The indicators in the G20 Financial Inclusion Indicators capture significant elements of access to and usage of financial services. The G20 Financial Inclusion Indicators currently consist of data on several indicators spanning the three dimensions of financial inclusion—access to financial services, usage of financial services, and the quality of products and the service delivery. This methodology note focuses on data sources included in the Global Partnership for Financial Inclusion (GPFI) database. From the World Bank, these data sources are the Enterprise Surveys, the Global Financial Inclusion database (Global Findex), the Global Payment Systems Survey 2010, the Global Survey on Financial Consumer Protection and Financial Literacy, and Doing Business. Other data sources are the International Monetary Fund's (IMF) Financial Access Surveys (FAS) and both the SME Scoreboard 2012 and Measuring Financial Literacy survey of the Organization for Economic Co-operation and Development (OECD).

The G20 Financial Inclusion Indicators lay a strong foundation for financial inclusion measurement and monitoring. Ideally, each individual country collects and monitors its own financial inclusion indicators. Country-owned efforts to collect data on financial inclusion can help build local statistical capacity and increase the comparability of financial inclusion indicators across economies and over time.

World Bank Enterprise Surveys: Methodology

An Enterprise Survey is a firm-level survey of a representative sample of an economy's private sector. The surveys cover a broad range of business environment topics including access to finance, corruption, infrastructure, crime, competition, and performance measures.

The current survey instruments and manuals can be found at:
http://www.enterprisesurveys.org/Methodology

Firm-level surveys have been conducted since 2002 by different units within the World Bank. Since 2005-06, most data collection efforts have been centralized within the Enterprise Analysis Unit. Earlier data from differing survey instruments have been matched to an older standard instrument for dissemination on the website. The raw individual country datasets, aggregated datasets (across countries and years), panel datasets, and all relevant survey documentation are publicly available. All surveys have country-specific questions; therefore the aggregated dataset across countries does not include these country-specific questions.

Who conducts the surveys:

Private contractors conduct the Enterprise Surveys* on behalf of the World Bank. Due to sensitive survey questions addressing business-government relations and bribery-related topics, private contractors, rather than any government agency or an organization/institution associated with government, are hired by the World Bank to collect the data.

Confidentiality of the survey respondents and the sensitive information they provide is necessary to ensure the greatest degree of survey participation, integrity and confidence in the quality of the data. Surveys are usually carried out in cooperation with business organizations and government agencies promoting job creation and economic growth, but confidentiality is never compromised.

Who is surveyed:

The Enterprise Survey is answered by business owners and top managers. Sometimes the survey respondent calls company accountants and human resource managers into the interview to answer questions in the sales and labor sections of the survey. Typically 1,200-1,800 interviews are conducted in larger economies, 360 interviews are conducted in medium-sized economies, and for smaller economies, 150 interviews take place. The Sampling Note provides the rationale for these sample sizes.

The manufacturing and services sectors are the primary business sectors of interest. This corresponds to firms classified with ISIC codes 15-37, 45, 50-52, 55, 60-64, and 72 (ISIC Rev.3.1). Formal (registered) companies with 5 or more employees are targeted for interview. Services firms include construction, retail, wholesale, hotels, restaurants, transport, storage, communications, and IT. Firms with 100% government/state ownership are not eligible to participate in an Enterprise Survey. Occasionally, for a few surveyed countries, other sectors are included in the companies surveyed such as education or health-related businesses. In each country, businesses in the cities/regions of major economic activity are interviewed.

In some countries, other surveys, which depart from the usual Enterprise Survey methodology, are conducted. Examples include 1) Informal Surveys- surveys of informal (unregistered) enterprises, 2) Micro Surveys- surveys fielded to registered firms with less than five employees, and 3) Financial Crisis Assessment Surveys- short surveys administered by telephone to assess the effects of the global financial crisis of 2008-09.

Structure of the surveys:

The Enterprise Surveys Unit uses two instruments: the Manufacturing Questionnaire and the Services Questionnaire. Although many questions overlap, some are only applicable to one type of business. For example, retail firms are not asked about production and nonproduction workers.

The standard Enterprise Survey topics include firm characteristics, gender participation, access to finance, annual sales, costs of inputs/labor, workforce composition, bribery, licensing, infrastructure, trade, crime, competition, capacity utilization, land and permits, taxation, informality, business-government relations, innovation and technology, and performance measures.
Over 90% of the questions objectively ascertain characteristics of a country's business environment. The remaining questions assess the survey respondents' opinions on what are the obstacles to firm growth and performance. The mode of data collection is face-to-face interviews.

Sampling and weights:

The sampling methodology for Enterprise Surveys is stratified random sampling. In a simple random sample, all members of the population have the same probability of being selected and no weighting of the observations is necessary. In a stratified random sample, all population units are grouped within homogeneous groups and simple random samples are selected within each group. This method allows computing estimates for each of the strata with a specified level of precision while population estimates can also be estimated by properly weighting individual observations. The sampling weights take care of the varying probabilities of selection across different strata. Under certain conditions, estimates' precision under stratified random sampling will be higher than under simple random sampling (lower standard errors may result from the estimation procedure).

The strata for Enterprise Surveys are firm size, business sector, and geographic region within a country. Firm size levels are 5-19 (small), 20-99 (medium), and 100+ employees (large-sized firms). Since in most economies, the majority of firms are small and medium-sized, Enterprise Surveys oversample large firms since larger firms tend to be engines of job creation. Sector breakdown is usually manufacturing, retail, and other services. For larger economies, specific manufacturing sub-sectors are selected as additional strata on the basis of employment, value-added, and total number of establishments figures. Geographic regions within a country are selected based on which cities/regions collectively contain the majority of economic activity.

