424) / Ecuador (303) / Mexico (409) / Panama (597) / Peru (336)

Development: Ipsos

USO

INCOME

Through which of the following venues do you receive **SALES OF AGRICULTURAL PRODUCTS?**

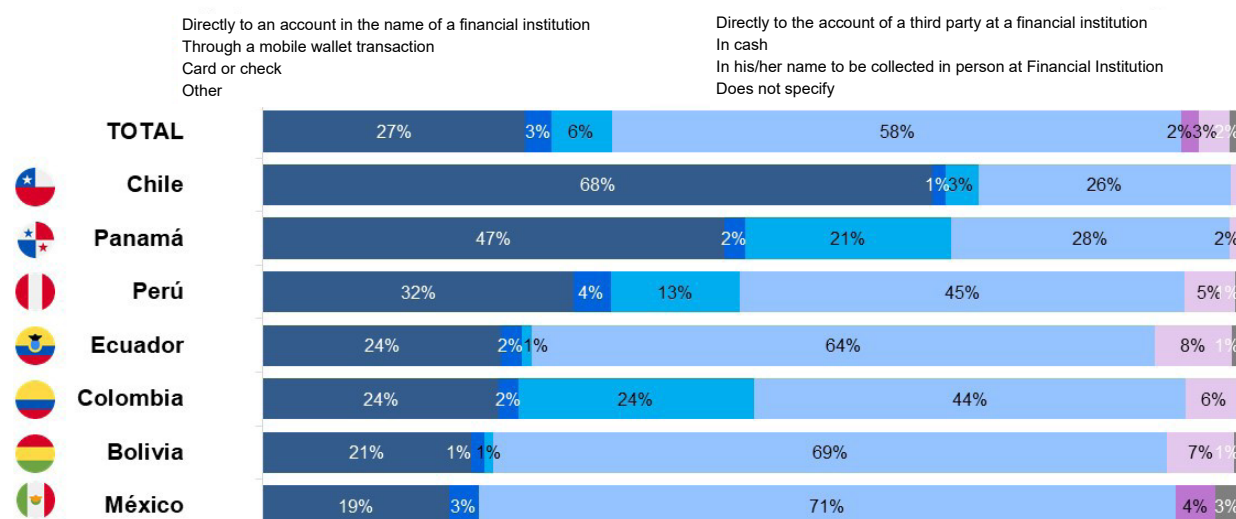
P19 (Only if over the last year, you received money with certain regularity) Through which of the following venues have you received ___? Read options

Base: Bolivia (93) / Chile (10) / Colombia (21) / Ecuador (68) / Mexico (23) / Panama (51) / Peru (27)

Development: Ipsos

USO

INCOME

Through which of the following venues do you receive funds from **SALES FROM PRODUCTS?**

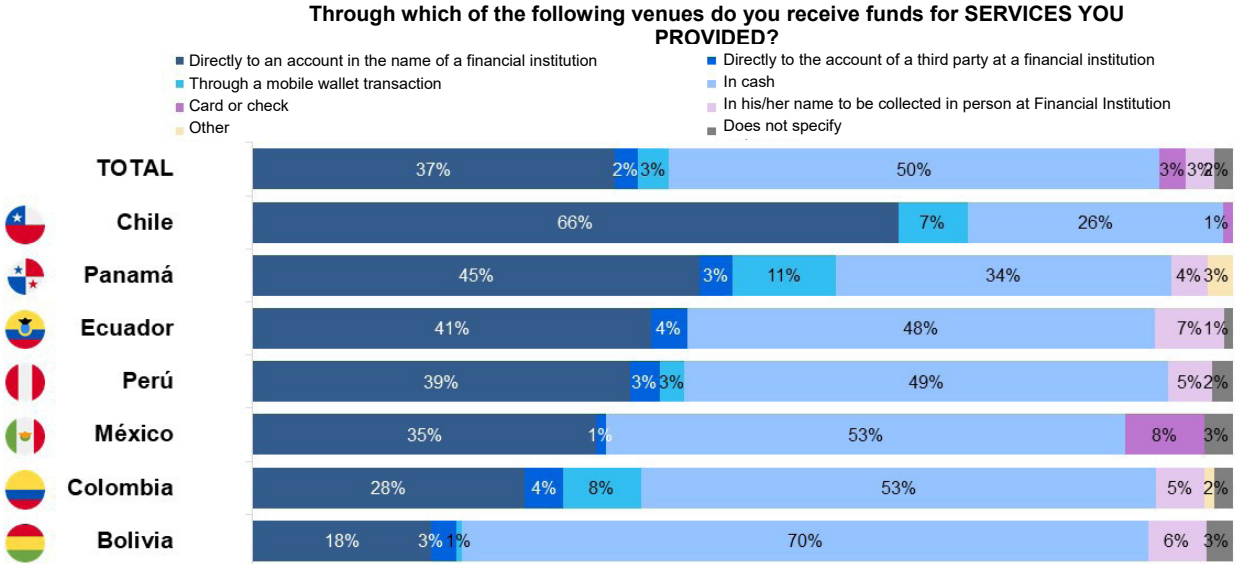
P19 (Only if over the last year, you received money with certain regularity) Through which of the following venues have you received ___? Read options

Base: Bolivia (188) / Chile (133) / Colombia (126) / Ecuador (202) / Mexico (123) / Panama (190) / Peru (125)

Development: Ipsos

USO

INCOME



P19 (Only if over the last year, you received money with certain regularity) Through which of the following venues have you received __? Read options

Base: Bolivia (132) / Chile (88) / Colombia (89) / Ecuador (122) / México (64) / Panamá (319) / Perú (125)

Elaboración Ipsos

USO

The majority of citizens in the region have not saved money over the last year. Those who save, do so primarily through an account in their name (formal venues) or at home (informal venues)

SAVINGS

Ind. 14 Savings through the formal financial system

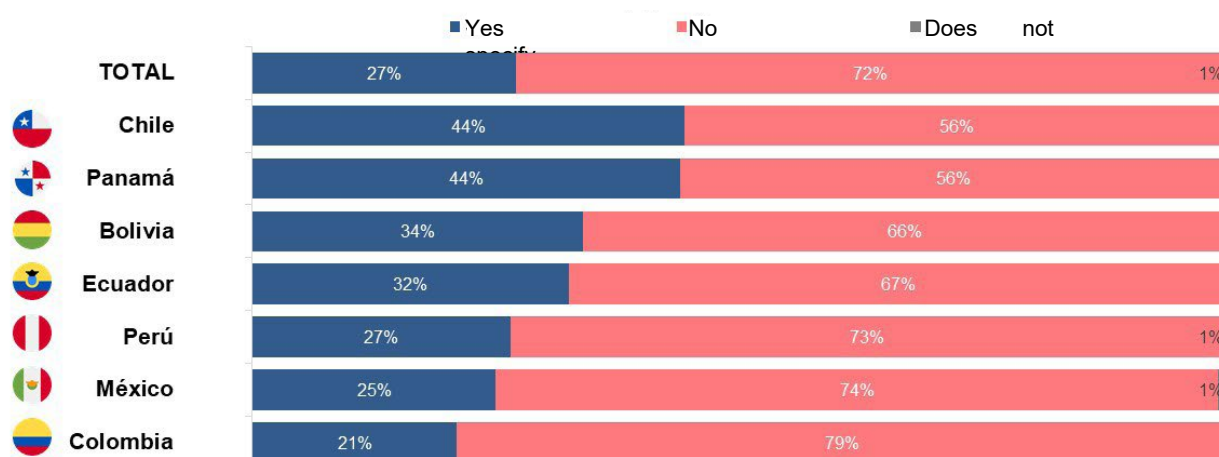
	TOTAL	BOLIVIA	CHILE	COLOMBIA	ECUADOR	MÉXICO	PANAMÁ	PERÚ
Does not have formal venues for savings	12%	15%	9%	10%	9%	13%	9%	11%
Has formal venues for savings	15%	19%	35%	11%	23%	12%	35%	16%
Does not save	73%	66%	56%	79%	68%	75%	56%	73%

Development: Ipsos

USO

SAVINGS

Over the last year, have you saved money?



P20 Over the last year, have you saved money? SPONTANEOUS

Base: Bolivia (1200) / Chile (1204) / Colombia (1200) / Ecuador (1200) / Mexico (1200) / Panama (1200) / Peru (1201)

Development: Ipsos

USO

SAVINGS: saving through the formal financial system

How have you saved or kept your money? In some other way?

In an account in my name

Somewhere at home (piggy bank or under the mattress)

Through (collective savings/circles/savings clubs)

Given the money to a relative

In some account in the name of another person

Buying financial investment products (bonds, cryptocurrency, shares, investment funds)

Buying assets such as livestock, land, etc.

Other

Does not specify

	TOTAL	BOLIVIA	CHILE	COLOMBIA	ECUADOR	MÉXICO	PANAMÁ	PERÚ
In an account in my name	47%	48%	68%	46%	60%	37%	70%	51%
Somewhere at home (piggy bank or under the mattress)	32%	35%	20%	43%	24%	35%	19%	24%
Through (collective savings/circles/savings clubs)	9%	6%	-	4%	1%	16%	2%	7%
Given the money to a relative	9%	5%	2%	7%	5%	13%	2%	8%
In some account in the name of another person	8%	7%	8%	4%	11%	10%	9%	8%
Buying financial investment products (bonds, cryptocurrency, shares, investment funds)	4%	3%	8%	3%	3%	4%	2%	1%
Buying assets such as livestock, land, etc.	3%	5%	2%	3%	3%	3%	1%	6%
Other	1%	-	1%	1%	3%	-	1%	1%
Does not specify	3%	2%	2%	4%	-	3%	1%	3%

P21. (Only if you have saved money over the last year) How have you saved or kept your money? In some other way? SPONTANEOUS

Base: Bolivia (408) / Chile (573) / Colombia (282) / Ecuador (323) / Mexico (367) / Panama (596) / Peru (415)

Elaboración: Ipsos

PERCEIVED QUALITY

Sub-dimension	Indicator
Trust	Ind. 15 Overall assessment of trust in the system
	Ind. 16 Overall assessment of the image of financial entities
Quality	Ind. 17 Overall assessment of the ease of obtaining a savings or credit product
	Ind. 18 Overall assessment of the physical breadth of the financial system
	Ind. 19 Overall assessment of the variety of savings and credit products that the financial system offers
	Ind. 20 Overall assessment of the costs for users of the financial system
	Ind.21 Overall assessment of the usefulness of digital venues

CALIDAD PERCIBIDA

The majority of citizens in the region have not saved money in the last year. Those that have saved have done so mainly through their own account (forma venue) or at home (informal venue)

TRUST

Ind. 15 Overall score for trust in the system (Scale 1 to 5 where 1 is totally distrust and 5 is completely trust)

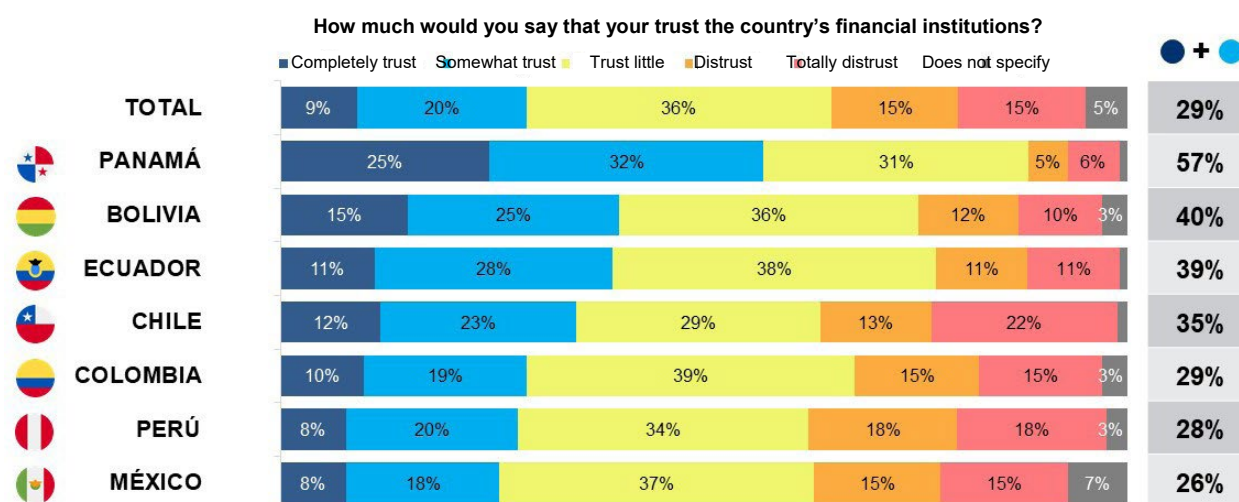
Average level of trust in the system



P22. On a scale from 1 to 5 where 1 is completely distrust and 5 is completely trust, how much would you say you trust the country's financial institutions?
Development: Ipsos

