

PRESS RELEASE

**ABI, immigrants: 6 out of 10 choose their bank by word of mouth**

*The key factors for establishing relations with a bank are proximity, customer relations, economic conditions, and flexibility. Payment services are the most popular (47%), followed by liquidity management (36%), loans (14%), and investment services (1%). Approximately 80% use ATM cards, 10% use home banking services, and 27% take out mortgages and personal loans. The fourth Forum on Corporate Social Responsibility will open in Rome on 27 and 28 January. Financial inclusion will be in the foreground. Accounting, certification, environmental and energy issues will also be main topics of discussion.*

6 immigrants out of 10 choose their bank by word of mouth on convenience of conditions and quality of service. The key access channel to bank services happens to be word of mouth (58%); the role of associations of compatriots is also of relevance (13%), while only a few (5%) were already familiar with banks in their country of origin. Data confirm the role and importance that informal networks play for immigrants in the exchange of information. This is one of the results of the ABI-CeSPI research “Banks and new Italians: financial behaviour of immigrants” that will be discussed at the fourth Forum on Corporate Social Responsibility on 27 and 28 of January in Rome.

Banks are perceived above all as places where to deposit one’s savings on account of the sense of security that they impart. To 84% of immigrants, the deposit function is primary, while to 60%, credit access is also significant. Among the determining factors in relations with banks, proximity to one’s home and customer relations are the leading ones, followed by economic conditions, proximity to one’s workplace, flexibility of opening hours and conditions, and consultancy services. (See fig. 1, Determining factors in relations with banks). Proximity and stability are thus important elements, but the goal to be reached is a strong relationship based on rational elements, and with an eye to medium-long term solutions.

Payment services – cheques, debit cards, direct debit bills, and salary crediting – are the most used (47%), followed by liquidity management services, which include current accounts and savings deposits (36%). Loans (14%) and investments (1%) carry less weight. Approximately 80% use ATM cards, and 10% use home banking services. Approximately one immigrant out of two uses direct debit and salary crediting services. 27% of bank account holders take out mortgages and personal loans, while approximately 20% use credit cards. (See fig. 2, Impact of specific bank services on the immigrant clientele of banks).

Requests for mortgages increase with the amount of time an immigrant has been in Italy. One immigrant out of five who has lived in Italy for over 10 years has taken out a mortgage. Personal loans, on the other hand, play a role in facing significant expenses [incurred by immigrants] ever since the first stages of integration, owing to their greater flexibility and accessibility.

Financial inclusion will thus be in the foreground at the Corporate Social Responsibility Forum (CSR) that will take place on 27 and 28 January on the subject of corporate responsibility and stakeholder responsibility: “from theory to practice”. Accounting, certification, environmental and energy issues will also be main topics of discussion. The system of co-building sessions, interactive, parallel one-hour sessions in which participants will face and discuss specific issues, will be introduced. On the agenda, there will also be the CSR proposals to contribute towards re-establishing the confidence in the markets from the viewpoint of enterprises and stakeholders. Among the featured speakers, in addition to the General Manager of ABI, Mr. Giuseppe Zadra; Mr. José Luis Rhi-Sausi, General Manager of CeSPI; Mr. Mario Baccini, Chairman of the Permanent National Italian Committee for Micro-credit; Mr. Lorenzo Sacconi, Manager of EconomEtica; Mr. Luciano Hinna, Manager of the Centre for Public Administration Innovation (CISPA); Mr. Franco Vermiglio, Chairman of the Group for Sustainability Report (GBS).

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