Data

Measurement

Client Insights

Advancing Financial Inclusion

insight2
impact
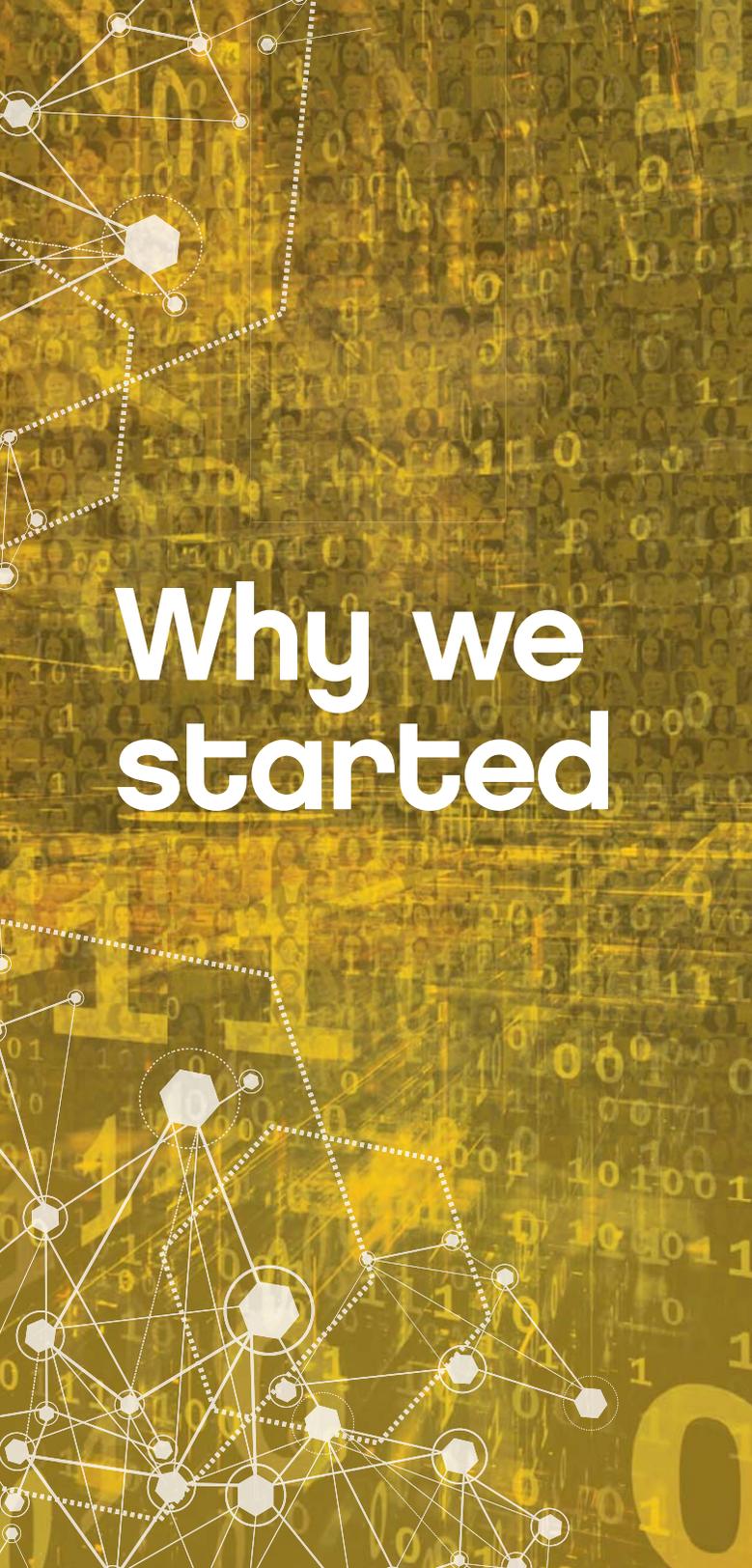
Why we started

The availability of data in financial inclusion has grown tremendously in recent years. Data initiatives such as the World Bank's Findex, FinMark Trust's Finscope, IMF's Financial Access Surveys, AFI's Core Set, GPFI's Basic Set, MIX Market's Finclusion Lab, as well as countless studies driven at a national level, have played a critical role in deepening our understanding of financial inclusion.

At the same time, increasing volumes of client data are becoming available for use by financial service providers. This includes internal client data such as transactional data, as well as new external sources of data emerging from fields that were previously thought of as unrelated to financial services. These alternative data sources – number of Facebook likes, overnight airtime balance, what material your home is made of – are being used to gather important information to deliver financial services to new consumer segments. Whilst many of these innovations are happening outside of the financial inclusion space, the availability of this data and willingness of providers to use them in developing and emerging market contexts has resulted in rich insights that can help service providers reach and serve previously excluded populations.

However, in practice, despite the increasing availability of data, a disconnect still exists between the decisions being made for financial inclusion and the data. Whether it's that the data is not easily accessible or that it does not respond to their specific needs, policymakers, financial service providers, and development partners have yet to fully capitalise on the power of data to inform their work. This data gap hinders the ability of the financial sector to reach out to all segments of the population and generate better financial inclusion and welfare outcomes.