Ideally the survey sample frame is derived from the universe of eligible firms obtained from the country's statistical office. Sometimes the master list of firms is obtained from other government agencies such as tax or business licensing authorities. In some cases, the list of firms is obtained from business associations or marketing databases. In a few cases, the sample frame is created via block enumeration, where the World Bank "manually" constructs a list of eligible firms after 1) partitioning a country's cities of major economic activity into clusters and blocks, 2) randomly selecting a subset of blocks which will then be enumerated. In surveys conducted since 2005-06, survey documentation which explains the source of the sample frame and any special circumstances encountered during survey fieldwork are included with the collected datasets.

Obtaining panel data, i.e. interviews with the same firms across multiple years, is a priority in current Enterprise Surveys. When conducting a new Enterprise Survey in a country where data was previously collected, maximal effort is expended to re-interview as many firms (from the prior survey) as possible. For these panel firms, sampling weights can be adjusted to take into account the resulting altered probabilities of inclusion in the sample frame.

*Note that the Enterprise Surveys implemented in Eastern Europe and Central Asian countries are also known as Business Environment and Enterprise Performance Surveys (BEEPS) and are jointly conducted by the World Bank and the European Bank for Reconstruction and Development.

TABLE 1: Economies in the Enterprise Surveys Data

Afghanistan	Bolivia	Cote d'Ivoire
Albania	Botswana	Croatia
Angola	Brazil	Czech Republic
Antigua and Barbuda	Bulgaria	Dominica
Argentina	Burkina Faso	Dominican Republic
Armenia	Burundi	Ecuador
Azerbaijan	Cameroon	El Salvador
Bahamas, The	Cape Verde	Eritrea
Bangladesh	Central African Republic	Estonia
Barbados	Chad	Fiji
Belarus	Chile	Gabon
Belize	Colombia	Gambia, The
Benin	Congo, Dem. Rep.	Georgia
Bhutan	Congo, Rep	Ghana
Bosnia and Herzegovina	Costa Rica	Grenada

Guatemala
Guinea
Guinea-Bissau
Guyana
Honduras
Hungary
Indonesia
Iraq
Jamaica
Kazakhstan
Kenya
Kosovo
Kyrgyz Republic
Lao PDR
Latvia
Lesotho
Liberia
Lithuania
Macedonia, FYR
Madagascar
Malawi
Mali
Mauritania
Mauritius
Mexico
Micronesia, Fed. Sts.
Moldova
Mongolia
Montenegro
Mozambique
Namibia
Nepal
Nicaragua
Niger
Nigeria
Pakistan
Panama
Paraguay
Peru
Philippines
Poland
Romania
Russian Federation
Rwanda
Samoa
Senegal
Serbia
Sierra Leone
Slovak Republic
Slovenia
South Africa
Sri Lanka
St. Kitts and Nevis
St. Lucia
St. Vincent and the Grenadines
Suriname
Swaziland
Tajikistan
Tanzania
Timor-Leste
Togo
Tonga
Trinidad and Tobago
Turkey
Uganda
Ukraine
Uruguay
Uzbekistan
Vanuatu
Venezuela, RB
Vietnam
Yemen, Rep.
Zambia
Zimbabwe

IMF's Financial Access Survey: Methodology

The IMF's Financial Access Survey (FAS) website and database contain annual data on geographic and demographic indicators on access to and usage of basic financial services by households and enterprises around the world for 187 jurisdictions, including all G-20 economies, covering an eight year period (2004–2011), totaling more than 40,000 time series. FAS collects data from country financial regulators, mostly central banks. The database is publicly available on the FAS web site: *http://fas.imf.org*.

To foster the use of a common methodology in the survey data, the definitions, types of financial institutional units, and financial instruments covered are consistent with the IMF's *Monetary and Financial Statistics Manual* and its accompanying *Compilation Guide*.

The FAS 2012 questionnaire was expanded to cover credit unions and microfinance institutions separately, as well as usage by SMEs[1] in addition to households, and segregation of life and non-life insurance.

The 2012 FAS round was undertaken in collaboration with the Consultative Group to Assist the Poor (CGAP) and the Access to Finance Advisory Services of the International Financial Corporation (IFC). To help implement the 2012 FAS, IMF and IFC have received funding support from the Netherlands' Ministry of Foreign Affairs, and CGAP from the Australian Agency for International Development.

[1] Small and medium enterprises (SMEs) are defined based on local banking context. If there is no local definition, the World Bank Group definition may be used as a guideline. World Bank Group defines a firm as an SME if it meets two of the following three requirements: (i) have less than 300 employees, (ii) have less than $15 million in assets, and (iii) have less than $15 million in annual sales. As some financial institutions are unable to report data based on any of these three criteria, loan size is also used as a proxy. In that case, a firm is considered an SME if the size of its outstanding loan from a financial institution is less than $1 million.

