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MEASURING financial capability: **questionnaires** and **implementation guidance** for low- and middle-income countries

Measuring financial capability: questionnaires and implementation guidance for low- and middle-income countries

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Introduction

This manual is designed to provide guidance to institutions, researchers, and survey firms on how to measure financial capability in middle- and low-income countries using a new survey instrument that was developed and tested, from start to finish, in middle- and low-income countries. This new survey was developed as part of a larger project financed by the Russia Financial Literacy and Education Trust Fund (RTF) and implemented by the World Bank that encompassed both measurement of financial capability and evaluation of financial literacy programs (see the project website for details on the full project: www.finlitedu.org). The development of the new RTF Financial Capability Survey (FCS) was done in collaboration with a team of external experts and teams from a total of 12 low- and middle-income countries. The full description of how the survey was developed can be found in Kempson, Perotti, and Scott (2013) along with findings from the first wave of surveys that have been done.

In this manual we briefly summarize reasons why the FCS might be of interest to a country, provide a detailed outline of the issues related to implementing the survey successfully, and demonstrate how to analyze the resulting data. The first chapter of the manual lays out the reasons why this survey could be of use to policy makers. Chapter 2 describes the FCS questionnaires and their goals and objectives. Topics related to fieldwork, or the implementation of the survey, are covered in chapter 3. Guidance on how to analyze the survey is provided in chapter 4. The survey instruments can be found in the appendixes of this manual, and related documents—interviewer and supervisor manuals—can be found on the Trust Fund website www.finlitedu.org.

This manual in no way presumes to be a tool to teach survey design, implementation, or analysis. Instead it is designed for the survey practitioner, or the researcher working with survey experts to undertake a survey of financial capability. It provides guidance on the overall purpose of the financial capability questionnaires and their parts, while at the same time highlighting areas of concern and issues that need to be addressed in the implementation of the survey instrument, and in the analysis of the data that is collected. This manual is not a substitute for a basic knowledge of surveys and survey techniques such as probability sampling, face-to-face inter-

viewing, and data management. For those less familiar with the field of household and individual surveys, refer to books designed specifically for the survey practitioner.

1.1 MOTIVATION FOR FINANCIAL CAPABILITY MEASUREMENT

In low- and middle-income countries, the limited scope of social insurance and safety net programs on the one hand, and the erosion of traditional family support mechanisms due to urban migration and employment shifts on the other hand, leave individuals increasingly responsible for their own income planning and risk management. This responsibility becomes more challenging when the number and complexity of financial products available increases with overall economic development. The low levels of financial inclusion observed in low- and middle-income countries are partly driven by limited financial capability. This, in turn, limits individuals' and households' ability to effectively utilize financial resources, smooth their consumption over a lifetime, and manage risks.

Financial capability, the capacity to manage financial resources and use financial services in a way that best suits individual needs and the prevalent social and economic conditions, is a broader concept than that of financial literacy, which focuses on people's knowledge—e.g., of how interest rates work, the concept of present value, and similar concepts. There is growing interest in developing interventions and strategies to raise levels of financial capability. Yet there is no accepted tool that can be used to measure financial capability nor to identify which facets of financial capability are weakest in a country or which population groups have the greatest lacunae in this area.

An instrument that can measure financial capability can provide policy makers with a range of important inputs. At the most basic level, such an instrument would allow countries to carry out diagnostic studies to assess areas of financial capability to show weaknesses or strengths. Additionally, it would allow policy makers to identify potential target groups that could most benefit from policy interventions and specific programs. Such a survey could also allow for more focused research on topics related to financial capability and its linkages with individual, household, and community characteristics. At its best, such an instrument can be used to measure progress toward specific objectives and answer questions on the impact of financial and educational policy on capability and overall well-being.

1.2 WHY THIS FINANCIAL CAPABILITY SURVEY?

The questionnaire described in this manual has been designed to capture some of the characteristics of people that make them financially capable—characteristics that are expected to translate into increased welfare through better management of one’s own resources, including a greater or more effective use of financial services. The instrument was developed from an open qualitative research process that provided the inputs into the design of the quantitative instrument described in this manual. The development process follows one that was first done in the United Kingdom for the Financial Services Authority (FSA), and subsequently implemented in other high-income countries.¹ Instead of simply using the findings from the FSA work to develop a questionnaire, however, the World Bank’s RTF project replicated the work from step one in low- and middle-income countries. The assumption behind this decision was that the features that matter for financial capability in low- and middle-income countries might be quite different from those in high-income countries.

The questionnaire presented here is the result of an open process that started with focus groups in eight countries: Colombia, Malawi, Mexico, Namibia, Papua New Guinea, Tanzania, Uruguay, and Zambia. The focus groups were conducted in both rural and urban areas and with men and women from different socioeconomic groups and were designed to elicit the actions, behaviors, and attitudes that make a person financially capable. Based on this round of research, a set of common elements or manifestations of financial capability was identified, and two rounds of in-depth cognitive interviews were conducted in the same countries to pinpoint both the questions with the most relevance and the form in which these were most readily answered by respondents across the educational and income spectrum. (For a full description of the development process, please see Kempson, Perotti, and Scott 2013.)

The development of the FCS was a collaborative effort with central banks and other government agencies with a vested interest in improving financial service use throughout their economies. This partnership has led to the instruments described below. The content of these instruments has been informed by the populations in which the survey was developed, and has been extensively tested and piloted to create the most complete but also the simplest instrument possible. There are always trade-offs in questionnaire design, with the best instrument achieving a balance in terms of brevity, clarity, and comprehensiveness. Financial capability is a complex concept that is not amenable to measurement by a small number of questions. That said, every effort has been made to ensure the utility of each question in the following questionnaires and that all segments of the population will be able to answer them.

¹ See FSA (2005) and (2006) for more details.

Questionnaires: purpose, content, and customization needs

The World Bank's Financial Capability Survey developed under the Russia Financial Literacy and Education Trust Fund captures information on individuals' behavior, skills, and attitudes related to managing the finances for which they are responsible. This chapter contains an overview of the questionnaires used in the FCS. The overall purpose of each section of the questionnaire is highlighted, areas of potential problems are flagged, and any issues specific to the theme or format of the section are addressed. For detailed instructions and examples of how each individual question in the questionnaires is to be answered and for additional definitions of the terms used in the questionnaire, detailed interviewer manuals have been written. These can be found on the RTF project website (www.finlitedu.org).

The FCS comprises two main survey instruments—the Main (Individual) Questionnaire, which includes the questions designed to measure financial capability and a Location Questionnaire—with a third, optional, Interviewer Questionnaire. The Individual Questionnaire is administered to one randomly selected adult in each sample household to collect data on the financial behaviors and attitudes identified by the qualitative work as key components of financial capability. Some data on the household in which the person lives are also gathered. The Location Questionnaire is designed to collect a limited set of community variables that can be used to characterize the environment in which people make financial choices. As most samples are designed in stages, with multiple households interviewed in one location, the Location Questionnaire is administered only once in a given community or cluster of dwellings, and the data attributed to all the dwellings in the community. This is a time-saving approach. The optional Interviewer Questionnaire is used to collect information on the characteristics of the interviewers.

The questionnaires will need to be customized in several places to reflect specifics of the country where the survey is being implemented such as schooling levels, marital status, available financial products, and the like. The full questionnaire can be found in appendix A of this document. All questions that require customization are highlighted there in yellow.

2.1 INDIVIDUAL QUESTIONNAIRE

The Individual Questionnaire is designed primarily to collect data from one adult in each selected household about the core topics related to financial capability. A small amount of household-level data is collected to help understand the context in which the individual lives and to allow the use of a probability sampling tool (Kish table) to select the respondent for the interview. The survey instrument takes approximately 30–40 minutes to administer. This chapter provides an overview of the survey instrument.

2.1.1 General considerations

ORDER

The questionnaire has been arranged so that the most potentially difficult or sensitive questions come at the end of the interview, when the greatest level of rapport between the informant and the interviewer will exist. Additionally, within sections, the question order is based on several considerations: logic, ease of interview, and—in some cases—the need to create a reference for later questions. An example of this point can be seen in Section C of the questionnaire, where expected expenses are discussed before unexpected. This order helps to frame the idea of an unexpected expense for the respondent. It is important to maintain both the section and question order: reordering may undermine the validity of some sections or questions.

ONE RESPONDENT VERSUS MULTIPLE RESPONDENTS

The survey has been designed to interview one adult per household in order to generate a random sample of adults living in a country. The decision to focus on one person per household was made for two reasons. First, the adult composition of a household is not stable over time—people leave households (through separation or death) and join new ones (through marriage and other events). Second, individuals' responsibilities may change over time as households change. Thus, understanding capability at an individual level is important.

This focus, however, does not shed light on intra-household dynamics or household financial capability. If these are areas of interest, then all adults in the household should be interviewed; there is no reason why this cannot be done.¹ There are, of course, cost implications, as time in each household will increase. And, if not properly handled, trying to interview all adults may create some problems with nonresponse. As with any change, the costs and benefits need to be carefully assessed.

¹ One of the pilot countries, Nigeria, interviewed all persons over age 15 without major difficulty.

(Note, in the present design, where one respondent is chosen, there may be two different people who provide information for the survey. The first respondent is a “responsible adult”—the head of household, his or her spouse, or another adult in the household who is knowledgeable about all other members of the household—and this person will provide the information on the household and all its members (Section R). Depending on the outcome of the selection of the respondent for the financial survey, this person may or may not be the “selected respondent,” i.e., the one person of all household members 18 years and older who is selected to respond to Sections A–G of the questionnaire using the Kish table.)

TWO PATHWAYS

Given that some respondents will manage only their own personal income while others will be managing or participating in the management of the household’s income, the questionnaire has been split into Sections B, C, and D: there are two versions of each module, one for those who manage only their own income and one for those involved in household financial decision making. The two-version approach was taken, as it removes the burden from the interviewer of having to customize the wording of each question depending on who is being interviewed. It is expected that this will improve data quality.

AGE OF RESPONDENT

The decision to interview only adults is based on the premise that, unless a person has some role in managing money or making financial decisions, there is no way that any assessment of his or her financial capability can be made with this questionnaire. In some of the early stages of the questionnaire development, younger adults were interviewed: those who depended on their families were unable to answer many of the questions in the survey. For this reason, having a lower-bound cutoff age is important. The actual age of that lower bound will vary by country. In countries with child labor or where households rely on all members to bring in income, lowering the age to 12 or 15 may be appropriate.

HOUSEHOLD INFORMATION

The questionnaire contains a very minimal set of questions on the members of the household. This was done in an effort to keep the questionnaire as short as possible and could be expanded if there were specific hypotheses that needed to be investigated; this decision should be carefully weighed before following through. Note that every question that is added is much more than one question, as it needs to be answered for each member of the household: for a six-person household, adding 3 questions would really be adding 18 questions.

CUSTOMIZATION

Any questionnaire will need some customization to work in a specific context; this topic is covered in detail at the end of this chapter. Additionally, there may be new topics or questions that would be of great use in a given country or at a given time. Topics that could be of interest are consumer protection, financial inclusion per se, and financial literacy. This last topic was covered in five of the seven countries that implemented the first wave of the survey. Any new topics that are to be added should be included after Section E of the questionnaire: attempting to insert new questions between Sections B through F of the questionnaire could negatively affect the survey instrument—and the survey results.

2.1.2 Sections of the questionnaire

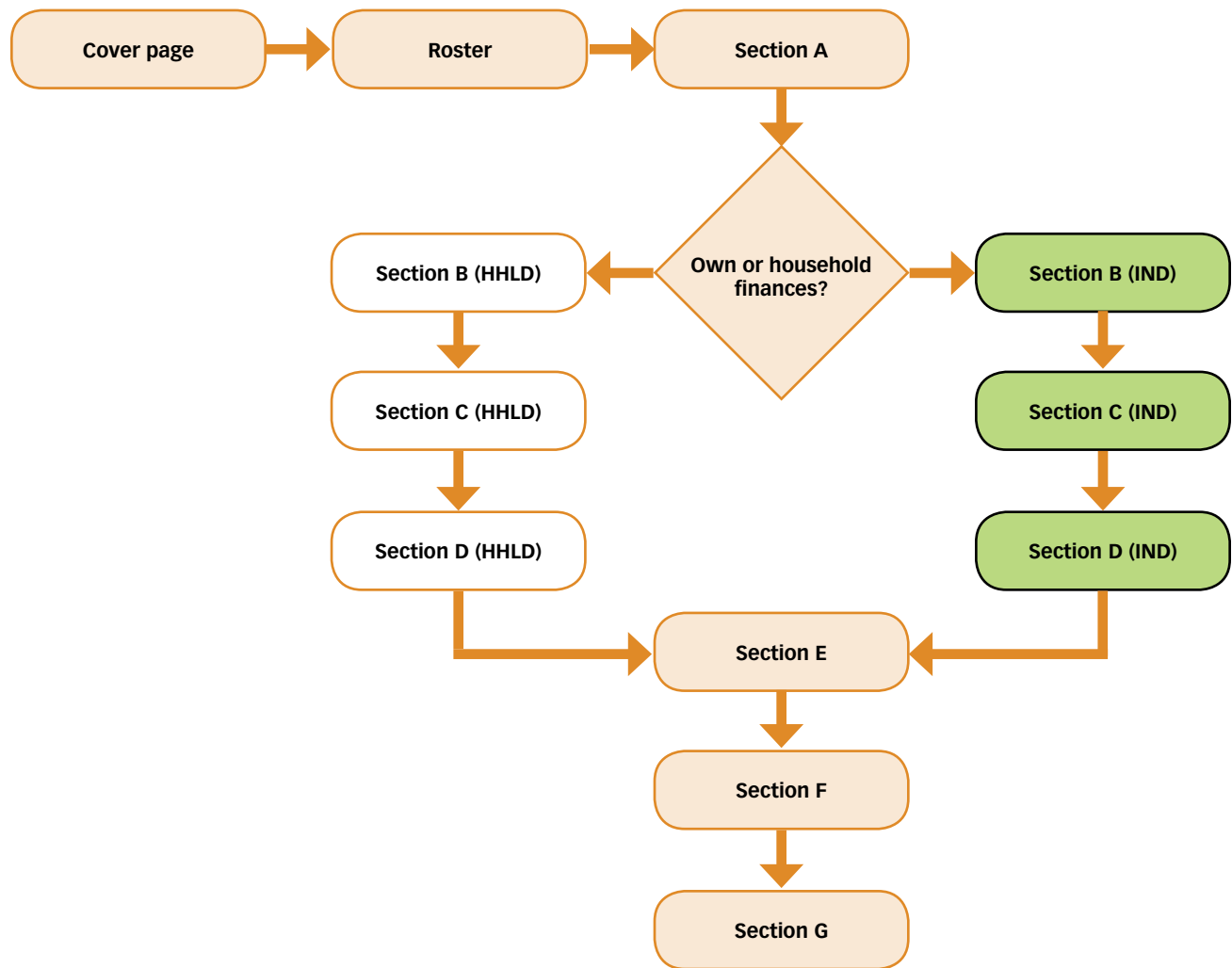
The overview of the content of the questionnaire can be seen in figure 2.1. The first two sections of the questionnaire, “Cover page” and “Section R: Roster,” are designed to identify the household and its characteristics and to select the respondent for the financial capability questions. The seven sections that follow are the core of the questionnaire—Sections A–G—and contain the questions on financial capability; these are designed to be administered to one randomly selected adult in the household.

COVER PAGE

Who is the respondent. The respondent for this section is the interviewer him- or herself. Much of the data should be filled in before the interviewer visits the household, as the sampling information and address are provided by the central survey team. The information on the interview itself is filled out by the interviewer at the time of the interview.

Purpose. As in any survey, the cover page is designed to capture all the information that identifies the household to be interviewed, from address and name of household head to detailed sampling data. These data are supplied ahead of time by the team designing the sample and are filled in by interviewers prior to visiting the household. The accuracy of the sampling information is critical. The first function of the cover page is to ensure that the sampling design (see chapter 3 for more on sampling) is not violated and that the correct households are interviewed. The second use for the information in this section is to provide the codes that allow each Individual questionnaire to be linked to its community data (Location Questionnaire). Third, the sampling information, coupled with information on nonresponse, is the basis for the sampling weight calculations that are required to ensure that the sample of households reflects the population of the country.

FIGURE 2.1 QUESTIONNAIRE STRUCTURE



A fourth function of the cover page comes from the unique identifier that is listed. This identifier is a sequential numbering of questionnaires from 1 to n (with n being the size of the sample). There should be no correlation between the last two digits of the unique identifier and the location of the interview: i.e., the distribution should be random. The numbering of the questionnaire is a key input for the proper selection of the respondent for the full survey (see use of Kish table below); for this reason, the questionnaire identification number needs to be preassigned (printed on the questionnaires). Leaving it to the interviewers to complete may lead to errors and even explicit manipulation of the Kish table selection process.

Fifth, the data on visits and revisits and the status of the interview help the survey administrators and field staff keep track of interviews, manage the workload, and—crucially—calculate the nonresponse rate.

An additional function of this section—one that is often forgotten—is that of providing metadata on the survey: information on how often a household needed to be visited before an interview could be completed, the days and times when interviewing were most successful, and how long the interview took. All of this information can be used as measures of quality for the present survey and can feed into the design of the next survey.

ROSTER

This section of the questionnaire provides information that allows typologies of households to be formed based on demographics or the characteristics of the head of household. Additionally, in this section, information on the degree of financial activity of all adult members of the household is captured, providing information on who participated in household finances and the share of adults who did so.

Who should respond. Responsible adult: Any household member over the age of majority who knows the household and its members well. Preference would usually be given to the head of household or this person’s spouse.

Purpose. The roster is designed to (1) identify all members of the household, (2) collect basic information on these individuals that can be used to understand the context in which the individuals act, and (3) create a list of persons who are eligible to be selected as the respondent for the rest of the instrument. The priority here is to ensure that the list of household members is complete: any omissions will affect the integrity of the sample design. There are two methods that could be used here. In countries with small households and where ages are known, it is probably simplest to ask the respondent to list the household members in order from oldest to youngest. In countries with larger households or where ages may be less well known, it is probably preferable to ask for household members in the following order: head of household, his or her spouse, then the oldest child, that child’s spouse and children, then the next child in age, and so on. Other relatives are next, usually parents or parents-in-law of the head of household, and then others. Regardless of the method used, it is critical that it minimize the risk of omission of any household members, and that its guiding rule be used by all interviewers. Again, this helps ensure the integrity of the sample selection using the Kish table. It is important that interviewers probe for all household members and that the definitions of household and household member are respected (see section on customization for definitions).

Definition of household. A standard definition of household is a “group of people sharing a common roof and a common pot” and members are those who live there at least six months and a day during a 12-month period. Conceptually, what is being looked for is a group of people who share resources and decision making. Practically, the definition is designed to ensure that all people have a nonzero probability

of selection but cannot be selected more than once (are not part of more than one household). One concern with household definitions is that, in some countries, domestic servants and even paying boarders are considered part of the household unit. Conceptually, they should not be; but rather should be considered independent households living in the same dwelling as another household, as their decisions are not made jointly with the household in which they work or in whose dwelling they live. If the household definition includes such individuals, the probability of their selection is much lower than it would be if they were classified as independent households. In countries with large numbers of resident domestic servants, this broad household definition can obscure a particularly poor segment of the population with, perhaps, very different financial capabilities or use of financial products. Ideally, one would reclassify such households as independent ones and interview them separately. Although this action may be difficult in practice, it is recommended. Whatever the decision, the final write-up should be clear on how such individuals have been treated and the effects of this decision on the analysis.

Special features. The detailed instructions for administering the questionnaire and the definitions to be used are found in the interviewer manual. Here we highlight only those features that may be unique or provide difficulties. The interviewer manual should be studied carefully, and it should form the basis of much of the materials that will be used to train interviewers, supervisors, and data entry personnel.

- **Filling out the roster.** The roster is filled out vertically first and then horizontally. In other words, the list of members is completed first with their gender, relation to household head, and age. Then, on a person-by-person level, Questions R5–R13 are asked for each person (see figure 2.2).
- **Code of spouse.** Each person has a unique identifier assigned to him or her by virtue of the row in which their information is entered. The first column of the roster is numbered: this is the Roster ID. The first person in the list is considered to have Roster ID number 1; the second person listed, Roster ID 2, and so on. Thus if person 1 and person 2 are married to each other, when person 1 is asked in Question R6 for the Roster ID code of his or her spouse, the answer will be 2 (person 2 is the spouse). For person 2, the answer would be “1,” as he or she is married to the head of household or the first person on the list. The Roster ID is also used in Question R14.
- **Education.** Ideally, we would like know a person’s exact level of schooling. While incomplete primary is lower than complete primary, the difference between someone who just started first grade and someone who finished fifth grade can be substantial, affecting job prospects and, perhaps, financial capability or service use. Thus we would want to capture this level of detail. However, collecting this level of detail was problematic in some countries,

and there was a preference to simply ask for the level completed. This is how the attached questionnaire treats the education question. (See the section on customization for guidance on how to ask the more detailed education question.) It is important, however, in the individual section that detailed schooling information of the respondent is captured, not just the level.

- **Participation in financial affairs.** Questions R10–R12 are designed to categorize individuals on their participation in financial matters, either their own personal finances or those of the household. The first question asks explicitly if the person contributes to the household budget (finances). The next asks about the level to which each person participates in household decision making on financial matters; and the last on whether the person is somewhat or fully responsible for his or her own finances. These three questions provide a substantial amount of information on how individuals participate in household financial decisions by gender, age, education, and labor status; and they allow a typology of households to be developed based on this.
- **Selecting a respondent.** The respondent for the rest of the survey is one randomly selected adult. As noted previously, eligible adults are those 18 years and older, as it was found in the countries where the survey was developed that individuals under 18 were often neither contributing to the household budget nor making any decisions on finances, either of the household or of their own. In this case, the survey instrument is incapable of measuring financial capability. For this reason, younger respondents are omitted from the sample.

It is preferable to use only a selection based on age and not to include other filter variables or conditions for eligibility. By selecting only for age, the resulting sample will be a probability sample of all adults in the country, and the survey findings can be extrapolated to the universe of all adults in the country. Some of the adults who will be interviewed will play no role in their household, or even their own, financial decisions; the bulk of the questionnaire will not be relevant for such people. In Section A, an effort is made to understand exactly what role the selected adult plays in the household. If he or she plays no role, the interview will end at this point.

By administering the questionnaire in this way, one obtains a full picture of financial activity among all adults in the country, and can profile both inactive and active adults, comparing them across basic demographic variables at least. Additionally, the full analysis of financial capability among the active group can be carried out. And, as the sample is of all adults, there are no complications in the construction of sample weights.

Once the list of eligible adults is determined, the interviewer applies a Kish table to select the individual respondent to ensure that the final sample is a true probability sample—one in which each adult has a known and nonzero probability of selection. The Kish table used here is a one-page table where the first row lists the possible number of eligible people in the household (1, 2, ..., 25), and the first four columns list the possible last two digits of the household identification number (01 to 00).² The rest of the table is prefilled with random numbers. The cell at the intersection of the number of eligible people in the household and the last two digits of the household identification number provides the order number of the person to be interviewed. For example, if the number in the cell at the intersection of the number of household members and the household identification number is 3, then the third eligible member listed in the roster should be interviewed (see chapter 3 for a more detailed discussion of the Kish table and its application).

Once an individual is selected, he or she answers all remaining sections of the questionnaire.

Note: In the first wave of surveys, the effort was to maximize the number of financially active adults and avoid interviewing nonactive adults. In the case of a nonactive adult being identified in Section A of the questionnaire, the interviewer was instructed to carry out the selection process again and select a replacement respondent. This procedure is not recommended, as it is not only more complex for the interviewer to administer, but also leads to serious sampling issues in the analytic phase.

SECTION A

Who responds. Adult randomly selected using the Kish table.

Purpose. This section is designed to do two things. First, it is used to identify individuals for whom the questionnaire cannot measure financial capability: i.e., those who are neither responsible for their own finances nor those of the household. The data show that these people are in a minority but do exist. The sections of the questionnaire that collect information on financial behaviors are irrelevant for these people. The second role of the section is to identify, for those who do participate financially in some form, the set of financial decisions about which the person should provide information. Where business finances are kept separate, they are not covered by the survey; however, for some people, business finances are so intermingled with household or individual finances, it is not possible to separate the personal from

² This is an adaptation of the original Kish table that applies eight tables. See Kish (1949) for more details.

the business. This section allows the analyst to know when this is the case. Some people will only be able to respond about their individual (not household) finances, as they contribute nothing to the common household pot and/or make no decisions concerning it. For analytic purposes, one needs to know whether respondents are referring to their actions on household or just personal finances. The questionnaire is structured so that people responding about household decisions have a different skip pattern (set of questions) than those responding about personal finances. (The two sets of questions are actually the same, but the specific wording—plural versus singular, e.g.—varies.)

Special features.

