

PRESS RELEASE

Banks: 80% of immigrants are average customers

Mr. Zadra said: “banking inclusion and migrant banking are becoming increasingly important to the banking system”. According to the map of the most banked immigrants in Italy, Albanians prefer ATM cards, while Ghanaians and Filipinos opt for credit and prepaid cards. Today begins the CSR Forum in Rome.

Albanians prefer ATM cards (80%). Ghanaians opt for credit cards (32%) and Filipinos for prepaid cards (24%). The members of the Chinese community ranked first in terms of use of savings books (56%) and personal loans (40%). 82% of migrants are average customers, i.e. use a variety of financial instruments to meet simple and basic needs, while 16% of them belong to a more sophisticated group of customers.

These are the results of the “Banks and new Italians: financial behaviors of immigrants” research conducted by ABI and Cespi concerning immigrants’ use of banking services. This study was presented at the Corporate Social Responsibility Forum, which begins today in Rome. The fourth annual Conference on “Corporate responsibility and stakeholders responsibility: from theory to practice”, the most important meeting with respect to financial issues, will end tomorrow. It will focus on reporting and certification. Financial inclusion and migrant banking are at the forefront.

“The banking system’s commitment – explained Giuseppe Zadra, General Manager of ABI, in his opening address – to corporate social responsibility is growing. Currently, banks increasingly address and meet the expectations and financial needs of new stakeholders, specifically immigrants, who have entered our economic and social fabric and which currently represent a market segment that is not marginal any longer”. Mr. Zadra also pointed out that “therefore, it is necessary to understand the needs arising in terms of demand and to find solutions that meet the needs and expectations of the new stakeholders.”

The picture revealed by the ABI-Cespi research, resulting from an analysis of the relationship between the supply of banking services and immigrant customer demand, shows the different incidence rates pertaining to the use of financial instruments. 82% of the sample considers the bank a place to keep one’s savings, while 16% of them, belonging to the more sophisticated group of customers, invest and make sure that their savings appreciate in value. Actually, the study shows that there are peculiarities and specific features of their relationship with the supply of banking services.

4.11. Tabelle con il dettaglio di alcuni indicatori per nazionalità

Tab. 17 – Grado di utilizzo dei servizi bancari per nazionalità (percentuale sul totale bancarizzati per nazione)

Nazionalità	Home-banking	Libretto-risparmio	banco mat.	carte-prepagate	carte-di-credito	carte-revolving	assegni-bancari	rimesse	addebito-bollette	accredito-stipendio	cassette-sicurezza	titoli-e-fondi-di-invest.	mutui	prestiti-personali
Albania	6,59	15,38	80,22	19,78	23,08	3,30	21,98	8,79	16,48	38,46	3,30	5,49	12,09	13,19
Bangladesh	10,61	15,15	48,48	12,12	12,12	1,52	25,76	7,58	12,12	9,09	1,52	1,52	7,58	6,06
Cina	12,00	56,00	52,00	12,00	0,00	4,00	0,00	8,00	0,00	4,00	0,00	0,00	16,00	40,00
Ecuador	13,79	16,09	66,67	12,64	14,94	1,15	20,69	9,20	6,90	16,09	1,15	2,30	12,64	12,64
Egitto	7,69	24,18	74,73	15,38	16,48	3,30	21,98	14,29	16,48	25,27	1,10	2,20	16,48	12,09
Filippine	12,24	24,49	53,06	24,49	18,37	4,08	8,16	26,53	18,37	14,29	2,04	2,04	4,08	14,29
Ghana	5,36	21,43	71,43	16,07	32,14	1,79	23,21	1,79	25,00	46,43	0,00	1,79	14,29	17,86
Marocco	5,30	20,45	64,39	16,67	15,15	0,76	23,48	12,12	10,61	26,52	1,52	1,52	9,09	10,61
Romania	9,71	23,30	69,90	17,48	16,50	2,91	23,30	20,39	15,53	26,21	0,97	3,88	10,68	8,74
Senegal	12,5	14,58	72,92	14,58	22,92	4,17	16,67	10,42	22,92	47,92	2,08	0,00	12,50	10,42
Media	8,96	20,86	67,11	16,31	17,65	2,41	20,72	12,30	14,44	26,34	1,47	2,41	11,36	12,43

4.11. Tables providing a certain number of indicators per country

Table 17 – Use of banking services by country (percentage of total banked individuals by country)