TABLE 2: Definitions of Financial Institutions in the FAS Data

Type of Financial Institution	Definition
Other depository corporations (ODCs)	Comprise commercial banks, credit unions and financial cooperatives, deposit taking microfinance institutions, and other deposit takers. These include all resident financial corporations and quasi-corporations (except the central bank) that are mainly engaged in financial intermediation and that issue liabilities included in the national definition of broad money.
Commercial banks	Comprise resident commercial banks and other banks functioning as commercial banks that meet the definition of ODCs.
Credit unions and financial cooperatives	Include financial institutions that are owned and controlled by their members (customers), regardless of whether they do business exclusively with their members or with members and non-members.
Deposit taking microfinance institutions (MFIs)	Include institutions whose primary business model is to take deposits (included in the national definition of broad money) and lend to self-employed or informally employed poor, micro-entrepreneurs, and small businesses, often using specialized methodologies such as group lending.
Other deposit takers	Include all resident financial intermediaries other than the central bank, commercial banks, credit unions and financial cooperatives, and deposit taking MFIs that meet the definition of ODCs—that is, they accept deposits or issue other types of liabilities that are included in the national definition of broad money. These institutions have varying names in different countries, such as savings and loan associations, building societies, rural banks and agricultural banks, post office giro institutions, post office savings banks, savings banks, and money market funds.
Other financial corporations	Consist of a diverse group of resident financial corporations that provide financial services, either through intermediation or auxiliary services, and that do not issue liabilities included in broad money. The FAS covers other financial intermediaries and insurance corporations (but excludes pension funds and financial auxiliaries).
Other financial intermediaries (OFIs)	Include resident financial intermediaries that do not meet the definition of ODCs—that is, they raise funds by issuing liabilities that are not included in the national definition of broad money, and use the funds to extend loans, mainly to nonfinancial corporations and households, actively competing with ODCs. Financial auxiliaries, insurance corporations, and pension funds are excluded from this category.
Non-deposit taking MFIs	Include institutions whose primary business model is to lend to self-employed or informally employed poor, microentrepreneurs, and small businesses, often using specialized methodologies such as group lending, but do not take deposits or issue liabilities that are included in the national definition of broad money.
Insurance corporations	Comprise all resident insurance corporations providing financial benefits to policyholders and their survivors in the event of accidents, illness, death, disasters, or incurrence of various personal expenses.
All MFIs	Include both deposit-taking and non-deposit-taking MFIs.

Definitions of Financial Instruments in the FAS Data:

Deposits include all types of deposits: transferable deposits, sight deposits, savings deposits, and fixed-term deposits. Liabilities of money-market funds in the form of shares or similar evidence of deposit that are, legally or in practice, redeemable immediately or at relatively short notice, as well as those that have restrictions on third-party transferability, are also included in this category.

Loans are financial assets that are created when a creditor lends funds directly to a debtor and are evidenced by non-negotiable documents. These include mortgage loans, consumer loans, hire-purchase credit, financial leases, securities repurchase agreements, etc.

For more detailed explanations of key concepts and definitions, such as residence, classification of financial corporations, deposits, loans, broad money, insurance, technical reserves, etc., used in the FAS please see the FAS web site at http://fas.imf.org or IMF's Monetary and Financial Statistics Manual (http://www.imf.org/external/pubs/ft/mfs/manual/index.htm).

TABLE 3: Economies in the IMF's FAS data

Afghanistan	Central African Republic	Guatemala	Lithuania
Albania	Chad	Guinea	Luxembourg
Algeria	Chile	Guinea-Bissau	Macao SAR, China
Angola	China	Guyana	Macedonia, FYR
Anguilla	Colombia	Haiti	Madagascar
Antigua and Barbuda	Comoros	Honduras	Malawi
Argentina	Congo, Dem. Rep.	Hong Kong SAR, China	Malaysia
Armenia	Congo, Rep.	Hungary	Maldives
Aruba	Costa Rica	Iceland	Mali
Australia	Cote d'Ivoire	India	Malta
Austria	Croatia	Indonesia	Marshall Islands
Azerbaijan	Cyprus	Iran, Islamic Rep.	Mauritania
Bahamas, The	Czech Rep	Iraq	Mauritius
Bangladesh	Denmark	Ireland	Mexico
Barbados	Djibouti	Israel	Micronesia, Fed. Sts.
Belarus	Dominica	Italy	Moldova
Belgium	Dominican Rep.	Jamaica	Mongolia
Belize	Egypt	Japan	Montenegro
Benin	El Salvador	Jordan	Montserrat
Bhutan	Equatorial Guinea	Kazakhstan	Morocco
Bolivia	Estonia	Kenya	Mozambique
Bosnia and Herzegovina	Ethiopia	Kiribati	Myanmar
Botswana	Fiji	Korea, Rep.	Namibia
Brazil	Finland	Kosovo	Nepal
Brunei Darussalam	France	Kuwait	Netherlands
Bulgaria	Gabon	Kyrgyz Republic	New Zealand
Burkina Faso	Gambia, The	Lao PDR	Nicaragua
Burundi	Georgia	Latvia	Niger
Cambodia	Germany	Lebanon	Nigeria
Cameroon	Ghana	Lesotho	Norway
Canada	Greece	Liberia	Oman
Cape Verde	Grenada	Libya	Pakistan

Palau
Panama
Papua New Guinea
Paraguay
Peru
Philippines
Poland
Portugal
Qatar
Romania
Russian Federation
Rwanda
Samoa
San Marino
Sao Tome and Principe
Saudi Arabia
Senegal
Serbia
Seychelles
Sierra Leone
Singapore
Slovak Republic
Slovenia
Solomon Islands
South Africa
South Sudan
Spain
Sri Lanka
St. Kitts and Nevis
St. Lucia
St. Vincent and the Grenadines
Sudan
Suriname
Swaziland
Sweden
Switzerland
Syrian Arab Republic
Tajikistan
Tanzania
Thailand
Timor-Leste
Togo
Tonga
Tunisia
Turkey
Uganda
Ukraine
United Arab Emirates
United Kingdom
Uruguay
United States
Uzbekistan
Vanuatu
Venezuela, RB
Vietnam
West Bank and Gaza
Yemen, Rep.
Zambia
Zimbabwe

Global Financial Inclusion (Global Findex) Database: Methodology

The indicators in the Global Financial Inclusion (Global Findex) Database are drawn from survey data covering more than 150,000 people in 148 economies—representing more than 97 percent of the world's population (see table 1 for a list of economies included). The survey was carried out over the 2011 calendar year by Gallup, Inc. as part of its Gallup World Poll, which since 2005 has surveyed approximately 1,000 people annually in up to 157 economies, using randomly selected, nationally representative samples. The target population is the entire civilian, non-institutionalized population age 15 and older. Surveys are conducted in the major languages of each economy. For a summary of the data and key findings, see "Measuring Financial Inclusion: The Global Findex Database" by Asli Demirguc-Kunt and Leora Klapper.[2]

A methodology note detailing on the country-level the data collection period, number of adults interviewed, design effect, margin of error, mode of interviewing, language of interviews, oversampling, and exclusions and other sampling details is available at: www.worldbank.org/globalfindex.