- **Informed consent and confidentiality.** The privacy of the respondents in this, and any, survey must be protected. Data that contain identifying information may never be released, and respondents should be made aware of the statistical confidentiality of the data they provide. It is important as the interview starts with the selected respondent that the person be given a chance to understand what the survey is about, how the data will be used, and to obtain agreement from the respondent to do the survey. The data must be confidential; while the unit record data will be available to analysts and researchers, it must never be disseminated to anyone with names, addresses, or any other information that would allow a respondent to be identified. It is imperative that this point be made clear: income and finance are sensitive subjects, and unless informants are comfortable that their answers will be confidential, there will be an unnecessarily high nonresponse rate or a data quality issue (as respondents self-censor).
- **Income.** In this section, the goal is not to identify income sources or levels but simply to determine if the person has such sources. As income is a sensitive topic and this the first part of the interview, it is useful to make it clear that no specific information about income is being requested here.

SECTION B

Who responds. Same person as in previous section.

Purpose. The purpose of this section is to collect information on how people manage day-to-day spending. Managing money includes people's knowledge of their own spending, their ability to plan, and what they do when they have leftover resources or run short of funds for daily current spending.

Special features.

- **Two sections.** In this section, there are two separate sequences of questions. For those who are answering about both personal and household

finances (answer 1 in Question A6), the questions are on the white pages. For those answering only about their personal finances, the questions are on the green pages. The reason to use two separate sets of questions is to lower the burden on the interviewer. If one set of questions were asked, the interviewer would have to customize the wording of each question (plurals, etc.) depending on the type of respondent.

- **Avoiding nonresponse.** As many of the questions in this section are designed to be included in a score (see chapter 4 for a discussion of this analytic goal of the survey), it is important that nonresponse and “do not know” answers be avoided. The advice to the interviewer is, when faced with such responses, to gently attempt to get an answer, either by rereading the question or reminding the person that the survey answers are confidential. Clearly, there is a limit to what can be done to elicit an answer but every attempt should be made. Role playing this during training will be important.
- **Why two-part questions?** Typically in questionnaires, questions related to activities are asked using a five-point scale (e.g., 1—Very often, 2—Often, 3—Sometimes, 4—Rarely, 5—Never). One of the important findings of the qualitative work that informed this questionnaire is that such questions are not easily understood or answered by all respondents. And, critically, the difficulty in responding is correlated with lower levels of education and income. To improve data quality, these types of questions were divided into sets of two questions, first eliciting whether the person does or does not do something, and then determining the intensity of the action. Changing these questions into the format usually used is NOT recommended.

SECTION C

Who responds. Same person as in previous section.

Purpose. The purpose of this section is to investigate the extent to which people plan for the future in both the short and long term. The section covers planning related to known expenditures such as those that represent regular payments (school fees, rent, and the like). Unexpected expenditures and emergencies are also covered, both to determine whether the person could cover these and/or has a plan to cope with such events. Finally, questions are asked about planning for retirement and for one’s children.

Special features. The special features in Section C are similar to those in Section B. There are two versions of this section, one for people answering only about their own expenditures and one for those answering about household spending. Again, the questions here are needed for the financial capability scoring, so nonresponse must be avoided as much as possible. Finally, questions that might usually be posed

on four- or five-point scales have been divided into separate questions to ensure that people with less education are equally able to respond to them.

SECTION D

Who responds. Same person as in previous section.

Purpose. The main purpose of this section is to understand how people choose financial products; whether they check the features, terms, and conditions before buying financial products; whether they look for information before buying products; and whether they seek advice or information before making financial decisions.

An additional objective of this section is to obtain a broad indication of the level of financial inclusion of the individual by asking which financial products the respondent holds.

Special features.

- **Developing a complete list of financial products.** For this section to work properly, the survey team will need to consult closely with experts on financial services and products in the country. It will be important to include a full range of the most common types of product, not simply the most common or those provided by the formal sector. A review of the FINMARKET FINSCOPE survey instruments³ will give insights on the range of products that might be listed. If another financial inclusion survey has been done in the country, this too could be a useful source of information to determine the list of products. It may not be necessary to include all possible financial products (which in some countries could represent a fairly daunting list), but examples of each type of instrument, covering the spectrum of instruments from simple to complex and formal and informal, is needed. It is sufficient to group together different types of mortgages, and similarly to group different types of unsecured loans.
- **Ranking financial products by complexity.** Once the list is complete, it will be necessary to list products in order of complexity. Complexity is defined by the number and types of terms and conditions associated with each product. The purpose of ranking is so that the following financial capability questions can be asked about the most complex product that the respondent has been responsible for acquiring. In addition to collecting a complete list of products currently held, a separate list of products bought in the past five years is identified, and, among these, which ones the respondent was personally involved in selecting. The assumption is that a person's financial capability with regard to selecting and acquiring financial products is best established with refer-

³ See www.finscope.co.za and www.finmark.org.za for examples of the questionnaires.

ence to the most complex decision making they have had to make. Clearly, there are problems with ranking all financial products by complexity: again, consulting with financial product experts is imperative.

- **Difficulty.** This section has some potentially difficult questions for the interviewer to administer. The interviewer manual provides detailed instructions for filling out this section and should be studied carefully and used as a basis for training.

SECTION E

Who responds. Same as in previous section.

Purpose. The purpose of this section is to capture underlying motivations that influence the way people behave. The questions are about motivations more generally. To capture the various motivations, there is a core of 18 questions relating to three motivations that form part of the scoring of financial capability. There are a further 16 questions relating to three motivations that are optional and can be included if so desired. These questions are highlighted in blue. The use of multiple questions for each motivation improves the robustness of psychological scales: more questions could be added, but dropping any will undermine the validity of the section.

Special features.

- **Two-part attitude questions.** All questions involve reading out an attitude statement. The respondents are then asked if they agree or disagree that the statement describes them personally. This question is followed by a question that asks whether they agree/disagree strongly or only to some extent. This permits the development of a four-point scale ranging from agrees strongly to disagrees strongly. It is important that respondents are encouraged to give a reply and discouraged from saying “don’t know” so that they can be placed on the four-point scale.

SECTION F

Who responds. Same person as in previous section.

Purpose. This section is designed to obtain information about the respondent’s personal characteristics and also on income in terms of both levels and fluctuations in income that the individual respondent and his or her household faces. To do this, information is collected for all sources of income and then on how total income varies throughout the year. This is probably the only section of the questionnaire that may cause some discomfort, as it attempts to get at personal characteristics, particularly financial ones.

Special features.

- **Personal questions.** The first thing to note is that the basic demographic questions are repeated: if the respondent for the roster is the same as the selected adult for the rest of the survey or was observing when the roster was filled out, there may be resistance to answering these questions. In this case, the interviewer should indicate that he or she is just double checking information and that it is very important that these questions be answered correctly.
- **Income.** Many times, respondents are uncomfortable talking about income, and it is important that interviewers be trained to feel fully comfortable in asking about income, as any discomfort the interviewer feels will be transmitted to the respondent. It should be borne in mind that these questions have been asked successfully by the country survey teams that have tested them. To minimize the discomfort, these questions are asked close to the end of the interview, when there should be a good rapport established between the interviewer and respondent. Additionally, no exact income figures are requested; instead, the respondent need only identify a fairly wide range in which his or her income fits. It may be necessary for the interviewer to remind the respondent of the confidentiality of the data.
- **Complexity.** It was challenging to design questions and skip patterns to assess (1) the sources and variability of individual income, (2) the sources of income of other household members, and (3) overall household income and its variability. This is a section that will require interviewers to receive clear training. The importance of connecting sentences, as in the case of Question F18, should be highlighted. Other issues to highlight are (1) the questions on variability, as there was some nonresponse associated with this question, and (2) what happens to people with no income (they skip Question F12). A survey administered using computer-assisted personal interviewing (CAPI, see chapter 3) would minimize these potential difficulties.

SECTION G

This section collects information of particular use for financial education programs, as it identifies both the people who seek out financial information for making decisions and the types of information they would like to have.

Who responds. Same person as in previous section.

Purpose. The section is designed to investigate information on financial products and services and the degree to which individuals seek information about financial matters. In the first part, respondents are asked about whether they seek infor-

mation when making financial decisions: these questions form part of the core questions used to develop the scores of financial capability. The second part aims at understanding whether respondents would like to have more information about general aspects of money management, and if so, what type of information they would like to have. This second part is particularly useful for countries looking to improve financial education, but it is optional since it does not form part of the scoring. These questions are highlighted in blue.

2.1.3 Customization

No survey instrument can be taken “off the shelf” and applied as is. There is a need to customize an instrument in various ways to reflect the specifics of each country and the standard survey practices that may exist. The areas of the questionnaires that should be customized and how this is to be done are outlined here. Areas in the questionnaire where specific customization is needed are highlighted in yellow.

There are also questions that are highlighted in blue: these are optional questions.

At the end of this chapter is a description of key conventions used in the questionnaire. In principal there is no need to customize these. However, depending on the survey practices of the organization implementing the survey, these might be changed to reflect interviewer familiarity.

COVER PAGE

All of the information listed here needs to be collected. If there are additional levels of sampling or different geographic divisions of the country, these should be included here. This page is designed to both control the implementation of the sample and allow proper sampling weights to be constructed ex post; it should be customized as necessary to ensure both tasks can be realized.

ROSTER

Confidentiality statement. The survey needs to have a statement of confidentiality. A standard statement of confidentiality may well exist as part of the national surveys done by the statistical institute or census bureau. It is recommended to use this. Academic researchers will be bound by the Human Subjects Board criteria of their universities and may also have a standard statement that should be used. Regardless of what is used, at the beginning of the interview and once an individual respondent is selected, the confidentiality statement must be read to the respondent.

Definitions of household and household members. The standard definition of a household—a “group of people sharing a common roof and a common pot,”

with members being those who live there at least six months and a day during a 12-month period—is fairly clear. Operationalizing it can be, however, quite complex and requires an exhaustive set of rules for interviewers to follow. It is recommended to follow the national definition of a household used by the population census. This definition will be fully operationalized by the national census bureau or statistical office and will have been tested and retested, thus eliminating the necessity for any further work on this topic for the FCS. Second, using the national definition will allow comparisons with other surveys and censuses in the country. Finally, if the FCS is being fielded by an existing agency or firm, using the national definition will have the added advantage of being the definition with which interviewers will be most familiar.

Languages, Question R7. The purpose of this question is to determine the literacy of each household member in terms of the principal language of the country. Specifically, the concern is whether the person is literate in the language that is mainly used by the financial sector in the country. The survey team will need to determine what this language(s). Note that the definition of literacy is being able to both read and write the language, not just one or the other.

Education, Question R8. This question needs to collect information on the level of schooling (preschool, primary, secondary and tertiary) and the year of schooling completed in this level. Each country will have different levels: primary in some countries covers six years or grades compared to basic education in other countries with eight years or grades, secondary may be divided evenly into lower and upper secondary with three years each or higher secondary may have four years, etc. In this question, the levels of schooling need to be added explicitly with a code for each level being defined in the questionnaire.

If there is interest in capturing both the level and years of schooling completed, the education question needs to have two parts: what grade (year) and what level of schooling did the person complete. If the question is “What is the highest level and grade of schooling you have completed?,” there needs to be an answer for level (none, primary, secondary, or tertiary) and an answer for the number of years in that level. The number of years should be controlled in the second part of the question (i.e., if primary is from first to sixth grades or years, an answer of seven years cannot be entered if primary level is chosen). An example of customization is shown here: the first person has completed two years of lower secondary, and the second person has only completed five years of primary education:

R8. WHAT IS THE HIGHEST LEVEL OF SCHOOLING THAT THIS PERSON HAS COMPLETED?

0. None
1. Preschool
2. Primary
3. Lower Secondary
4. Higher Secondary
5. University
6. Post Graduate

LEVEL	NO. YEARS/GRADE
3	2
2	5

SECTION A

Filtering, Questions A6 and A8. The questionnaire is set up so that there are two versions of Sections B and C, depending on whether a person is answering about decisions and behavior related to household finances (white pages) or individual finances (green pages). Other color schemes may be used, of course; the goal is to have the physical questionnaire set up so interviewers can easily follow the correct skip patterns.

SECTION B

Question B6. This question refers to regular expenses that a household might have, with regular being at least four times a year. The question uses a short list of examples to help the respondent understand the question. The list should be customized to reflect the most typical of such expenditures and anything that is not applicable should be dropped.

Questions B7, B8, B10, B12, B13, B14, B16, B20, B22 (white page version). These questions refer to the plural you, in this case the household, in the white version of the questionnaire. In the green version, the singular form should be used. In English there is no difference, but it is important that this be captured correctly in any translation. For English or other languages that do not distinguish between the singular and plural in the pronoun, the interviewer manual must highlight the plural nature of the questions.

Questions B8a, B11a, B12a. Here the highlighted note is actually an instruction to the data entry personnel. It may be left here or it may be removed as long as the instruction is made clear for data entry elsewhere.

SECTION C

Question C1. Specify the appropriate currency and units.

Question C2. The question refers to expected major expenses that the person or household might have. The question includes a list of items that would be expected major expenses in most countries. Here the survey team should customize the list to ensure that the examples are relevant to the country in which the survey is being implemented.

Question C6. The question refers to unexpected major expenses that the person or household might have. The question includes a list of potential unexpected major expenses in many countries. Again the survey team should customize the list to ensure that the examples are relevant to the country in which the survey is being implemented.

Questions C12a, C13a, C18a. Here the highlighted note is actually an instruction to the data entry personnel. It may be left here or it may be removed as long as the instruction is made clear for data entry elsewhere.

SECTION D

Questions D1 and D2. This question requires substantial customization. The first stage is to get the best possible list of financial products that are in use in the country. The second stage is to order this list from most to least complex product. The second stage may require discussion with experts in the financial sectors. Getting the complete list and the appropriate ranking is critical, as the entire section depends on this question having been adapted correctly. The questionnaire contains the detailed instructions; these should be read carefully.

SECTION F

Question F3. Specifically, the concern is whether the person is literate in the language that is mainly used by the financial sector in the country. Note that the definition of literacy is being able to both read and write the language, not just one or the other.

Question F12. Asking people for exact incomes is problematic. For one thing, people often find it difficult to provide this information with any precision. People are also often very uncomfortable with providing precise income figures. To avoid discomfort and to ensure the highest possible response rate for this question, the survey asks for income within ranges instead of specific amounts. Data from other household surveys that collect detailed income data will be needed to determine the four ranges (quartiles) to be used here. These should be four equal-sized groups (i.e., with one-fourth of people in each group), ranging from those with the lowest incomes in the first group to

those with the highest incomes in the top group. The income ranges that are included in each group should be entered in Question F12.

Question F21 and F23. These questions refer to the plural you, in this case the household. In English there is no difference, but it is important that this be captured correctly in any translation. For English or other languages that do not distinguish between the singular and plural in the pronoun, the interviewer manual must highlight the plural nature of the questions.

Question F23. As with asking about individual incomes, as described above, asking household-level income questions can be problematic. The same solution used for individual income is used for household income. Data from other household surveys that collect detailed income data will be needed to determine the four ranges to be used here. Using these other survey data, all earnings in each **household** should be summed to obtain a household income figure.⁴ This per capita income should be ranked from lowest to highest. This then is divided into quartiles (i.e., with one-fourth of people in each group), ranging from those with the lowest per capita incomes in the first group to those with the highest in the top group. The income ranges that are included in each group should be entered in Question F23.

2.2 OPTIONAL QUESTIONS AND MODULES

2.2.1 Time

At the end of each section, there is a question that asks for the time. This allows a calculation of the time needed to administer each section of the questionnaire. Certainly in the pilot test of the questionnaire these should be included. Whether this information is collected in the main survey is up to the implementing team. The advantages of collecting these data are that (1) an accurate picture of how long each section of the questionnaire takes can be obtained, which may inform future rounds of the survey; (2) information on the difficulties of response by different types of respondents (using time as a proxy) can be assessed; and (3) time data can be used to assess the quality of the interviewers. The disadvantage is that it requires an extra step on the part of the interviewers. The benefits appear to outweigh the costs but, since the data are not used to analyze financial capability, these questions can be seen as optional.

⁴ Ideally, one would do this at the per capita level. It is not, however, clear that respondents can provide a per capita household income figure or how accurate it would be. Thus the ranges are only at the household level. If one is interested in ranking households on welfare status, this decision would need to be revisited and additional fieldwork done to determine the best method to obtain a robust welfare ranking.

2.2.2 Questions not used in the scores

There are a few questions that are not used in the financial capability scores (see chapter 4 about analyzing the data) that may have a limited role as explanatory variables. For this reason, they can be considered optional if there is a need to restrict the length of the survey. Unless there is a compelling reason to drop these questions, however, it is recommended that they be kept as they can inform other types of analysis. These are:

- Questions C5 and D11–D16
- Questions E19–E24
- Questions F13–F16 and F24–F27

These questions were more useful in countries where the role of community was greater and appeared to be less relevant in other locations. It is recommended that the questions be examined for relevance in each country and tested if need be.

- Questions G3–G5

These questions were always intended to be optional. They provide interesting information, particularly for financial education programs. However, there was a concern in some of the participating countries that these questions give the impression that the interviewer is trying to sell some particular financial product. This is not the purpose of the questions, but in places with recent Ponzi schemes or similar scandals, it may be advisable to omit these questions.

2.2.3 Additional optional sets of questions/topics

In the process of developing the questionnaires for the first seven countries that implemented the FCS questionnaires, additional topics were identified as being of interest for specific countries. While these topics did not fit directly into the financial capability framework developed in the qualitative framework, they are certainly topics relevant to the study of financial behaviors more broadly. Appendix B contains a copy of the Optional Questions for the Individual Questionnaire. There are seven topics covered: the source of each is listed in the questionnaire modules themselves.

- Financial literacy
- Banking
- Financial inclusion
- Credit cards
- Remittances
- Financial intermediaries
- Consumer protection

It is recommended to consult the original sources for the specific purposes of these modules and the issues that may arise in implementing them.

As with the questionnaires, areas in the interviewer manuals that must be customized prior to fielding the survey are highlighted in yellow.

2.3 LOCATION QUESTIONNAIRE

The Location Questionnaire is a simple form designed to capture basic data on the context in which the interviewed individuals live. In some countries, it may be possible to obtain this information from administrative records, but it is more likely that the data will need to be collected in parallel with the Individual Questionnaire. The full questionnaire can be found in appendix C.

2.3.1 Purpose

The purpose of this questionnaire is to provide information on the community or location in which respondents live that might affect their behaviors and attitudes toward financial services. The questionnaire is designed to collect information on the socioeconomic position of the community. It is also used to understand the services that are or are not available to the population. The information collected in this questionnaire is designed to be analyzed in conjunction with the data from the Main (Individual) Questionnaire. The Location Questionnaire is not designed to carry out studies of locations or communities per se, as the information is collected only about the enumeration areas in which the sample of households for the survey are selected. As such, it is not a stand-alone instrument: its only value is in relation to the Main (Individual) Questionnaire.

2.3.2 Who should administer the location questionnaire?

The supervisor should implement this questionnaire in each enumeration area for which he or she is responsible. This assumes fieldwork where supervisors are field-based staff and are not confined to an office. This is the preferred way to guarantee quality but may not always be the case. Ideally, fieldwork will be developed in such a way that interviewers are under close supervision in the field and have access to their supervisor to resolve issues that arise and answer questions.

In the absence of a supervisor in the field, the questionnaire will need to be administered by an interviewer. Time and budget will need to be allocated to this extra activity of the interviewer.

2.3.3 Who should respond?

LOCATION FACTS

The respondent for this questionnaire will vary substantially across and within countries. The unit of analysis is an enumeration area, which has no administrative standing: it is simply a geographical area defined by the national statistics office. As such, it may not always be intuitive who should answer questions about the community. There may be local leaders, mayors for example, who would be appropriate. But for large urban areas or small rural ones, the team will need to identify a community leader who has the knowledge to answer all of the questions. This may be someone with a formal role in the community (school teacher, health professional, religious leader) or simply someone whom the community looks up to and recognizes as knowledgeable.⁵

In some countries, some of the data can be found in administrative records. This is probably not the case in the majority of countries, but the survey team should investigate what information can be obtained ahead of time. Using appropriate administrative data—if these are of reliable quality—will simplify the fieldwork, saving time and resources.

LOCATION PERCEPTIONS

The respondent for the second section of this questionnaire is the interviewer who is carrying out interviews in the enumeration area. The data to be collected here are solely that of the interviewer's impressions of the status of the community vis-à-vis other communities of its type (urban or rural) in the country. The thinking behind this is twofold. First, the data are a way to provide a summary of a community: it is possible in urban slums, for example, that there are services and most of the answers seem fairly positive, while the reality is quite different. Having a perception variable may help capture this. Second, community leaders may have very different opinions on certain topics, and there is no way to check the "facts" that they provide. In training, it is possible to calibrate across interviewers: interviewers can be given an average community against which to measure the location they visit. Thus, the perception questions may be used to provide a consistent metric across locations.

⁵ Note that community leaders are not always as knowledgeable as would be assumed (see Frankenburg 2000 for examples of this), and the interviewer may need to call on more than one person to obtain all of the information. In some settings, a community meeting has been organized to collect the information (see World Bank 2003 on Panama for an example). Given the brevity of the instrument, a community meeting seems unnecessary and unproductive unless there is no other option.

2.3.4 Special Issues

MATCHING ON GEOGRAPHIC CODES

The most important consideration to be kept in mind with this instrument is that the data on the cover page are accurate and consistent with the cover page of the individual questionnaire. No location information is collected for each household: instead, to save time and resources, one location questionnaire is administered for all households in an enumeration area (often 10–20 households). These data are then assigned to each household: this can only be done if all of the geographical and sample information is the same for the location questionnaire and the Main (Individual) Questionnaires (down to the level just before dwelling number).

DEFINITION OF A LOCATION

A location, in terms of this questionnaire, is simply the enumeration area where households in the sample are located. It is critical that the supervisor asks the questions relative to the enumeration area, even if he or she is interviewing a community leader who lives in another part of town. The key questions of the survey are on distances to other services, many of them financial. As distance is an important explanatory variable in the use of such services, it is important that the distance variables be as accurate as possible.

2.3.5 Customization

Beyond the geographic codes that need to match the individual questionnaire there is little to customize in this survey instrument. Clearly, the names of school levels and types of financial instruments may differ from what is in the questionnaire and will need to be adapted.

The perceptions of the communities on the part of the interviewers are optional and can be dropped. Deciding to drop this will depend on the extent to which the survey team feels that community leaders can provide accurate information or on the presence of alternative sources of data.

The questionnaire was deliberately kept as short as possible. There are many other questions that could be asked that could be relevant to the study of financial capability, and there is no reason why the survey team should not think about expanding the questionnaire as desired. The costs in supervisor time need, of course, to be balanced against the benefits of the additional questions. As always, it is important to think through the models and analytic framework before adding questions to any survey instrument.

As there is for the Individual Questionnaire, there is a detailed interviewer manual for the Location Questionnaire. This manual, which can be found on the World Bank's RTF project website, will also need to be customized.

2.4 INTERVIEWER QUESTIONNAIRE

There are two reasons to collect information on the characteristics of the enumerators. First, there is little information on how interviewer characteristics affect survey data collection: understanding the interactions could both help the analysis of the present survey and serve to improve data quality in a subsequent survey. Second, information on interviewer characteristics can be used to provide valid instruments in the case of missing data on specific questions. Interviewer characteristics are likely to be correlated with nonresponse, but are not correlated with the outcome of interest, and so they can potentially be valid instrumental variables in the analysis of sample selection issues due to nonresponse. The interviewer questionnaire (see appendix D) is a short, self-administered instrument. Interviewers should fill this out prior to fieldwork. Each interviewer will have a unique identification code that will be entered on both this questionnaire and the cover page of the Main Questionnaire. Care will need to be taken that the codes are accurately entered. The data from this instrument will also need to be entered electronically and shared, without names or other identifying features, with the other data sets (Main and Location).

2.5 CONVENTIONS IN ALL QUESTIONNAIRES

In any survey, there are standard conventions that apply. It is completely reasonable to think that a particular survey firm or statistical office will be accustomed to different conventions—and, more importantly, that its interviewers will be accustomed to these conventions. In this case, it makes more sense to replace the conventions in the FCS with those the interviewers are used to rather than potentially create confusion by asking them to learn an entirely new system. Here we explain the conventions used in the FCS questionnaires and the reasons for them: alternatives are perfectly acceptable as long as they allow interviewers to recognize the key features of the questionnaire and the questions as described here.

- **Instructions to the interviewer.** In several places in the questionnaire there are explicit instructions to the interviewer. In the FCS questionnaire, anything written in italics and bold is an instruction to the interviewer and should NOT be read out loud. Sometimes these instructions tell the interviewer to probe on a certain question, or specify when there are skips.