OVERALL SCORE FOR TRUST IN THE FINANCIAL SYSTEM

CALIDAD PERCIBIDA



P22 On a scale from 1 to 5 where 1 is totally distrust and 5 is totally trust, how much would you say you trust the country's financial institutions? Read options.
Base: Bolivia (1200) / Chile (1204) / Colombia (1200) / Ecuador (1200) / Mexico (1200) / Panama (1200) / Peru (1201)

Development: Ipsos

CALIDAD PERCIBIDA

Overall image that citizens have of financial entities in Panama, Ecuador and Bolivia. Among the entities assessed, state and private banks have a better image

QUALITY

Ind. 16 Overall assessment of the image of financial entities (Scale of 1 to 5 where one is very bad and 5 is very good)

Average of the assessment of image



Development: Ipsos

OVERALL ASSESSMENT OF THE IMAGE OF FINANCIAL INSTITUTIONS

CALIDAD PERCIBIDA

How would you rate the image generated by ... **PRIVATE BANKS**



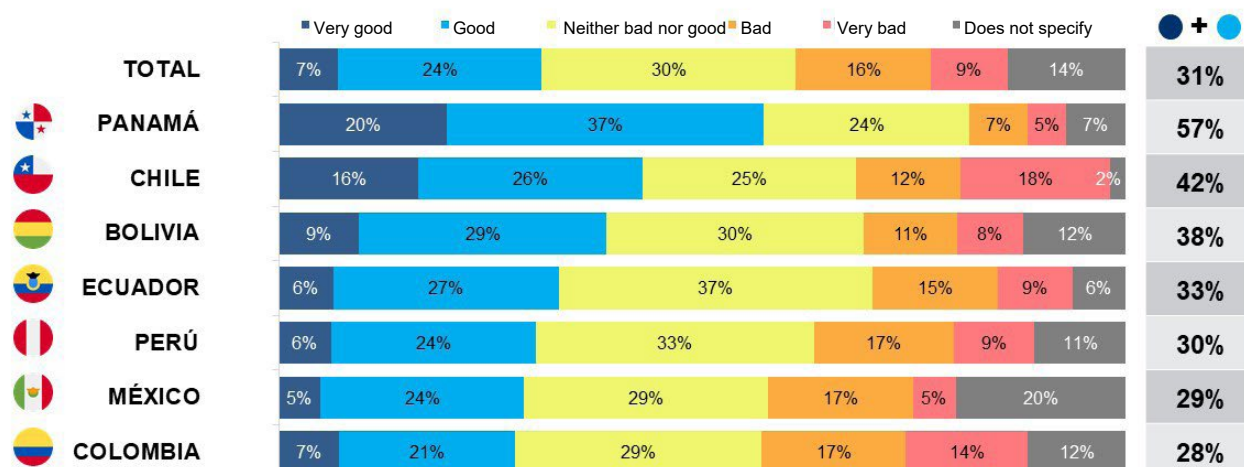
P23 On a scale from 1 to 5 where 1 is very bad and 5 is very good, how would you rate the overall impact of....? Read options
Base: Bolivia (1200) / Chile (1204) / Colombia (1200) / Ecuador (1200) / Mexico (1200) / Panama (1200) / Peru (1201)

Development: Ipsos

OVERALL ASSESSMENT OF THE IMAGE OF FINANCIAL INSTITUTIONS

CALIDAD PERCIBIDA

How would you rate the image generated by ... **STATE BANKS?**



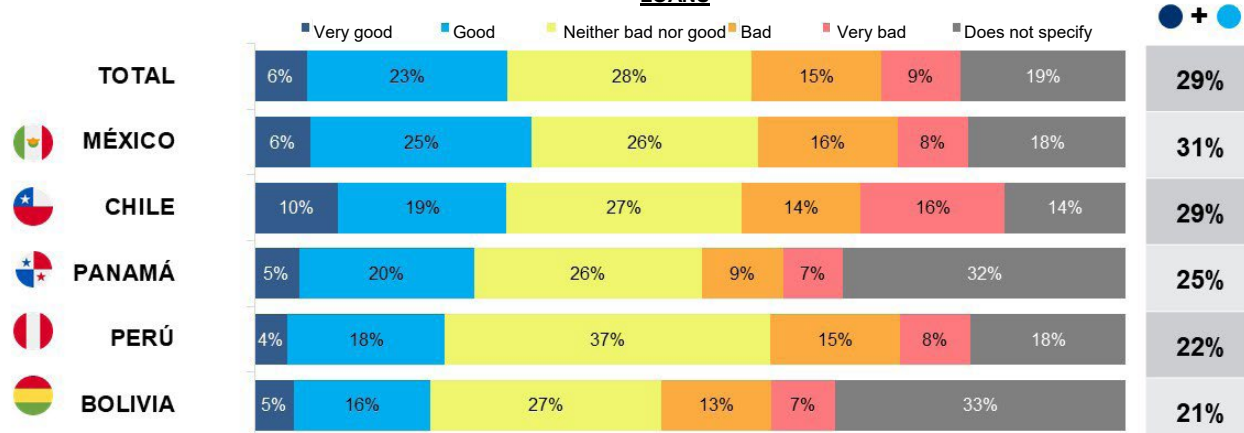
P23 On a scale from 1 to 5 where 1 is very bad and 5 is very good, how would you rate the overall impact of....? Read options
Base: Bolivia (1200) / Chile (1204) / Colombia (1200) / Ecuador (1200) / Mexico (1200) / Panama (1200) / Peru (1201)

Elaboración Ipsos

OVERALL ASSESSMENT OF THE IMAGE OF FINANCIAL INSTITUTIONS

CALIDAD PERCIBIDA

How would you rate the image generated by ... **MUNICIPAL OR RURAL SAVINGS AND LOANS**



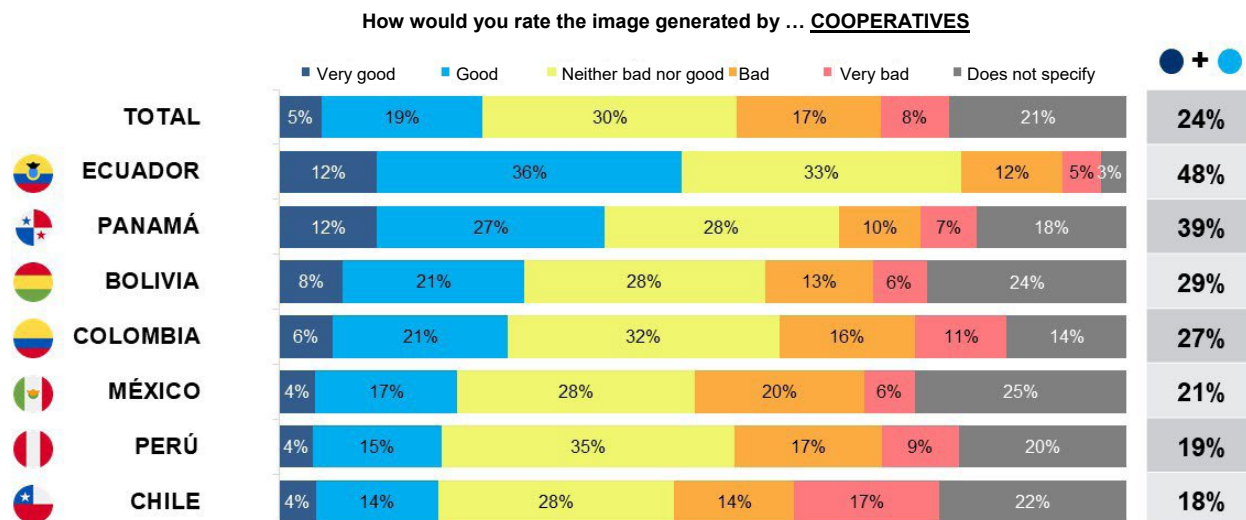
P23 On a scale from 1 to 5 where 1 is very bad and 5 is very good, how would you rate the overall impact of....? Read options.

Base: Bolivia (1200) / Chile (1204) / Colombia (1200) / Ecuador (1200) / Mexico (1200) / Panama (1200) / Peru (1201)

Note: in the case of Colombia and Ecuador, municipal and rural savings and loan are not assessed.

Development: Ipsos

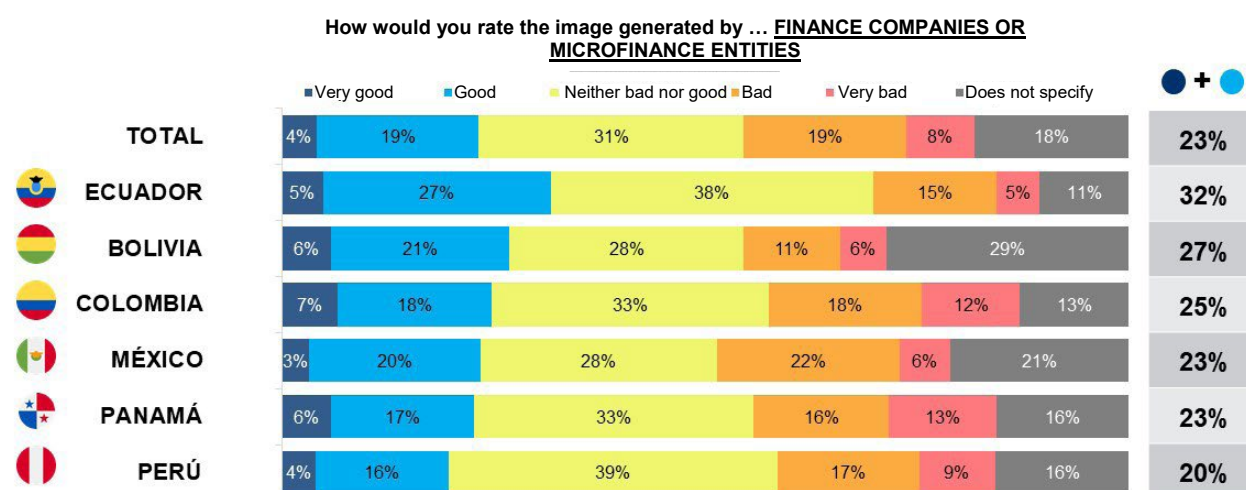
OVERALL ASSESSMENT OF THE IMAGE OF FINANCIAL INSTITUTIONS

CALIDAD PERCIBIDA


P23 On a scale from 1 to 5 where 1 is very bad and 5 is very good, how would you rate the overall impact of....? Read options.
Base: Bolivia (1200) / Chile (1204) / Colombia (1200) / Ecuador (1200) / Mexico (1200) / Panama (1200) / Peru (1201)

Development: Ipsos

OVERALL ASSESSMENT OF THE IMAGE OF FINANCIAL INSTITUTIONS

CALIDAD PERCIBIDA


P23 On a scale from 1 to 5 where 1 is very bad and 5 is very good, how would you rate the overall impact of....? Read options.