Interview Procedure

Surveying is conducted face-to-face in economies where telephone coverage represents less than 80 percent of the population or is the customary methodology. In most economies the fieldwork is completed in two to four weeks. In economies where face-to-face surveys are conducted, the first stage of sampling is the identification of primary sampling units. These units are stratified by population size, geography, or both, and clustering is achieved through one or more stages of sampling. Where population information is available, sample selection is based on probabilities proportional to population size; otherwise, simple random sampling is used. Random route procedures are used to select sampled households. Unless an outright refusal occurs, interviewers make up to three attempts to survey the sampled household. If an interview cannot be obtained at the initial sampled household, a simple substitution method is used. Respondents are randomly selected within the selected households by means of the Kish grid or latest birthday method. In economies where cultural restrictions dictate gender matching, respondents are randomly selected using the Kish grid from among all eligible adults of the interviewer's gender.

In economies where telephone interviewing is employed, random digit dialing (RDD) or a nationally representative list of phone numbers is used. In selected economies where cell phone penetration is high, a dual sampling frame is used. Random respondent selection is achieved by using either the latest birthday or Kish grid method. At least three attempts are made to reach a person in each household, spread over different days and times of day.

Data Preparation

Data weighting is used to ensure a nationally representative sample for each economy. Final weights consist of the base sampling weight, which corrects for unequal probability of selection based on household size, and the post-stratification weight, which corrects for sampling and nonresponse error. Post-

[2] The reference citation for the Global Findex data is: Demirguc-Kunt, Asli and Leora Klapper. Forthcoming. "Measuring Financial Inclusion: The Global Findex Database." *Brookings Papers on Economic Activity.*

stratification weights use country-level population statistics on gender and age and, where reliable data are available, education or socioeconomic status.

TABLE 4: Economies included in the Global Findex database

Afghanistan	Djibouti	Lebanon	Saudi Arabia
Albania	Dominican Republic	Lesotho	Senegal
Algeria	Ecuador	Liberia	Serbia
Angola	Egypt, Arab Rep.	Lithuania	Sierra Leone
Argentina	El Salvador	Luxembourg	Singapore
Armenia	Estonia	Macedonia, FYR	Slovak Republic
Australia	Finland	Madagascar	Slovenia
Austria	France	Malawi	Somalia
Azerbaijan	Gabon	Malaysia	South Africa
Bahrain	Georgia	Mali	Spain
Bangladesh	Germany	Malta	Sri Lanka
Belarus	Ghana	Mauritania	Sudan
Belgium	Greece	Mauritius	Swaziland
Benin	Guatemala	Mexico	Sweden
Bolivia	Guinea	Moldova	Syrian Arab Republic
Bosnia and Herzegovina	Haiti	Mongolia	Taiwan, China
Botswana	Honduras	Montenegro	Tajikistan
Brazil	Hong Kong SAR, China	Morocco	Tanzania
Bulgaria	Hungary	Mozambique	Thailand
Burkina Faso	India	Nepal	Togo
Burundi	Indonesia	Netherlands	Trinidad and Tobago
Cambodia	Iran, Islamic Rep.	New Zealand	Tunisia
Cameroon	Iraq	Nicaragua	Turkey
Canada	Ireland	Niger	Turkmenistan
Central African Republic	Israel	Nigeria	Uganda
Chad	Italy	Oman	Ukraine
Chile	Jamaica	Pakistan	United Arab Emirates
China	Japan	Panama	United Kingdom
Colombia	Jordan	Paraguay	United States
Comoros	Kazakhstan	Peru	Uruguay
Congo, Dem. Rep.	Kenya	Philippines	Uzbekistan
Congo, Rep.	Korea, Rep.	Poland	Venezuela, RB
Costa Rica	Kosovo	Portugal	Vietnam
Croatia	Kuwait	Qatar	West Bank and Gaza
Cyprus	Kyrgyz Republic	Romania	Yemen, Rep.
Czech Republic	Lao PDR	Russian Federation	Zambia
Denmark	Latvia	Rwanda	Zimbabwe

Global Payment Systems Survey 2010: Methodology

The Questionnaire

In April 2007, the World Bank's Payment Systems Development Group (PSDG) launched the first World Bank Global Payment Systems Survey among national central banks to collect information on the status of national payment and securities settlement systems worldwide. Based on the feedback received by central banks, the Global Payment Systems Survey has greatly enhanced the knowledge on payment systems matters worldwide. In line with the undertaking made by the World Bank to periodically update the information collected through this Survey, the PSDG has conducted the second Global Payment Systems Survey, which was launched in July 2010. A total of 132 central banks representing 139 countries worldwide participated in this second iteration.

The surveys and corresponding methodology can be accessed at www.worldbank.org/paymentsystems.