Launched in 2015, i2i was created in response to this identified data gap. The i2i facility is jointly hosted by Cenfri and FinMark Trust, and funded by the Bill & Melinda Gates Foundation in partnership with The MasterCard Foundation.

We are in the business of liberating data. Whether you are a financial service provider, a policymaker, impact investor, or development partner, we want you to optimise the impact of your work through the use of data. i2i is a resource centre that aims to catalyse the provision and use of data by private and public sector actors to improve financial inclusion through evidence-based, data-driven policies and client-centric product design.

We facilitate the data market and bridge the data gap. To sustainably connect decision-makers with the data they need, we build on and showcase the existing knowledge base of financial inclusion data and collaborate with a wide range of partners. Those partners include, individuals, companies, organisations, and other entities that are well-positioned to provide high-quality data solutions to financial service providers, policymakers, and other financial inclusion actors.

We innovate around data. Data can play an integral role in all aspects of financial inclusion development. We are continually experimenting with new ways to collect, analyse and store data more effectively and efficiently. This can mean lowering the cost of up-to-date, high quality geospatial data on financial access points or helping banks offer more tailored financial solutions to their clients by better analysing their existing transactional data. We are also looking into integrated data solutions, such as machine learning, to better assess creditworthiness for clients with no official credit history or APIs to share client data, and open the door to additional services that improve their client value. We look to learn from these innovations and apply them, where relevant, to opportunities for expanding financial inclusion in developing and emerging markets.

We believe that making financial inclusion data more open will change the sector in ways we cannot yet imagine. We open data in three ways: 1) We provide a platform for others to open their datasets to the public; 2) We build the capacity of others to collect, use, and share data through technical assistance, challenge funds, and our communities of practice; and 3) We disseminate best practices and lessons learned about data and financial inclusion through publications and other communications.

We enable financial inclusion that enables. We believe that financial inclusion enables people to weather economic storms, make productive investments, and accumulate wealth. To achieve this, we envision a vibrant responsive data solutions market. We enable local and international data scientists to better serve financial service providers and policymakers with relevant, robust, quality data solutions. At the same time, we enable financial service providers and policymakers to tap into this pool of local and international expertise and talent to help translate data into insights, and insights into real impact on the ground. (Then measure that impact!) We do this through funding, technical assistance, and connecting data expertise and financial sector practitioners.

Who we are

What we do
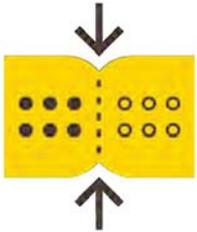
Measurement

Financial inclusion is complex and multi-dimensional. Our measurement tools need to be able to speak to this as well. We seek to revolutionise how the sector looks at financial inclusion. In collaboration with partners and stakeholders, including policymakers, international development partners, researchers, and impact investors, we develop indicators and measurement frameworks that shape national and international financial inclusion policies and programmes.

We will develop eight to 10 indicators and/or measurement frameworks for financial inclusion. These may include:

- Measuring the actual usage of financial services, i.e. moving beyond measuring account ownerships.
- Quantifying the value and the true cost to clients of using financial services.
- Determining the causal relationships between use of financial services and development outcomes.

Data

National demand-side surveys and geospatial data are powerful tools for decision-making around financial inclusion. These datasets provide valuable insights for policymakers, financial service providers, and other stakeholders.

We seek to improve the quality, generation and use of these types of data in up to 15 countries. This may include:

- An online interactive implementation guide to help researchers design better financial inclusion survey instruments.
- Guidance on using new technologies to improve the efficiency and accuracy of nationally-representative demand-side data collection.
- The development of new technologies and approaches for collecting and updating the location and other data on financial service access points.

Open Data Portal

To enable greater access to financial inclusion data, we have developed an online data portal which hosts a range of knowledge products, including dynamic interactive tools that allow users to extract tangible insights from the data collected by i2i partner institutions.

The portal hosts:

- Nationally representative demand-side survey data.
- Geospatial data.
- A library of other types of datasets contributed by partners.
- Research resulting from our work.
- Blogs, webinars, forums and other collaborative peer-to-peer learning tools.

Client Insights

We conduct research into new ways that financial service providers can collect, manage, analyse and use client data to improve the client-centricity of their service offerings.

Bridging research and practice, deliverables may include:

- Client research and analysis for specific markets.
- Case studies on the latest innovations in the use of data by financial service providers to improve client-centricity.
- Market scans on current client data practices in the sector.
- Toolkits and guidelines for client research and data methodologies.

Applications Lab

We partner with financial service providers to experiment with innovative uses of client data, including drawing on alternative data sources such as social media data. This advances the sector's understanding of how client data and research can be used by financial service providers to generate greater value for the client, and thus greater take-up and active use of financial services.