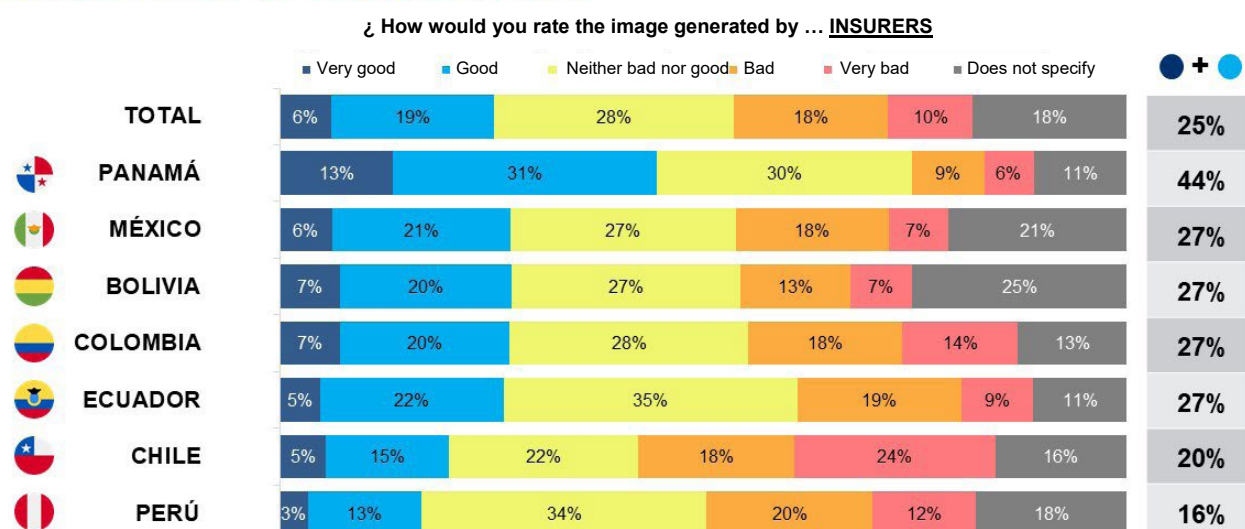
Base: Bolivia (1200) / Chile (1204) / Colombia (1200) / Ecuador (1200) / Mexico (1200) / Panama (1200) / Peru (1201)

Note: in the case of Chile, Finance Companies and Microfinance entities were not assessed

Development: Ipsos

OVERALL ASSESSMENT OF THE IMAGE OF FINANCIAL INSTITUTIONS

CALIDAD PERCIBIDA



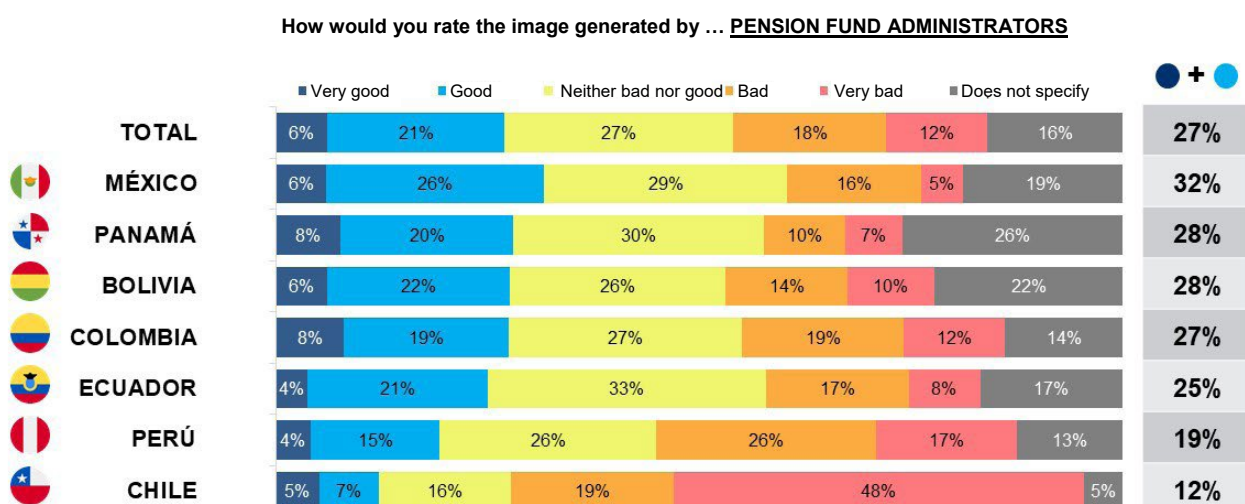
P23 On a scale from 1 to 5 where 1 is very bad and 5 is very good, how would you rate the overall impact of....? Read options

Base: Bolivia (1200) / Chile (1204) / Colombia (1200) / Ecuador (1200) / Mexico (1200) / Panama (1200) / Peru (1201)

Development: Ipsos

OVERALL ASSESSMENT OF THE IMAGE OF FINANCIAL INSTITUTIONS

CALIDAD PERCIBIDA



P23 On a scale from 1 to 5 where 1 is very bad and 5 is very good, how would you rate the overall impact of....? Read options.

Base: Bolivia (1200) / Chile (1204) / Colombia (1200) / Ecuador (1200) / Mexico (1200) / Panama (1200) / Peru (1201)

Development Ipsos

Panama and Ecuador registered better performance for ease of obtaining a savings or credit product

CALIDAD PERCIBIDA

QUALITY

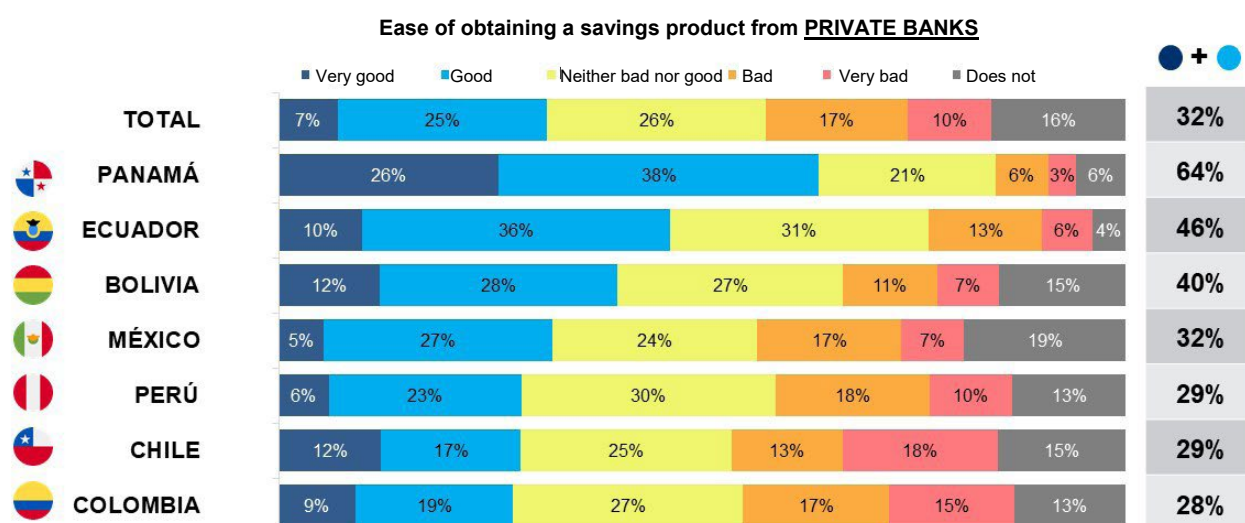
Ind. 17 Overall assessment of the ease of obtaining a savings or credit product (Scale from 1 to 5 where 1 is very bad and 5 is very good)

Average of the assessment of ease

Development: Ipsos



OVERALL ASSESSMENT OF THE EASE OF OBTAINING A SAVINGS PRODUCT

CALIDAD PERCIBIDA


P24 On a scale from 1 to 5 where 1 is very bad and 5 is very good, how would you rate the ease of obtaining a savings product from.... Read options

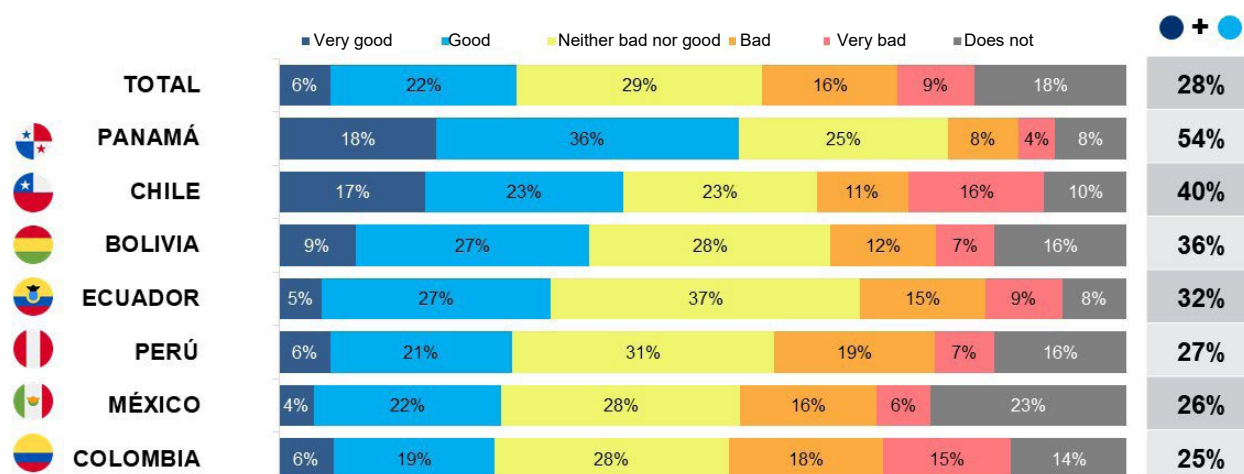
Base: Bolivia (1200) / Chile (1204) / Colombia (1200) / Ecuador (1200) / Mexico (1200) / Panama (1200) / Peru (1201)

Development: Ipsos

OVERALL ASSESSMENT OF THE EASE OF OBTAINING A SAVINGS PRODUCT

CALIDAD PERCIBIDA

Ease of obtaining a savings product from STATE BANKS



P24 On a scale from 1 to 5 where 1 is very bad and 5 is very good, how would you rate the ease of obtaining a savings product from.... Read options

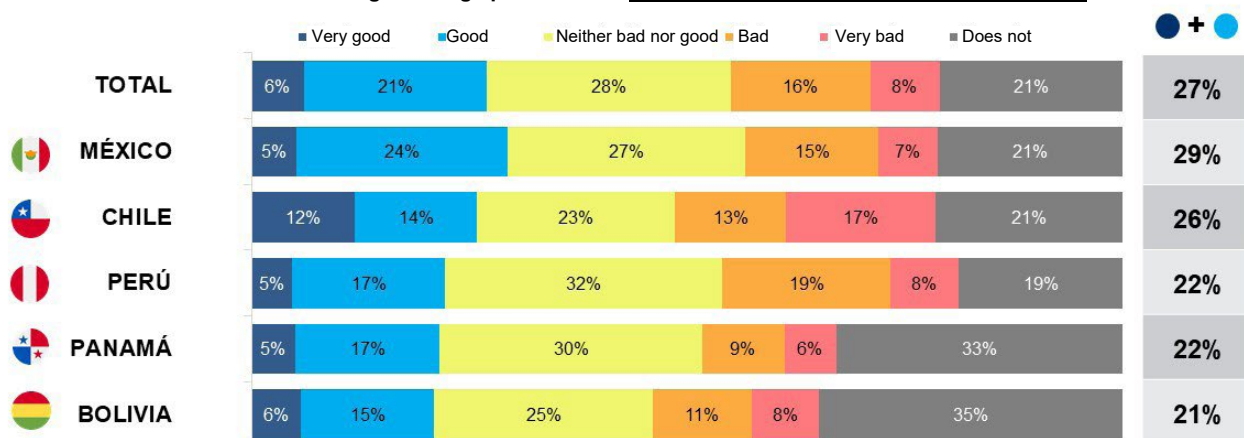
Base: Bolivia (1200) / Chile (1204) / Colombia (1200) / Ecuador (1200) / Mexico (1200) / Panama (1200) / Peru (1201)

Development: Ipsos

OVERALL ASSESSMENT OF THE EASE OF OBTAINING A SAVINGS PRODUCT

CALIDAD PERCIBIDA

Ease of obtaining a savings product from MUNICIPAL OR RURAL SAVINGS AND LOAN



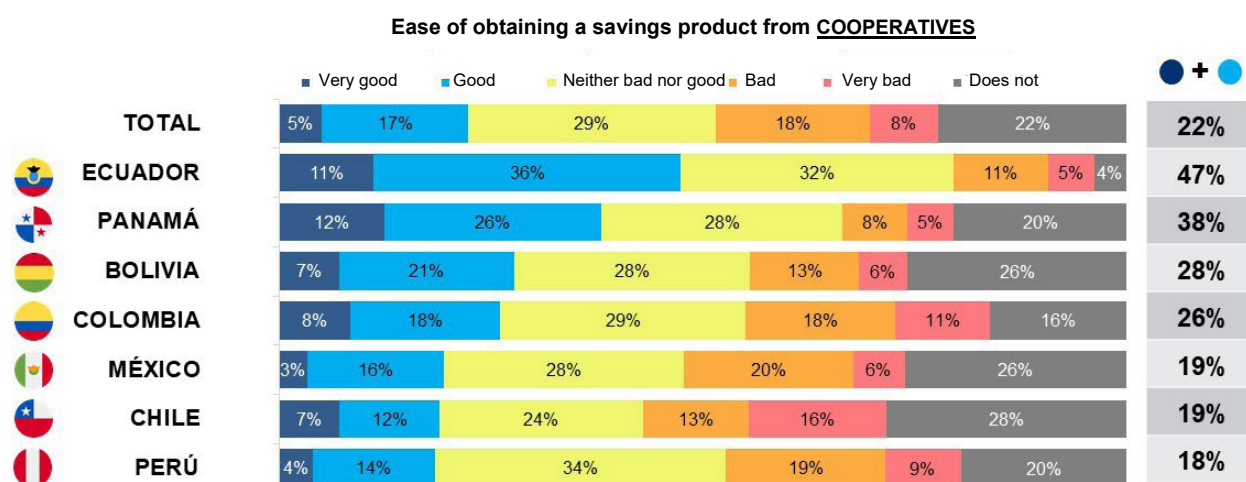
P24 On a scale from 1 to 5 where 1 is very bad and 5 is very good, how would you rate the ease of obtaining a savings product from.... Read options

Base: Bolivia (1200) / Chile (1204) / Colombia (1200) / Ecuador (1200) / Mexico (1200) / Panama (1200) / Peru (1201)

Note: in the case of Colombia and Ecuador, municipal and rural savings and loan were not evaluated.