The primary focus of the questionnaire was to identify the main qualitative features of each national payments system. The scope of the questionnaire included the legal and regulatory framework, large-value payment systems, retail payment systems, foreign exchange settlement systems, cross-border payment systems and international remittances, payment system oversight and cooperation features, and securities settlement systems. The questionnaire also aimed at obtaining information on on-going reforms, and opinions on the main factors that hinder or facilitate reforms to the national payments system.

The questionnaire identified specific features or characteristics that have been observed as part of the World Bank's operational work in the area of payments, remittances, and securities settlement systems in countries with varying degrees of sophistication. In the great majority of questions, respondents were requested to answer yes or no, or to mark with an "X" all possibilities that may apply. In most case respondents provided comments whenever a question did not fully adapt to the reality in their country. Such comments are presented in the Appendix in the corresponding tables with country-by-country answers to the questionnaire.

Country Answers

Despite the fact that in some cases specific answers provided by various countries did not fully coincide with the information the PSDG had collected in the previous iteration of this survey and through country assessments, country answers were taken as "given" by respondents to the extent possible. Solely for the purpose of comparative analysis, the PSDG adjusted some specific answers of a few countries based on direct knowledge of the systems' features and/or updates and additional comments provided by such countries. It is also worth mentioning that since the survey was carried out through electronic means rather than through bilateral person-to-person interviews with respondents, it was difficult to ensure a consistent interpretation of all the various choices in all the questions of the survey. While most questions were answered as expected, in a few others, mainly those in which central banks were asked to give an opinion or make a judgment on a given issue; the specific manner in which those questions had to be answered was not uniform.

TABLE 5: Economies included in the Global Payment Systems Survey 2010

Albania	Eritrea	Lithuania	Saudi Arabia
Angola	Estonia	Luxembourg	Senegal
Argentina	Ethiopia	Macao SAR, China	Serbia
Armenia	Fiji	Macedonia, FYR	Seychelles
Australia	Finland	Madagascar	Sierra Leone
Austria	France	Malawi	Singapore
Azerbaijan	Georgia	Malaysia	Slovak Republic
Bahamas, The	Germany	Mali	Slovenia
Belgium	Ghana	Malta	South Africa
Belize	Greece	Mauritania	Spain
Benin	Guatemala	Mauritius	Sri Lanka
Bolivia	Guinea-Bissau	Mexico	Sudan
Bosnia and Herzegovina	Honduras	Moldova	Swaziland
Botswana	Hong Kong SAR, China	Mongolia	Sweden
Brazil	Hungary	Montenegro	Switzerland
Bulgaria	India	Morocco	Taiwan, China
Burkina Faso	Indonesia	Mozambique	Tanzania
Burundi	Iran, Islamic Rep.	Namibia	Thailand
Cambodia	Iraq	Nepal	Timor-Leste
Canada	Ireland	Netherlands	Togo
Cayman Islands	Israel	New Zealand	Trinidad and Tobago
Chile	Italy	Niger	Turkey
China	Jamaica	Nigeria	Uganda
Colombia	Japan	Norway	Ukraine
Congo, Dem. Rep.	Jordan	Oman	United Arab Emirates
Costa Rica	Kazakhstan	Pakistan	United Kingdom
Cote d'Ivoire	Kenya	Peru	United States
Croatia	Korea, Rep.	Philippines	Uruguay
Cyprus	Kosovo	Poland	Vanuatu
Czech Republic	Kuwait	Portugal	Venezuela, RB
Denmark	Kyrgyz Republic	Romania	West Bank and Gaza
Dominican Republic	Latvia	Russian Federation	Yemen, Rep.
Ecuador	Lebanon	Rwanda	Zambia
Egypt, Arab Rep.	Lesotho	Samoa	Zimbabwe
El Salvador	Libya	San Marino	

Global Survey on Consumer Protection and Financial Literacy: Methodology

The Questionnaire

The global survey on Consumer Protection and Financial Literacy (CPFL) 2013 is the first in a planned biannual series presenting indicators on relevant CPFL topics for loan and deposit taking institutions. The report updates data on access to financial services from a survey of financial regulators in over 100 economies and includes chapters on legal framework, institutional arrangement, disclosure practices, dispute resolution mechanisms and financial literacy. Data were collected through a survey sent to country financial supervisors, such as central banks or consumer protection agencies where available. The survey questionnaire consists of two parts: the consumer protection and financial literacy questions. It includes questions on the 5 identified topic areas under consumer protection. These are the legal framework, institutional framework, disclosure requirements, business practices and dispute resolution mechanisms.

Questionnaires were sent to 145 economies and responses from 114 economies were received: 8 in East Asia and the Pacific, 21 in Europe and Central Asia, 20 in Latin America and the Caribbean, 7 in the Middle East and North Africa, 4 in South Asia, 25 in Sub-Saharan Africa, and 28 in the high-income OECD countries.

The surveys and corresponding methodology can be accessed at:
http://responsiblefinance.worldbank.org/surveys

Main Limitations

The focus and primary objective of this Survey is to review the role and responsibilities of financial supervisors within a broader financial consumer protection and not to provide a comprehensive assessment of the overall consumer protection framework. The Survey covers financial consumer protection in relation to deposit and credit services only. While other financial services such as insurance, payments and investment services are essential elements of financial system and equally require clear and effective financial consumer protection framework, this year’s Global Survey did not cover these products.