- **Explicit skips.** In the FCS it is expected that all questions will be asked and answered in the order in which they appear on the questionnaire. The only exceptions are where explicit skips are indicated. Such skips exist when the answer to one question renders the subsequent question irrelevant: Question R5 asks for marital status, if the response is “widow,” it would be absurd to then ask the respondent to identify his or her spouse in the household (Question R6). All skips follow the response code to which they apply and are carefully labeled on the questionnaire, e.g., “Go to Question B6.”
- **Question options.** Most of the questions in the FCS Individual Questionnaire are closed-ended, meaning that there are a set number of answers that have been precoded. In some instances, the choices are to be read aloud to the respondent, in other places the answers are not read aloud so as not to affect or lead the respondent in any way. Where the answers are not to be read out, the text says “Do NOT prompt using the codes below” (e.g., Question B8). Where they are to be read out there is an interviewer instruction saying “Read out” as is done in Question C5.
- **Other, specify.** To ensure that the answer categories to each closed-ended question are exhaustive, the category “other” is included. Any answer that does not fit into an explicit category is coded as other. Typically, it is expected that the other category will represent less than 5 percent of all responses. (It makes little sense to try to have separate categories for such rare answers, as there is little that can be done analytically with them.) However, in some questions, there may be an interest in actually capturing this information. In these cases, after “Other” it says “specify.” Here the interviewer is required to write the response given. (Note that, for the pilot test, it is recommended to have “other, specify” for all closed-ended questions. On the one hand, this is an opportunity to determine if there are additional categories that should be included in the full survey with their own code. It is also a way of verifying that the interviewers are correctly coding the answers that the respondents are giving them: often, interviewers will code in “other” answers that actually do have a code.)
- **Brackets {} or [].** Sometimes in one question it is necessary to refer back to the answer given in a previous question. This occurs in Section D on products, where Questions D4–D9 refer to a financial product that was selected from Question D3 as being the most complex one they personally have chosen in the past five years. There is an interviewer check at D4 that enables him or her to identify the type of product that needs to be referred to in the subsequent questions containing brackets {}.

Survey Implementation

As mentioned above, this manual does not presume to provide all of the guidance needed to develop and implement a good survey but instead highlights those specific aspects that are of critical concern for this survey of financial capability. See Kish (1941) for the seminal work on probability sampling; many other textbooks exist that can also be used. For fieldwork organization and data entry, documentation of existing surveys provides practical guidance (see worldbank.org/lsm for multiple examples; also see Grosh and Munoz 1996). National institutes of statistics and census bureaus also are excellent sources of information on all topics related to survey implementation.

3.1 SAMPLING

Sampling theory provides a tool that allows a subset of individuals to be selected who represent the universe of people to be studied, thus saving time and resources. The validity and usefulness of the FCS, and any other survey, rest on the quality of the sample design. Done correctly, probability sampling is a powerful tool that makes possible a wide range of research. Done incorrectly, sampling can seriously, if not completely, undermine the validity and utility of the resulting data. Sampling is an area in which including an expert is highly recommended. Not all survey firms have experience with probability sampling.

3.1.1 Probability sampling

A probability sample allows a subset of the population to be chosen in such a way that the results can be extrapolated to the entire population or universe of interest. The selection process is designed to give each person in the universe a **known** and **nonzero** probability of selection. With this knowledge, the resulting sample can be weighted to represent the full population. There are many methods of probability sampling, ranging from simple random sampling performed if there is a list of all persons in the country and cost is not a consideration, to multistage samples that take advantage of stratification and cluster samples to increase precision and lower

costs.¹ It is expected that a multistage probability sample will be used; the exact form of that sample will depend on the sample frames available in the country and the overarching goals of the surveys.

The FCS needs to be based on a probability sample. When the survey is undertaken by the national statistical office or census bureau, the use of a probability sample should be straightforward: this is how such organizations implement surveys. If a private firm or other entity of the government is carrying out the survey it is recommended to work with the national statistical agency to have the sample design done based on the census frame of the country. Oftentimes one can contract the agency for this purpose. The difficulties arise when using private firms that do not have any experience with probability sampling and/or in countries where the national statistical agency will not provide a sample frame for a private firm. In these cases alternative sources of data on the population of interest will need to be explored. Except in a very small handful of countries, complete lists of the population are very hard to come by. Voting registration records may be a source in countries where registration is mandatory, but even these may omit some elements of the population. This lack of alternative sources of population lists is the reason so many firms rely on random walks rather than drawn samples.

3.1.2 Why not nonprobability sampling?

Nonprobability sampling techniques often produce results that are not strictly representative of the population of interest or, in the worst cases, provide quite biased samples. Typical examples of nonrandom samples are quota samples, snowball samples, and random walks. All of these methods can suffer from bias: one can imagine a quota sample of adults where the quota is half males and half females (to match the population share of each gender in the country) that would not represent the population on any other criteria (socioeconomic status, education, financial capability, for example). Random walks are often used but suffer from both theoretical and practical problems (interviewers often have too much leeway in the field and have incentives to avoid dwellings in difficult areas or with unfriendly residents). Two recent studies (Schnell 2008; Bauer 2012) provide evidence on the problems of using random walks for sample selection.

If all alternative sources of population frames have been explored and it is determined that a probability sample cannot be designed, the choice is whether to carry out the survey at all. If the decision is made to do a random walk as the “next best” alternative, some particular effort will need to be made to minimize the degree of

¹ Stratification increases sample precision; cluster sampling may actually decrease precision, but works to lower fieldwork costs.

bias. Detailed field training of interviewers to ensure that each actually knows the rules and how to implement them is critical to avoid the obvious biases that can arise. Having interviewers select samples in areas where they are not interviewing downplays incentives to manipulate the system. Close supervision and full documentation of all work is critical as it allows a check of the selection process and whether what the interviewer does can be replicated. Finally, in the survey documentation it is necessary to be transparent about what was done and the potential biases that might arise and their implications for policy conclusions.

3.1.3 Selection of the individual to interview

Typically, the sample frames that will be available are lists of dwelling (addresses).² The selection of the dwellings can (and should) be done by the central survey staff and the relevant information provided to the interviewers. However, it is not usually possible to select the individual to be interviewed ahead of time: lists of names and ages of all household members do not exist and, even if they did, would be out of date so quickly they would not be reliable. In practice this means that the selection of the respondent is done at the time of the interview by the interviewer.³ To ensure that the final sample of individuals is a true probability sample that represents the country, or all adults in the country, a method is needed to randomly select the respondent from the full list of eligible household members.

The method of random selection of a household member to be interviewed used here is a variation of the Kish table. The table depends on two accurate pieces of data. The first is the number of eligible members of the household. For the FCS this is all household members aged 18 and older. The other is a random number associated with the household. Here this is the unique identification number of the questionnaire that is assigned in the central office and is uncorrelated with the interviewer or the area of the country. Using these two facts, the interviewer can select a respondent in such a way that each adult has a known and nonzero probability of selection. The Kish table included here is a relatively solid method of selection. While there is some small bias in the final results (Németh 2003) the method has several very important features which make it the preferred method for selecting a respondent.

² In extremely rare cases, there may be a complete list of adults in the country that could be used as a sample frame. In this case one could avoid the sample of dwellings. However, unless the names were associated with addresses that could be used to do a multistage sample design, using this list would be prohibitively expensive. This manual assumes that a standard dwelling-based sample is used.

³ Of course, an interview team could be fielded to collect the list of names, send them to the center offices and have the selection be done there. This is not done as it is time consuming and costly and may increase the rate of nonresponse as households would need to be visited more often.

Of primary importance is that the selection is replicable: given the unique questionnaire identification number on the cover page and the roster, it is possible to reproduce the selection made in the dwelling by the interviewer during the administration of the questionnaire.

It is imperative that the interviewers be well trained in the use of the Kish table and well supervised. Interviewers have incentives to select the respondent from someone who is present at the time the interviewer visits the dwelling (so as not to have to return at a later date) or whomever appears to be the most open or easiest to interview. This is particularly true when interviewers are paid by the completed interview with no allowance made for multiple visits, rather than being paid by the week or month. Like any tool, the Kish table can be manipulated (age changes, individuals left off the list of members, order of members changed to ensure the easy to interview person is selected and the like). Certainly in the pilot phase, there was evidence of misuse of the selection process. Supervision and training are critical.

3.2 TRAINING

Interviewer training is critical for the successful implementation of the survey. Interviewers need to understand the purpose and content of the overall survey and each individual question. They need to administer the instruments in a consistent manner and follow all instructions and protocols of the survey. They also need to feel comfortable asking respondents questions about financial matters and their income in particular. Training affects quality in a variety of ways that are not always recognized. A good interview is one that is almost a conversation between two people: the interviewer and the respondent. Interviewers who know the questionnaires thoroughly and understand their roles are much more capable of making the personal connection, the conversation, with the respondent. This affects nonresponse rates (which we can measure) and the quality of the data provided (which we cannot).

Training for the FCS should be rigorous. The questionnaire has been designed to be as straightforward as possible. Even so, some complexity cannot be avoided. There are a range of types of questions that are asked, from yes/no to open-ended to motivation questions. Interviewers need to learn skip patterns, techniques to avoid nonresponse, and most importantly as mentioned above, respondent selection. There is often an assumption that experienced interviewers need little training. This is not the case, as each questionnaire has a different content, purpose, and structure; and the protocols and procedures that surround them will also differ. Second, experienced interviewers may also be the ones with bad habits if they have not been properly supervised previously.

3.2.1 Training materials and manuals

The interviewer manuals and the present document are an important source of training materials. Developing sound training materials is critical. It is imperative that each interviewer administer the questionnaires in the same way, has the same understanding of the questions and has received the same guidance on what to do in special cases. Having a full set of training materials ensures this homogeneity across interviewers. This is of special importance for large surveys where more than one person will be doing the training (to ensure homogeneity across trainers) and where more than one training center will be operating (to ensure homogeneity across regions).

3.2.2 Training content and schedule

It is recommended that training be at least a full week with practical field exercises (test interviews) being done. The field practice helps to identify weaknesses in the interviewers (and the training). At the same time, it is a chance for the interviewers to assess how well they have learned the material: there are usually substantial questions that come from the interviewers after such practicums. Also, it is a chance for new interviewers to determine if they have the aptitude to be an interviewer: it is not an easy job, and not everyone—no matter how studious or intelligent—will be successful.

3.2.3 Testing

Finally, we recommend the use of interviewer testing at the end of training to determine who will be contracted for the surveys. While this is not standard practice, experience in other surveys has shown that this can have a strong positive effect on the quality of the survey. In this scenario, interviewers are told at the beginning of training that only those who receive a certain score on the tests will be hired as interviewers. Simply announcing testing helps ensure that the trainees are very focused on the training; this is particularly important if the interviewers have substantial experience in other types of surveys. Second, by testing, the survey team can identify weaknesses in the training, or areas where all interviewers are showing a lack of comprehension, and can take the opportunity to review materials as needed before the survey begins. Finally, the testing will help to select only the best interviewers, with obvious implications for data quality and the success of the survey. Testing should be both written and practical.

3.3 SURVEY ORGANIZATION

3.3.1 Interviewers

The interviewers' main responsibilities are to (1) correctly identify the dwelling that has been selected, (2) administer the questionnaires as instructed, and (3) provide supervisors with completed questionnaires. The interviewer manual (for the Main Questionnaire) provides a complete list of the do's and don'ts of being an interviewer. Each survey firm will have its own protocols about how the interviewer organizes his or her work. Here we focus simply on the flow of the interview and the incentive structures that can be put into place.

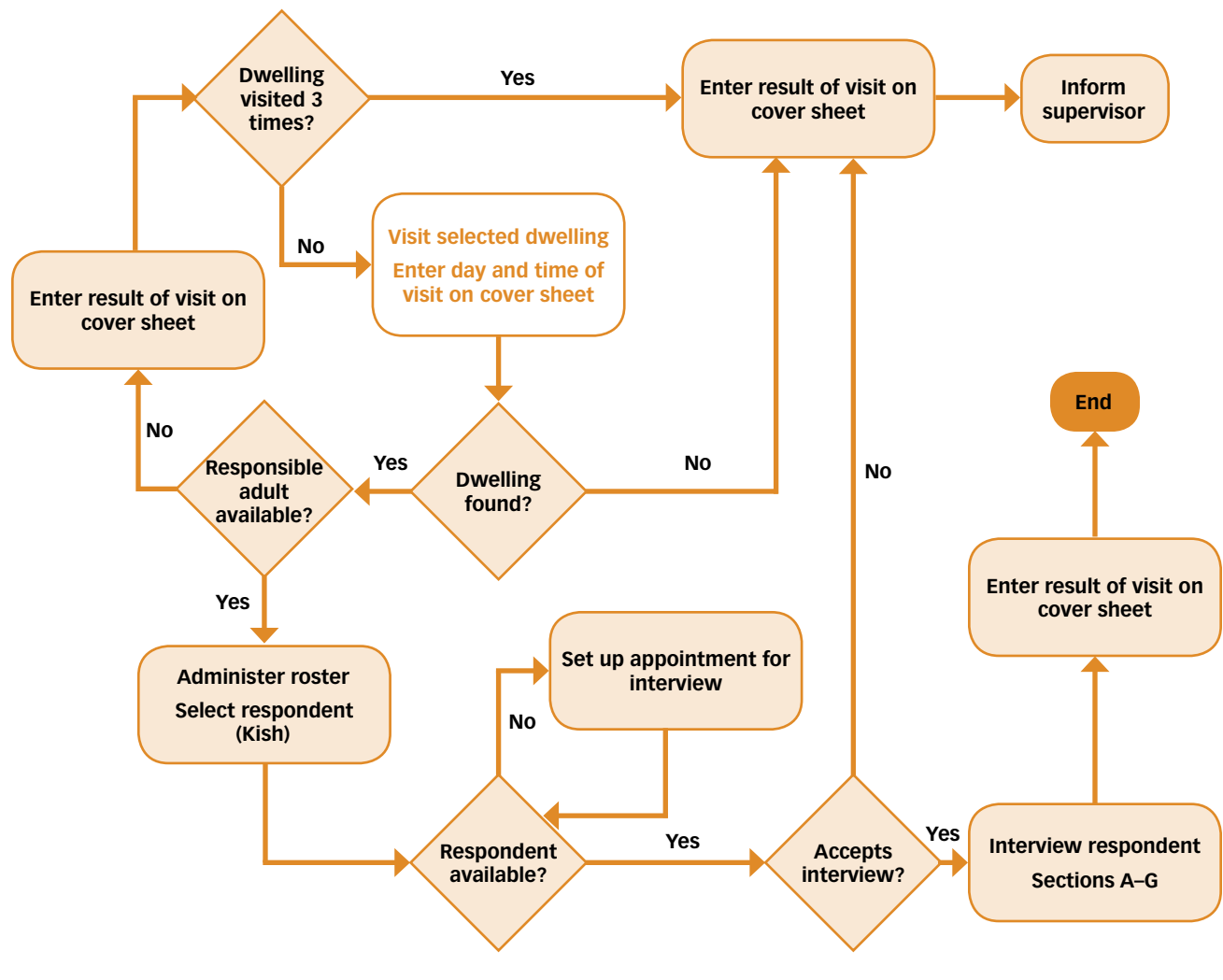
WORK FLOW

The work of the interviewer is outlined in figure 3.1. The interviewer starts the interview by visiting the household where he or she attempts to fill out the roster, select the respondent and carry out the interview in one visit. It is not always possible to do this and the interviewers should follow a protocol of visiting a household three times before the household can be considered a nonresponse. If the selected respondent is not available the interviewer should set an appointment to visit the household when the respondent will be available and return at that later time.

INCENTIVE STRUCTURES

Ideally, interviewers should be just interviewers. They should not be responsible for the sample selection nor data entry, ex post coding or any other function. In the FCS, the interviewers are responsible for selecting the respondent which is inherently risky. Every effort must be made to ensure that this is done well and to avoid the incentives that interviewers have to incorrectly select the respondent. There are two factors that will help to ensure that interviewers make the requisite number of visits and correctly select the respondents. First, close supervision in the field must be carried out. Supervisors need to revisit nonresponding households to verify that the household could not be found or refused to participate. They also need to check to be sure the roster is complete and done in the proper order so that the Kish table is properly applied. Second, interviewers should not be paid solely by completed interview as this can lead to higher nonresponse rates and even biased samples as incentives to finish quickly dominate. Paying by the time period (with the expectation that a certain number of interviews be completed) can help to minimize this negative incentive.

FIGURE 3.1 INTERVIEWER WORK FLOW



3.3.2 Supervisor

The role of the supervisor has been mentioned several times already. Figure 3.1 also highlights the role of the supervisor. Supervisors need to play an active role in the fieldwork and be in the field. Administrative activities such as paying per diems, counting completed questionnaires and sorting out transportation are all part of the job, but to positively affect the quality of the fieldwork the supervisors have to be visible partners to the interviewers. Supervisors need to ensure that the sample of dwellings is properly administered, that the selection of individuals is correctly done, and that the interviewer is carrying out the work correctly. Supervisors should also help to overcome nonresponse and answer any questions that arise during the fieldwork. Finally they are the link to the data entry operators and the central office.

3.4 DATA ENTRY

Each survey firm will have its own data entry system. Traditionally, fieldwork has been separated from data entry, with the data entry taking place in the central offices often after the fieldwork has been completed. We would recommend that data entry be incorporated into the fieldwork, either as a system of concurrent data entry (CAFE, computed assisted field entry) or as CAPI (computer-assisted personal interviewing where the questionnaire is no longer paper but in electronic form). As part of the fieldwork, the data entry system can be used to identify errors in the information collected from the households and provide rapid guidance to supervisors and interviewers on what households need to be revisited to resolve the problems. The standard CAFE system has been used for the last 25 years in many complex surveys; it provides a quick turnaround time after data are collected and improves data quality (World Bank 1996; Scott, Steele, and Temesgen 2001). Essentially, the data entry person and relevant equipment are in the field with the interviewers; as interviews are finalized, the data are captured and the software application produces a list of missing values, out-of-range answers and inconsistencies (within and across records). With this information, decisions can be made about revisiting the respondent to recover the missing data or clarify inconsistencies. Resolving data issues this way avoids lengthy and not very satisfactory imputation work ex post.

CAPI systems are more recent and have great promise for improving data quality (see IRIS Center 2011 for a review of the pros and cons of CAPI). Instead of using a paper and pencil questionnaire, each interviewer has a hand-held electronic device containing the questionnaire. The interviewer enters responses directly into the device. This provides real time feedback on errors and omissions and has been shown to increase data quality. Additionally it eliminates the data entry phase and allows data to be available more quickly for analysis although it does mean that the lead time for the survey is longer as the application needs to be fully developed and tested.⁴ The FCS questionnaire has been designed for paper and pencil application but was also, in two countries, converted to a CAPI application. Several sections of the questionnaire would be easier to administer in a CAPI setting.

3.5 DATA CLEANING

The goal of the survey is to collect accurate and complete data from households. Investing in the previous phases of the survey (questionnaire design, training, data

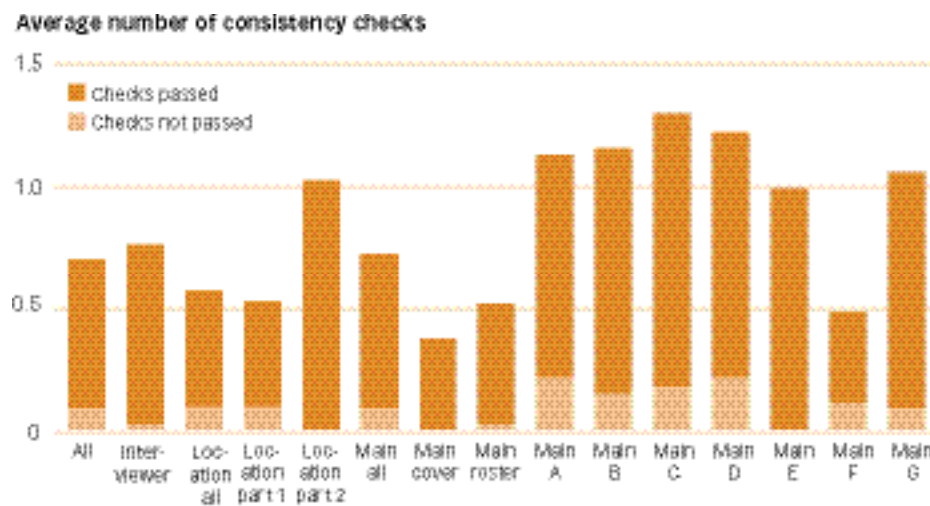
⁴ It does, however, require more time up front to develop, test and debug the application. Overall, the time saving is probably not the main reason to do CAPI.

collection, supervision and data entry) will help to minimize the data cleaning that is needed. While there are many techniques for data cleaning none of them guarantee that the resulting data are an accurate reflection of the respondents' true answers and thus all attempts to prevent having to do much data cleaning should be made.

3.5.1 Documenting the process

As the amount of data cleaning needed reflects data quality, it is useful to provide the data user with some measures of this. Figure 3.2 shows a simple way to summarize data quality checks. The figure is from the fieldwork done in seven countries and shows, for example, that Section E was easy to implement while Section F was more prone to errors.

FIGURE 3.2 DATA CHECKS



Source: Kempson, Perotti, and Scott 2013.

Note: Data are for Armenia, Colombia, Lebanon, Mexico, Papua New Guinea, Turkey, and Uruguay.

3.5.2 The final data set(s)

There is always the temptation to correct all errors in a data set, imputing missing values and resolving inconsistencies following a series of rules. However, there are always a variety of techniques for imputations and each is based on a series of assumptions. Not all analysts will want to make the same assumptions. For this reason it is preferred to disseminate the data set "as is," i.e., without imputations or to construct separate variables that include the imputation and leave the original variable as it is. This allows the analyst to make his or her decisions about how to deal with missing or inconsistent data. Of course, not everyone will need to make their own imputations, thus having the "cleaned" variable along with the original variable is also useful.

3.6 DOCUMENTATION

The survey should be fully documented. Documentation is a tool for the user of the survey and works to ensure that the data can be used in their entirety and properly. Without complete documentation data analysts will often misuse data through erroneous use of the sample, relying too heavily on sections that were problematic, not taking into account seasonality, among other things. Data analysts rely heavily on the documentation of the survey.

A second goal of documentation is to provide institutional memory around the survey. Most surveys are not done just once but are repeated in the future. By organizing all of the relevant information about how the survey was developed, tested, implemented and analyzed, the team is ensuring that a subsequent survey will be comparable and will help the later team avoid reinventing the wheel and major pitfalls. It is recommended that the documentation process begin early in the survey and that, at each step, the summary notes and supporting materials are collected. In this way at the end of the survey, when the team is often moving on to other projects, the work to assemble the final documentation will be simpler and, thus, more likely to be done. An outline for a basic information document that should be prepared can be found in box 3.1. This outline will need to be adapted to each survey and its specific features and issues.

BOX 3.1 BASIC INFORMATION DOCUMENT: TABLE OF CONTENTS

1. Introduction
 - a. Purpose
 - b. Implementing agencies and funding sources
 - c. Short description
 2. Overview of Survey Instruments
 - a. Table with: Questionnaire sections, level of data collection, respondent and description
 3. Sample Design
 - a. Original design
 - b. Final sample size (households, individuals)
 4. Training
 5. Format, number of training centers
 6. Test
 - a. Description
 - b. Lessons learned
 - c. Resulting Changes in questionnaire and fieldwork
 7. Fieldwork
 - a. Organization and timing
 - b. Teams: composition and distribution (in time and space)
 8. Data Entry and Cleaning
 - a. Features of data entry software
 - b. How data entry linked to fieldwork
 - c. Main errors and lessons learned
 9. How to Use the Data
 - a. Structure of data sets
 - b. Unique identifiers for matching
 - c. Constructed variables
 - d. Caveats—data quality issues
 10. Comparison to Earlier Data Collections
 - a. Degree of comparability to previous surveys
 11. Calculation of Constructed or Derived Variables
 - a. Purpose of variables
 - b. Links to code used to construct them
- Appendix A. How To Obtain Copies of the Data
- Appendix B. Full Sample Design (including weights)
- Appendix C. Basic Descriptive Statistics
- Appendix D. Notes on the Data
- Appendix E. Codes Not Found in the Questionnaires
- Appendix F. Explanation of Data Collection Method
- Appendix G. Training Materials and Tests

A

analysis

4.1 WEIGHTS

When probability sampling is used weights can be constructed that reflect the probability of selection of the household and the individual respondent. Household level weights are used whenever the household is the unit of analysis. As the focus of the FCS is on individual financial capability the individual level weights will be used more frequently. Individual weights should reflect the probability of selection of a household member aged 18 or older (the eligibility criteria). If the application of the Kish table is correct then the probability of selection of an individual is the product of the probability of selection of his or her household and one over the number of eligible adults in the household.

The calculation of weights is based on the initial sample design adjusted for nonresponse. Full documentation of the construction of these weights should be part of the documentation of the survey. All variables used in the sample design (strata, primary and secondary sampling units and the like) must be included in the final database.

4.2 DESCRIPTIVE STATISTICS

The first step in analyzing the data is to produce simple tabulations of frequencies and basic descriptive statistics for the key variables of interest (statistics that may be used include the mean, standard deviation, median value, percentiles, minimum and maximum values, and so on). Producing basic statistics allows the analyst to understand the structure of the data set and to pinpoint any problems that may exist. It also provides the means to carry out a further check of data quality. Most countries have at least one, if not more, household-level survey that is done with some frequency. Results of the FCS should be compared to these other surveys for all variables which they have in common (demographics, employment, and the like).

4.3 FINANCIAL CAPABILITY SCORES

One key objective of the FCS is to develop indicators of financial capability that are as neutral as possible with respect to culture and to education or income levels, and that can be used for comparisons across countries. Financial capability is an abstract concept that cannot be measured directly: the FCS has developed measures of financial capability that rely on manifestations of it (in the form of behaviors and motivations) in areas such as day-to-day money management and planning for the future.