Development: Ipsos

OVERALL ASSESSMENT OF THE EASE OF OBTAINING A SAVINGS PRODUCT

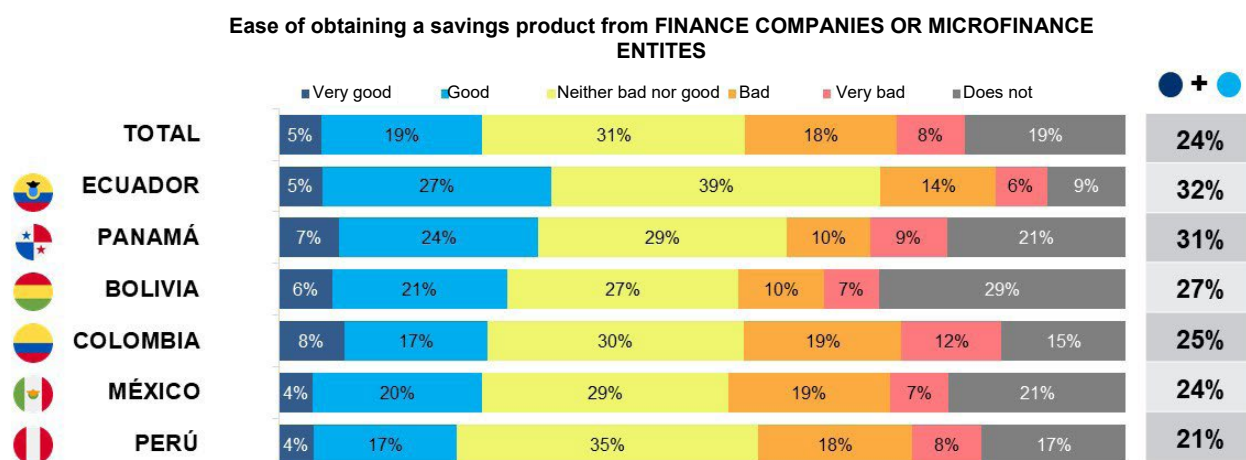
CALIDAD PERCIBIDA


P24 On a scale from 1 to 5 where 1 is very bad and 5 is very good, how would you rate the ease of obtaining a savings product from.... Read options

Base: Bolivia (1200) / Chile (1204) / Colombia (1200) / Ecuador (1200) / Mexico (1200) / Panama (1200) / Peru (1201)

Development: Ipsos

OVERALL ASSESSMENT OF THE EASE OF OBTAINING A SAVINGS PRODUCT

CALIDAD PERCIBIDA


P24 On a scale from 1 to 5 where 1 is very bad and 5 is very good, how would you rate the ease of obtaining a savings product from.... Read options

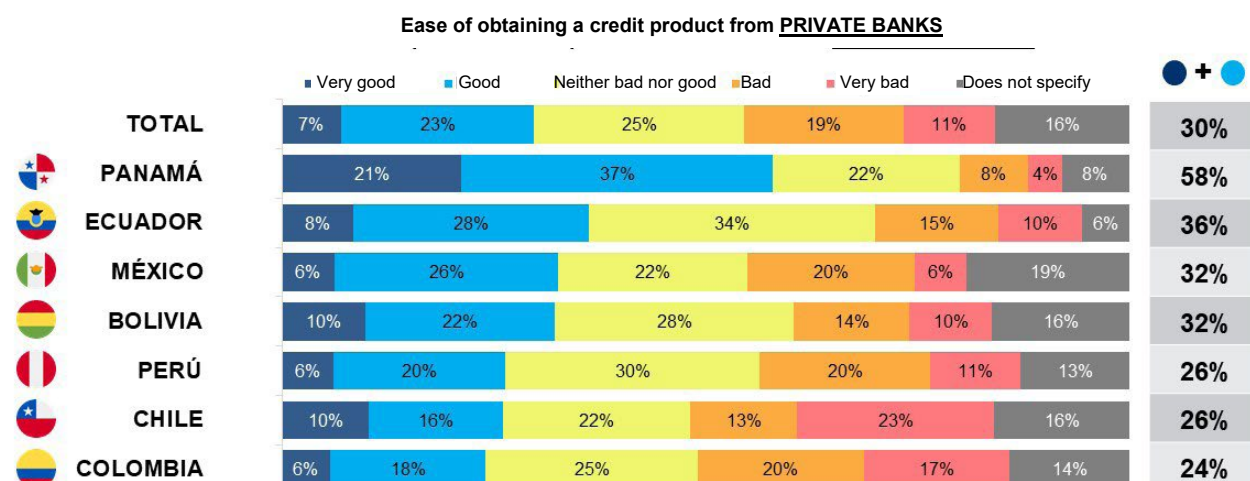
Base: Bolivia (1200) / Chile (1204) / Colombia (1200) / Ecuador (1200) / Mexico (1200) / Panama (1200) / Peru (1201)

Note: in the case of Chile, Finance companies and Microfinance Entities were not assessed.

Development: Ipsos

OVERALL ASSESSMENT OF THE EASE OF OBTAINING A CREDIT PRODUCT

CALIDAD PERCIBIDA



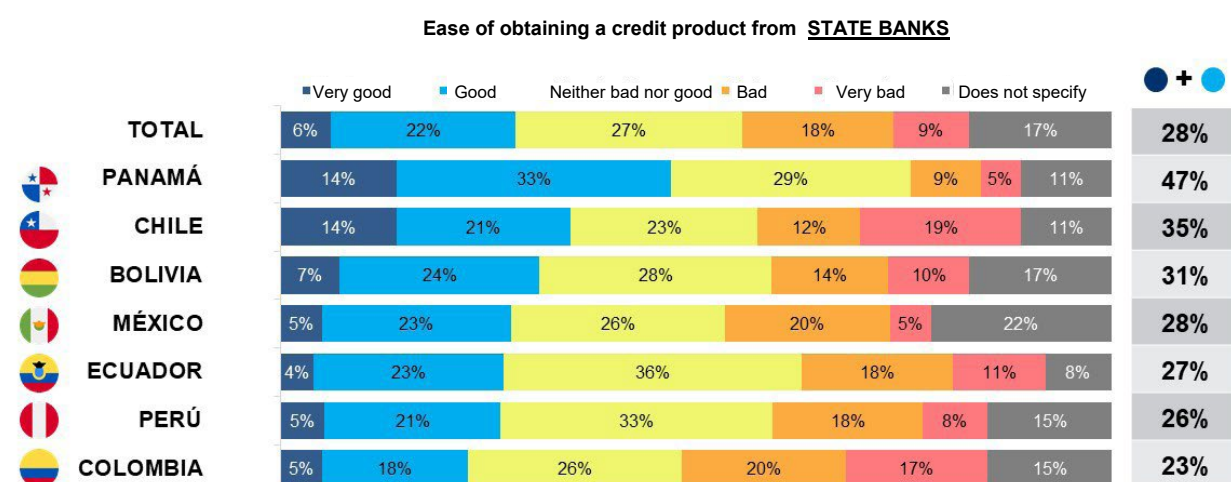
P25 On a scale of 1 to 5 where 1 is very bad and 5 is very good, how would you rate the ease of obtaining a credit product from....? Read options

Base: Bolivia (1200) / Chile (1204) / Colombia (1200) / Ecuador (1200) / Mexico (1200) / Panama (1200) / Peru (1201)

Development: Ipsos

OVERALL ASSESSMENT OF THE EASE OF OBTAINING A CREDIT PRODUCT

CALIDAD PERCIBIDA

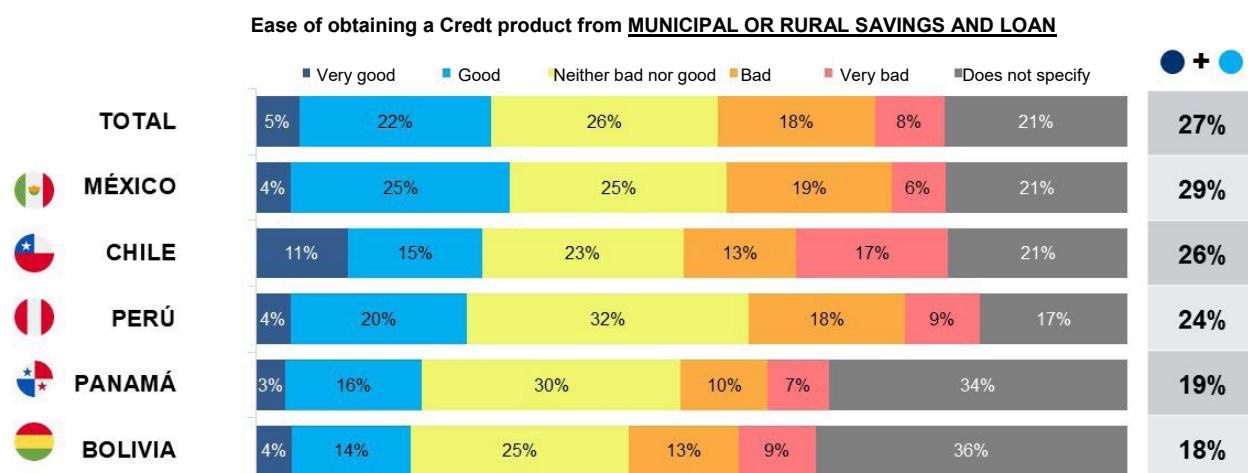


P25 On a scale of 1 to 5 where 1 is very bad and 5 is very good, how would you rate the ease of obtaining a credit product from....? Read options

Base: Bolivia (1200) / Chile (1204) / Colombia (1200) / Ecuador (1200) / Mexico (1200) / Panam (1200) / Peru (1201)

Development: Ipsos

OVERALL ASSESSMENT OF THE EASE OF OBTAINING A CREDIT PRODUCT

CALIDAD PERCIBIDA


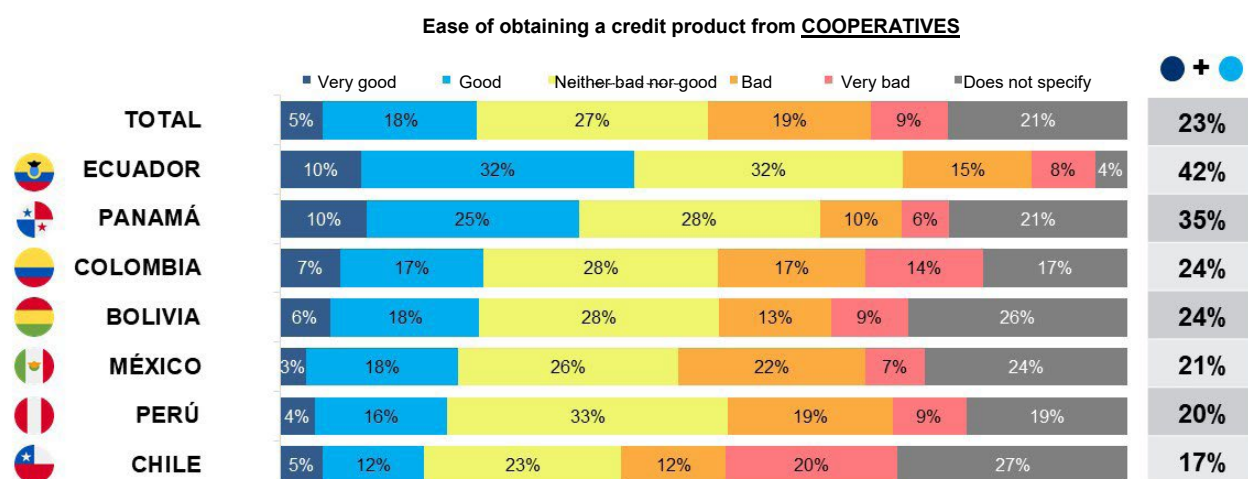
P25 On a scale of 1 to 5 where 1 is very bad and 5 is very good, how would you rate the ease of obtaining a credit product from....? Read options

Base: Bolivia (1200) / Chile (1204) / Colombia (1200) / Ecuador (1200) / Mexico (1200) / Panama (1200) / Peru (1201)

Note: in the case of Colombia and Ecuador, municipal and rural savings and loan were not assessed.