TABLE 6: Economies included in the Global Survey on Consumer Protection and Financial Literacy

Albania
Algeria
Argentina
Armenia
Australia
Austria
Azerbaijan
Bangladesh
Belarus
Belgium
Benin
Bolivia
Bosnia and Herzegovina
Botswana
Brazil
Bulgaria
Burkina Faso
Burundi
Canada
Cape Verde
Chile
China
Colombia
Congo, Dem. Rep.
Costa Rica
Côte d'Ivoire
Croatia
Czech Republic
Denmark
Dominican Republic
Ecuador
El Salvador
Estonia
Finland
France
Gambia, The
Georgia
Germany
Greece
Guatemala
Guinea-Bissau
Guyana
Honduras
Hong Kong SAR, China
Hungary
Iceland
Indonesia
Iran, Islamic Rep.
Ireland
Israel
Italy
Jamaica
Japan
Kazakhstan
Kenya
Korea, Rep.
Kyrgyz Republic
Latvia
Lebanon
Lithuania
Luxembourg
Macedonia, FYR
Madagascar
Malawi
Malaysia
Mali
Mauritius
Mexico
Moldova
Mongolia
Morocco
Myanmar
Namibia
Nepal
Netherlands
Nicaragua
Niger
Nigeria
Norway
Oman
Pakistan
Panama
Paraguay
Peru
Philippines
Poland
Portugal
Romania
Russian Federation
Saudi Arabia
Senegal
Serbia
Slovak Republic
Slovenia
South Africa
Spain
Sri Lanka
Sudan
Swaziland
Switzerland
Taiwan, China
Tajikistan
Tanzania
Thailand
Togo
Turkey
Uganda
Ukraine
United Arab Emirates
United Kingdom
United States
Uruguay
Venezuela, RB
Zambia

Doing Business: Methodology

Getting Credit Methodology

Doing Business measures the legal rights of borrowers and lenders with respect to secured transactions through one set of indicators and the sharing of credit information through another. The first set of indicators measures whether certain features that facilitate lending exist within the applicable collateral and bankruptcy laws. The second set measures the coverage, scope and accessibility of credit information available through public credit registries and private credit bureaus. The ranking on the ease of getting credit is based on the percentile rankings on the sum of its component indicators: the depth of credit information index and the strength of legal rights index.

The surveys and corresponding methodology can be accessed at: http:/doingbusiness.org.

Legal Rights

The data on the legal rights of borrowers and lenders are gathered through a survey of financial lawyers and verified through analysis of laws and regulations as well as public sources of information on collateral and bankruptcy laws. Survey responses are verified through several rounds of follow-up communication with respondents as well as by contacting third parties and consulting public sources. The survey data are confirmed through teleconference calls or on-site visits in all economies.

Strength of Legal Rights Index

The strength of legal rights index measures the degree to which collateral and bankruptcy laws protect the rights of borrowers and lenders and thus facilitate lending. The strength of legal rights index includes 8 aspects related to legal rights in collateral law and 2 aspects in bankruptcy law. A score of 1 is assigned for each of the following features of the laws:

1. Any business may use movable assets as collateral while keeping possession of the assets, and any financial institution may accept such assets as collateral.
2. The law allows a business to grant a non-possessory security right in a single category of movable assets (such as accounts receivable or inventory), without requiring a specific description of the collateral.
3. The law allows a business to grant a non-possessory security right in substantially all its movable assets, without requiring a specific description of the collateral.
4. A security right may extend to future or after-acquired assets and may extend automatically to the products, proceeds or replacements of the original assets.
5. A general description of debts and obligations is permitted in the collateral agreement and in registration documents; all types of debts and obligations can be secured between the parties, and the collateral agreement can include a maximum amount for which the assets are encumbered.
6. A collateral registry or registration institution for security interests over movable property is in operation, unified geographically and by asset type, with an electronic database indexed by debtors' names.

7. Secured creditors are paid first (for example, before general tax claims and employee claims) when a debtor defaults outside an insolvency procedure.
8. Secured creditors are paid first (for example, before general tax claims and employee claims) when a business is liquidated.
9. Secured creditors either are not subject to an automatic stay or moratorium on enforcement procedures when a debtor enters a court-supervised reorganization procedure, or the law provides secured creditors with grounds for relief from an automatic stay or moratorium (for example, if the movable property is in danger) or sets a time limit for the automatic stay.
10. The law allows parties to agree in a collateral agreement that the lender may enforce its security right out of court.

The index ranges from 0 to 10, with higher scores indicating that collateral and bankruptcy laws are better designed to expand access to credit.

Credit Information

The data on credit information sharing are built in 2 stages. First, banking supervision authorities and public information sources are surveyed to confirm the presence of a public credit registry or private credit bureau. Second, when applicable, a detailed survey on the public credit registry's or private credit bureau's structure, laws and associated rules is administered to the entity itself. Survey responses are verified through several rounds of follow-up communication with respondents as well as by contacting third parties and consulting public sources. The survey data are confirmed through teleconference calls or on-site visits in all economies.

Depth of Credit Information Index

The depth of credit information index measures rules and practices affecting the coverage, scope and accessibility of credit information available through either a public credit registry or a private credit bureau. A score of 1 is assigned for each of the following 6 features of the public credit registry or private credit bureau (or both):

1. Data on both firms and individuals are distributed.
2. Both positive credit information (for example, outstanding loan amounts and pattern of on-time repayments) and negative information (for example, late payments and the number and amount of defaults and bankruptcies) are distributed.
3. Data from retailers and utility companies as well as financial institutions are distributed.
4. More than 2 years of historical data are distributed. Credit registries and bureaus that erase data on defaults as soon as they are repaid obtain a score of 0 for this indicator.
5. Data on loan amounts below 1% of income per capita are distributed. Note that a credit registry or bureau must have a minimum coverage of 1% of the adult population to score a 1 on this indicator.
6. By law, borrowers have the right to access their data in the largest credit registry or bureau in the economy.