Country	Home banking	Savings book	ATM cards	Prepaid cards	Credit cards	Revolving credit cards	Bank checks	Remittances	Direct debit (bills)	Direct credit (wages)	Safe-deposit boxes	Securities and investment funds	Mortgages	Personal loans
Albania	6.59	15.38	80.22	19.78	23.08	3.30	21.98	8.79	16.48	38.46	3.30	5.49	12.09	13.19
Bangladesh	10.61	15.15	48.48	12.12	12.12	1.52	25.76	7.58	12.12	9.09	1.52	1.52	7.58	6.06
China	12.00	56.00	52.00	12.00	0.00	4.00	0.00	8.00	0.00	4.00	0.00	0.00	16.00	40.00
Ecuador	13.79	16.09	66.67	12.64	14.94	1.15	20.69	9.20	6.90	16.09	1.15	2.30	12.64	12.64
Egypt	7.69	24.18	74.73	15.38	16.48	3.30	21.98	14.29	16.48	25.27	1.10	2.20	16.48	12.09
Philippines	12.24	24.49	53.06	24.49	18.37	4.08	8.16	26.53	18.37	14.29	2.04	2.04	4.08	14.29
Ghana	5.36	21.43	71.43	16.07	32.14	1.79	23.21	1.79	25.00	46.43	0.00	1.79	14.29	17.86
Morocco	5.30	20.45	64.39	16.67	15.15	0.76	23.48	12.12	10.61	26.52	1.52	1.52	9.09	10.61
Romania	9.71	23.30	69.90	17.48	16.50	2.91	23.30	20.39	15.53	26.21	0.97	3.88	10.68	8.74
Senegal	12.5	14.58	72.92	14.58	22.92	4.17	16.67	10.42	22.92	47.92	2.08	0.00	12.50	10.42
<i>Average</i>	<i>8.96</i>	<i>20.86</i>	<i>67.11</i>	<i>16.31</i>	<i>17.65</i>	<i>2.41</i>	<i>20.72</i>	<i>12.30</i>	<i>14.44</i>	<i>26.34</i>	<i>1.47</i>	<i>2.41</i>	<i>11.36</i>	<i>12.43</i>

Albania

With respect to an average of 67.11%, more than 80% of Albanians use ATM cards. The sample, which ranked first also in terms of use of safe-deposit boxes, securities and investment funds, is mainly composed of young students, a category that is particularly interested in building a relationship with banks.

Bangladesh

The Bangladeshi community is one of the ‘youngest’ communities included in the sample; only less than half of its members have lived in Italy for over five years. The community ranked third in terms of entrepreneurship rate, since almost one out of three Bangladeshi is an entrepreneur, but its relationship with the financial system has to be strengthened.

China

The Chinese community has the highest rate in terms of home ownership, the lowest unemployment rate and the highest entrepreneurship rate. The Chinese ranked first in terms of the use of savings books and personal loans and consider, above all, the bank a source of security and credit.

Ecuador

With a significant number of banked individuals – more than 70% of Ecuadorians hold a current account in Italy – the Ecuadorian community stands out in terms of use of a variety of more sophisticated financial products. It ranked first in terms of online banking; over 13% of them use home banking.

Egypt

Although the Egyptian community is one of the oldest communities (almost one fifth of the Egyptian nationals included in the sample have resided in Italy for over 10 years), there’s still room for growth in the use of financial instruments.

Philippines

Low number of banked individuals (only 49% of the Filipinos interviewed hold a current account) and a dynamic relationship with banks. For what concerns access to credit, they prefer informal channels to financial institutions, typically relatives and other Filipinos. Revolving credit cards are very popular among them.

Ghana

The use of a variety of e-money and payment instruments as well as of credit (mortgages and personal loans) is high. Ghana is among the countries with the highest number of existing loans, where the bank is the preferred channel in terms of access to credit.

Morocco

The workplace is the primary channel to bank the unbanked. Moroccans mainly use credit as an instrument to start up a business (one out of three Moroccans is an entrepreneur) and to be integrated in Italy; it is also used to cover unforeseen expenses.

Romania

The Romanian community is a relatively new community in Italy, and their financial needs appear to be still linked to their need to be integrated in the Italian society. The bank is mostly considered a place to keep one's savings and a channel to gain access to credit, and not yet a financial services provider and a fund manager.

Senegal

The workplace is the primary channel used to gain access to the banking system. A dynamic relationship with the bank. The percentage of Senegalese who have or have had a relationship with one or more banks is high (approximately 1 out of 3) and the number of existing loans to purchase durable goods and to cover unforeseen expenses is significant.

Rome, Palazzo Altieri, 27 January 2009