Development: Ipsos

OVERALL ASSESSMENT OF THE EASE OF OBTAINING A CREDIT PRODUCT

CALIDAD PERCIBIDA


P25 On a scale of 1 to 5 where 1 is very bad and 5 is very good, how would you rate the ease of obtaining a credit product from....? Read options

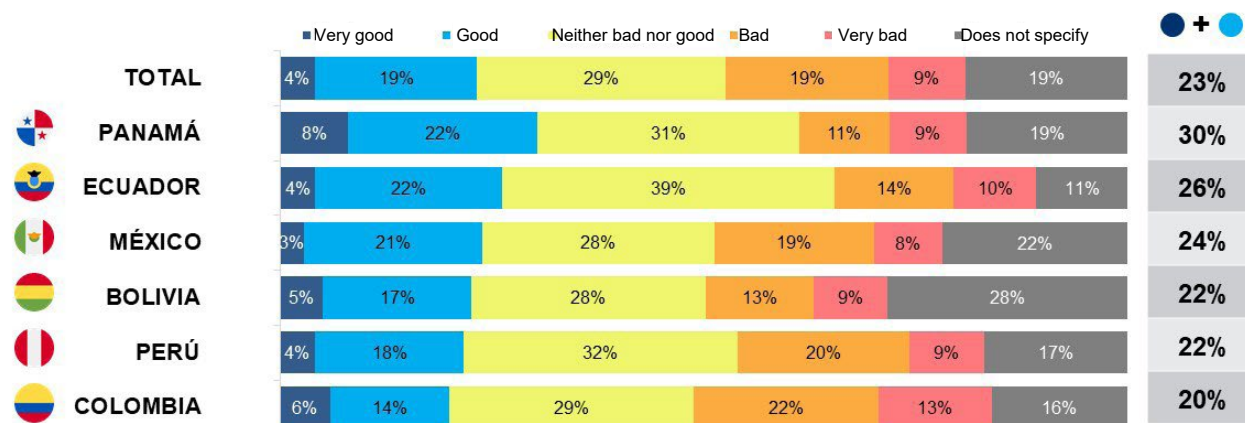
Base: Bolivia (1200) / Chile (1204) / Colombia (1200) / Ecuador (1200) / Mexico (1200) / Panama (1200) / Peru (1201)

Development: Ipsos

OVERALL ASSESSMENT OF THE EASE OF OBTAINING A CREDIT PRODUCT

CALIDAD PERCIBIDA

Ease of obtaining a credit product from FINANCIAL COMPANIES OR MICROFINANCE



P25 On a scale of 1 to 5 where 1 is very bad and 5 is very good, how would you rate the ease of obtaining a credit product from....? Read options

Base: Bolivia (1200) / Chile (1204) / Colombia (1200) / Ecuador (1200) / MEXico (1200) / Panamá (1200) / Perú (1201)

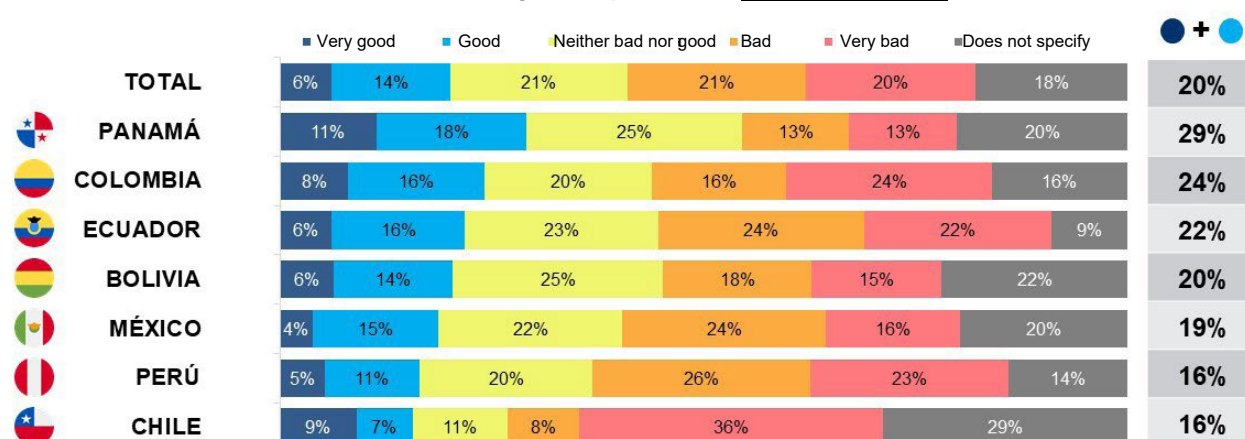
Note: in the case of Chile, Financial Companies and Microfinance Entities were not assessed.

Development: Ipsos

OVERALL ASSESSMENT OF THE EASE OF OBTAINING A CREDIT PRODUCT

CALIDAD PERCIBIDA

Ease of obtaining a credit product from INFORMAL LENDERS



P25 On a scale of 1 to 5 where 1 is very bad and 5 is very good, how would you rate the ease of obtaining a credit product from....? Read options

Base: Bolivia (1200) / Chile (1204) / Colombia (1200) / Ecuador (1200) / Mexico (1200) / Panama (1200) / Peru (1201)

Development: Ipsos

CALIDAD PERCIBIDA

Panama and Ecuador register the best performance for physical breadth of the financial system, in particular for private and state banks

QUALITY

Ind. 18 Overall assessment of the physical breadth of the financial system(Scale from 1 to 5 where 1 is very bad and 5 is very good)

Average of the assessment of physical breadth

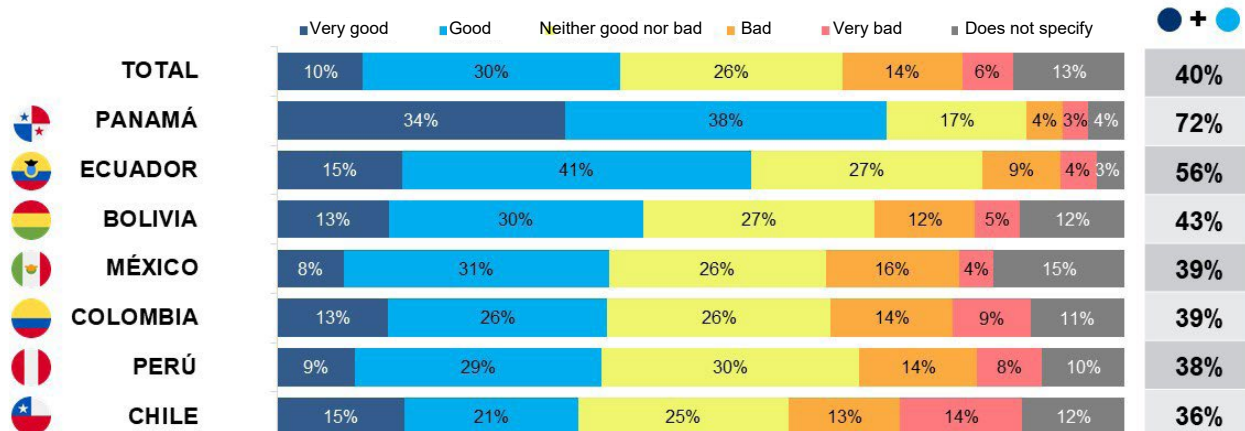


Development: Ipsos

OVERALL ASSESSMENT OF THE BREADTH OF THE FINANCIAL SYSTEM

CALIDAD PERCIBIDA

Number of branches, agentes and ATMs distributed throughout the territory for **PRIVATE BANKS**



P26 On a scale from 1 to 5 where 1 is very bad and 5 is very good, how would you rate the number of branches, agents and and ATMS throughout the territory?

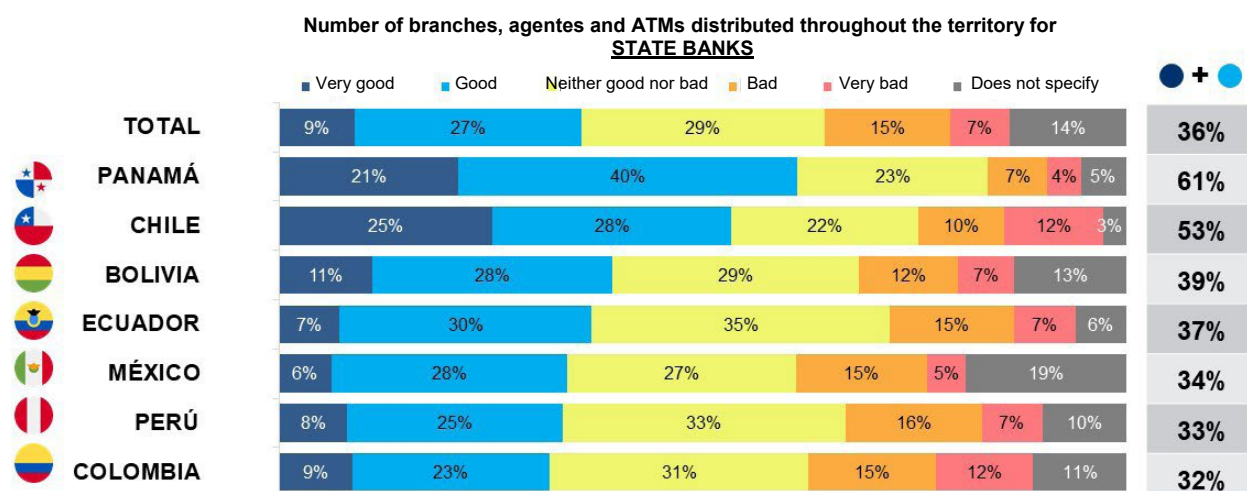
Read options

Base: Bolivia (1200) / Chile (1204) / Colombia (1200) / Ecuador (1200) / Mexico (1200) / Panama (1200) / Peru (1201)

Development: Ipsos

OVERALL ASSESSMENT OF THE BREADTH OF THE FINANCIAL SYSTEM

CALIDAD PERCIBIDA



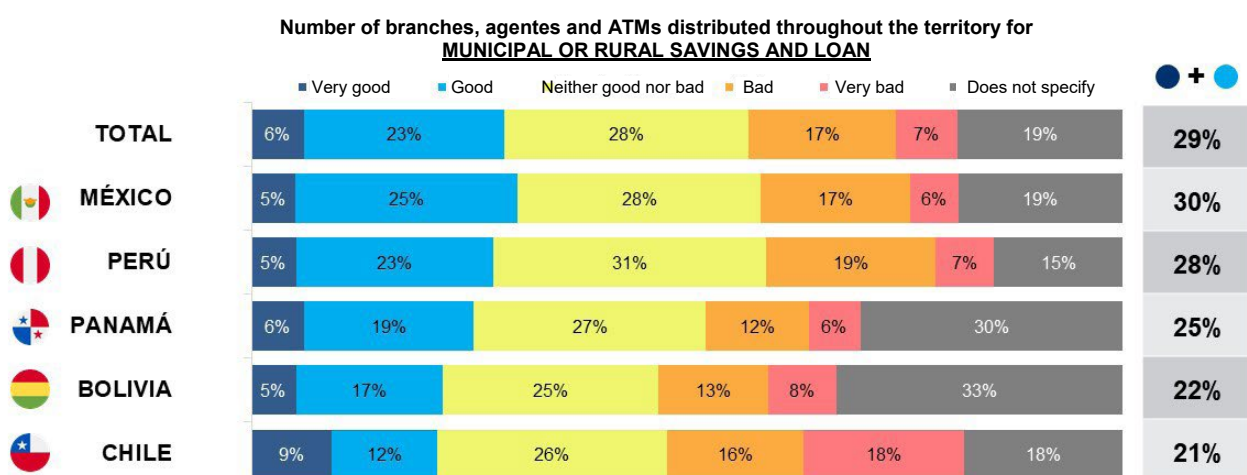
P26 On a scale from 1 to 5 where 1 is very bad and 5 is very good, how would you rate the number of branches, agents and and ATMS throughout the territory?
Read options

Base: Bolivia (1200) / Chile (1204) / Colombia (1200) / Ecuador (1200) / Mexico (1200) / Panama (1200) / Peru (1201)