The index ranges from 0 to 6, with higher values indicating the availability of more credit information, from either a public credit registry or a private credit bureau, to facilitate lending decisions. If the credit registry or bureau is not operational or has coverage of less than 0.1% of the adult population, the score on the depth of credit information index is 0.

Public Credit Registry Coverage

The public credit registry coverage indicator reports the number of individuals and firms listed in a public credit registry with information on their borrowing history from the past 5 years. The number is expressed as a percentage of the adult population (the population age 15 and above in 2011 according to the World Bank's *World Development Indicators*). A public credit registry is defined as a database managed by the public sector, usually the central bank or the superintendent of banks, that collects information on the creditworthiness of borrowers (individuals or firms) in the financial system and facilitates the exchange of credit information among banks and other regulated financial institutions. If no public registry operates, the coverage value is 0.

Private Credit Bureau Coverage

The private credit bureau coverage indicator reports the number of individuals and firms listed by a private credit bureau with information on their borrowing history from the past 5 years. The number is expressed as a percentage of the adult population (the population age 15 and above in 2011 according to the World Bank's *World Development Indicators*). A private credit bureau is defined as a private firm or nonprofit organization that maintains a database on the creditworthiness of borrowers (individuals or firms) in the financial system and facilitates the exchange of credit information among creditors. Credit investigative bureaus and credit reporting firms that do not directly facilitate information exchange among banks and other financial institutions are not considered. If no private bureau operates, the coverage value is 0.

Distance to Frontier

This measure shows the distance of each economy to the "frontier," which represents the highest performance observed on each of the indicators across all economies included in Doing Business since each indicator was included in Doing Business. An economy's distance to frontier is indicated on a scale from 0 to 100, where 0 represents the lowest performance and 100 the frontier. For example, a score of 75 in DB 2012 means an economy was 25 percentage points away from the frontier constructed from the best performances across all economies and across time. A score of 80 in DB 2013 would indicate the economy is improving. In this way the distance to frontier measure complements the yearly ease of doing business ranking, which compares economies with one another at a point in time.

TABLE 6: Economies included in Doing Business 2013

Afghanistan	Dominica	Latvia	Sao Tome and Principe
Albania	Dominican Republic	Lebanon	Saudi Arabia
Algeria	Ecuador	Lesotho	Senegal
Angola	Egypt, Arab Rep.	Liberia	Serbia
Antigua and Barbuda	El Salvador	Lithuania	Seychelles
Argentina	Equatorial Guinea	Luxembourg	Sierra Leone
Armenia	Eritrea	Macedonia, FYR	Singapore
Australia	Estonia	Madagascar	Slovak Republic
Austria	Ethiopia	Malawi	Slovenia
Azerbaijan	Fiji	Malaysia	Solomon Islands
Bahamas, The	Finland	Maldives	South Africa
Bahrain	France	Mali	Spain
Bangladesh	Gabon	Malta	Sri Lanka
Barbados	Gambia, The	Marshall Islands	St. Kitts and Nevis
Belarus	Georgia	Mauritania	St. Lucia
Belgium	Germany	Mauritius	St. Vincent and the Grenadines
Belize	Ghana	Mexico	Sudan
Benin	Greece	Micronesia, Fed. Sts.	Suriname
Bhutan	Grenada	Moldova	Swaziland
Bolivia	Guatemala	Mongolia	Sweden
Bosnia and Herzegovina	Guinea	Montenegro	Switzerland
Botswana	Guinea-Bissau	Morocco	Syrian Arab Republic
Brazil	Guyana	Mozambique	Taiwan, China
Brunei Darussalam	Haiti	Namibia	Tajikistan
Bulgaria	Honduras	Nepal	Tanzania
Burkina Faso	Hong Kong SAR, China	Netherlands	Thailand
Burundi	Hungary	New Zealand	Timor-Leste
Cambodia	Iceland	Nicaragua	Togo
Cameroon	India	Niger	Tonga
Canada	Indonesia	Nigeria	Trinidad and Tobago
Cape Verde	Iran, Islamic Rep.	Norway	Tunisia
Central African Republic	Iraq	Oman	Turkey
Chad	Ireland	Pakistan	Uganda
Chile	Israel	Palau	Ukraine
China	Italy	Panama	United Arab Emirates
Colombia	Jamaica	Papua New Guinea	United Kingdom
Comoros	Japan	Paraguay	United States
Congo, Dem. Rep.	Jordan	Peru	Uruguay
Congo, Rep.	Kazakhstan	Philippines	Uzbekistan
Costa Rica	Kenya	Poland	Vanuatu
Côte d'Ivoire	Kiribati	Portugal	Venezuela, RB
Croatia	Korea, Rep.	Qatar	Vietnam
Cyprus	Kosovo	Romania	West Bank and Gaza
Czech Republic	Kuwait	Russian Federation	Yemen, Rep.
Denmark	Kyrgyz Republic	Rwanda	Zambia
Djibouti	Lao PDR	Samoa	Zimbabwe

Financing SMEs and Entrepreneurs 2012: An OECD Scoreboard Methodology

The Scoreboard

Financing SMEs and Entrepreneurs: An OECD Scoreboard provides a framework to monitor trends in SMEs' and entrepreneurs' access to finance – at the country level and internationally – and a tool to support the formulation and evaluation of policies. This framework is currently built around 13 core indicators, which tackle specific questions related to SMEs' and entrepreneurs' access to finance. At the country level, this framework allows indicators to be examined as a set and to draw a more coherent picture of SME access to finance, governments' responses and the impact of those responses on SME survival.

