

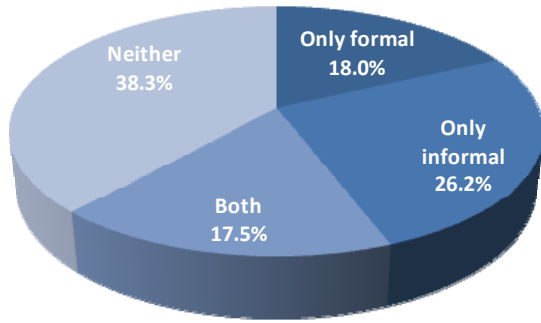
# Mexico Flash

## Results of the National Financial Inclusion Survey

The National Financial Inclusion Survey (ENIF) 2012, prepared by the Mexican National Banking and Securities Commission (CNBV) and the National Institute of Statistics and Geography (INEGI) helps identify the needs of the population with respect to access and use of financial services, as well as the main barriers for non-users.

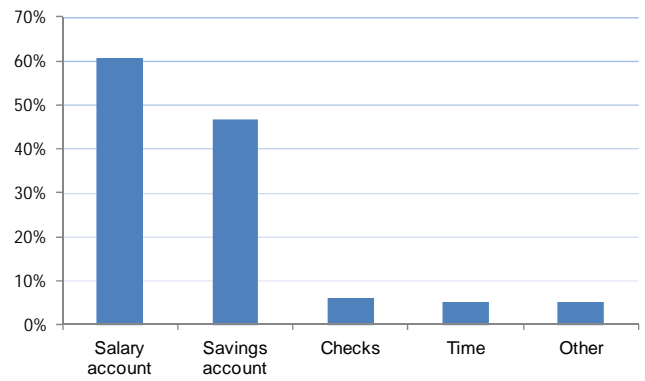
- For the first time it gives results at a national level related to demand for financial products.**  
The ENIF provides data on the demand for savings, credit, insurance and retirement savings products, remittances and use of financial channels. Previously, the measurement of financial inclusion used information related to supply.
- In Mexico, 97% of the adult population (77.6 million people) have access to the financial system, but only 56% use some type of financial product.**  
This figure takes into account all the access channels, such as bank branches, ATMs, point-of-sale terminals and correspondents (banking agents).
- At the national level, 35.5% of adults (25 million) save through a financial institution.** The two most important formal savings products are salary accounts and savings accounts, at 60.5% and 46.6% respectively.
- ... while 43.7% of the adult population save through informal means.** Mexicans prefer to keep their money at home (64.8%), in "tandas" -group savings pools- (31.7%) or lend it to family members.
- As in the case of savings, more people use informal means of credit (33.7% of the population) than formal means (27.5%)**  
Formal credit means include the use of store credit cards, which is the most popular product (54%), followed by the use of bank credit cards (25%), personal loans (10%) and payroll loans (7%)  
The sources of informal credit are: family (19.3%), friends (13.6%) and pawn shops (6.7%). In case of an emergency, loans between family members and friends are the most frequent way of obtaining funds (67.4%), followed by pawning items (36.3%), using savings (34.9%) or requesting an advance on wages (22.4%).
- For 4.8% of adults, the mandatory retirement savings account (Afore) is the only channel of access to the financial system.**
- The most commonly used channels of access to the financial system are still bank branches (40%) and ATMs (38%),** which are mainly used for three operations: cash withdrawals, deposits and balance enquiries.
- Correspondents are becoming more important: 30% of the population use them.**  
On average, the time it takes to reach a bank branch is 26 minutes and the cost is 28 pesos, while to reach an ATM takes 20 minutes and costs 21 pesos. This is why correspondents are becoming increasingly important, with the Oxxo chain being the most popular.
- With respect to the insurance sector, 22% of adults have some form of private insurance,** with life insurance being most common, followed by car insurance and major medical cost insurance.
- 79.5% of adults do not keep a record of their spending.**  
Only 11.5% always follow a strict family budget and 9% do so only sometimes.