We provide support directly to selected financial service providers, including:

- Technical support.
- Connections with leading experts in market researchers and data science.
- Funding to implement new data solutions.

Where we work

We learn locally, to inform globally

Focus countries

Bangladesh
Ghana
India
Indonesia
Kenya
Mozambique
Nigeria
Pakistan
Rwanda
Senegal
Tanzania
Uganda
Zambia
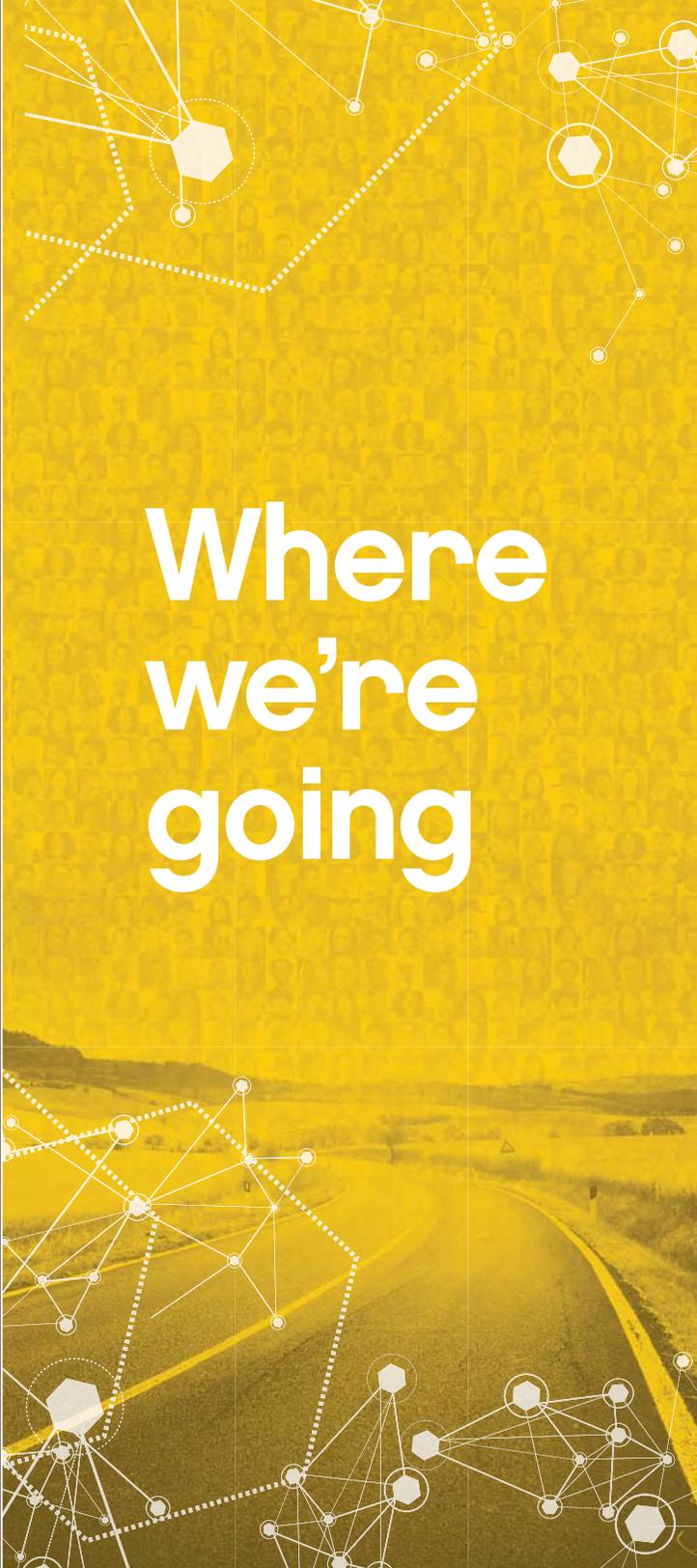
Where we're going

Our Vision

Policymakers, financial service providers, and financial inclusion development partners use data to make effective, evidence-based decisions that drive positive financial inclusion and welfare outcomes for all people. Data-driven policies and client-centric product design lead to financial services that respond to people's needs who are traditionally underserved by formal financial systems. All people are able to adequately absorb economic shocks, accumulate wealth, and unlock economic opportunities through the use of financial services.

Our Mission

We aim to unlock development outcomes by mobilising the data market and catalysing the generation and use of high quality, client-centric data. We accomplish this by advancing measurement frameworks, client research, and the innovative use and collection of data with the purpose of improving the effectiveness of financial inclusion policies, products, and programmes. We aim to be the leading global resource centre for financial inclusion data.

Our Work

The work of the i2i Facility is structured along five focus areas. In partnership with a broad range of stakeholders (including policymakers, financial services providers, data scientists, researchers, academics, and development partners), our own team of experts lead the development of innovative solutions in each of these areas. Our communities of practice further facilitate learning, collaboration, and sharing of knowledge by practitioners and other industry actors.

How to find us

Get involved. Contact us.

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