A long process of qualitative research and quantitative analysis was conducted in 12 pilot countries to identify the key manifestations of financial capability and to develop a scoring system to measure capability with respect to these manifestations. A full description of this process can be found in Kempson, Perotti, and Scott (2013). A key result of the analysis presented in the full report is that it is not possible to develop a single indicator of financial capability. Instead, the results indicated that capability can be measured consistently across the following 10 components:

- Budgeting
- Monitoring expenses
- Living within means
- Using information
- Not overspending
- Saving
- Covering unexpected expenses
- Attitude toward the future
- Not being impulsive
- Achievement orientation

Once the survey is completed, the resulting data can be processed to create financial capability scores for each of the 10 components. A score ranging from 0 (least capable) to 100 (most capable) can be calculated for each of these 10 components by following these steps.

1. Construct the key variables needed by combining the information provided by the relevant questions (see table 4.1). The result is a set of “derived” variables. As an example, we will refer to a generic variable *V* (which could be *plan_freq*, or any other variable in table 4.1).
2. Add two hypothetical (“fake”) observations to the sample. These will represent the most capable and least capable cases. The most capable will have the highest value for each of the derived variables, whereas the least capable will have the lowest value for each of the derived variables. For example, in the most capable case *plan_freq* = 3, and in the least capable case *plan_freq* = 1.

- The next step is to standardize each of the derived variables. To do this, calculate the mean of each derived variable. Then, for every person in the database (every record) subtract the mean of the variable from that person's value and divide by the standard error. In a simple formula:

$$V_{st} = \frac{V - \text{mean of } V}{\text{standard error of } V}$$

- Calculate each of the 10 component scores by using the coefficients reported in table 4.2, which are the result of the analysis described by Kempson, Perotti, and Scott (2013). First, the value of each derived variable is multiplied by the relevant coefficient. For example, for *plan_freq*, if the first person in the database had a value of 2 for this variable, then his or her score on *plan_freq* would be: $0.36 * 2 = 0.72$. To calculate the component score add the scores of each derived variable that belongs in that component. For example, for "Budgeting" the score is: $(\text{plan_freq} * 0.36) + (\text{plan_exactly} * 0.35) + (\text{plan_keep} * 0.36)$.
- Do the same calculation as in point 4 to calculate the score for the hypothetical most capable person. This value is the maximum score.
- Do the same calculation as in point 4 but now for the hypothetical least capable person. This value is the minimum score.
- For each person (every record in the database) rescale the score using this formula:

$$\text{rescaled score} = \frac{\text{individual score} - \text{min}}{\text{max} - \text{min}} * 100$$

This method is based on the assumption that the coefficients estimated from the seven pilot countries are also applicable in the new study. If there is an interest to test this assumption by estimating new coefficients, a more complex analysis needs to be conducted by applying factor analysis to the derived variables, as was done to obtain the coefficients reported here. Given the higher complexity of this alternative approach, the expertise of a statistician or expert in factor analysis will be required. For details of the methodology used to obtain the coefficients reported here, the full report should be consulted (Kempson, Perotti, and Scott 2013).¹

¹ The method used in the World Bank's RTF project to develop the scores is factor analysis with principal component factoring. Principal component analysis (PCA) is a data reduction method that identifies a small number of components that explain most of the variance of a group of variables. By analyzing the correlation structure of variables in the data set, PCA identifies groups of variables that are explained by (or "load on") the same unobserved underlying component. For example, if all the variables generated from the five questions about planning expenses against income load on the same component, the resulting component can be used as a measure for "budgeting."

TABLE 4.1 KEY DERIVED VARIABLES OBTAINED FROM THE SURVEY QUESTIONS

VARIABLE	MEANING	COMBINATION OF	VALUES
<i>plan_freq</i>	Whether makes a plan and frequency	B1,B2	1 "No" 2 "Sometimes" 3 "Always"
<i>plan_exactly</i>	Whether makes a plan and precision of plan	B1,B3	1 "No" 2 "Roughly" 3 "Exactly"
<i>plan_keep</i>	Whether makes a plan and how frequently sticks to the plan	B1,B4,B5	1 "No plan" 2 "Plans, never keeps" 3 "Plans, sometimes keeps" 4 "Plans, always keeps"
<i>money_left</i>	Whether has money left over and frequency	B6,B7	1 "No" 2 "Sometimes" 3 "Regularly"
<i>money_left_do</i>	Whether has money left over and how the money is used	B6,B8	1 "Does not have money left" 2 "Has money left and only spends on non-essentials" 3 "Has money left and saves/spends on essentials"
<i>money_short_rev</i>	Whether runs short of money and frequency (REVERSED)	B9,B10,B13, B14	1 "Regularly" 2 "Sometimes" 3 "No"
<i>money_short_why</i>	Whether runs short of money and why	B9,B10,B11,B13, B14	1 "Runs short because of overspending" 2 "Runs short for other reasons" 3 "Does not run short"
<i>borrow_food_rev</i>	Whether borrows money to buy food and frequency (REVERSED)	B13,B14	1 "Regularly" 2 "Sometimes" 3 "No"
<i>borrow_debt_rev</i>	Whether borrows money to repay debts and frequency (REVERSED)	B15,B16	1 "Regularly" 2 "Sometimes" 3 "No"
<i>borrow_afford</i>	Whether comfortable with level of borrowing	B21,B22	1 "Borrowed more than affordable" 2 "Borrowed to limit" 3 "Could borrow more/has not borrowed"
<i>know_spent</i>	Whether knows amount spent and precision	B17,B18	1 "No" 2 "Roughly" 3 "Exactly"
<i>know_available</i>	Whether knows amount available and precision	B19,B20	1 "No" 2 "Roughly" 3 "Exactly"
<i>getinfo</i>	Whether agrees with statement on getting information and advice	G1, G2	1 "Disagree strongly" 2 "Disagree to some extent" 3 "Agree to some extent" 4 "Agree strongly"

(continued)

TABLE 4.1 KEY DERIVED VARIABLES OBTAINED FROM THE SURVEY QUESTIONS (continued)

VARIABLE	MEANING	COMBINATION OF	VALUES
<i>learn</i>	Whether agrees that statement describes him/her—learning from others' mistakes	B25,B26	1 "Disagree strongly" 2 "Disagree to some extent" 3 "Agree to some extent" 4 "Agree strongly"
<i>disciplined</i>	Whether agrees that statement describes him/her—discipline	B23,B24	1 "Disagree strongly" 2 "Disagree to some extent" 3 "Agree to some extent" 4 "Agree strongly"
<i>cover_unexp_plan</i>	Whether could cover unexpected expense tomorrow (or has done something or thought about it)	C6,C7, C8	1 "Couldn't cover, not thought" 2 "Couldn't cover, thought only" 3 "Couldn't cover, done something" 4 "Could cover"
<i>cover_unexp_worried</i>	Whether could cover unexpected expense tomorrow or is worried about it	C6,C9	1 "Couldn't cover, not worried" 2 "Couldn't cover, a bit worried" 3 "Couldn't cover, very worried" 4 "Could cover"
<i>trysave</i>	Whether statement describes him/her—try to save	C25,C26	1 "No" 2 "To some extent" 3 "Very well"
<i>trysave_reg</i>	Whether statement describes him/her—try to save regularly	C27,C28	1 "No" 2 "To some extent" 3 "Very well"
<i>tryprovision</i>	Whether statement describes him/her—try to have provisions	C29,C30	1 "No" 2 "To some extent" 3 "Very well"
<i>oldage_prep</i>	Whether has a strategy for covering old-age expenses that provides/will provide full coverage	C11b, C13, C14, C18, C19	1 "Has no provision" 2 "Has provision, no full coverage" 3 "Has provision, full coverage"
<i>oldage_worry</i> (for < 60 only)	Whether has any strategies in place for covering old-age expenses or is worried about it	C11b, C13, C15	1 "No provision, not worried" 2 "No provision, a bit worried" 3 "No provision, very worried" 4 "Has provision"
<i>check</i>	Whether checked terms and conditions of the product and how carefully	D8,D9	1 "No" 2 "Roughly" 3 "Exactly"
<i>time_short-focus_rev</i>	Whether agrees with motivation statement/Focus on short term (REVERSED)	E1,E2	1 "Agree strongly" 2 "Agree to some extent" 3 "Disagree to some extent" 4 "Disagree strongly"

(continued)

TABLE 4.1 KEY DERIVED VARIABLES OBTAINED FROM THE SURVEY QUESTIONS (continued)

VARIABLE	MEANING	COMBINATION OF	VALUES
<i>time_present_rev</i>	Whether agrees with motivation statement/Live for the present (REVERSED)	E3,E4	1 "Agree strongly" 2 "Agree to some extent" 3 "Disagree to some extent" 4 "Disagree strongly"
<i>time_itself_rev</i>	Whether agrees with motivation statement/Future will take care of itself (REVERSED)	E5,E6	1 "Agree strongly" 2 "Agree to some extent" 3 "Disagree to some extent" 4 "Disagree strongly"
<i>impulsive_do_rev</i>	Whether agrees with motivation statement/Impulsiveness/Do things without thinking through (REVERSED)	E7,E8	1 "Agree strongly" 2 "Agree to some extent" 3 "Disagree to some extent" 4 "Disagree strongly"
<i>impulsive_iam_rev</i>	Whether agrees with motivation statement/Impulsiveness/I am impulsive (REVERSED)	E9,E10	1 "Agree strongly" 2 "Agree to some extent" 3 "Disagree to some extent" 4 "Disagree strongly"
<i>impulsive_say_rev</i>	Whether agrees with motivation statement/Impulsiveness/Say things before thinking through (REVERSED)	E11,E12	1 "Agree strongly" 2 "Agree to some extent" 3 "Disagree to some extent" 4 "Disagree strongly"
<i>achieve_look4opp</i>	Whether agrees with motivation statement/Achievement/Always look for opportunities to improve situation	E13,E14	1 "Disagree strongly" 2 "Disagree to some extent" 3 "Agree to some extent" 4 "Agree strongly"
<i>achieve_aspire</i>	Whether agrees with motivation statement/Achievement/Have many aspirations	E15,E16	1 "Disagree strongly" 2 "Disagree to some extent" 3 "Agree to some extent" 4 "Agree strongly"
<i>achieve_workhard</i>	Whether agrees with motivation statement/Achievement/Work hard to be among the best	E17,E18	1 "Disagree strongly" 2 "Disagree to some extent" 3 "Agree to some extent" 4 "Agree strongly"

TABLE 4.2 HOW TO CALCULATE FINANCIAL CAPABILITY SCORES FROM THE DERIVED VARIABLES

COMPONENT		STANDARDIZED VARIABLE		COEFFICIENT	
Budgeting	=	<i>plan_freq</i>	×	0.36	+
		<i>plan_exactly</i>	×	0.35	+
		<i>plan_keep</i>	×	0.36	
Living within means	=	<i>money_short_why</i>	×	0.35	+
		<i>borrow_food_rev</i>	×	0.40	+
		<i>borrow_debt_rev</i>	×	0.33	
		<i>borrow_afford</i>		0.32	
Monitoring expenses	=	<i>know_spent</i>	×	0.50	+
		<i>know_available</i>	×	0.50	
Using information	=	<i>getinfo</i>	×	0.44	+
		<i>learn</i>	×	0.50	+
		<i>disciplined</i>	×	0.55	
Not overspending	=	<i>b_27</i>	×	0.50	+
		<i>b_28</i>	×	0.50	
Covering unexpected expenses	=	<i>cover_unexp_worried</i>	×	1.00	
Saving	=	<i>trysave</i>	×	0.37	+
		<i>trysave_reg</i>	×	0.38	+
		<i>tryprovision</i>	×	0.37	
Attitude toward the future	=	<i>time_shortfocus_rev</i>	×	0.44	+
		<i>time_present_rev</i>	×	0.45	+
		<i>time_itself_rev</i>	×	0.40	
Not being impulsive	=	<i>impulsive_do_rev</i>	×	0.47	+
		<i>impulsive_iam_rev</i>	×	0.43	+
		<i>impulsive_say_rev</i>	×	0.45	
Achievement orientation	=	<i>achieve_lo~p</i>	×	0.44	+
		<i>achieve_as~e</i>	×	0.44	+
		<i>achieve_wo~d</i>	×	0.41	

Once the scores have been calculated, different types of analysis can be conducted to understand which groups of the population have the lowest or highest scores in each component. For example, it is possible to compare average scores broken down by gender, education levels, income groups, and so on. Furthermore, each component score can be analyzed using regression methods to assess how it varies with the sociodemographic variables of interest. It is important to stress that simple regression results per se do not provide evidence of a causal relationship between the sociodemographic variables and the capability score, but they can be used to identify interesting correlations.

If there is an interest in dividing the population into groups of individuals who have similar capability levels within the same group, but differ from individuals in other groups, cluster analysis can be used. This is a more complex method than regression analysis, and the full report should be consulted for its technical details.²

² Cluster analysis compares all possible couples of individuals in the sample by calculating the squared Euclidean distance over the 10 component scores. It then assigns each individual to a cluster, and proceeds iteratively by aggregating clusters (or individuals) with the shortest distance. In simple words, the method assigns “similar” individuals to the same cluster, and the distance between the clusters joined will increase in each step. The procedure ends when it is no longer possible to aggregate clusters without assigning very different individuals to the same cluster.

R

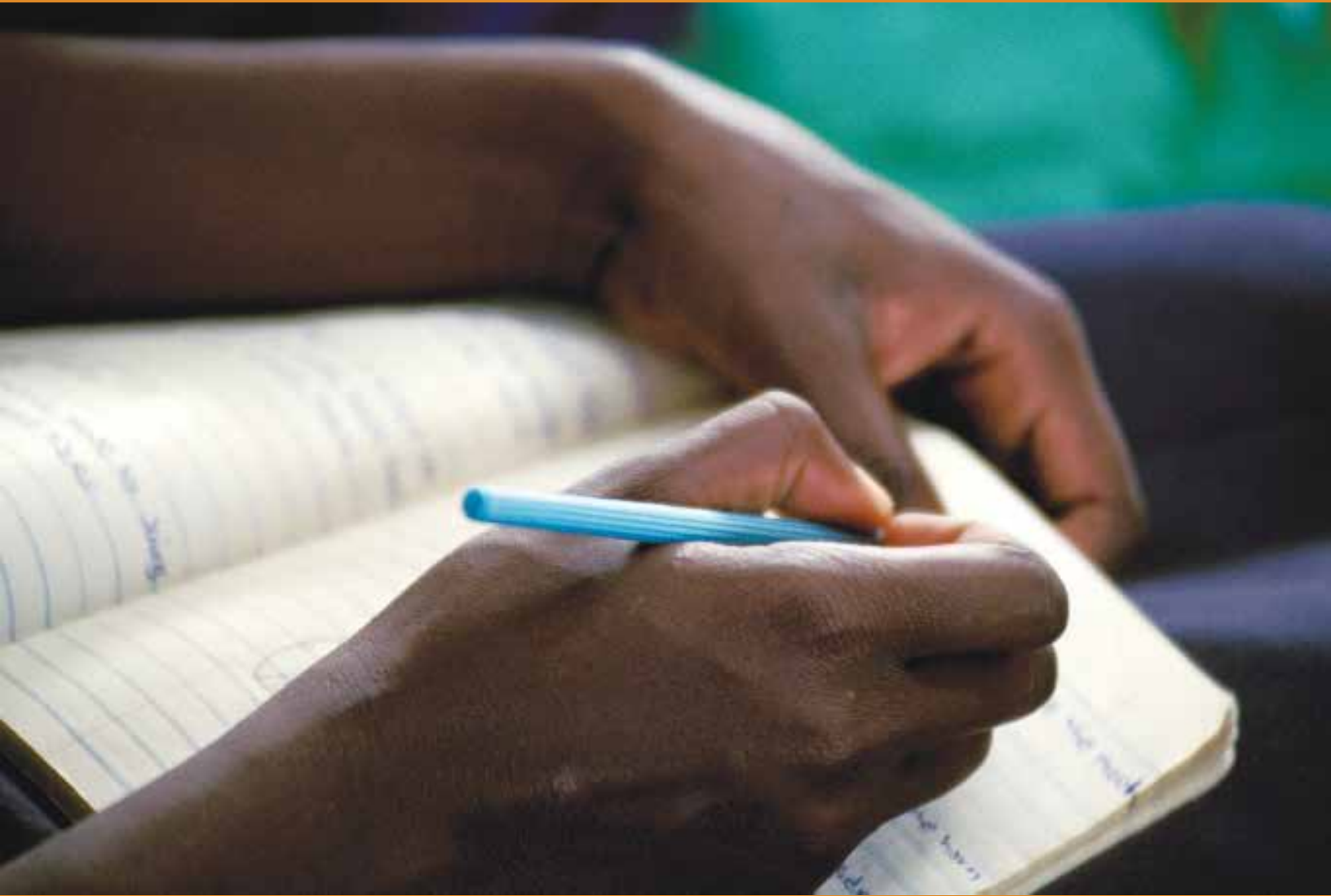
Research agenda

The World Bank's Financial Capability Survey allows countries to measure and monitor financial capability. It is a new survey instrument and, as such, there is still room for further investigation and advances in the analysis. In this chapter, we mention some of the areas that might be of interest to researchers and agencies charged with improving financial inclusion and financial capability.

- **Using the roster to add conditions on eligibility of household members to be selected.** Somewhat unique to the roster in the FCS is a series of questions on the role each individual plays in terms of his or her contribution to the household budget and decision making around the household budget and/or personal monies. Ideally, to select a sample of only financially active adults, these questions would be used as a filter to determine eligibility for being interviewed. This is not done in the present survey as there was a concern that the person who answered the roster section might (1) not know all household members' roles in financial decisions and/or (2) might, for cultural or other reasons, answer the questions in a way that under- or overestimates these roles. Regardless of the reason, the potential for certain groups, women or the elderly for example, to be underrepresented in the sample seemed high enough to prevent these questions from being used as a filter. Instead, only age was used as a filter. However, there is a cost to the survey of interviewing financially inactive adults if one is only interested in measuring financial capability. Carrying out careful research on whether or not the responsible adults who answer the roster give correct answers (that match what each individual respondent would say) will be necessary before any move is made to use the questions in Section R as filter questions. See Cull and Scott (2012) for an example of how such an experiment could be designed.
- **Including non-financially active respondents.** The first wave of FCS surveys that have been implemented showed that most individuals 18 and older participate in household financial decisions; very few people manage only their own funds without any contribution to the household finances or financial decisions. The range was from 74 percent of all adults being involved in household decisions on financial matters to 97 percent. It would be useful to

know the characteristics of those who are inactive. Beyond the simple demographic characteristics identified in the roster and Section A of the Main Questionnaire for these people, having them answer sections of the questionnaire on motivations (Section E), income sources (Section F), and search for knowledge (Section G) could supply important information that could inform policy making in the area of financial education and inclusion.

- **Multiple respondents.** Of all the countries that have implemented the FCS to date, only Nigeria interviewed all adults in the household and not just one randomly selected adult. It would be useful to replicate this experience in other countries so that data on the types of households (by financial capability characteristics) could be developed. Further, understanding the degree to which there is specialization within the household could be useful (e.g., which household members have financial skills?) as is information on whether households are comprised of like individuals in terms of financial capability.
- **Panel data.** The assumption behind this survey and the reason for collecting financial capability data is that financial capability matters for welfare; households and individuals with greater financial capability are better able to smooth consumption and protect themselves from exogenous shocks. This is a hypothesis that remains to be tested. At a minimum, testing the hypothesis will require the presence of panel data, wherein individuals are tracked over time. The financial capability questions were added into the Nigeria General Household Survey Panel and, it is hoped, will provide a first test of this hypothesis in the next two years. However, other efforts at collecting panel data are needed.
- **Financial capability and related topics.** In an effort to keep the questionnaires as short as possible, their content was mostly restricted to the topics that were identified in the qualitative work as those related to financial capability. However, if there were time and resources, expanding the questionnaire to include some of the other optional modules mentioned above or related topics would provide useful information on how different facets of financial behavior are linked.



A

ppendixes

HHLD ID | _ | _ | _ | _ |

FINANCIAL CAPABILITY SURVEY
[COUNTRY]
[INSTITUTIONAL AFFILIATIONS]

1. REGION _____ CODE | | | |
 2. STATE/PROVINCE _____ CODE | | | |
 3. DISTRICT _____ CODE | | | |

4. ENUMERATION AREA | | | |
 5. DWELLING NUMBER | | | |

6. INTERVIEWER _____ CODE | | | |
 7. SUPERVISOR _____ CODE | | | |
 8. DATA ENTRY _____ CODE | | | |

9. NAME OF ORIGINAL HOUSEHOLD HEAD _____

10. NAME OF HOUSEHOLD HEAD IF DIFFERENT _____

11. DATE OF FIRST VISIT | | | | | | | | | | | | | |
 DAY MONTH YEAR

12. A. RESULT

- 1) COMPLETED
 2) PARTIALLY COMPLETED | |
 3) NOT COMPLETED _____ →

12. B. WHY NOT?

1. DWELLING NOT FOUND
 2. DWELLING VACANT
 3. UNABLE TO MAKE CONTACT WITH HOUSEHOLD
 4. REFUSED BY RESPONSIBLE ADULT | |
 5. RESPONSIBLE ADULT REFUSED TO ALLOW INDIVIDUAL INTERVIEW
 6. REFUSED BY SELECTED RESPONDENT
 7. UNABLE TO INTERVIEW SELECTED RESPONDENT DUE TO INCAPACITY
 8. SELECTED RESPONDENT PERMANENTLY ABSENT
 9. SELECTED RESPONDENT TEMPORARILY ABSENT

Financial Capability Survey

13. DATE OF SECOND VISIT
 DAY MONTH YEAR

14. A. RESULT

- 1) COMPLETED
- 2) PARTIALLY COMPLETED
- 3) NOT COMPLETED

14. B. WHY NOT?

- 1. DWELLING NOT FOUND
- 2. DWELLING VACANT
- 3. UNABLE TO MAKE CONTACT WITH HOUSEHOLD
- 4. REFUSED BY RESPONSIBLE ADULT
- 5. RESPONSIBLE ADULT REFUSED TO ALLOW INDIVIDUAL INTERVIEW
- 6. REFUSED BY SELECTED RESPONDENT
- 7. UNABLE TO INTERVIEW SELECTED RESPONDENT DUE TO INCAPACITY
- 8. SELECTED RESPONDENT PERMANENTLY ABSENT
- 9. SELECTED RESPONDENT TEMPORARILY ABSENT

15. DATE OF THIRD VISIT
 DAY MONTH YEAR

16. A. RESULT

- 1. COMPLETED
- 2. PARTIALLY COMPLETED
- 3. NOT COMPLETED

16. B. WHY NOT?

- 1. DWELLING NOT FOUND
- 2. DWELLING VACANT
- 3. UNABLE TO MAKE CONTACT WITH HOUSEHOLD
- 4. REFUSED BY RESPONSIBLE ADULT
- 5. RESPONSIBLE ADULT REFUSED TO ALLOW INDIVIDUAL INTERVIEW
- 6. REFUSED BY SELECTED RESPONDENT
- 7. UNABLE TO INTERVIEW SELECTED RESPONDENT DUE TO INCAPACITY
- 8. SELECTED RESPONDENT PERMANENTLY ABSENT
- 9. SELECTED RESPONDENT TEMPORARILY ABSENT

Financial Capability Survey

SECTION R

START TIME: INTERVIEWER: RECORD THE TIME THAT YOU START THIS INTERVIEW: [][]-[][]

Good [MORNING/AFTERNOON/EVENING]. My name is [NAME] and I am working for [NATIONAL INSTITUTION(S)]. We are interested in finding out how people in different circumstances deal with financial matters. Your household has been selected at random to participate in this survey. [COUNTRY TEAMS CUSTOMIZE, ADD CONFIDENTIALTY STATEMENT. DATA WILL ONLY BE USED FOR STATISTICAL PURPOSES ETC.]

I would like to begin by asking you some questions about you and the members of your household. Please note, by members of your household I mean ____ [COUNTRY TEAMS CUSTOMIZE] _____. By household head I mean _____ [COUNTRY TEAMS CUSTOMIZE] _____.

Let's start with the head of household and then list all other household members in age order, starting with the oldest first.