Chart 1  
Sources of savings (% adult population)



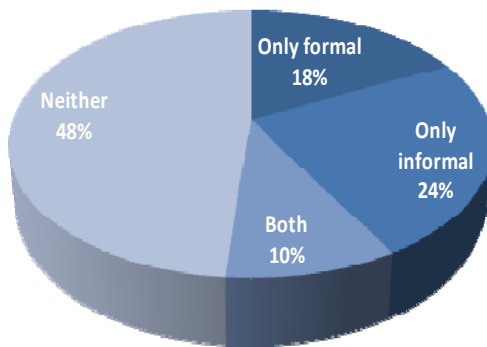
Source: BBVA Research with ENIF 2012 data

Chart 2  
Means of formal saving (% users)



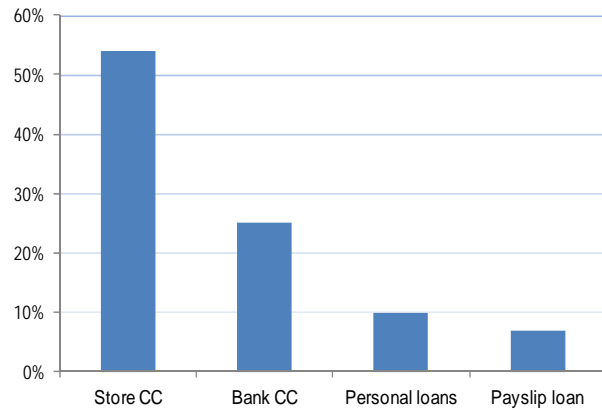
Source: BBVA Research with ENIF 2012 data

Chart 3  
Sources of credit (% adult population)



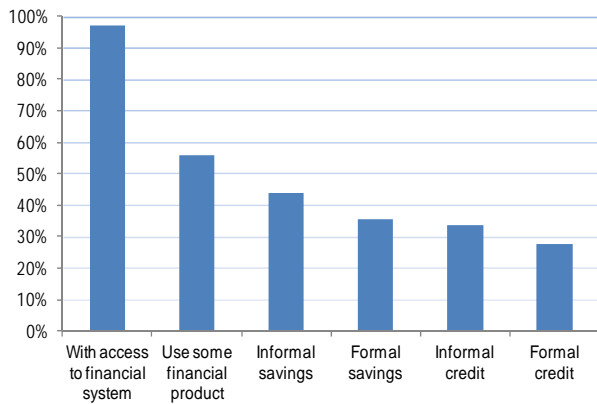
Source: BBVA Research with ENIF 2012 data

Chart 4  
Means of formal credit (% users)



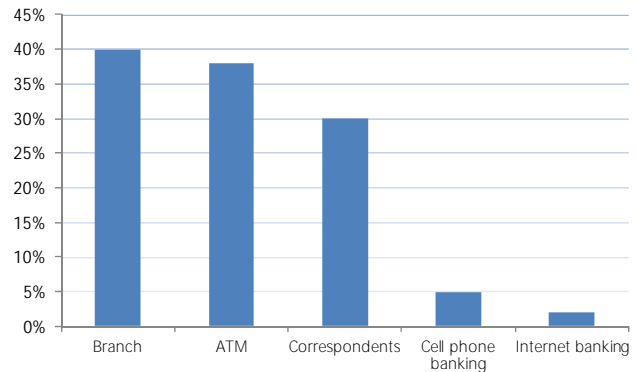
Source: BBVA Research with ENIF 2012 data

Chart 5  
Access to the financial system, use of savings and credit



Source: BBVA Research with ENIF 2012 data

Chart 6  
Use of channels to access the financial system



Source: BBVA Research with ENIF 2012 data

### Methodology of the survey

- INEGI campaign in May 2012, using personal interviews at 7,016 homes.
- The universe of individual represented is 70.4 million adults, of whom 54% are women and 46% men.
- Design of the survey: probabilistic, tri-stage, stratified and by conglomerates.
- Units chosen: people aged 18 or over.
- Representative results at national level, for entities with a population of 15,000 or over and under 15,000, as well as by gender.

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