Should we be re-thinking the unbanked?

To unlock financial exclusion we need to tackle a few myths

3. Unravelling The Web, Mastercard 2019
4. Cost of Cash Study, Genesis Analytics and Mastercard 2017
5. Global Findex, World Bank 2017

us$4.2 trillion

of savings are currently tied up in the informal sector

Every “excluded” household uses at least four financial instruments

15 countries make up 60% of the world’s unbanked

Using mobile to target them could draw an extra 607 million people into the financial mainstream

But access is not enough...

Products need to be relevant so they get used

They need to be affordable

And ensure that they aren’t widening existing divides

1 in 5 account holders globally don’t use them

20% Men are 20% more likely than women to use digital payments

4x Poorer customers pay up to 4x more for financial services than mainstream customers

8% more men than women in developing countries have bank accounts

To find out more visit

www.mastercard.com