Financial Capability Survey

HOUSEHOLD INFORMATION

Q1 LIST ALL MEMBERS OF THE HOUSEHOLD AND ASK QUESTIONS Q2-Q4. THEN ASK QUESTIONS Q5-Q12 FOR ALL PERSONS AGES 18 AND OLDER.	Q2 Is this person male or female?	Q3 What is the relationship of this person to the head of household?	Q4 How old was this person at his/her last birthday?	Q5 What is this person's marital status?	Q6 INTER- MEMBER COPY ROSTER NUMBER OF SPOUSE (if Polyg- amous write code of first wife)	Q7 Can this person read and write in [OFFICIAL LANGUAGE EP] COUNTRY TEAMS CUSTOMI- ZE	Q8 What is the highest level of schooling that this person has completed?	Q9 How would you describe this person's (Q8) status in the last four weeks?	Q10 Does this person contribute to the household budget?	Q11 Does this person participate in household decisions about major and financial matters or for household spending?	Q12 Is this person mainly or partly responsible for his/her own personal spending?	Q13 INTER- MEMBER WRITE ROSTER NUMBER OF PERSON WHI- PROVIDED THIS INFOR- MATION
NAME	MALE...1 FEMALE...2	MEMB...1 SPOUSE/...2 CHILD...3 GRANDCHILD...4 PARENT...5 SIBLING...6 BROTHER OR SISTER-IN LAW...7 NIECE/...8 NEPHEW...9 OTHER RELATIVE...9 DOMESTIC HELP...10 Other...11	IF <18 GO TO NEXT PERSON	MARRIED...1 MARRIED...2 POLYAMOROUS...3 SINGLE...4 SEPARATED...5 WIDOWED...6 NEVER MARRIED...7 (+447)	R NO.	YES...1 NO...2	COUNTRY TEAMS CUSTOMIZE LIST	Employed, formal sector...1 Employed, informal sector...2 Self-employed, including own farm, unpaid family worker...3 Looking for work...4 Waiting for busy season...5 Sick/Inj...6 Retired...7 Sick/Disabled...8 Housewife/house- work/caring for child member...9 Other...10	Yes...1 No...2	Yes...1 No...2	Yes, mainly...1 Yes, partly...2 No...3	
1												
2												
3												
4												
5												
6												
7												
8												
9												
10												
11												
12												

RESPONDENT SELECTION

Thank you very much for answering these questions. Now I have to choose an individual member of the household to interview in greater detail about his or her planning and budgeting.

In order to select that person, I am going to use a chart that will tell me which person to talk to depending on the number of persons living here who are 18 years of age or older.

It might turn out to be you or it might be someone else in the household.

INTERVIEWER NOTE:

ONLY RESPONDENTS AGED 18 AND OLDER QUALIFY FOR AN INDIVIDUAL INTERVIEW. WRITE HERE THE NUMBER OF PERSONS ELIGIBLE FOR AN INDIVIDUAL INTERVIEW:

R14

USING THE TABLE ON THE FOLLOWING PAGE YOU WILL NOW SELECT AN INDIVIDUAL MEMBER OF THE HOUSEHOLD TO COMPLETE THE REST OF THE QUESTIONNAIRE.

USE THE KISH TABLES AS FOLLOWS:

- **USE THE NUMBER OF PERSONS ELIGIBLE FOR AN INDIVIDUAL INTERVIEW. (SEE ABOVE)**
- **CIRCLE THAT SAME NUMBER IN THE FIRST ROW OF THE TABLE (NUMBER OF QUALIFYING PERSONS).**
- **FIND THE LAST TWO DIGITS OF THE UNIQUE HOUSEHOLD ID NUMBER FROM THE COVER PAGE OF THE QUESTIONNAIRE.**
- **CIRCLE THAT SAME NUMBER WHERE YOU FIND IT IN THE FIRST FOUR COLUMNS OF THE TABLE.**
- **RUN YOUR FINGER ALONG THE ROW FROM THE NUMBER YOU CIRCLED IN THE FIRST FOUR COLUMNS ACROSS UNTIL YOU HIT THE COLUMN WHICH CONTAINS THE NUMBER OF QUALIFYING PERSONS IN THE HOUSEHOLD.**
- **CIRCLE THE NUMBER WHERE THESE TWO MEET. THIS IS THE ORDER NUMBER (NOT ROSTER NUMBER) OF THE PERSON THAT YOU NEED TO INTERVIEW AMONG THE ELIGIBLE INDIVIDUALS. (E.G. IF THE NUMBER IS 3, YOU NEED TO INTERVIEW THE THIRD ELIGIBLE MEMBER LISTED IN THE ROSTER).**
- **RECORD THAT PERSON AS "INDIVIDUAL RESPONDENT" IN R15 BELOW, USING HIS/HER ROSTER NUMBER.**
- **IF THE PERSON YOU HAVE SELECTED IS NOT AVAILABLE, SET UP A TIME TO RETURN TO MEET WITH HIM OR HER. (THIS INFORMATION WILL BE UNDER "2ND VISIT").**

Financial Capability Survey

INTERVIEWER: CIRCLE CLEARLY THE IDENTIFICATION NUMBER SELECTED.
KISH TABLE

NUMBER OF QUALIFYING PERSONS IN HOUSEHOLD THE RESPONDENT
MUST BE DRAWN FROM

QUESTIONNAIRE NUMBER ENDS IN	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25		
26	51	76	1	1	3	2	4	1	3	5	8	6	5	12	10	1	6	8	7	19	19	13	21	13	24	25	
27	52	77	1	2	3	4	3	1	2	2	3	4	8	3	7	2	5	14	4	15	4	8	6	16	14	22	19
28	53	78	1	1	2	1	4	2	7	6	9	3	5	11	2	1	3	11	7	10	16	16	10	5	2	2	3
29	54	79	1	2	3	2	1	3	5	8	6	2	4	2	4	8	11	10	16	6	9	10	15	11	12	11	18
30	55	80	1	1	1	4	5	6	3	5	7	5	9	8	14	3	2	13	5	10	1	4	1	20	11	5	24
31	56	81	1	2	2	2	3	5	6	7	8	7	1	4	9	14	8	2	17	17	14	12	14	22	10	3	14
32	57	82	1	2	1	1	4	1	4	1	4	6	3	6	5	7	13	9	2	3	13	14	8	2	7	20	4
33	58	83	1	1	2	3	2	5	1	4	2	1	7	10	6	5	4	15	10	5	2	13	4	17	5	17	8
34	59	84	1	1	3	2	5	6	2	2	1	9	10	1	10	4	6	6	1	9	10	1	5	6	9	1	12
35	60	85	1	2	2	4	1	3	3	6	9	10	11	12	3	9	15	7	8	11	6	3	9	4	3	10	1
36	61	86	1	1	1	3	1	4	5	3	1	6	2	9	13	11	14	4	11	4	15	15	17	1	1	23	2
37	62	87	1	2	3	1	3	2	7	5	6	5	7	8	6	10	3	3	1	12	20	7	13	22	12	16	16
38	63	88	1	1	2	1	5	3	6	4	3	4	6	2	11	13	12	1	15	8	7	2	12	15	21	13	7
39	64	89	1	2	3	2	4	1	4	7	8	2	5	6	11	12	9	16	13	16	11	10	18	14	16	18	23
40	65	90	1	2	1	4	2	4	3	8	7	7	11	1	3	5	7	12	14	13	6	17	20	19	20	19	11
41	66	91	1	1	3	3	1	6	5	1	5	9	10	3	2	11	13	8	12	12	5	6	21	6	6	4	15
42	67	92	1	1	2	3	4	2	6	4	2	3	2	12	5	2	10	13	5	8	18	9	16	10	17	16	20
43	68	93	1	2	1	4	2	6	4	1	4	8	9	10	7	9	3	12	12	9	7	20	19	9	19	21	13
44	69	94	1	2	2	1	3	5	2	8	9	10	4	9	8	13	1	1	14	10	19	10	11	18	15	7	6
45	70	95	1	1	3	2	5	4	1	3	8	1	3	8	6	6	6	5	7	13	4	15	1	7	22	15	21
46	71	96	1	1	1	2	5	1	7	2	3	2	1	11	4	7	5	3	2	1	3	12	18	5	19	14	9
47	72	97	1	2	1	3	1	3	2	6	2	1	8	7	1	4	2	11	8	2	17	4	17	21	16	3	5
48	73	98	1	2	3	4	2	2	6	7	7	8	3	4	9	3	6	2	11	11	16	2	8	11	23	6	22
49	74	99	1	1	2	1	4	6	3	5	5	3	1	5	13	1	14	8	14	6	15	9	14	3	6	9	17
50	75	00	1	1	2	3	3	2	4	6	4	7	5	3	12	12	12	4	6	2	17	11	2	12	4	6	10

R15. ROSTER NUMBER SELECTED: [] [] []

INTERVIEWER: CARRY OUT THE REST OF THE INTERVIEW WITH THIS PERSON

ALLOW SPACE FOR CONTACT DETAILS IF NEEDED

Good [MORNING/AFTERNOON/EVENING]. My name is [NAME] and I am working for [NATIONAL INSTITUTION(S)]. We are interested in finding out how people in different circumstances deal with financial matters. Your household has been selected at random to participate in this survey. [COUNTRY TEAMS CUSTOMIZE, ADD CONFIDENTIALTY STATEMENT. DATA WILL ONLY BE USED FOR STATISTICAL PURPOSES ETC.] And you have been randomly chosen from among all members who are 18 or older to respond to some detailed questions on financial matters.

There are no right or wrong answers to the following questions. We would just like you to tell us what you personally think. Many people have never thought about some of the things we will ask about. If this is the case for you as well, please take the time you need think a bit before answering each question.

Financial Capability

SECTION A

A1 First may I check, do you receive any income from self-employment, farming on your own farm or from any business that you run?

1. Yes
2. No (Go to A3)

A2 Do you keep your business finance completely separate from your personal and household finances?

1. Yes
2. No

IF YES, READ:

Please do not include business spending or finances in any responses in the rest of the interview.

A3 Are you responsible for planning how the money in your household is spent? (Interviewer notes: to be responsible, the person must play a significant role either alone or jointly with someone else)

1. Yes
2. No

A4 Are you responsible for ensuring that regular household expenses e.g. rent, household bills or repayments on money borrowed are paid?

1. Yes
2. No

A5 Are you responsible for making the financial decisions in your household?

1. Yes
2. No

A6 INTERVIEWER: HAS THE RESPONDENT ANSWERED YES TO AT LEAST ONE OF THE QUESTIONS A3-5?

1. Yes → READ: The remaining questions that I will be asking refer to how you personally manage money, including both your household economy and any personal spending.
(GO TO SECTION B → Question B1 on the white pages)
2. No

Ask if no at A6

A7 May I check, do you personally have any income?

1. Yes
2. No (Thank the respondent and close the interview.)

A8 Are you responsible for your own personal spending?

1. Yes → READ: The remaining questions are about how you manage your personal spending.
(GO TO SECTION B → Question B1 on the green pages)

Financial Capability

2. No (Thank the respondent and close the interview.)

A_TIME: (OPTIONAL) INTERVIEWER: RECORD THE TIME AT THIS POINT IN THE INTERVIEW: |__|__|:
|__|__|

Financial Capability

SECTION B

I would like to begin by asking you some questions about managing your money. People manage their money in different ways. So there are no right or wrong answers.

Ask all

B1 When you receive money, do you plan how it will be used?

1. Yes
 2. No (Go to question B6)
- (Interviewer instruction: if too little money to plan code 'No')*

Ask if yes at B1

B2 Do you always plan how the money you receive will be used or only do it sometimes?

1. Always
2. Sometimes

Ask if yes at B1

B3 Do you plan exactly how you will use the money or only make a rough plan?

1. Exactly
2. Rough plan

Ask if yes at B1

B4 Do you keep to the plan you make for using your money?

1. Yes
2. No (Go to question B6)

Ask if yes at B4

B5 Do you always keep to the plan you make for using your money or only keep to it sometimes?

1. Always
2. Sometimes

Ask all

B6 I would like now to ask you some questions about spending on food and paying for other necessary items such as rent, electricity, gas, water, telephone, transport and other regular expenses. *(Interviewer instruction: This includes only regular expenses, not replacing household items)* [COUNTRY TEAMS: OMIT ANY EXAMPLES THAT ARE NOT APPLICABLE IN YOUR COUNTRY AND ADD ANY OTHER REGULAR EXPENSES THAT MANY HOUSEHOLDS HAVE TO MEET REGULARLY ie AT LEAST FOUR TIMES A YEAR]

First, do you and your household ever have any money left over after you have paid for food and other necessary items?

1. Yes
2. No (Go to B9)

Ask if 'yes' at B6

B7 Do you (USE PLURAL FORM) regularly have money left over after you have paid for food and other necessary items or only sometimes?

Financial Capability

1. Regularly
2. Sometimes

Ask if 'yes' at B6

B8 What do you (USE PLURAL FORM) do with any money you have left over? Multiple responses allowed. Code "1" for all that apply, otherwise leave blank.

Probe: What else? Do NOT prompt using the codes below

1. Save/keep money for unforeseen things, emergencies, medical fees
2. Save/keep money to cover fluctuations in income
3. Save/keep money for food and other necessary items
4. Save/keep money for a known major expenditure
5. Save/keep for a planned future purchase
6. Save with no specific purpose in mind
7. Invest money in business
8. Invest money in assets
9. Spend money on food and other necessary items
10. Spend money on self/ buying non-essentials (eg computer Games, partying/going out, alcohol, cigarettes, hair)
11. Give/send it to family members
12. Lend it to others
13. Repay debts
14. Other (Please record details below)

B8a. ENTER REPLIES AS B8a WHEN DATA IS ENTERED

Ask all

B9 Do you and your household ever run short of money for food or other necessary items?

1. Yes
2. No (Go to question B13)

Ask if Yes at B9

B10 Do you (USE PLURAL FORM) regularly run short of money for food or other necessary items or only sometimes?

1. Regularly
2. Sometimes

Ask if Yes at B9

B11 Why do you (USE PLURAL FORM) run short of money for food or other necessary items? Multiple responses allowed. Code "1" for all that apply, otherwise leave blank. Probe: What else? Do NOT prompt using the codes below.

1. Insufficient/low income
2. Fluctuating/unreliable income
3. Looking for work
4. Business losses
5. Unable to work (eg because sick/have to look after family)

Financial Capability

- 6. Unexpected expenses/events
- 7. Increased cost of food and other necessary items
- 8. Have to provide financial help to others
- 9. Overspending
- 10. Failure to plan ahead/budget
- 11. Other (Please record details below)

B11a. ENTER REPLIES AS B11a WHEN DATA IS ENTERED

Ask if Yes at B9

B12 What do you (USE PLURAL FORM) do when you run short of money for food or other necessary items? Multiple responses allowed. Code "1" for all that apply, otherwise leave blank Probe: What else? Do NOT prompt using the codes below

- 1. Borrow from family, friend or work colleague
- 2. Cash gifts from family or friends
- 3. Borrow from employer/salary advance
- 4. Borrow from bank/use credit card/go into overdraft
- 5. Borrow from a local moneylender
- 6. Borrow from another type of lender (not covered in codes 1, 3, 4 or 5)
- 7. Use savings
- 8. Find extra work/work extra hours
- 9. Sell something
- 10. Spend less on essentials/ necessary items (e.g. food)
- 11. Spend less on non-essentials (eg spending on self/partying/going out, alcohol, cigarettes, hair)
- 12. Other (Please record details below)

B12a. ENTER REPLIES AS B12a WHEN DATA IS ENTERED

Ask all

B13 Do you and your household ever use credit or borrow money to buy food or pay for other necessary items because you (USE PLURAL FORM) have run short of money?

Interviewer note: include food, other day-to-day essential items and regular expenses bought on credit at a local shop, bought using a loan, an overdraft or using a credit card that is not paid in full each month. Do not include informal loans from family or friend.

- 1. Yes
- 2. No (Go to B15)

Ask if Yes at B13

B14 Do you (USE PLURAL FORM) regularly use credit or borrow money to buy food or to pay for other necessary items or only sometimes?

- 1. Regularly

Financial Capability

2. Sometimes

Ask all

B15 Do you and your household ever have to borrow money to pay off debts you owe?

Interviewer note: A debt includes money borrowed (including loans, overdrafts or credit cards), and also debts (arrears) owed on bills such as electricity, gas, water, telephone or any other commitment. It includes borrowing to pay off debts to family or friends.

1. Yes
2. No (Go to B17)

Ask if yes at B15

B16 Do you (USE PLURAL FORM) regularly borrow money to pay off debts, or only sometimes?

1. Regularly
2. Sometimes

Ask all

B17 Do you know how much money you (USE SINGULAR FORM) spent personally in the last week?

1. Yes
2. No (Go to question B19)

Ask if Yes at B17

B18 Do you know exactly how much money you (USE SINGULAR FORM) spent in the last week or do you only have a rough idea?

1. Exactly
2. A rough idea

Ask all

B19 Do you know how much money you and your household have available for day-to-day spending at the moment?

1. Yes
2. No (Go to question B21)

If Yes at B19

B20 Do you know exactly how much money you (USE PLURAL FORM) have available at the moment or do you only have a rough idea?

1. Exactly
2. A rough idea

Ask all

B21 Can I check, do you and your household currently have to repay any money that you have borrowed?

Interviewer note: include loans, goods bought on credit, credit cards, overdrafts, and informal borrowing from family, friends or colleagues.

1. Yes
2. No (Go to question B23)

Financial Capability

Ask if Yes at B21

B22 Please tell me which statement best describes how you feel about the amount of money you **(USE PLURAL FORM)** have borrowed... *Read out and code one only*

1. I/we could afford to borrow more if I/we wanted or needed to
2. I/we have borrowed to my/our limit and could not afford to borrow more
3. I/we have borrowed more than I/we can really afford |__|

Ask all

B23 Please can you tell me whether you agree or disagree that the following statement describes you personally.

I am very disciplined when it comes to managing money.

1. Agree
2. Disagree |__|

B24 Do you agree/disagree with this statement strongly or only to some extent?

1. Strongly
2. To some extent |__|

B25 And do you agree or disagree that the following statement describes you personally.

I learn from the mistakes other people make managing their money.

1. Agree
2. Disagree |__|

B26 Do you agree/disagree with this statement strongly or only to some extent?

1. Strongly
2. To some extent |__|

B27 Many people spend money on things they know are not necessary. How often do you **(USE SINGULAR FORM)** personally buy things that are not necessary before you have bought food and paid for other necessary items? Is it... *(Read out...)*

1. Regularly
2. Sometimes
3. Rarely
4. Never |__|

B28 How often do you **(USE SINGULAR FORM)** personally buy things that you know are not necessary even though you know you can't afford them? Is it... *(Read out...)*

1. Regularly
2. Sometimes
3. Rarely
4. Never |__|

B29 Taking into account all the things we have just discussed, who is mainly responsible for managing day-to-day money in your household? *(Code one only)*

1. Mainly respondent
2. Mainly respondent's husband/wife/partner
3. Respondent and husband/wife /partner jointly
4. Respondent and someone else in the household jointly

Financial Capability

- 5. Mainly someone else in the household
- 6. Nobody at all

B_TIME: (OPTIONAL) INTERVIEWER: RECORD THE TIME AT THIS POINT IN THE INTERVIEW: |_|_|: |_|_|

Financial Capability

SECTION C

Ask out

I would now like to ask you some questions about future expenses.

C1 But first, please could you think about how much money your household earns or receives in a month (four weeks). It does not have to be a precise amount, just a rough idea of how much it is. First, could you tell me the amount?

Interviewer to record approximate amount: |_|_|_|_|_|_|_|_|

[COUNTRY TEAMS SPECIFY CURRENCY UNIT]

Please keep this amount in mind when answering the questions I am going to ask you about planning for future expenses.

EXPECTED MAJOR EXPENSES

Ask out

C2 In the next 12 months, do you expect to have any major expense or bill of at least [Interviewer: Insert the amount referred to in C1]? This might be Christmas/Eid or other religious holiday, a celebration such as a wedding or a birthday, a major purchase, a known bill, annual school fees, home repairs or improvements, remittances or money that you have to give to others or other expenses.

[COUNTRY TEAMS TO ADD TO AND CUSTOMISE EXAMPLES IF NEEDED, INCLUDING INSERTING THE APPROPRIATE RELIGIOUS HOLIDAYS]

- 1. Yes
- 2. No (Go to question C6) |_|

Ask if Yes at C2

C3 Thinking about the most important of these expected expenses, if you had to meet this expense tomorrow could you cover it in full and without borrowing money that you would have to repay?

- 1. Yes (Go to question C5) |_|
- 2. No

Ask if No at C3

C4 Have you done anything to make sure you will be able to cover this expected expense in full without borrowing money that you would have to repay?

- 1. Yes
- 2. No |_|

Ask if Yes at C2

C5 (OPTIONAL) How worried are you about being able to cover this expected expense in full? Are you..

(Read out)

- 1. Not worried at all
- 2. A bit worried
- 3. Very worried |_|

Financial Capability

UNEXPECTED MAJOR EXPENSES

Ask all

C6 The next questions are about major unexpected expenses, by that I mean things such as an unexpected bill, having to replace a major household appliance that breaks down, unexpected home repairs, unexpected requests for money from family or others, unexpected medical or doctor's costs, or funerals. **[COUNTRY TEAMS TO ADD TO AND CUSTOMIZE EXAMPLES]**

If tomorrow you had to meet a major unexpected expense of at least [Interviewer: Insert the amount referred to in C1], could you cover it in full and without borrowing money that you would have to repay?

1. Yes (Go to question C9)
2. No

Ask if No at C6:

C7 Have you done anything to make sure you could cover such an unexpected expense in full without borrowing money that you would have to repay?

1. Yes (Go to question C9)
2. No

Ask if No at C7

C8 Have you thought about doing anything to make sure you could cover such an unexpected expense in full without borrowing money that you would have to repay?

1. Yes
2. No

Ask all

C9 How worried are you about being able to cover such an unexpected expense in full? Are you... *(Read out)*

1. Not worried at all
2. A bit worried
3. Very worried

Ask all

C10 Who in your household is mainly responsible for planning for the kinds of major expected and unexpected expenses we have just been discussing? *(Code one only)*

1. Mainly respondent
2. Mainly respondent's husband/wife/partner
3. Respondent and husband/wife/partner jointly
4. Respondent and someone else jointly
5. Mainly someone else in the household
6. Nobody at all

Financial Capability

PLANNING FOR OLDER AGE

Ask all

C11 Can I check, how old were you at your last birthday? |_|_|

C11b INTERVIEWER: IS RESPONDENT UNDER 60 YEARS OR IS RESPONDENT 60 YEARS OR OLDER?

1. Under 60 years
2. 60 years or older (go to question C18) |_|

[IF NECESSARY, CHECK WITH RESPONDENT]

Ask if C11b=1

C12 The next questions are about planning for older age. What strategies do you personally have for meeting your/your household's expenses in your old age? *Multiple responses allowed. Code "1" for all that apply, otherwise leave blank.*

Probe: What else? Do NOT prompt using the codes below.

- | | |
|--|---|
| 1. Financial help/support from family, village or clan | _ |
| 2. Savings or other financial assets | _ |
| 3. Own pension from the government payable to everyone | _ |
| 4. Own pension provided by your employer | _ |
| 5. Other own pension (not covered in code 3 or 4 above) | _ |
| 6. Pension in the name of other household member | _ |
| 7. Insurance | _ |
| 8. Non-financial assets (house, livestock, valuable such as jewellery) | _ |
| 9. Inheritance | _ |
| 10. Business (income from or selling) | _ |
| 11. Will always work (employed or self-employed) | _ |
| 12. Other (Please record details below) | _ |

C12a. ENTER REPLIES AS C12a WHEN DATA IS ENTERED

13. Has no strategies/has not thought about it (Go to question C15) |_|

Ask if any items 1-12 mentioned in C12

C13 Can I check, which of the things you mentioned do you already have to make sure you can cover your/your household's expenses in your old age? *Code all that apply*

Multiple responses allowed. Code "1" for all that apply, otherwise leave blank. Probe: What else?

Do NOT prompt using the codes below

- | | |
|---|---|
| 1. Financial help/support from family, village or clan | _ |
| 2. Savings or other financial assets | _ |
| 3. Own pension from the government payable to everyone | _ |
| 4. Own pension provided by your employer | _ |
| 5. Other own pension (not covered in code 3 or 4 above) | _ |

Financial Capability

- | | |
|--|---|
| 6. Pension in the name of other household member | _ |
| 7. Insurance | _ |
| 8. Non-financial assets (house, livestock, valuable such as jewellery) | _ |
| 9. Inheritance | _ |
| 10. Business (income from or selling) | _ |
| 11. Will always work (employed or self-employed) | _ |
| 12. Other (Please record details below) | _ |

C13a ENTER REPLIES AS C13a WHEN DATA IS ENTERED

- | | |
|--|---|
| 13. None of these (Go to question C15) | _ |
|--|---|

Ask if any items 1-12 mentioned in C13

C14 Will these sources provide enough money to cover your/your household's expenses in full in your old age?

- | | |
|--------|---|
| 1. Yes | |
| 2. No | _ |

Ask if C14=1

C15 How worried are you about being able to cover your/your household's expenses in your old age?

Are you... (Read out)

- | | |
|-----------------------|---|
| 1. Not worried at all | |
| 2. A bit worried | |
| 3. Very worried | _ |

Ask if C14=1

C16. Do you currently receive a pension from either the government or a scheme set up through your employer? *Code one only*

- | | |
|---|---|
| 1. Yes from the government (Go to C22) | |
| 2. Yes through employer (Go to C22) | |
| 3. Yes, from both government and employer (Go to C22) | |
| 4. No | _ |

If No at C16

C17 Do you contribute to a pension from either the government or a scheme set up through your employer? *Code one only*

- | | |
|---|---|
| 1. Yes from the government (Go to C22) | |
| 2. Yes through employer (Go to C22) | |
| 3. Yes, from both government and employer (Go to C22) | |
| 4. No (Go to C22) | _ |

All aged under 60 (C14=1) Go to question C22

Financial Capability

Ask if C11b=2

C18 The next questions are about planning for older age. In what ways are you making sure you have enough money to cover your/your household's expenses? Code "1" for all that apply, otherwise leave blank.