Development: Ipsos

OVERALL ASSESSMENT OF THE BREADTH OF THE FINANCIAL SYSTEM

CALIDAD PERCIBIDA



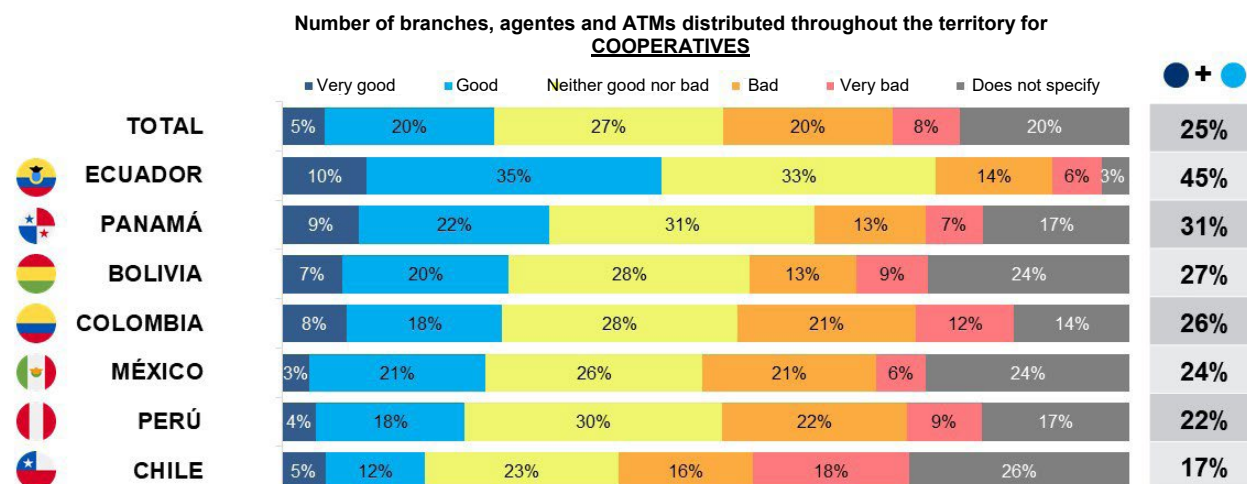
P26 On a scale from 1 to 5 where 1 is very bad and 5 is very good, how would you rate the number of branches, agents and and ATMS throughout the territory?
Read options

Base: Bolivia (1200) / Chile (1204) / Colombia (1200) / Ecuador (1200) / Mexico (1200) / Panama (1200) / Per(1201)

Note: in the case of Colombia and Ecuador, municipal savings and loan are not assessed

Development: Ipsos

OVERALL ASSESSMENT OF THE BREADTH OF THE FINANCIAL SYSTEM

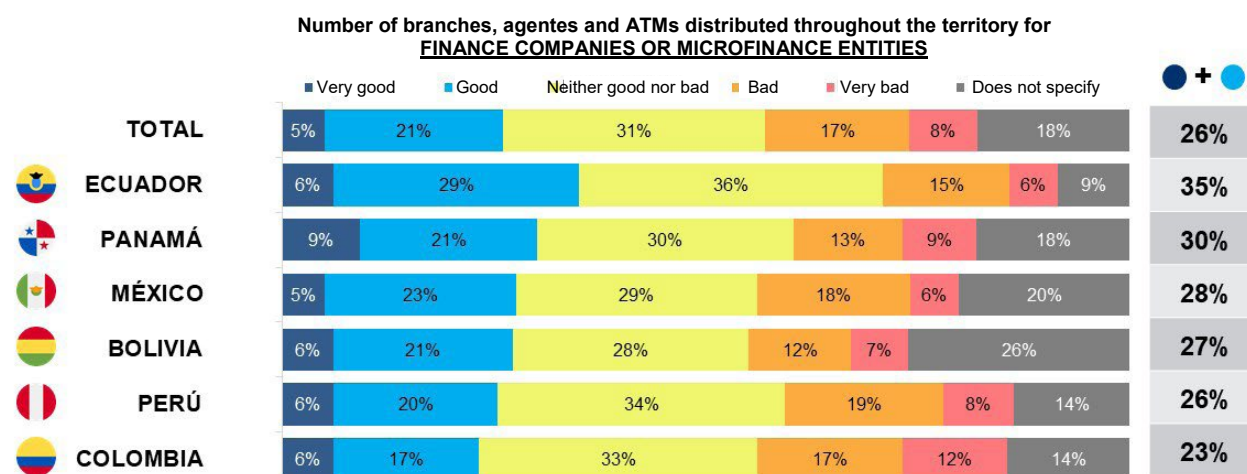
CALIDAD PERCIBIDA


P26 On a scale from 1 to 5 where 1 is very bad and 5 is very good, how would you rate the number of branches, agents and and ATMS throughout the territory? Read options

Base: Bolivia (1200) / Chile (1204) / Colombia (1200) / Ecuador (1200) / Mexico (1200) / Panama (1200) / Peru (1201)

Development: Ipsos

OVERALL ASSESSMENT OF THE BREADTH OF THE FINANCIAL SYSTEM

CALIDAD PERCIBIDA


P26 On a scale from 1 to 5 where 1 is very bad and 5 is very good, how would you rate the number of branches, agents and and ATMS throughout the territory? Read options

Base: Bolivia (1200) / Chile (1204) / Colombia (1200) / Ecuador (1200) / México (1200) / Panamá (1200) / Perú (1201)

Note: In the case of Chile, Financial Companies and Microfinance Entities are not assessed

Development: Ipsos

Panama, Ecuador and Bolivia registered better performance for the variety of savings and loan products offered by the financial system

CALIDAD PERCIBIDA

QUALITY

Ind. 19 Overall assessment of the savings and loan products that the financial system offers (Scale from 1 to 5 where 1 is very bad and 5 is very good)

Average of the assessment of product variety

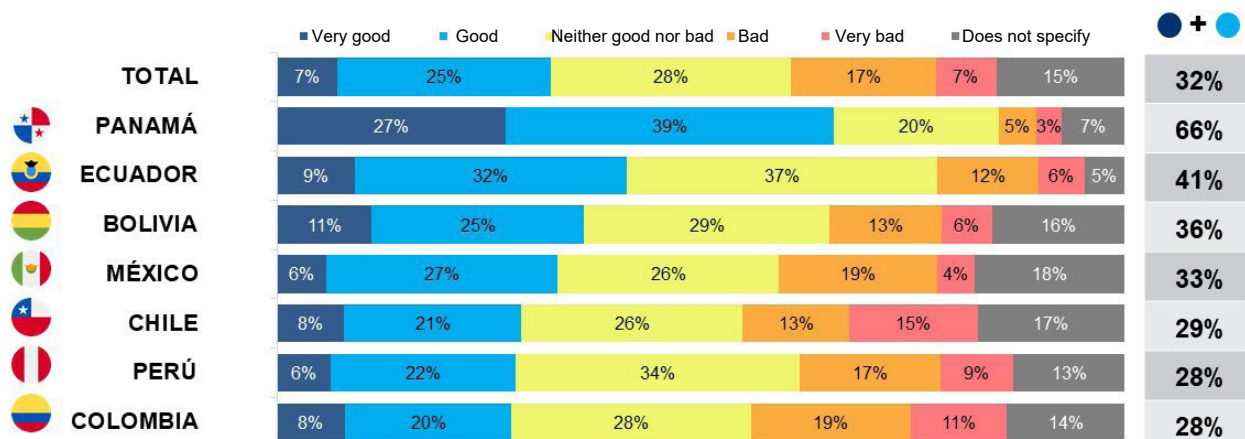
Development: Ipsos



OVERALL ASSESSMENT FO THE VARIETY OF SAVINGS AND LOAN PRODUCTS OFFERED BY THE FINANCIAL SYSTEM

CALIDAD PERCIBIDA

Variety of savings and loan products that offered by PRIVATE BANKS



P27 On a scale from 1 to 5 where 1 is very bad and 5 is very good, how would you rate the quality of the savings and credit products that are offered....? Read options

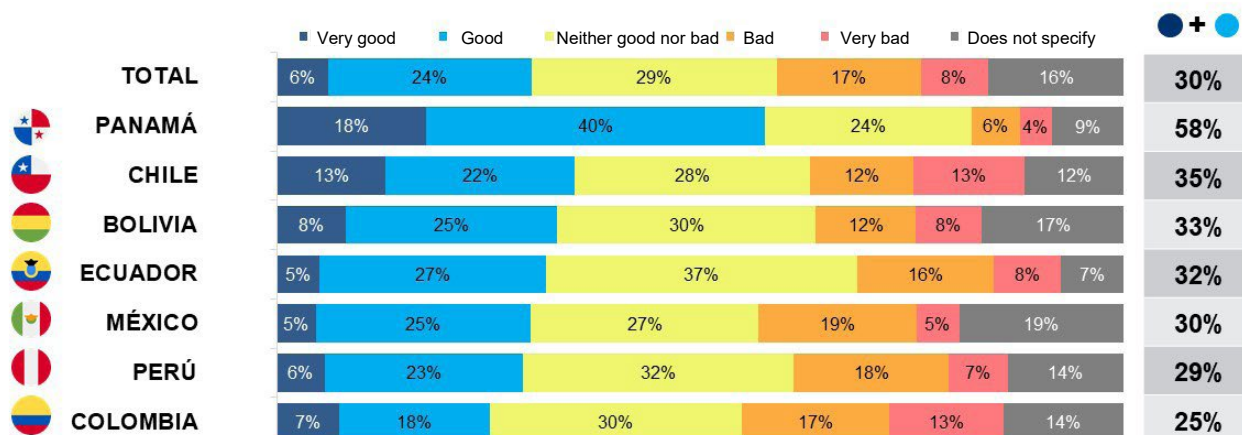
Base: Bolivia (1200) / Chile (1204) / Colombia (1200) / Ecuador (1200) / Mexico (1200) / Panama (1200) / Peru (1201)

Development: Ipsos

OVERALL ASSESSMENT FO THE VARIETY OF SAVINGS AND LOAN PRODUCTS OFFERED BY THE FINANCIAL SYSTEM

CALIDAD PERCIBIDA

Variety of savings and loan products that offered by STATE BANKS



P27 On a scale from 1 to 5 where 1 is very bad and 5 is very good, how would you rate the quality of the savings and credit products that are offered....? Read options

Base: Bolivia (1200) / Chile (1204) / Colombia (1200) / Ecuador (1200) / Mexico (1200) / Panama (1200) / Peru (1201)

Development: Ipsos

OVERALL ASSESSMENT FO THE VARIETY OF SAVINGS AND LOAN PRODUCTS OFFERED BY THE FINANCIAL SYSTEM

CALIDAD PERCIBIDA

Variety of savings and loan products that offered by MUNICIPAL OR RURAL SAVINGS AND



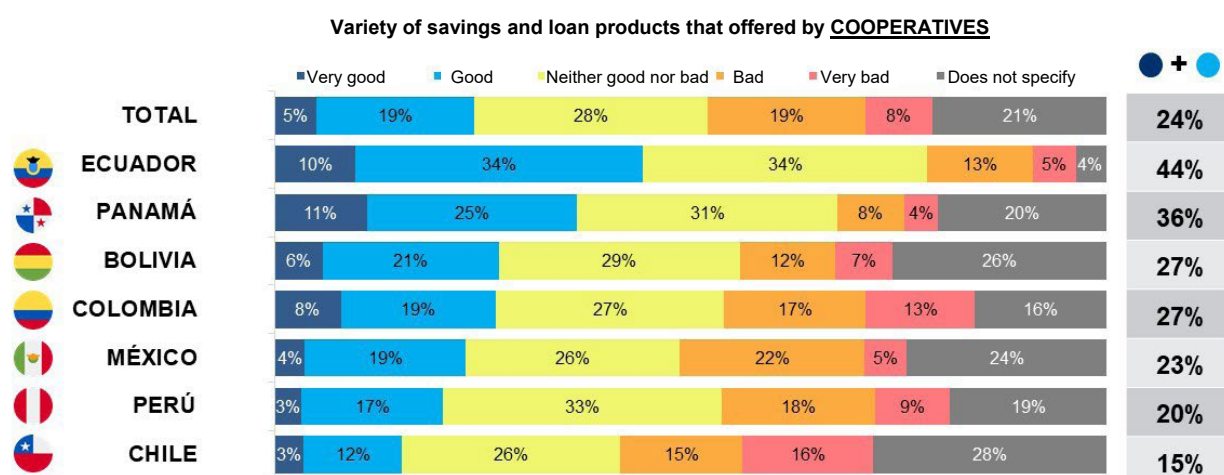
P27 On a scale from 1 to 5 where 1 is very bad and 5 is very good, how would you rate the quality of the savings and credit products that are offered....? Read options