The indicators have been developed using a "target" SME population which consists of non-financial "employer" firms, that is, firms with at least one employee besides the owner/manager. This is consistent with the methodology adopted by the OECD-Eurostat Entrepreneurship Indicators Programme, which also calculates its indicators on the basis of "employer" enterprises. Most of the indicators in this report are built on supply-side data; financial institutions and other government agencies represent the main source of information.

Over time, quantitative demand-side data, as collected by SME surveys, should complement the picture and improve the interpretative power of this framework. However, whereas a plethora of qualitative SME surveys (i.e. opinion surveys) exist quantitative demand-side surveys are rare. Experience shows that qualitative information based on opinion survey responses must be used cautiously. Furthermore, comparability of national surveys is limited, as survey methodologies differ from country to country.

The scoreboard and corresponding methodology can be accessed at:
http://www.oecd.org/cfe/smes/financingsmesandentrepreneurs2012anoecdscoreboard.htm

The Core Indicators

Collateral required: This indicator shows tightness of credit conditions. It is based on demand-side surveys where SMEs report if they have been required to provide collateral for their last loan. It is not available from supply-side sources, as banks do not generally divulge this information.

Process of Data Collection

Four years were chosen for data collection: 2007 (benchmark year), 2008, 2009 and 2010. The analysis of the annual and quarterly changes allows one to determine the impact of the 2008-09 financial crisis on SME financing and the extent of the recovery. Generally, data on SME financing are sourced from quantitative data collected by the financial regulatory authorities. In other cases, data can be obtained from tax records or from quantitative surveys undertaken by government agencies or statistical authorities.

There exist also numerous surveys of SMEs (demand-side surveys) and bank loan officers and equity fund members (supply-side surveys), undertaken by government agencies, business associations and investors' associations. This information is usually qualitative and is based on estimates or opinions, although some governments and regional banks do undertake quantitative demand-side surveys. Experience shows that

Qualitative information based on opinion survey responses must be used cautiously as they often appear to be inconsistent. For example, surveys of senior loan officers sometimes show demand for credit decreasing, while at the same time surveys of SMEs show the SMEs' need for credit increasing. Furthermore, across surveys there is little standardization in terms of the timing, the sample population, the sampling method, the interview method, and the questions asked.

This problem was recognized at the Brasilia Conference on SME Financing. It recommended a quantitative ... "survey of SMEs and suppliers of finance on a regular basis to provide policy makers with more accurate and detailed information". Both sources of information (i.e. transaction-based data and opinion survey responses) were used in developing the OECD Scoreboard on SME and entrepreneurship finance, but preference was given to transaction-based data, and survey responses were used to provide additional information.

TABLE 7: Economies included in the SME Scoreboard 2012

Canada	Italy	Slovenia
Chile	Korea, Rep.	Sweden
Denmark	Netherlands	Switzerland
Finland	New Zealand	Thailand
France	Portugal	United Kingdom
Hungary	Slovak Republic	United States

OECD Measuring Financial Literacy Methodology

Survey questions designed to test knowledge

The core questionnaire includes 8 questions designed to test knowledge. These vary in style and content in order to avoid undue biases that could be caused by different ways of processing information across certain types of people or cultural norms. Whilst some knowledge questions allow a person to give a completely free response others provide a list of possible answers, from which the respondent must choose their response. The questionnaire also encourages respondents to say if they don't know the answer to something, in order to dissuade them from guessing (as we want to capture actual levels of knowledge rather than lucky guesses). In some countries questions were amended or substituted. To some extent, this limits our ability to make cross country comparisons.

The questions can only provide meaningful information about the level of financial literacy of individual s and populations if they are sufficiently varied to differentiate between high and low achievers by combining a mixture of easy and more difficult problems. The analysis of responses to each question shows that the spread of difficulty in the core questionnaire is appropriate; differentiating well both within countries and across countries. There are also a sufficient number of questions to provide a good overview of a person's basic knowledge, indicate general willingness to absorb financial information and an ability to apply knowledge to particular problems. Nevertheless, it is impossible to capture every aspect of financial knowledge that may be of use to a consumer. An international survey is not intended to capture country specific knowledge, such as understanding the tax system within a county, or knowing about the retirement provision provided by the state. A high score therefore indicates that someone has a high level of financial knowledge, but does not necessarily suggest that they are financial experts.

The outcomes of the survey and corresponding methodology can be accessed at:
http://www.oecd.org/daf/fin/financial-education/measuringfinancialliteracy.htm

Information about the World Banks's Financial Capability Survey can be accessed at:
http://responsiblefinance.worldbank.org/surveys

The questions of the survey used are:

1. Imagine that five brothers are given a gift of $1000. If the brothers have to share the money equally how much does each one get?
2. Now imagine that the brothers have to wait for one year to get their share of the X. In one year's time will they be able to buy:
   Multiple choice:
   a) More
   b) the same amount
   c) less than they could buy today.
   (Interviewers also recorded 2 other responses which were considered to be correct: it depends on inflation, it depends on the types of things they want to buy)
3. Suppose you put $100 into a savings account with a guaranteed interest rate of 2% per year. You don't make any further payments into this account and you don't withdraw any money. How much would be in the account at the end of the first year, once the interest payment is made?

TABLE 8: Economies included in the OECD Measuring Financial Literacy survey

Albania	Jamaica	Norway
Armenia	Jamaica	Peru
British Virgin Islands	Korea	Poland
Czech Republic	Korea, Rep.	Serbia
Estonia	Malaysia	Serbia
Germany	Mexico	South Africa
Hungary	Mexico	United Kingdom
Ireland	New Zealand	

Countries from the World Bank's Financial Capability Survey are Colombia, Lebanon, Mexico, Mongolia, Tajikistan, Turkey, and Uruguay.