Probe: *What else? Do NOT prompt using the codes below.*

- 1. Financial help/support from family, village or clan
- 2. Savings or other financial assets
- 3. Own pension from the government payable to everyone
- 4. Own pension provided by your employer
- 5. Other own pension (not covered in code 3 or 4 above)
- 6. Pension in the name of other household member
- 7. Insurance
- 8. Non-financial assets (house, livestock, valuable such as jewellery)
- 9. Inheritance
- 10. Business (income from or selling)
- 11. Will always work (employed or self-employed)
- 12. Other (Please record details below)

C18a ENTER REPLIES AS C18a WHEN DATA IS ENTERED

- 13. None at all (Go to C20)

Ask if any items 1-12 mentioned in C18

C19 Do these sources provide enough money to cover your/your household's expenses in full?

- 1. Yes
- 2. No

C20 Can I check, do you currently receive a pension from either the government or a scheme set up through your employer? Code one only

- 1. Yes from the government (Go to C22)
- 2. Yes through employer (Go to C22)
- 3. Yes, from both government and employer (Go to C22)
- 4. No

If no at C20

C21 Do you contribute to a pension from either the government or a scheme set up through your employer? Code one only

- 1. Yes from the government
- 2. Yes through employer
- 3. Yes, from both government and employer
- 4. No

PLANNING FOR CHILDREN'S FUTURE

Ask all

Financial Capability

I would now like to ask you some questions about planning for children's future.

C22 How many children do you have, if any? (If no children, code zero)

If C22 = 0 Go to question C25

Ask if C22 is greater than 0

C23 How many children depend on you economically?

If C23 = 0 Go to question C25

Ask if C23 is greater than 0

C24 Have you planned or are you planning for your child(ren)'s future in any of these ways?

(Interviewer: Read out and Code "1" for all that apply, otherwise leave blank)

- | | |
|--|--------------------------|
| 1. Providing your child/children with an education | <input type="checkbox"/> |
| 2. Saving money to pass on to your child/children | <input type="checkbox"/> |
| 3. Investing money to pass on to your child/children | <input type="checkbox"/> |
| 4. Investing in land and buildings to pass on to your child/children | <input type="checkbox"/> |
| 5. Investing in a business to pass on to your child/children | <input type="checkbox"/> |
| 6. Planning for your child's/children future in some other way | <input type="checkbox"/> |
| 7. None of these things | <input type="checkbox"/> |

Ask all

C25 I am now going to read out some statements that other people have made about planning for the future generally – that is not just for children or your old age. Please tell me whether these statements describe you personally.

"I try to save money for the future." Does this describe you personally?

1. Yes
2. No (Go to C27)

Ask if C25=1

C26 Does this describe you very well or only to some extent?

1. Very well
2. To some extent

Ask all

C27 "I try to save some money regularly, even if it is only a little." Does this describe you personally?

1. Yes
2. No (Go to C29)

Ask if C27=1

C28 Does this describe you very well or only to some extent?

1. Very well
2. To some extent

Ask all

C29 "I always try to have some provision for emergencies or unexpected expenses." Does this describe you personally?

1. Yes

Financial Capability	
2. No	(Go to C31)
Ask if C29=1	
C30 Does this describe you very well or only to some extent?	
1. Very well	<input type="checkbox"/>
2. To some extent	<input type="checkbox"/>
Ask all	
C31 Still thinking about money, how far ahead do you usually plan for the future? (Probe for longest time period)	
1. Daily/less than a week	
2. Weekly/less than one a month	
3. One month but less than six months	
4. Six months but less than one year	
5. One year but less than two years	
6. Two years but less than five years	
7. Five years but less than ten years	
8. Ten or more years ahead	
9. Does not plan for the future at all	<input type="checkbox"/>
C_TIME: (OPTIONAL) INTERVIEWER INSTRUCTION: PLEASE RECORD THE TIME AT THIS POINT IN THE INTERVIEW: __ __ : __ __	
<div style="display: flex; justify-content: space-between;"> Russia Financial Literacy and Education Trust fund Page 22 </div>	

Financial Capability

SECTION D

COUNTRY TEAMS: Please prepare a list of products that is relevant for your context. Please follow these guidelines while preparing the list:

- 1) Start with the most complex group of products (such as investments) and end with the least complex (such as an informal loan or savings in a ROSCA, SISU or similar.) Complexity is a country-specific judgement based on terms and conditions, number of features of the product that the respondent has to choose, clarity of information available on the product.
- 2) Include all types of financial products, whether formal or informal, such as mortgage, loans from family and friends, insurance, money transfer products, credit card, bank account, informal savings clubs, etc.
- 3) Do not include very informal products that do not require any interest or fees, such as loans from family members that will not be repaid.
- 4) Include products that respondents may have without having to choose them (e.g. payroll bank accounts, automatic health insurance)
- 5) The list can be used to obtain a broad categorization of financial inclusion (formally included, semi-included, informally included, and excluded). However the product list should be ordered based on decreasing complexity.
- 6) Keep the list as short as possible by grouping products with similar levels of complexity – as indicated in the example we have given below.
- 7) Some respondents may have difficulties understanding the name of the products so testing the list and training the interviewers to provide explanations is important. An explanation of each type of product should be included in the interviewer manual.

The following is an **example** based on the typical level of complexity:

FORMAL PRODUCTS

1. Investments/Pensions
2. Health insurance, life insurance or income replacement insurance
3. Mortgages
4. Formal credit (loans from bank, credit cards)
5. General insurance (car insurance, household contents insurance, building insurance)
6. Formal savings/deposit account
7. Checking account/money transfer products

SEMI-FORMAL PRODUCTS

8. Semi-formal credit (credit from microfinance institutions)
9. Semi-formal savings

INFORMAL PRODUCTS

10. Informal credit (loans from informal money lenders, loans from family or friends that need to be repaid)
11. Informal savings (ROSCA, SISU or similar)

Financial Capability				
Ask a/				
D1 Now I would like to ask you about some financial products and services that some people use. Do you currently have any of the following?				
Read out the list and code for each row				
1. Yes				
2. No				
[CUSTOMIZE LIST]				
	D1_1 Product 1 [Most complex]		<input type="checkbox"/>	
	D1_2 Product 2		<input type="checkbox"/>	
	D1_3 Product 3		<input type="checkbox"/>	
	D1_4 Product 4		<input type="checkbox"/>	
	D1_5 Product 5		<input type="checkbox"/>	
	D1_6 Product 6		<input type="checkbox"/>	
	D1_7 Product 7		<input type="checkbox"/>	
	D1_8 Product 8		<input type="checkbox"/>	
	D1_9 Product 9		<input type="checkbox"/>	
	D1_10 Product 10		<input type="checkbox"/>	
	D1_11 Product 11 [Least complex]		<input type="checkbox"/>	
CODE	D2 In the <u>past 5 years</u>, have you obtained any of the following, whether you currently have it or not? Read out the list and code for each row	D3 Did you choose it yourself?		
	1. Yes (Ask D3 for same row)	1. Yes (Go to D4)		
	2. No (Go to next row)	2. No (Go to D2 next row)		
	[REPEAT SAME LIST AS IN D1]			
	1	[Most complex]	<input type="checkbox"/>	<input type="checkbox"/>
	2	Product 2	<input type="checkbox"/>	<input type="checkbox"/>
	3	Product 3	<input type="checkbox"/>	<input type="checkbox"/>
	4	Product 4	<input type="checkbox"/>	<input type="checkbox"/>
	5	Product 5	<input type="checkbox"/>	<input type="checkbox"/>
	6	Product 6	<input type="checkbox"/>	<input type="checkbox"/>
	7	Product 7	<input type="checkbox"/>	<input type="checkbox"/>
	8	Product 8	<input type="checkbox"/>	<input type="checkbox"/>
9	Product 9	<input type="checkbox"/>	<input type="checkbox"/>	
10	Product 10	<input type="checkbox"/>	<input type="checkbox"/>	
11	[Least complex]	<input type="checkbox"/>	<input type="checkbox"/>	
D4 INTERVIEWER: PLEASE RECORD THE CODE OF THE FIRST PRODUCT FOR WHICH D3 IS YES → <input type="checkbox"/><input type="checkbox"/>				
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Financial Capability

IF D3 IS "NO" OR MISSING FOR ALL PRODUCTS, RECORD 0

If D4=0 Go to question D10

If D4 not zero ask D5-D9 and fill in the brackets in each question eg { _____ } with the name of this product.

If D4 not zero

D5 Before you got this { _____ }, did you search for information from a range of sources?

1. Yes
2. No
3. Can't remember |__|

INTERVIEWER: *if the product was obtained too long ago for the respondent to remember, please make a note and go back to D2 and D3 to identify the next product in the list that they have chosen personally in the past 5 years and amend the code at D4. If no other product go to D10.*

If D4 not zero

D6 Did you consider many alternatives before you decided which { _____ } to get?

1. Yes
2. No |__|

If D4 not zero

D7 Did you search until you found the best { _____ } for your needs?

1. Yes
2. No |__|

If D4 not zero

D8 Did you check the detailed terms and conditions of the { _____ } before you got it?

1. Yes
2. No {Go to question D10} |__|

If Yes at D8

D9 Did you check the detailed terms and conditions of the { _____ } carefully or just to get a rough idea of what they were?

1. Checked carefully
2. Checked to have a rough idea |__|

Ask all

D10 Thinking of all the financial products used in this household, who was mainly responsible for choosing them? *(Code one only)*

1. Mainly respondent
2. Mainly respondent's husband/wife/partner
3. Respondent and husband/wife/partner jointly
4. Respondent and someone else jointly
5. Mainly someone else in the household
6. Nobody at all
7. No financial products used in the household |__|

Financial Capability

Ask all

D11 (optional) Do you feel that you need more information to be able to make better choices about financial products such as insurance, borrowing, saving and the like?

- 1. Yes
- 2. No

Ask all

Please tell me if you agree or disagree with the following statements.

D12 (optional) There is sufficient information on financial products. Do you agree or disagree?

- 1. Agree
- 2. Disagree
- 3. Don't know

Ask all

D13 (optional) The information available on financial products is reliable. Do you agree or disagree?

- 1. Agree
- 2. Disagree
- 3. Don't know

Ask all

D14 (optional) The information available on financial products is clear and easy for me to understand. Do you agree or disagree?

- 1. Agree
- 2. Disagree
- 3. Don't know

Ask all

D15 (optional) Would you like to have more information about financial products?

- 1. Yes
- 2. No (Go to question E1)

If D15=1

D16 (optional) What type of information would you like to have? (Code "1" for all that apply, otherwise leave blank)

- 1. Financial products and services available to me
- 2. Advantages/disadvantages, terms and conditions of financial products
- 3. Other (Please record details below)

D16a _____

D_TIME (OPTIONAL) INTERVIEWER: RECORD THE TIME AT THIS POINT IN THE INTERVIEW: |__|__|: |__|__|

Go to Section E

Financial Capability

SECTION B (Personal)

I would like to begin by asking you some questions about managing your money. People manage their money in different ways. So there are no right or wrong answers.

Ask all

B1 When you receive money, do you plan how it will be used?

1. Yes
2. No (Go to question B6) |__|

(Interviewer instruction: if too little money to plan code 'No')

Ask if yes at B1

B2 Do you always plan how the money you receive will be used or only do it sometimes?

1. Always
2. Sometimes |__|

Ask if yes at B1

B3 Do you plan exactly how you will use the money or only make a rough plan?

1. Exactly
2. Rough plan |__|

Ask if yes at B1

B4 Do you keep to the plan you make for using your money?

1. Yes
2. No (Go to question B6) |__|

Ask if yes at B6

B5 Do you always keep to the plan you make for using your money or only keep to it sometimes?

1. Always
2. Sometimes |__|

Ask all

B6 I would like now to ask you some questions about spending on food and paying for other necessary items such as payments for lodging, telephone, transport and other regular expenses. *(Interviewer instruction: This includes only regular expenses, not replacing household items)* [COUNTRY TEAMS: OMIT ANY EXAMPLES THAT ARE NOT APPLICABLE IN YOUR COUNTRY AND ADD ANY OTHER REGULAR EXPENSES THAT MANY INDIVIDUALS HAVE TO MEET REGULARLY ie AT LEAST FOUR TIMES A YEAR]

First, do you ever have any money left over after you have paid for food and other necessary items?

1. Yes
2. No (Go to B9) |__|

Ask if 'yes' at B6

B7 Do you have money left over after you have paid for food and other necessary items regularly or only sometimes?

Financial Capability

- 1. Regularly
- 2. Sometimes

Ask if 'yes' at B6

B8 What do you do with any money you have left over? *Multiple responses are allowed. Code "1" for all that apply, otherwise leave blank*

Probe: *What else? Do NOT prompt using the codes below*

- 1. Save/keep money for unforeseen things, emergencies, medical fees
- 2. Save/keep money to cover fluctuations in income
- 3. Save/keep money for food and other necessary items
- 4. Save/keep money for a known major expenditure
- 5. Save/keep for a planned future purchase
- 6. Save with no specific purpose in mind
- 7. Invest money in business
- 8. Invest money in assets
- 9. Spend money on food and other necessary items
- 10. Spend money on self/ buying non-essentials (eg computer games, partying/going out, alcohol, cigarettes, hair)
- 11. Give/send it to family members
- 12. Lend it to others
- 13. Repay debts
- 14. Other *Please record details below*

B8a. ENTER REPLIES AS B8a WHEN DATA IS ENTERED

Ask all

B9 Do you ever run short of money for food or other necessary items?

- 1. Yes
- 2. No (Go to question B13)

Ask if Yes at B9

B10 Do you run short of money for food or other necessary items regularly or only sometimes?

- 1. Regularly
- 2. Sometimes

Ask if Yes at B9

B11 Why do you run short of money for food or other necessary items? *Multiple responses are allowed. Code "1" for all that apply, otherwise leave blank. Probe: What else? Do NOT prompt using the codes below.*

- 1. Insufficient/low income
- 2. Fluctuating/unreliable income
- 3. Looking for work

Financial Capability

- | | |
|---|---|
| 4. Business losses | _ |
| 5. Unable to work (eg because sick/have to look after family) | _ |
| 6. Unexpected expenses/events | _ |
| 7. Increased cost of food and other necessary items | _ |
| 8. Have to provide financial help to others | _ |
| 9. Overspending | _ |
| 10. Failure to plan ahead/budget | _ |
| 11. Other <i>Please record details below</i> | _ |

B11a. **ENTER REPLIES AS B11a WHEN DATA IS ENTERED**

Ask if Yes at B9

B12. What do you do when you run short of money for food or other necessary items? *Multiple responses are allowed. Code "1" for all that apply, otherwise leave blank. Probe: What else? Do NOT prompt using the codes below.*

- | | |
|---|---|
| 1. Borrow from family, friend or work colleague | _ |
| 2. Cash gifts from family or friends | _ |
| 3. Borrow from employer/salary advance | _ |
| 4. Borrow from bank/use credit card/go into overdraft | _ |
| 5. Borrow from a local moneylender | _ |
| 6. Borrow from another type of lender
(not covered in codes 1, 3, 4 or 5) | _ |
| 7. Use savings | _ |
| 8. Find extra work/work extra hours | _ |
| 9. Sell something | _ |
| 10. Spend less on essentials/ necessary items (e.g. food) | _ |
| 11. Spend less on non-essentials (eg spending on
self/partying/going out, alcohol, cigarettes, hair) | _ |
| 12. Other <i>(Please record details below)</i> | _ |

B12a. **ENTER REPLIES AS B12a WHEN DATA IS ENTERED**

Ask all

B13 Do you ever use credit or borrow money to buy food or pay for other necessary items because you have run short of money?

Interviewer note: include food, other day-to-day essential items and regular expenses bought on credit at a local shop, bought using a loan, an overdraft or using a credit card that is not paid in full each month. Do not include informal loans from family or friend.

- | | |
|-------------------|---|
| 1. Yes | |
| 2. No (Go to B15) | _ |

Financial Capability

Ask if Yes at B13

B14 Do you use credit or borrow money to buy food or to pay for other necessary items regularly or only sometimes?

1. Regularly
 2. Sometimes |__|

Ask all

B15 Do you ever have to borrow money to pay off debts you owe?

Interviewer note: A debt includes money borrowed (including loans, overdrafts or credit cards), and also debts (arrears) owed on bills such as a, telephone or any other commitment. It includes borrowing to pay off debts to family or friends.

1. Yes
 2. No (Go to B17) |__|

Ask if yes at B15

B16 Do you borrow money to pay off debts regularly or only sometimes?

1. Regularly
 2. Sometimes |__|

Ask all

B17 Do you know how much money you spent personally in the last week?

1. Yes
 2. No (Go to question B19) |__|

Ask if Yes at B17

B18 Do you know exactly how much money you spent in the last week or do you only have a rough idea?

1. Exactly
 2. A rough idea |__|

Ask all

B19 Do you know how much money you have available for day-to-day spending at the moment?

1. Yes
 2. No (Go to question B21) |__|

IF Yes at B19

B20 Do you know exactly how much money you have available at the moment or do you only have a rough idea?

1. Exactly
 2. A rough idea |__|

Ask all

B21 Can I check, do you have to repay any money that you have borrowed?

Interviewer note: include loans, goods bought on credit, credit cards, overdrafts, and informal borrowing from family, friends or colleagues.

1. Yes
 2. No (Go to question B23) |__|

Financial Capability

As if Yes at B21

B22 Please tell me which statement best describes how you feel about the amount of money you have borrowed... *Read out and code one only*

1. I could afford to borrow more if I wanted or needed to
2. I have borrowed to my limit and could not afford to borrow more
3. I have borrowed more than I can really afford |__|

Ask all

B23 Please can you tell me whether you agree or disagree that the following statement describes you personally.

I am very disciplined when it comes to managing money.

1. Agree
2. Disagree |__|

B24 Do you agree/disagree with this statement strongly or only to some extent?

1. Strongly
2. To some extent |__|

B25 And do you agree or disagree that the following statement describes you personally.

I learn from the mistakes other people make managing their money.

1. Agree
2. Disagree |__|

B26 Do you agree/disagree with this statement strongly or only to some extent?

1. Strongly
2. To some extent |__|

B27 Many people spend money on things they know are not necessary. How often do you (USE SINGULAR FORM) personally buy things that are not necessary before you have bought food and paid for other necessary items? Is it... (*Read out...*)

1. Regularly
2. Sometimes
3. Rarely
4. Never |__|

B28 And how often do you (USE SINGULAR FORM) personally buy things that you know are not necessary even though you know you can't afford them? Is it... (*Read out...*)

1. Regularly
2. Sometimes
3. Rarely
4. Never |__|

B29 Taking into account all the things we have just discussed, are you mainly responsible for managing your own day-to-day money or does someone else help you? (*Prompt in relation to pre-codes and Code one only*)

1. Mainly respondent
2. Mainly respondent's husband/wife/partner

Financial Capability

- 3. Respondent and husband/wife /partner jointly
- 4. Respondent and someone else in the household jointly
- 5. Mainly someone else in the household
- 6. Nobody at all

|_ |

B_TIME: (Optional) INTERVIEWER: RECORD THE TIME AT THIS POINT IN THE INTERVIEW: |_ |_:
|_ |_ |

Financial Capability

SECTION C (Personal)

Ask all

I would now like to ask you some questions about future expenses.

C1 But first, please could you think about how much money you earn or receive in a month (four weeks). It does not have to be a precise amount, just a rough idea of how much it is.

First, could you tell me the amount?

Interviewer to record approximate amount: |_|_|_|_|_|_|_|_|

[COUNTRY TEAMS SPECIFY CURRENCY UNIT]

Please keep this amount in mind when answering the questions I am going to ask you about planning for future expenses.

EXPECTED MAJOR EXPENSES

Ask all

C2 In the next 12 months, do you expect to have any major expense or bill of at least [Interviewer: Insert the amount referred to in C1]? This might be **Christmas/Eid or other religious holiday**, a celebration such as a wedding or a birthday, a major purchase, a known bill, annual school fees, remittances or money that you have to give to others or other expenses. **[COUNTRY TEAMS TO ADD TO AND CUSTOMISE EXAMPLES IF NEEDED, INCLUDING INSERTING THE APPROPRIATE RELIGIOUS HOLIDAYS]**

1. Yes
2. No (Go to question C6) |_|_|

Ask if Yes at C2

C3 Thinking about the most important of these expected expenses, if you had to meet this expense tomorrow could you cover it in full and without borrowing money that you would have to repay?

1. Yes (Go to question C5)
2. No |_|_|

Ask if No at C3

C4 Have you done anything to make sure you will be able to cover this expected expense in full without borrowing money that you would have to repay?

1. Yes
2. No |_|_|

Ask if Yes at C2

C5 (OPTIONAL) How worried are you about being able to cover this expected expense in full? Are you..
(Read out)

1. Not worried at all
2. A bit worried
3. Very worried |_|_|

Financial Capability

UNEXPECTED MAJOR EXPENSES

Ask all

C6 The next questions are about major unexpected expenses, by that I mean things such as needing to replace something expensive that you own, an unexpected bill,, unexpected requests for money from family or others, unexpected medical or doctor's costs, or funerals. [COUNTRY TEAMS TO ADD TO AND CUSTOMIZE EXAMPLES OF UNEXPECTED EXPENSES THAT WOULD APPLY TO INDIVIDUALS]

If tomorrow you had to meet a major unexpected expense of at least [Interviewer: Insert the amount referred to in C1], could you cover it in full and without borrowing money that you would have to repay?

1. Yes (Go to question C9)
2. No |__|

Ask if No at C6:

C7 Have you done anything to make sure you could cover such an unexpected expense in full without borrowing money that you would have to repay?

1. Yes (Go to question C9)
2. No |__|

Ask if No at C7

C8 Have you thought about doing anything to make sure you could cover such an unexpected expense in full without borrowing money that you would have to repay?

1. Yes
2. No |__|

Ask all

C9 How worried are you about being able to cover such an unexpected expense in full? Are you.. (Read out)

1. Not worried at all
2. A bit worried
3. Very worried |__|

Ask all

C10 Are you mainly responsible for planning for the kinds of major expected and unexpected expenses we have just been discussing or does someone else help you? (Prompt in relation to pre-codes and code one only)

1. Mainly respondent
2. Mainly respondent's husband/wife/partner
3. Respondent and husband/wife/partner jointly
4. Respondent and someone else jointly
5. Mainly someone else in the household
6. Nobody at all |__|

Financial Capability

PLANNING FOR OLDER AGE

Ask all

C11 Can I check, how old were you at your last birthday? |__|__|

C11b INTERVIEWER: IS RESPONDENT UNDER 60 YEARS OR IS RESPONDENT 60 YEARS OR OLDER?

1. Under 60 years
2. 60 years or older (go to question C18) |__|

Ask if C11b=1

C12 The next questions are about planning for older age. What strategies do you personally have for meeting your expenses in your old age? *Code "1" for all that apply, otherwise leave blank.*

Probe: What else? Do NOT prompt using the codes below.

1. Financial help/support from family, village or clan |__|
2. Savings or other financial assets |__|
3. Own pension from the government payable to everyone |__|
4. Own pension provided by your employer |__|
5. Other own pension (not covered in code 3 or 4 above) |__|
6. Pension in the name of other household member |__|
7. Insurance |__|
8. Non-financial assets (house, livestock, valuable such as jewellery) |__|
9. Inheritance |__|
10. Business (income from or selling) |__|
11. Will always work (employed or self-employed) |__|
12. Other (*Please record details below*) |__|

C12a. **ENTER REPLIES AS C12a WHEN DATA IS ENTERED**

13. Has no strategies/has not thought about it (Go to question C15) |__|

Ask if any items 1-12 mentioned in C12

C13 Can I check, which of the things you mentioned do you already have to make sure you can cover your expenses in your old age? *Multiple responses allowed. Code "1" for all that apply, otherwise leave blank*

Probe: What else? Do NOT prompt using the codes below.