Base: Bolivia (1200) / Chile (1204) / Colombia (-) / Ecuador (-) / Mexico (1200) / Panam (1200) / Peru (1201)

Note: in the case of Colombia and Ecuador, municipal and rural savings and loan were not assessed
Development: Ipsos

OVERALL ASSESSMENT FO THE VARIETY OF SAVINGS AND LOAN PRODUCTS OFFERED BY THE FINANCIAL SYSTEM

CALIDAD PERCIBIDA



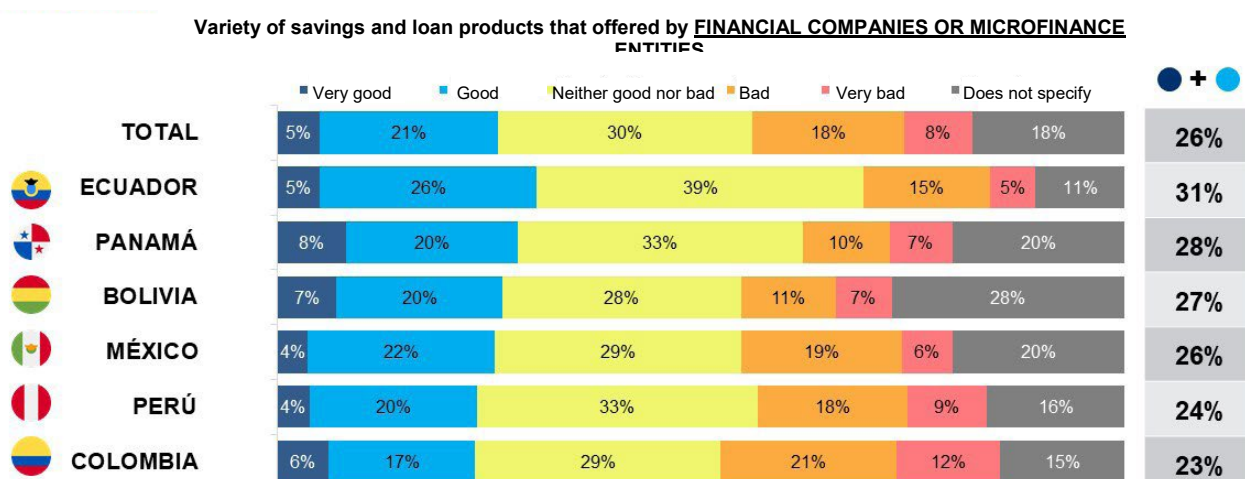
P27 On a scale from 1 to 5 where 1 is very bad and 5 is very good, how would you rate the quality of the savings and credit products that are offered....? Read options

Base: Bolivia (1200) / Chile (1204) / Colombia (1200) / Ecuador (1200) / Mexico (1200) / Panama (1200) / Peru (1201)

Development: Ipsos

OVERALL ASSESSMENT FO THE VARIETY OF SAVINGS AND LOAN PRODUCTS OFFERED BY THE FINANCIAL SYSTEM

CALIDAD PERCIBIDA



P27 On a scale from 1 to 5 where 1 is very bad and 5 is very good, how would you rate the quality of the savings and credit products that are offered....? Read options

Base: Bolivia (1200) / Chile (-) / Colombia (1200) / Ecuador (1200) / Mexico (1200) / Panama (1200) / Peru (1201)

Note: In the case of Chile, Financial Companies and Microfinance Entities were not assessed

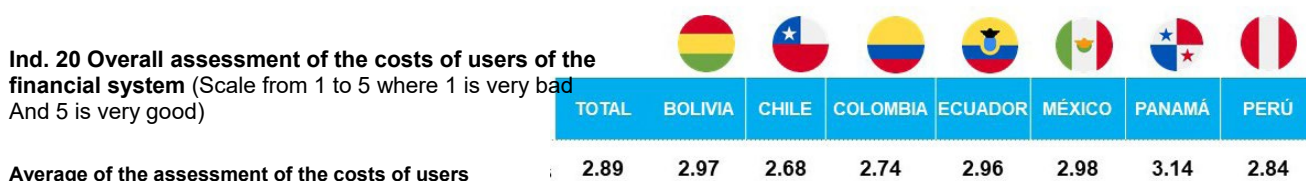
Development: Ipsos

In terms of costs (level of interest that users are charged), the best performers were Bolivia, Ecuador, Mexico and Panama. Chile registered the worst score for the interest users are charged by different financial institutions

CALIDAD PERCIBIDA

QUALITY

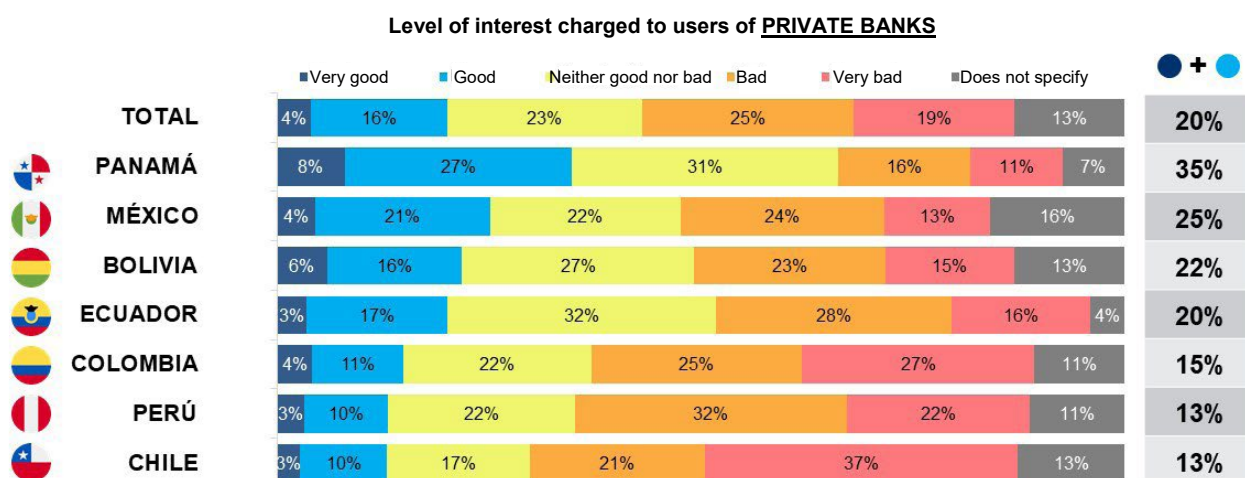
Ind. 20 Overall assessment of the costs of users of the financial system (Scale from 1 to 5 where 1 is very bad And 5 is very good)



Development: Ipsos

OVERALL ASSESSMENT OF THE COSTS OF THE USERS OF THE FINANCIAL SYSTEM

CALIDAD PERCIBIDA



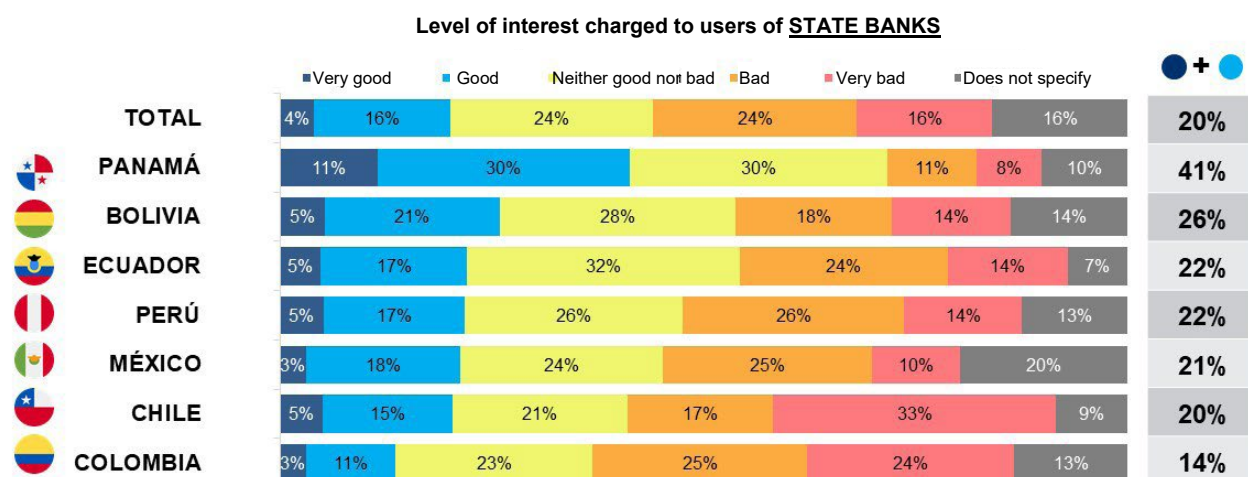
P28 On a scale from 1 to 5 where 1 is very bad and 5 is very good, how would you rate the level of interest that users are charged at....? Read options

Base: Bolivia (1200) / Chile (1204) / Colombia (1200) / Ecuador (1200) / Mexico (1200) / Panama (1200) / Peru (1201)

Development: Ipsos

OVERALL ASSESSMENT OF THE COSTS OF THE USERS OF THE FINANCIAL SYSTEM

CALIDAD PERCIBIDA



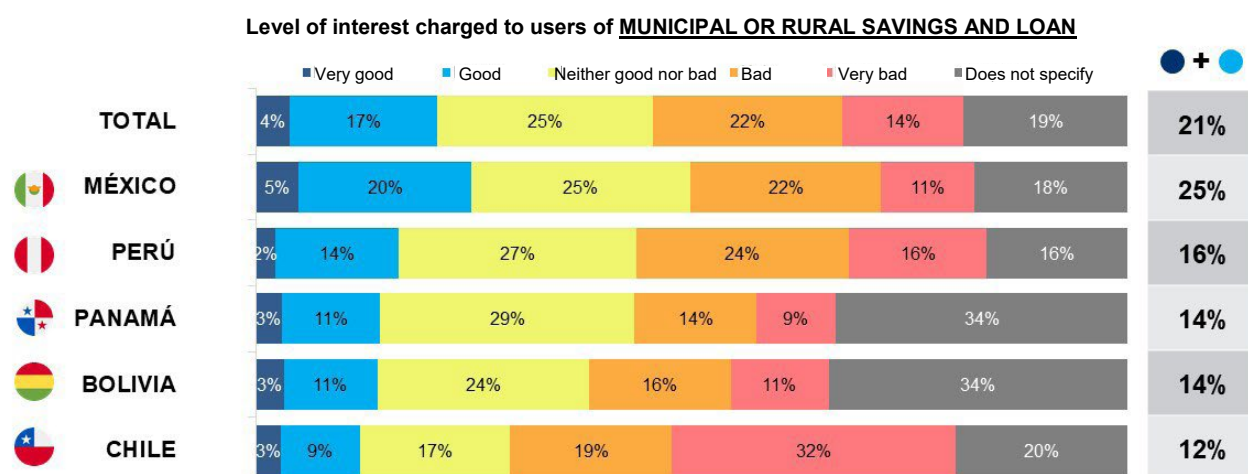
P28 On a scale from 1 to 5 where 1 is very bad and 5 is very good, how would you rate the level of interest that users are charged at....? Read options

Base: Bolivia (1200) / Chile (1204) / Colombia (1200) / Ecuador (1200) / Mexico (1200) / Panama (1200) / Peru (1201)

Development: Ipsos

OVERALL ASSESSMENT OF THE COSTS OF THE USERS OF THE FINANCIAL SYSTEM

CALIDAD PERCIBIDA



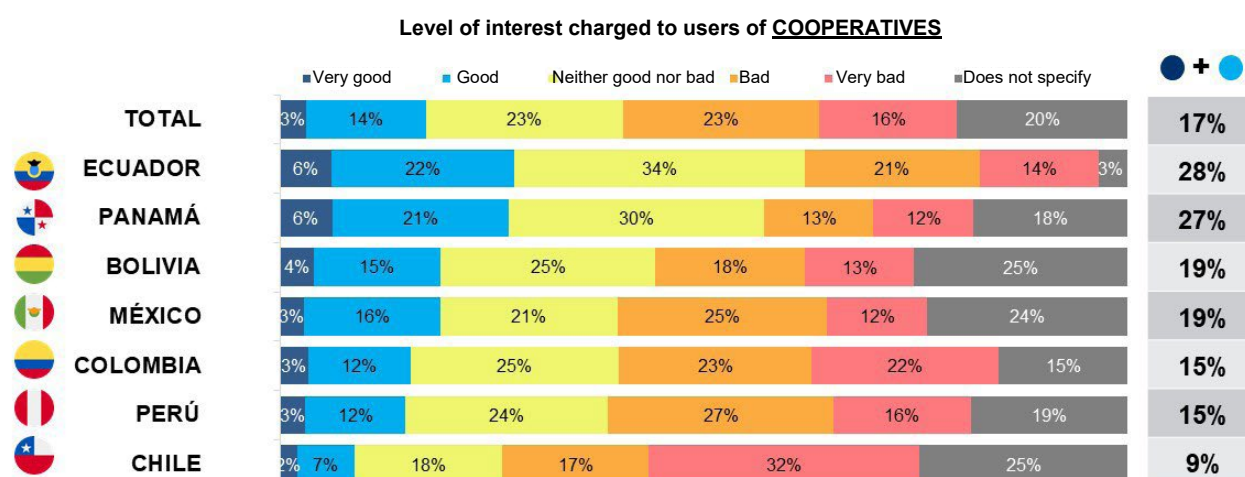
P28 On a scale from 1 to 5 where 1 is very bad and 5 is very good, how would you rate the level of interest that users are charged at....? Read options

Base: Bolivia (1200) / Chile (1204) / Colombia (-) / Ecuador (-) / Mexico (1200) / Panama (1200) / Peru (1201)

Note: in the case of Colombia and Ecuador, municipal and rural savings and loan were not assessed.