1. Financial help/support from family, village or clan |__|
2. Savings or other financial assets |__|
3. Own pension from the government payable to everyone |__|
4. Own pension provided by your employer |__|
5. Other own pension (not covered in code 3 or 4 above) |__|
6. Pension in the name of other household member |__|
7. Insurance |__|

Financial Capability	
8. Non-financial assets (house, livestock, valuable such as jewellery)	_
9. Inheritance	_
10. Business (income from or selling)	_
11. Will always work (employed or self-employed)	_
12. Other (<i>Please record details below</i>)	_
C13a ENTER REPLIES AS C13a WHEN DATA IS ENTERED	

13. None of these (Go to question C15)	_
Ask if any items 1-12 mentioned in C13	
C14 Will these sources provide enough money to cover your expenses in full in your old age?	
1. Yes	
2. No	_
Ask if C11b=1	
C15 How worried are you about being able to cover your expenses in your old age? Are you... (<i>Read out</i>)	
1. Not worried at all	
2. A bit worried	
3. Very worried	_
Ask if C11b=1	
C16. Do you currently receive a pension from either the government or a scheme set up through your employer? (<i>Code one only</i>)	
1. Yes from the government (Go to C22)	
2. Yes through employer (Go to C22)	
3. Yes, from both government and employer (Go to C22)	
4. No	_
If No at C16	
C17 Do you contribute to a pension from either the government or a scheme set up through your employer? (<i>Code one only</i>)	
1. Yes from the government (Go to C22)	
2. Yes through employer (Go to C22)	
3. Yes, from both government and employer (Go to C22)	
4. No (Go to C22)	_
All aged under 60 (C11b=1) Go to question C22	
Ask if C11b=2	
C18 The next questions are about planning for older age. In what ways are you making sure you have enough money to cover your expenses? <i>Multiple responses allowed. Code "1" for all that apply, otherwise leave blank.</i>	
Probe: What else? Do NOT prompt using the codes below.	
1. Financial help/support from family, village or clan	_
2. Savings or other financial assets	_

Financial Capability

- | | |
|--|----|
| 3. Own pension from the government payable to everyone | __ |
| 4. Own pension provided by your employer | __ |
| 5. Other own pension (not covered in code 3 or 4 above) | __ |
| 6. Pension in the name of other household member | __ |
| 7. Insurance | __ |
| 8. Non-financial assets (house, livestock, valuable such as jewellery) | __ |
| 9. Inheritance | __ |
| 10. Business (income from or selling) | __ |
| 11. Will always work (employed or self-employed) | __ |
| 12. Other (Please record details below) | __ |
| C18a. ENTER REPLIES AS C18a WHEN DATA IS ENTERED | |
| _____ | |
| _____ | |
| 13. None at all (Go to C20) | __ |

Ask if any items 1-12 mentioned in C18

C19 Do these sources provide enough money to cover your expenses in full?

- | | |
|--------|----|
| 1. Yes | |
| 2. No | __ |

Ask if C11=2

C20 Can I check, do you currently receive a pension from either the government or a scheme set up through your employer? Code one only

- | | |
|---|----|
| 1. Yes from the government (Go to C22) | |
| 2. Yes through employer (Go to C22) | |
| 3. Yes, from both government and employer (Go to C22) | |
| 4. No | __ |

If no at C20

C21 Do you contribute to a pension from either the government or a scheme set up through your employer? Code one only

- | | |
|---|----|
| 1. Yes from the government | |
| 2. Yes through employer | |
| 3. Yes, from both government and employer | |
| 4. No | __ |

PLANNING FOR CHILDREN'S FUTURE

Ask all

I would now like to ask you some questions about planning for children's future.

C22 How many children do you have, if any? (If no children, code zero) |__|__|

If C22 = 0 Go to question C25

Ask if C22 is greater than 0

C23 How many children depend on you economically? |__|__|

Financial Capability

If C23 = 0 Go to question C25

Ask if C23 is greater than 0

C24 Have you planned or are you planning for your child(ren)'s future in any of these ways?

(Interviewer: Read out and Code "1" for all that apply, otherwise leave blank)

- | | |
|--|---|
| 1. Providing your child/children with an education | _ |
| 2. Saving money to pass on to your child/children | _ |
| 3. Investing money to pass on to your child/children | _ |
| 4. Investing in land and buildings to pass on to your child/children | _ |
| 5. Investing in a business to pass on to your child/children | _ |
| 6. Planning for your child's/children future in some other way | _ |
| 7. None of these things | _ |

Ask all

C25 I am now going to read out some statements that other people have made about planning for the future generally – that is not just for children or your old age. Please tell me whether these statements describe you personally.

"I try to save money for the future." Does this describe you personally?

1. Yes
2. No (Go to C27)

Ask if C25=1

C26 Does this describe you very well or only to some extent?

1. Very well
2. To some extent |_|

Ask all

C27 "I try to save some money regularly, even if it is only a little." Does this describe you personally?

1. Yes
2. No (Go to C29)

Ask if C27=1

C28 Does this describe you very well or only to some extent?

1. Very well
2. To some extent |_|

Ask all

C29 "I always try to have some provision for emergencies or unexpected expenses." Does this describe you personally?

1. Yes
2. No (Go to C31)

Ask if C29=1

C30 Does this describe you very well or only to some extent?

1. Very well
2. To some extent |_|

Financial Capability

Ask all

C31 Still thinking about money, how far ahead do you usually plan for the future? (*Probe for longest time period*)

1. Daily/less than a week
2. Weekly/less than one a month
3. One month but less than six months
4. Six months but less than one year
5. One year but less than two years
6. Two years but less than five years
7. Five years but less than ten years
8. Ten or more years ahead
9. Does not plan for the future at all

C_TIME: (Optional) INTERVIEWER INSTRUCTION:

PLEASE RECORD THE TIME AT THIS POINT IN THE INTERVIEW: |_|_|:|_|_|

Financial Capability

SECTION D (Personal)

COUNTRY TEAMS: Please prepare a list of products that is relevant for your context. Please follow these guidelines while preparing the list:

- 1) Start with the most complex group of products (such as investments) and end with the least complex (such as an informal loan or savings in a ROSCA, SISU or similar.) Complexity is a country-specific judgement based on terms and conditions, number of features of the product that the respondent has to choose, clarity of information available on the product.
- 2) Include all types of financial products, whether formal or informal, such as mortgage, loans from family and friends, insurance, money transfer products, credit card, bank account, informal savings clubs, etc.
- 3) Do not include very informal products that do not require any interest or fees, such as loans from family members that will not be repaid.
- 4) Include products that respondents may have without having to choose them (e.g. payroll bank accounts, automatic health insurance)
- 5) The list can be used to obtain a broad categorization of financial inclusion (formally included, semi-included, informally included, and excluded). However the product list should be ordered based on decreasing complexity.
- 6) Keep the list as short as possible by grouping products with similar levels of complexity – as indicated in the example we have given below.
- 7) Some respondents may have difficulties understanding the name of the products so testing the list and training the interviewers to provide explanations is important. An explanation of each type of product should be included in the interviewer manual.

The following is an example based on the typical level of complexity:

FORMAL PRODUCTS

1. Investments/Pensions
2. Health insurance, life insurance or income replacement insurance
3. Mortgages
4. Formal credit (loans from bank, credit cards)
5. General insurance (car insurance, household contents insurance, building insurance)
6. Formal savings/deposit account
7. Checking account/money transfer products

SEMI-FORMAL PRODUCTS

8. Semi-formal credit (credit from microfinance institutions)
9. Semi-formal savings

INFORMAL PRODUCTS

10. Informal credit (loans from informal money lenders, loans from family or friends that need to be repaid)
11. Informal savings (ROSCA, SISU or similar)

Financial Capability

Ask all

D1 Now I would like to ask you about some financial products and services that some people use. Do you currently have any of the following?

Read out the list and code for each row

- 1. Yes
- 2. No

[CUSTOMIZE LIST]

D1_1 Product 1 [Most complex]	_
D1_2 Product 2	_
D1_3 Product 3	_
D1_4 Product 4	_
D1_5 Product 5	_
D1_6 Product 6	_
D1_7 Product 7	_
D1_8 Product 8	_
D1_9 Product 9	_
D1_10 Product 10	_
D1_11 Product 11 [Least complex]	_

CODE	D2 In the <u>past 5 years</u> , have you obtained any of the following, whether you currently have it or not? <i>Read out the list and code for each row</i>	D3 Did you choose it yourself?
	1. Yes (Ask D3 for same row) 2. No (Go to next row)	1. Yes (Go to D4) 2. No (Go to D2 next row)
	[REPEAT SAME LIST AS IN D1]	
1	[Most complex]	_
2	Product 2	_
3	Product 3	_
4	Product 4	_
5	Product 5	_
6	Product 6	_
7	Product 7	_
8	Product 8	_
9	Product 9	_
10	Product 10	_
11	[Least complex]	_

D4 INTERVIEWER: PLEASE RECORD THE CODE OF THE FIRST PRODUCT FOR WHICH D3 IS YES → |_ |

Financial Capability

IF D3 IS "NO" OR MISSING FOR ALL PRODUCTS, RECORD 0

If D4=0 Go to question D10

If D4 not zero ask D5-D9 and fill in the brackets in each question eg { _____ } with the name of this product.

If D4 not zero

D5 Before you got this { _____ }, did you search for information from a range of sources?

1. Yes
2. No
3. Can't remember |__|

INTERVIEWER: if the product was obtained too long ago for the respondent to remember, please make a note and go back to D2 and D3 to identify the next product in the list that he or she has chosen personally in the past 5 years. If no other product go to D10.

If D4 not zero

D6 Did you consider many alternatives before you decided which { _____ } to get?

1. Yes
2. No |__|

If D4 not zero

D7 Did you search until you found the best { _____ } for your needs?

1. Yes
2. No |__|

If D4 not zero

D8 Did you check the detailed terms and conditions of the { _____ } before you got it?

1. Yes
2. No (Go to question D10) |__|

If Yes at D8

D9 Did you check the detailed terms and conditions of the { _____ } carefully or just to get a rough idea of what they were?

1. Checked carefully
2. Checked to have a rough idea |__|

Ask all

D10 Thinking of all the financial products you used, were you mainly responsible for choosing them or did someone else help you? *(Prompt in relation to pre-codes and Code one only)*

1. Mainly respondent
2. Mainly respondent's husband/wife/partner
3. Respondent and husband/wife/partner jointly
4. Respondent and someone else jointly
5. Mainly someone else in the household
6. Nobody at all
7. No financial products used |__|

Financial Capability

Ask all

D11 (Optional) Do you feel that you need more information to be able to make better choices about financial products such as insurance, borrowing, saving and the like?

1. Yes
2. No

Ask all

Please tell me if you agree or disagree with the following statements.

D12 (Optional) There is sufficient information on financial products. Do you agree or disagree?

1. Agree
2. Disagree
3. Don't know

Ask all

D13 (Optional) The information available on financial products is reliable. Do you agree or disagree?

1. Agree
2. Disagree
3. Don't know

Ask all

D14 (Optional) The information available on financial products is clear and easy for me to understand. Do you agree or disagree?

1. Agree
2. Disagree
3. Don't know

Ask all

D15 (Optional) Would you like to have more information about financial products?

1. Yes
2. No (Go to question E1)

If D15=1

D16 (Optional) What type of information would you like to have? (Code "1" for all that apply, otherwise leave blank)

1. Financial products and services available to me
2. Advantages/disadvantages, terms and conditions of financial products
3. Other (Please record details below)

D16a _____

D_TIME: (Optional) INTERVIEWER: RECORD THE TIME AT THIS POINT IN THE INTERVIEW: |__|__|: |__|__|

Financial Capability

SECTION E

Ask out

The following questions deal with life in general, not necessarily with financial issues. People hold different views so there are no right or wrong answers.

Could you please tell me whether you agree or disagree that they describe you personally:

E1 'I only focus on the short term.' Do you agree or disagree that this describes you personally?

1. Agree
2. Disagree

E2 Do you agree/disagree with this statement strongly or only to some extent?

1. Strongly
2. To some extent

E3 'I live more for the present day than for tomorrow'. Do you agree or disagree that this describes you personally?

1. Agree
2. Disagree

E4 Do you agree/disagree strongly or only to some extent?

1. Strongly
2. To some extent

E5 'The future will take care of itself'. Do you agree or disagree that this describes you personally?

1. Agree
2. Disagree

E6 Do you agree/disagree strongly or only to some extent?

1. Strongly
2. To some extent

E7 'I do things without giving them much thought'.

3. Agree
4. Disagree

E8 Do you agree/disagree strongly or only to some extent?

3. Strongly
4. To some extent

E9 'I am impulsive'.

1. Agree
2. Disagree

E10 Do you agree/disagree strongly or only to some extent?

Financial Capability

1. Strongly
2. To some extent |__|

E11 'I say things before I have thought them through'.

1. Agree
2. Disagree |__|

E12 Do you agree/disagree strongly or only to some extent?

1. Strongly
2. To some extent |__|

E13 'I always look out for opportunities for improving my situation'.

1. Agree
2. Disagree |__|

E14 Do you agree/disagree strongly or only to some extent?

1. Strongly
2. To some extent |__|

E15 'I have many aspirations'.

1. Agree
2. Disagree |__|

E16 Do you agree/disagree strongly or only to some extent?

1. Strongly
2. To some extent |__|

E17 'I always work hard to be among the best at what I do'.

1. Agree
2. Disagree |__|

E18 Do you agree/disagree strongly or only to some extent?

1. Strongly
2. To some extent |__|

E19 (optional) 'I care about how other people see me'.

1. Agree
2. Disagree |__|

E20 (optional) Do you agree/disagree strongly or only to some extent?

1. Strongly
2. To some extent |__|

E21 (optional) 'I am concerned about my status among people I know'.

1. Agree

Financial Capability

2. Disagree

E22 (optional) Do you agree/disagree strongly or only to some extent?

1. Strongly
2. To some extent

E23 (optional) 'I want other people to respect me'.

1. Agree
2. Disagree

E24 (optional) Do you agree/disagree strongly or only to some extent?

1. Strongly
2. To some extent

E25 (optional) 'I am good at resisting temptation'

1. Agree
2. Disagree

E26 (optional) Do you agree/disagree strongly or only to some extent?

1. Strongly
2. To some extent

E27 (optional) 'I find it difficult to break undesirable habits'.

1. Agree
2. Disagree

E28 (optional) Do you agree/disagree strongly or only to some extent?

1. Strongly
2. To some extent

E29 (optional) 'I am always in control of my actions'

1. Agree
2. Disagree

E30 (optional) Do you agree/disagree strongly or only to some extent?

1. Strongly
2. To some extent

E31 (optional) 'I think people should be willing to help others who are less fortunate.' Do you agree or disagree that this describes you personally?

1. Agree
2. Disagree

E32 (optional) Do you agree/disagree with this statement strongly or only to some extent?

Financial Capability

1. Strongly
2. To some extent |__|

E33 (optional) 'Personally assisting people in trouble is very important to me'. Do you agree or disagree that this describes you personally?

1. Agree
2. Disagree |__|

E34 (optional) Do you agree/disagree strongly or only to some extent?

1. Strongly
2. To some extent

E_TIME(Optional) INTERVIEWER: RECORD THE TIME AT THIS POINT IN THE INTERVIEW: |__|__|: |__|__|

Financial Capability

Section F

Now I would like to ask you some questions about yourself and your household.

NOTE FOR THE INTERVIEWER: IF YOU ARE INTERVIEWING THE SAME PERSON WHO HAS PROVIDED THE INFORMATION IN THE ROSTER, INTRODUCE THESE QUESTIONS EXPLAINING THAT YOU SIMPLY NEED TO CHECK YOU HAVE RECORDED THIS INFORMATION PROPERLY. USE WORDS LIKE "CAN I JUST CHECK..." "CAN YOU PLEASE JUST CONFIRM..."

F1 INTERVIEWER: IS THIS PERSON MALE OR FEMALE?

- 1. Male
- 2. Female

F2 What is your marital status? (Prompt using pre-codes)

- 1. Married monogamous
- 2. Married polygamous
- 3. Informal union
- 4. Divorced
- 5. Separated
- 6. Widowed
- 7. Never married

F3 Can you read and write in [OFFICIAL LANGUAGE – COUNTRY TEAMS CUSTOMIZE]

- 1. Yes
- 2. No

F4 How many years have you spent in education (please exclude any repeated years)?

F5 How would you describe your main status in the last 4 weeks? (READ OUT)

- 1. Employed, formal sector
- 2. Employed, informal sector
- 3. Self-employed, including own farm, unpaid family worker
- 4. Looking for work
- 5. Waiting for busy season
- 6. Studying
- 7. Retired
- 8. Sick/disabled
- 9. Housewife/housework/caring for household member
- 10. Other

F6 In the past 12 months, have you personally received money or in-kind payments or support from any of the following sources?

[Interviewer: ask for each source, repeating the full question text for the first three items to be sure the respondent uses the correct time frame and definition]

		YES...1
		NO...2
1.	Self-employment, work in a mini business/farm,	

Financial Capability		
2.	Informal work in private sector	
3.	Formal employment in private sector	
4.	Work in the public sector/government	
5.	Pension or other government transfer	
6.	Help from family/friends/community	
7.	Sales of livestock, crops etc	
8.	Subletting land or housing	
9.	Income from interest on savings, or returns on other investments or financial products	
10.	Other	
11.	No personal income at all	If 'X' Go to F17

Ask if any items 1-10 are coded 1 at F6

F7 Which of the sources you have just mentioned is your main source of income?

1. Self-employment, work in an own business/farm
2. Informal work in private sector
3. Formal employment in private sector
4. Work in the public sector/government
5. Pension or other government transfer
6. Help from family/friends/community
7. Sales of livestock, crops etc
8. Subletting land or housing
9. Income from interest on savings, or returns on other investments or financial products
10. Other |__|

F8 Does your income vary from season to season or in different times of the year?

1. Yes
2. No {Go to F11} |__|

Ask if Yes at F8

F9 Within the season or times of the year when you earn the most, is your income steady or does it vary from day-to-day, week-to-week or month-to-month?

1. Income steady
2. Income varies |__|

Ask if Yes at F8

F10 Within the season or times of the year when you earn the least, is your income steady or does it vary from day-to-day, week-to-week or month-to-month?

1. Income steady
2. Income varies |__|

{Go to F12}

Ask if No at F8

Financial Capability

F11 Is your income steady or does it vary from day-to-day, week-to-week or month-to-month?

- 1. Income steady
- 2. Income varies

Ask if any items 1-10 are coded 1 at F6

F12 In an average month how much income in total do you receive from all sources? I will read four categories for you. Is your monthly income more than *** and less than ***, more than *** but less than ***, more than *** but less than *** or more than ***?

- Customize to have individuals in income quartiles
- More than zero and less than ***1
 - More than *** but less than ***2
 - More than *** but less than ***3
 - More than ***4

F13 (Optional) Do you provide money or help in kind to anyone living outside your household?

- 1. Yes
- 2. No (Go to F17)

Ask if F13=1

F14 (Optional) What kind of help do you provide?

- 1. Cash gifts
- 2. Help in kind, e.g. food, children's clothing, household items, etc.
- 3. Loans
- 4. Other

Ask if Yes at F13

F15 (Optional) Do you provide money or help in kind frequently? By frequently we mean at least once a month.

- 1. Yes
- 2. No

Ask if Yes at F13

F16 (Optional) Do you provide money or help in kind occasionally or regularly? By regularly we mean that money or help is provided at fixed intervals, e.g. every week/month.

- 1. Occasionally
- 2. Regularly

INTERVIEWER CHECK: Is this a one-person household? If Yes, go to F23, otherwise continue to F17.

F17. In the past 12 months, has anyone else in your household received money or in-kind payments or support from any of the following sources?

Financial Capability

[Interviewer: ask for each source, repeating the full question text for the first three items to be sure the respondent uses the correct time frame and definition]

		YES...1 NO...2
1.	Self-employment, work in an own business/farm,	
2.	Informal work in private sector	
3.	Formal employment in private sector	
4.	Work in the public sector/government	
5.	Pension or other government transfer	
6.	Help from family/friends/community	
7.	Sales of livestock, crops etc	
8.	Subletting land or housing	
9.	Income from interest on savings, or returns on other investments or financial products	
10.	Other	
11.	No household income at all	<i>If '1' Go to F23</i>

Ask if any items 1-10 are coded 1 at F17

I would now like you to think about all sources of income to your household including both your own and those of other people.

F18 Which of the following is the main source of income in your household?

1. Self-employment, work in an own business/farm
2. Informal work in private sector
3. Formal employment in private sector
4. Work in the public sector/government
5. Pension or other government transfer
6. Help from family/friends/community
7. Sales of livestock, crops etc
8. Subletting land or housing
9. Income from interest on savings, or returns on other investments or financial products
10. Other

F19 Does your household's income vary from season to season or in different times of the year?

1. Yes
2. No *{Go to F22}*

Ask if Yes at F19

F20 Within the season or times of the year when you **(PLURAL FORM)** earn the most, is your household's income steady or does it vary from day-to-day, week-to-week or month-to-month?

1. Income steady
2. Income varies

Ask if Yes at F19

Financial Capability

F21 Within the season or times of the year when you (PLURAL FORM) earn the least, is your household's income steady or does it vary from day-to-day, week-to-week or month-to-month?

- 1. Income steady
- 2. Income varies

{Go to F23}

Ask if No at F19

F22 Is your household's income steady or does it vary from day-to-day, week-to-week or month-to-month?

- 1. Income steady
- 2. Income varies

Ask All

F23 In an average month how much income does your household receive from all sources? I will read four categories for you: Is your household monthly income more than ** and less than **, more than ** but less than **, more than ** but less than ** or more than **?

- Customize to have hhlds in income quartiles
- More than zero and less than ***1
 - More than *** but less than ***2
 - More than *** but less than ***3
 - More than ***4

F24 (Optional) In addition to the funds you might provide, does your household provide any other money or help in kind to anyone living outside your household?

- 1. Yes
- 2. No *(Go to F28)*

Ask if Yes at F24

F25 (Optional) What kind of help does your household provide?

- 1. Cash gifts
- 2. Help in kind, e.g. food, children's clothing, household items, etc.
- 3. Loans
- 4. Other

Ask if Yes at F24

F26 (Optional) Does your household provide money or help in kind frequently? By frequently we mean at least once a month.

- 1. Yes
- 2. No

Ask if Yes at F24

F27 (Optional) Do you provide money or help in kind occasionally or regularly? By regularly we mean that money or help is provided at fixed intervals, e.g. every week/month.

Financial Capability

1. Occasionally
2. Regularly

F28 Would you say that you (and your household) are better off financially, or worse off, or just about the same than a year ago?

1. Better off now
2. Worse off now
3. Just about the same
4. Do not know

F29 Now looking ahead – do you think that a year from now you (and your household) will be better off financially, or worse off, or just about the same as now?

1. Will be better off
2. Will be worse off
3. Just about the same
4. Do not know

F_TIME (Optional): INTERVIEWER: RECORD THE TIME WHEN THE INTERVIEW IS COMPLETE: :

Financial Capability

SECTION G

Ask all

G1 Thinking now about all the aspects of managing money that we have discussed in this interview, do you agree or disagree that the following statement describes you personally.

I always get information or advice when I have an important financial decision to make

- 1. Agree
- 2. Disagree

Ask all

G2 And do you agree/disagree strongly or only to some extent?

- 1. Strongly
- 2. To some extent

Ask all

G3 (Optional) Would you like to have more information about any of the aspects of managing money that we have discussed in this interview?

- 3. Yes
- 4. No (Go to question G5)

If G3=1

G4 (Optional) What type of information would you like to have? (Code "1" for all that apply, otherwise leave blank)

- 11. How to budget
- 12. How to save
- 13. How to invest
- 14. How to obtain a loan
- 15. How to use financial products correctly
- 16. How to use financial products to start/improve/expand a business
- 17. Which financial products and services are available to me
- 18. Advantages/disadvantages, terms and conditions of financial products
- 19. Other (please specify)

G4a

Ask all

G5 (Optional) Where do you usually go when you want financial advice? (Code "1" for all that apply, otherwise leave blank)

- 1. Bank or other financial professional
- 2. Someone at your workplace or your employer
- 3. Someone senior in your community
- 4. Someone at the [local government office - CUSTOMIZE]

Financial Capability

5. Your spouse/partner
6. Someone else in your family or a friend
7. Other (please specify)
- G5a

8. Do not go anywhere to get advice

G_TIME (Optional): INTERVIEWER: RECORD THE TIME AT THIS POINT IN THE INTERVIEW: |__|__|:
|__|__|

Thank person for their help and close interview.

OPTIONAL SECTION 1

FINANCIAL LITERACY
 (Source: OECD INFE 2011)

[COUNTRY TEAMS CUSTOMIZE: Change to local currency]

The next section of the questionnaire is more like a quiz. The questions are not designed to trick you so if you think you have the right answer, you probably do. If you don't know the answer, just say so.

ASK ALL

FL1. Imagine that five brothers are given a gift of \$1,000. If the brothers have to share the money equally how much does each one get?

RECORD AMOUNT |_|_|_|_|

ASK ALL

FL2. Now imagine that the brothers have to wait for one year to get their share of the \$1,000. In one year's time will they be able to buy:

INTERVIEWER: READ OUT a-c

1. *(Read out)* More with their share of the money than they could today;
2. *(Read out)* The same amount;
3. *(Read out)* Or, less than they could buy today.
4. It depends on inflation
5. It depends on the types of things that they want to buy

|_|

ASK ALL

FL3. You lend \$25 to a friend one evening and he gives you \$25 back the next day. How much interest has he paid on this loan?

RECORD AMOUNT |_|_|

ASK ALL

FL4. Suppose you put \$100 into a savings account with a guaranteed interest rate of 2% per year. You don't make any further payments into this account and you don't withdraw any money. How much would be in the account at the end of the first year, once the interest payment is made?

RECORD AMOUNT |_|_|_|_|

FL5. And how much would be in the account at the end of five years? Would it be: *(Read out)*

1. More than \$110
2. Exactly \$110
3. Less than \$110
4. Or is it impossible to tell from the information given

FL_TIME- INTERVIEWER: RECORD THE TIME AT THIS POINT IN THE INTERVIEW: |_|_|:|_|_|

Financial Capability Survey

OPTIONAL SECTION 2

BANKING

(Adapted from: British Market Research Bureau Survey for the Financial Inclusion Taskforce, see BMRB 2006)

BB1 Do you **PERSONALLY** have a bank or **building society** account in your own or joint names that is used for day-to-day money management, for example to pay bills or access cash?