Development: Ipsos

OVERALL ASSESSMENT OF THE COSTS OF THE USERS OF THE FINANCIAL SYSTEM

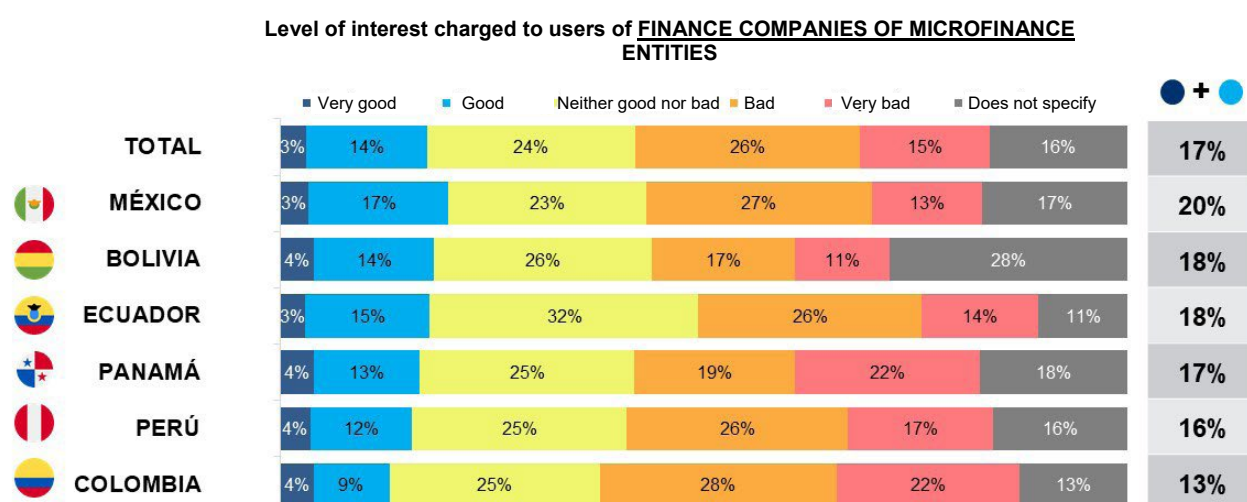
CALIDAD PERCIBIDA


P28 On a scale from 1 to 5 where 1 is very bad and 5 is very good, how would you rate the level of interest that users are charged at....? Read options

Base: Bolivia (1200) / Chile (1204) / Colombia (1200) / Ecuador (1200) / Mexico (1200) / Panam (1200) / Peru(1201)

Development: Ipsos

OVERALL ASSESSMENT OF THE COSTS OF THE USERS OF THE FINANCIAL SYSTEM

CALIDAD PERCIBIDA


P28 On a scale from 1 to 5 where 1 is very bad and 5 is very good, how would you rate the level of interest that users are charged at....? Read options

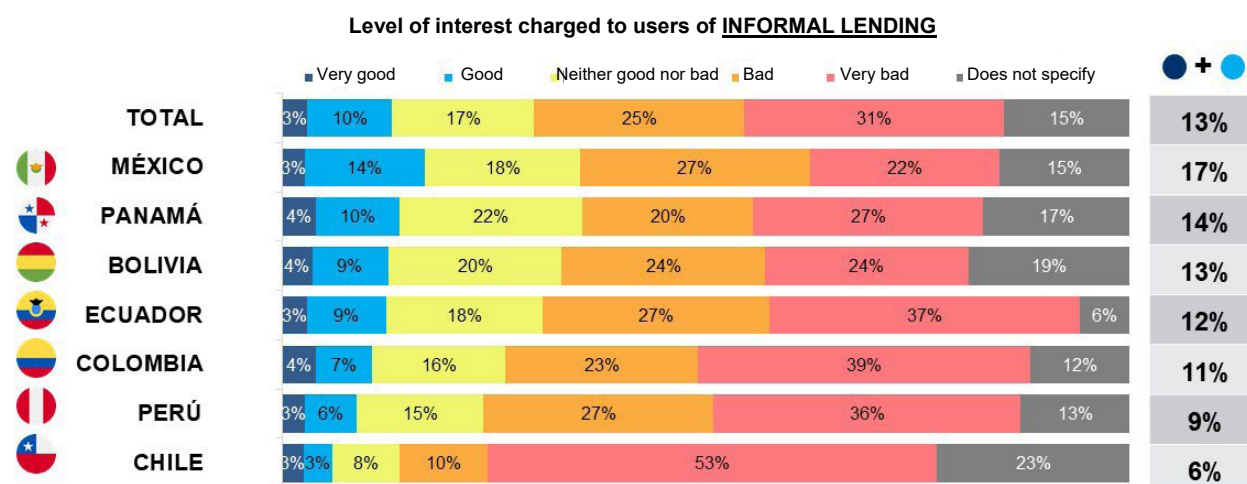
Base: Bolivia (1200) / Chile (-) / Colombia (1200) / Ecuador (1200) / Mexico (1200) / Panama (1200) / Peru (1201)

Note: in the case of Chile, Finance Companies and Microfinance Entities were not assessed.

Development: Ipsos

OVERALL ASSESSMENT OF THE COSTS OF THE USERS OF THE FINANCIAL SYSTEM

CALIDAD PERCIBIDA



P28 On a scale from 1 to 5 where 1 is very bad and 5 is very good, how would you rate the level of interest that users are charged at....? Read options

Base: Bolivia (1200) / Chile (1204) / Colombia (1200) / Ecuador (1200) / Mexico (1200) / Panama (1200) / Peru (1201)

Development: Ipsos

Digital venues were, in general, one of the aspects that received the highest scores. In Panama, citizens registered much higher scores for digital venues in comparison to those reported for other countries. The mobile wallets in every country are valued as are mobile phone applications from financial entities

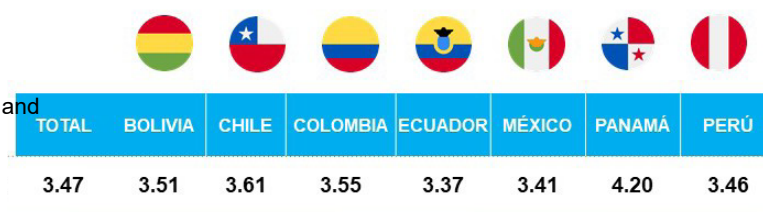
CALIDAD PERCIBIDA

QUALITY

Ind. 21 General assessment of the usefulness of digital media (Scale from 1 to 5 where 1 is very bad and 5 is very good)

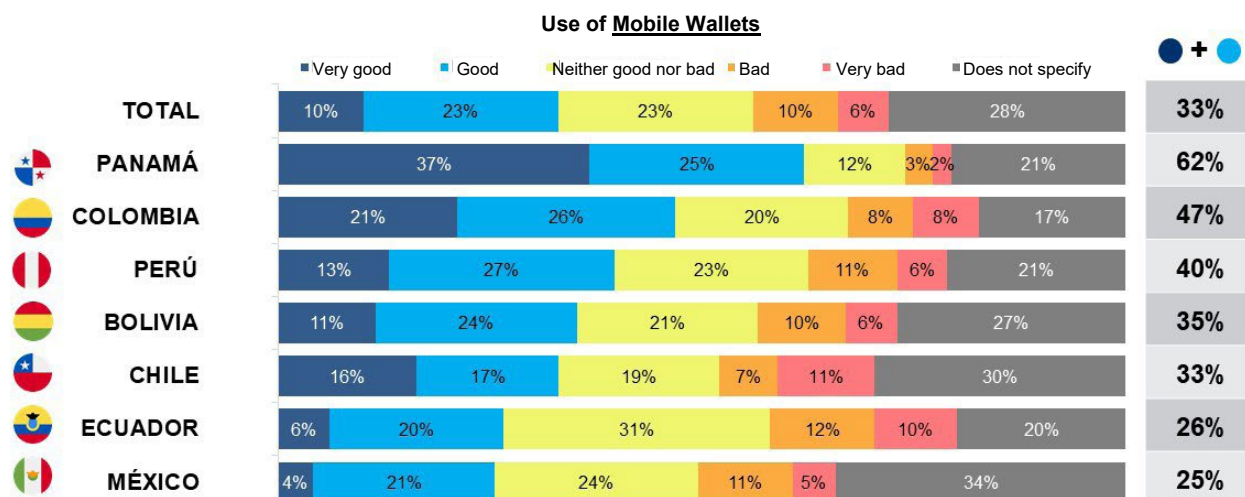
Average of the overall assessment of digital venues

Development: Ipsos



OVERALL ASSESSMENT OF THE USEFULNESS OF DIGITAL VENUES

CALIDAD PERCIBIDA



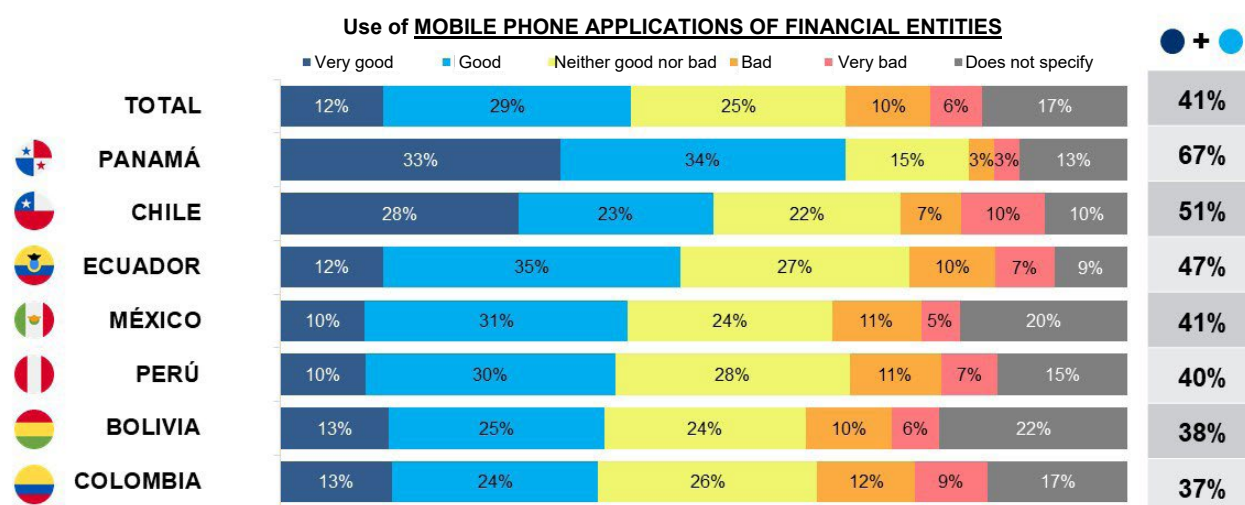
P29 On a scale from 1 to 5, where 1 is very bad and 5 is very good, how would you rate the usefulness of the following digital venues? Read options

Base: Bolivia (1200) / Chile (1204) / Colombia (1200) / Ecuador (1200) / Mexico (1200) / Panama (1200) / Peru (1201)

Development: Ipsos

OVERALL ASSESSMENT OF THE USEFULNESS OF DIGITAL VENUES

CALIDAD PERCIBIDA



P29 On a scale from 1 to 5, where 1 is very bad and 5 is very good, how would you rate the usefulness of the following digital venues? Read options

Base: Bolivia (1200) / Chile (1204) / Colombia (1200) / Ecuador (1200) / Mexico (1200) / Panam (1200) / Peru (1201)

Development: Ipsos

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