Please **DO NOT** include Post Office Card Accounts or business bank accounts.

- 1. Yes (Go to **NEXT SECTION**)
- 2. No

BB2 You said that you don't have a bank or **building society** current account at present which you are using for day-to-day money management. Can I check, do you have a dormant bank or **building society** current account which is still open but which you have stopped using?

INTERVIEWER: DO NOT INCLUDE SAVINGS ACCOUNTS

- 1. Yes (Go to **BB5**)
- 2. No

Ask if BB2 = No

BB3 Have you ever had a bank account with a bank or **building society** which you used for day-to-day money management, either in your own name or jointly with someone else?

- 1. Yes
- 2. No (Go to **BB5**)

Ask if BB3 = Yes

BB4 What is the main reason why you no longer have this account? *(Prompt using precodes)*

- 1. The bank/**building society** closed the account down
- 2. I moved my funds to another financial institution (such as credit union, etc.)
- 3. I closed my account after I became unemployed
- 4. I closed my account after I stopped working through ill-health
- 5. I closed my account after I retired
- 6. I closed my account when I became overdrawn
- 7. I closed my account when I gave up work to have children
- 8. I was left without an account when I separated from my spouse/partner
- 9. I was left without an account when my spouse/partner died
- 10. Other *(Please record details below)*

BB5 Are there any particular reasons why (you do not have / you are not using) a bank or **building society** current account at present? *(Code all that apply)*

- 1. Rely on using partner's account
- 2. Rely on using bank account of someone else in household
- 3. Rely on using bank account of someone living outside the household
- 4. Use a savings account for day to day money management

Financial Capability Survey

- | | |
|--|--------------------------|
| 5. Prefer to use Post Office/Post Office Card Account | <input type="checkbox"/> |
| 6. Been refused by banks/building societies because unable to provide adequate proof of identity | <input type="checkbox"/> |
| 7. Been refused by banks/building societies because not considered credit-worthy | <input type="checkbox"/> |
| 8. Easier to manage money if only use cash | <input type="checkbox"/> |
| 9. Don't have enough money | <input type="checkbox"/> |
| 10. Never needed a bank account | <input type="checkbox"/> |
| 11. Other (Please record details below) | <input type="checkbox"/> |

BB TIME: INTERVIEWER: RECORD THE TIME AT THIS POINT IN THE INTERVIEW: [] [] : [] []

Financial Capability Survey

OPTIONAL SECTION 3
FINANCIAL INCLUSION

[Adapted from INECEO EMIIF, see CHERV and INECSI 2012]

CODE	<p>FIM1 INTERVIEWER: CHECK ANSWERS TO QUESTION D1 FOR THE FOLLOWING PRODUCTS, AND COPY THE RESPONSES BELOW. (PLEASE NOTE: NOT ALL PRODUCTS ARE REPEATED HERE)</p> <p>1. Yes (Go to FIM5) 2. No (Go to FIM2)</p> <p>[COUNTRY TEAMS: LIST ACCOUNTS, CREDIT PRODUCTS, AND INSURANCE PRODUCTS LISTED IN D1]</p>	<p>FIM2 You mentioned that you do not currently have a {PRODUCT}. Have you ever had one in the past?</p> <p>1. Yes (Go to FIM4) 2. No (Go to FIM3)</p>	<p>FIM3 What is the main reason why you don't have a {PRODUCT}?</p> <p>(GO TO NEXT ROW)</p> <p>1. It is too expensive/I don't have enough money 2. I don't meet the requirements to get one 3. I don't know how to get one/how it works 4. It is too risky 5. The product is not available in the area 6. I do not trust banks/institutions 7. I do not need one 8. Other</p>	<p>FIM4 What is the main reason why you stopped using a {PRODUCT}?</p> <p>1. I lost my job/head less money 2. It was too expensive 3. I had a bad experience/no trust in the bank/institution 4. I found a better option 5. The bank/institution was too far 6. I did not need the product 7. Other</p>	<p>FIM5 For how many years have you had a {PRODUCT}?</p> <p>(Go to next row)</p>
A	Formal savings/deposit account <input type="checkbox"/>				
B	Checking account/money transfer products <input type="checkbox"/>				
C	Health insurance, life insurance or income replacement insurance <input type="checkbox"/>				
D	General insurance (car insurance, household contents insurance, building insurance) <input type="checkbox"/>				
E	Mortgages <input type="checkbox"/>				
F	Formal credit (loans from bank, credit cards) <input type="checkbox"/>				
G	Semi-formal credit (credit from microfinance institutions) <input type="checkbox"/>				
H	Informal credit (loans from informal money lenders, loans from family or friends that need to be repaid) <input type="checkbox"/>				

GO TO NEXT CARD

Financial Capability Survey

*If Yes at FIN1_A or FIN1_B (HAS AN ACCOUNT) ask the questions in the grid below
 If No at both FIN1_A and FIN1_B go to next grid*

	FIN6 Do you receive an interest on the balance of this account?	FIN7 Do you have a debit card linked to this account?	FIN8 Do you use this account for saving money?	FIN9 Do you use this account for making payments, withdrawals, deposits?	FIN10 How frequently do you deposit money in this account?	FIN11 What service do you use to make a deposit to this account?
INTERVIEWER:						
Ask if FIN1_A=1 →	1. Yes 2. No	1. Yes 2. No	1. Yes 2. No	1. Yes 2. No	1. Daily 2. Weekly 3. Fortnightly 4. Monthly 5. Less than once a month but several times per year 6. Once a year 7. Less than once a year	1. Bank branch 2. Automatic teller machine (ATM) 3. Electronic transfer on the internet 4. Transfer through cell phone (GO TO NEXT ROW)
Ask if FIN1_B=1 →	Formal savings/deposit account					
	Checking account/money transfer products					

GO TO NEXT GRID

Financial Capability Survey

If Yes at FINI_C or FINI_D (HAS AN INSURANCE PRODUCT) ask the questions in the grid below
 If No at both FINI_C and FINI_D go to next grid

	FINI2 Have you ever used this [INSURANCE PRODUCT] you have?	FINI3 Did you pay a deductible for this insurance?	FINI4 Do you know how much is the premium for this insurance?	FINI5 How much is the premium?	FINI6 Do you know how much is the coverage for this insurance?	FINI7 How much is the coverage?
INTERVIEWER						
Ask if FINI_C=1 →	1. YES 2. No (Go to FINI4)	1. YES 2. No	1. YES 2. No (Go to FINI6)	RECORD AMOUNT _ _ _ _ _ _ _	1. YES 2. No (Go to next row)	(GO TO NEXT ROW) RECORD AMOUNT _ _ _ _ _ _ _
Ask if FINI_D=1 →	Health insurance, life insurance or income replacement insurance General insurance (car insurance, household contents insurance, building insurance)			RECORD AMOUNT _ _ _ _ _ _ _		RECORD AMOUNT _ _ _ _ _ _ _

GO TO NEXT GRID

Financial Capability Survey

If Yes at FIN1_E or FIN1_G or FIN1_H (HAS A CREDIT PRODUCT) ask the questions in the grid below
 If No at FIN1_E, FIN1_F, FIN1_G, FIN1_H go to FIN22

INTERVIEWER:	FIN18 Do you know what is the annual interest rate on the {PRODUCT} you have?	FIN19 How much is the annual interest rate?	FIN20 How frequently do you use this source of credit?	FIN21 What is the main reason why you use this source of credit?
Ask if FIN1_E=1 →	Mortgages			(GO TO NEXT ROW)
Ask if FIN1_F=1 →	Formal credit (loans from bank, credit cards)		1. Daily 2. Weekly 3. Fortnightly 4. Monthly 5. Less than once a month but several times per year 6. Once a year 7. Less than once a year	1. It is the cheapest 2. It was the only one I could get 3. It is the only one available 4. It is simpler to use 5. Other
Ask if FIN1_G=1 →	Semi-formal credit (credit from microfinance institutions)			
Ask if FIN1_H=1 →	Informal credit (loans from informal money lenders, loans from family or friends that need to be repaid)			

FIN22 Have you ever been denied a loan from a bank or financial institution?

- 1. Yes
- 2. No (Go to next section)

FIN23 Why have you been denied a loan? (Code all that apply)

- 1. I did not have sufficient proof of income
- 2. I could not provide guarantees
- 3. I did not have an account for automatic charges
- 4. I did not have the necessary papers
- 5. I had already borrowed too much
- 6. Other

FIN_TOTALE: INTERVIEWER: RECORD THE TIME AT THIS POINT ON THE INTERVIEW: | | | | | | | |

Financial Capability Survey

OPTIONAL SECTION 4

CREDIT CARDS

(Adapted from: UK Government Department for Trade and Industry, see Kempson 2002)

ASK ALL

CC1 Do you (or your spouse/partner) have a credit card, charge card or gold card? Please do not include company or business credit cards, retail store cards (eg Marks & Spencer Charge Card) or retailer loyalty cards.

1. Yes
2. No (GO TO NEXT SECTION)

ASK IF Yes at CC1

CC2 How many credit cards do you (and your spouse/partner) have?

WRITE IN NUMBER |__|

FOR EACH CARD HELD ESTABLISH NAME OF CARD AND ASK CC3-CC30.

CC3 Who do you hold each card with?

[COUNTRY TEAMS CUSTOMIZE – example based on UK]

1. AA
2. Abbey National (not Cahoot)
3. Alliance & Leicester
4. American Express
5. Associates
6. Au
7. Bank of Scotland
8. Bank One International
9. Barclaycard
10. Beneficial Bank
11. Birmingham Midshires
12. Boots
13. Cahoot
14. Capital One
15. Clydesdale Bank
16. Co-operative Bank
17. Diners Club Card
18. Egg
19. First Direct
20. GM
21. Goldfish
22. Intelligent Finance (IF)
23. Halifax (not IF)
24. HSBC/Midland
25. Lloyds TSB/TSB Trustcard
26. Lombard Direct
27. Marbles
28. MBNA
29. Morgan Stanley Dean Witter

Financial Capability Survey

30. Nationwide
31. NatWest
32. People's Bank
33. RBS Advanta
34. Royal Bank of Scotland
35. SAGA
36. Sainsburys
37. Scottish Widows Bank
38. smile
39. Tesco
40. Woolwich
41. Yorkshire Bank
42. Other credit card
43. Other charge card

|_|_|

CC4 Is this credit card in your own name, your partner's name or held jointly?

1. Own name
 2. Partner's name
 3. Held jointly
- |_|

CC5 Have you held this credit card for less than 12 months?

1. Yes
2. No {GO TO CC10} |_|

CC6 When you first got this credit card, did you use it to pay off the balances on other credit cards, or not?

1. Yes
2. No {GO TO CC10} |_|

CC7 Were you having difficulty meeting the payments on the cards you paid off, or not?

1. Yes
2. No |_|

CC8 When you took out this card, were you offered a low rate of interest on the money you transferred from other cards, or not?

1. Yes
2. No |_|

CC9 When you took out this card were you offered a higher credit limit than you had on your existing cards, or not?

1. Yes
2. No |_|

CC10 How often on average do you use this credit card?

1. Every day
 2. At least once a week
 3. At least once a month
 4. Less than once a month
 5. Not used in the last year
- |_|

Financial Capability Survey

CC11 And for which things have you used this card for in the past 12 months? *(Read out and code all that apply)*

1. Yes
2. No

- | | |
|---------------------------------|---|
| A. To pay for things you buy | _ |
| B. To pay bills | _ |
| C. To refinance other borrowing | _ |
| D. To pay off other debts | _ |
| E. To make ends meet | _ |
| F. To finance your own business | _ |
| G. Other | _ |

Ask if Yes at CC11_B, CC11_C, or CC11_D

If No at CC11_B, CC11_C and CC11_D go to CC13

CC12 What debts/bills did you pay off? *(Read out and code all that apply)*

1. Yes
2. No

- | | |
|---------------------------------------|---|
| A. Rent/mortgage | _ |
| B. Gas/electricity/water | _ |
| C. Council tax or business rates | _ |
| D. Other household bills | _ |
| E. Other loans | _ |
| F. Credit or store cards | _ |
| G. Other credit | _ |
| H. Income tax or VAT bill | _ |
| I. A one-off expense already incurred | _ |
| J. Something else | _ |

CC13 How do you usually tend to pay off this credit card account? *(Read out)*

1. Pay off the whole amount outstanding every month
2. Pay off as much as you can
3. Make the minimum payment allowed
4. Not make any payments at all
5. Haven't had to pay any bill yet |_|

CC14 How much is the minimum payment level on your credit card? *(This is the minimum amount you have to pay off each month as a percentage of the total monthly bill)*

WRITE IN PERCENTAGE |_|_|_|_|

CC15 Have you been unable to make the minimum payment at any time during the past 12 months?

1. Yes
2. No *{GO TO CC17}* |_|

CC16 And were you able to meet the minimum payment on your last monthly statement?

1. Yes
2. No |_|

Financial Capability Survey

CC17 Thinking about your last monthly credit card statement for this card, did you repay all of it or is there an amount still outstanding?

1. All of it was repaid (GO TO CC19)
2. Amount still outstanding

ASK IF CC17=2

CC18 How much do you have outstanding on this card?

ASK IF THEY DON'T KNOW OR REFUSE at CC18

CC18a Can you please tell me the letter corresponding to the amount you have outstanding? *(Read out)*

- A. Less than £50
- B. £50-£99
- C. £100 - £199
- D. £200 - £299
- E. £300 - £399
- F. £400 - £499
- G. £500 - £599
- H. £600 - £999
- I. £1,000 - £1,499
- J. £1,500 - £1,999
- K. £2,000 - £2,999
- L. £3,000 - £3,999
- M. £4,000 - £4,999
- N. £5,000 or more

ASK ALL

CC19 Are you currently either close to or already over your existing credit limit?

1. Yes, close to the limit
2. Yes, already over the limit
3. Neither of these

CC20 Are you having any difficulty paying off the balance on this credit card account at present?

1. Yes
2. No

CC21 Has the credit limit on this card been increased at any time in the past 12 months?

1. Yes
2. No (GO TO CC25)

CC22 Did you ask for the increase in the limit or was it increased automatically by the credit card company?

1. Asked for increase
2. Limit increased automatically

CC23 And were you either close to or already over your existing credit limit when it was increased?

1. Yes, close to the limit
2. Yes, already over the limit
3. Neither of these

Financial Capability Survey

CC24 How much of this increase have you used – all of it, some, or none at all?

1. Yes, used all
2. Yes, used some
3. No, not used any

CC25 During the past 12 months, have you been sent any cheques by the company that issued you with this credit card, or not?

1. Yes
2. No **{GO TO NEXT SECTION}**

CC26 Did you ask for these or were you sent them automatically by the credit card company?

1. Asked for the cheques
2. Was sent the cheques automatically

CC27 How much, if any, have you used of these cheques – all, some, or none at all?

1. All
2. Some
3. None

CC28 And which of these things, if any, have you used these cheques for? *(Read out)*

1. To pay for things you buy **{GO TO CC30}**
2. To pay bills
3. To refinance other borrowing
4. To pay off other debts
5. To make ends meet **{GO TO CC30}**
6. To finance your own business **{GO TO CC30}**
7. Other **{GO TO CC30}**
8. None of these **{GO TO CC30}**

CC29 What debts/bills did you pay off? *(Read out)*

1. Rent/mortgage
2. Gas/electricity/water
3. Council tax or business rates
4. Other household bills
5. Other loans
6. Credit or store cards
7. Other credit
8. Income tax or VAT bill
9. A one-off expense already incurred
10. Something else

CC30 When you used these cheques did you have a short 'interest free period', or were you charged interest immediately?

1. Interest free period
2. Immediate interest

CC_TIME: INTERVIEWER: RECORD THE TIME AT THIS POINT IN THE INTERVIEW: :

Financial Capability Survey

OPTIONAL SECTION 5 REMITTANCES

[Adapted from MEDICO ENIF, see CNBV and INEGI 2012]

REM1 In the last 12 months, have you or anyone in your household received money sent from someone living abroad or in this country?

1. Yes
2. No (Go to next section)

REM2 Have you received the money from someone living in this country or from someone living abroad or both?

1. From someone living in this country
2. From someone living abroad
3. From both

REM3 How frequently do you receive money from this source?

1. Daily
2. Weekly
3. Fortnightly
4. Monthly
5. Less than once a month but several times per year
6. Once a year
7. Less than once a year

REM4 How do you usually receive the money? (Prompt using precodes)

[COUNTRY TEAMS CUSTOMIZE/ADD PRECODES IF NEEDED]

1. With a transfer to a bank account
2. With a check sent by mail
3. [Other intermediation through financial institution]
4. With a money order
5. Through a runner/courier
6. Through visiting friends or acquaintances

REM5 How much of this money do you usually spend on food and other necessary items? (Read out)

1. Nothing
2. Less than half the amount
3. Half the amount
4. More than half the amount
5. The whole amount (Go to next section)

REM6 Do you usually save or invest part of the amount that is sent to you?

1. Yes
2. No (Go to next section)

If Yes at REM6

REM7 How do you save or invest this money? (Prompt using precodes)

1. If we put the money in a bank/savings club
2. If we buy livestock or goods that can be sold
3. If we use the money to buy land or a house

Financial Capability Survey

- 4. We buy jewellery
- 5. We keep the money at home or with relatives
- 6. I lend the money to relatives, friends or acquaintances
- 7. Other

REM_TIME: INTERVIEWER: RECORD THE TIME AT THIS POINT IN THE INTERVIEW: [][]:[][]

Financial Capability Survey

OPTIONAL SECTION 6

FINANCIAL INTERMEDIARIES

(Adapted from: MEDICO ENIF, see CNBV and INEGI 2012)

Ask if respondent has a bank account (Yes at D1_6 or D1_7)

[COUNTRY TEAMS: IF OPTIONAL SECTION FIN IS USED, CAN USE ALTERNATIVE FILTER "Ask if Yes at FIN1_A or FIN1_B"]

CODE		FT1 How often do you use services offered by {METHOD}? 1. Daily 2. Weekly 3. Fortnightly 4. Monthly 5. Less than once a month but several times per year 6. Once a year 7. Less than once a year 8. Never (Go to next row)	FT2 Do you normally use {METHOD} for making deposits?	FT3 Do you normally use {METHOD} for making payments?	FT4 Do you normally use {METHOD} for sending money?	FT5 Do you normally use {METHOD} for receiving money?
			1. Yes 2. No	1. Yes 2. No	1. Yes 2. No	1. Yes 2. No
1	Bank branches					
2	Automatic teller machines (ATM)					
3	Internet banking					
4	Mobile banking (cell phone)					

FT TIME: INTERVIEWER: RECORD THE TIME AT THIS POINT IN THE INTERVIEW: []:[]:[]

Financial Capability Survey

OPTIONAL SECTION 7

CONSUMER PROTECTION

(Adapted from: MEXICO ENIF, see CNBV and INEGI 2012)

CP1 **CONSUMER PROTECTION AGENCY** is the agency that helps resolving issues between financial institutions and their customers. Have you ever heard of it?

1. Yes
2. No (Go to next section)

If Yes at CP1

CP2 Have you ever turned to it for help?

1. Yes
2. No

If Yes at CP1

CP3 Has someone you know ever turned to it for help?

1. Yes
2. No

CP_TIME: INTERVIEWER: RECORD THE TIME AT THIS POINT IN THE INTERVIEW: :



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Financial Capability Survey – Location Questionnaire



Location Fact Questionnaire

Part 1: Location Level data

INTERVIEWER: The Supervisor

RESPONDENT: A knowledgeable person in the area

Loc0: Geographic location

Loc0a: REGION _____ **CODE** |_|_|_|

Loc0b: STATE/PROVINCE _____ **CODE** |_|_|_|

Loc0c: DISTRICT _____ **CODE** |_|_|_|

Loc0d: ENUMERATION AREA |_|_|_|

[INTERVIEWER: ALL QUESTIONS BELOW REFER TO THE ENUMERATION AREA= "LOCATION"]

Loc1: INTERVIEWER: WRITE THE CODE THAT BEST DESCRIBES THE PERSON INTERVIEWED.

1. Local leader
2. Local religious leader
3. Teacher/Principal of the local school
4. Agricultural extension worker
5. Health Provide |_|_|
6. Long-term knowledgeable resident
7. Local Merchant
8.
9.
10. Other, specify:

Loc2: Is the location rural or urban?

Financial Capability Survey – Interviewer questionnaire						
<p>1. Inner city</p> <p>2. Urban <input type="checkbox"/></p> <p>3. Peri-urban</p> <p>4. Rural (village)</p> <p>5. Rural, non-village</p>						
		Loc3	Loc4	Loc5		Loc6
		<p>How far is it to the nearest [FACILITY]?</p> <p>[IF LESS THAN 0.5 KILOMETERS, code '0' and go to Loc6</p> <p>Kilometers</p>	<p>What is the most common transport used by people in the location to that [FACILITY]?</p> <p>1. On foot 2. Animal 3. Bicycle 4. Public transport 5. Private car, motorcycle 6. Other</p> <p>Code</p>	<p>How long does it take to get to that [FACILITY] using [Loc4]?</p> <p>Hours</p>	<p>Min.</p>	<p>How common is it for the inhabitants in the location to use [FACILITY]?</p> <p>1. Very common 2. Common 3. Not common</p>
A	Primary School					
B	Secondary School					
C	Health post, clinic or hospital					
D	Bank					
E	Credit Unions					
F	Micro Finance Institution					
G	Informal Money lender					

Financial Capability Survey – Interviewer questionnaire

Loc7 What is the main source of electricity delivered to most homes in the location?

1. National Grid (public or private)
2. Community generator
3. Private generator
4. No electricity delivered to the majority of homes/properties → GO TO Loc9

[INTERVIEWER INSTRUCTION: If 1, 2 or 3 in Loc7, otherwise go to Loc9]

Loc8 Is the supply of electricity to the homes stable, unstable or something in-between?

1. Stable
2. In-between
3. Unstable

Loc9 What is the main source of water for people living in the location?

1. Piped water
2. Pump water (electrical/manual)
3. Well, spring, river, lake
4. Water delivered by tanker truck/barrel
5. Other

Loc10 Do most people have piped water inside their homes or on their property?

1. No
2. Yes

Loc11 Is the supply of water a problem for people living in the location?

1. Yes, constantly
2. Yes, periodically/seasonally
3. No

Loc12 Is unemployment a problem for people living in the location?

1. Yes

Financial Capability Survey – Interviewer questionnaire

2. To some extent
3. No

Loc13 Is crime a problem for people living in the location?

1. Yes
2. To some extent
3. No

Loc14 Is this location wealthy, poor or something in-between?

1. Wealthy
2. In-between
3. Poor

Loc15 Do you think that the life of the people in this location is better or worse than it was five years ago?

1. Better
2. No change
3. Worse

Financial Capability Survey – Interviewer questionnaire

Part 2 (Optional): Location Level Observations

DIRECT OBSERVATIONS

Respondent: The interviewer carrying out the interviews in this location

INTERVIEWER: ANSWER THE FOLLOWING QUESTIONS BASED ON YOUR OBSERVATIONS. PUT AN 'X' MARK IN THE APPROPRIATE COLUMN FOR EACH QUESTION.

No.	Question	1: Below	2: In- between	3: Above
Lob1	Observing the housing standard in the location, is it generally below or above normal standards in RURAL/URBAN areas, or is it somewhere in-between?			
Lob2	Observing how the children are dressed in the location, is it generally below or above normal standards in RURAL/URBAN areas, or is it somewhere in-between?			
Lob3	Observing how the grown-ups are dressed in the location, is it generally below or above normal standards in RURAL/URBAN areas, or is it somewhere in-between?			
Lob4	Observing the food shops and food markets in the location, is the availability of quality food in the community below or above normal standards RURAL/URBAN areas, or is it somewhere in-between?			

Financial Capability Survey – Interviewer questionnaire				
No.	Question	1: No	2: To some extent	3: Yes
Lob5	Is the air in the location polluted?			
Lob6	Are there piles of exposed garbage visible along the roads in the location?			
<p>Lob7 Do you have the impression that the location is wealthy, poor or something in-between?</p> <p>1 Wealthy</p> <p>2 Poor <input type="checkbox"/></p> <p>3 In-between</p>				

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Financial Capability Survey – Interviewer Questionnaire


FINANCIAL CAPABILITY SURVEY
[COUNTRY]
[INSTITUTIONAL AFFILIATIONS]

INTERVIEWER QUESTIONNAIRE

Thank you for participating as an interviewer in the Financial Capability Survey for [NATIONAL INSTITUTION(S)]. The role you have in this study is very important, so we would like to know a little more about you by asking you to complete this short questionnaire after your last interview.

Your answers will not be used to assess your performance and the information you will give us will only be used for scientific purposes, to understand the interview process better [CUSTOMIZE, ADD CONFIDENTIALITY STATEMENT]

Please write down today's date (DD, MM, YYYY):

INT_DAY |_|_|
 INT_MONTH |_|_|
 INT_YEAR |_|_|_|_|

INT1. PLEASE WRITE HERE YOUR INTERVIEWER CODE |_|_|_|_|

Let us start with some very simple questions. Please write the code corresponding to your answer.

INT2. Are you...

1. Male
2. Female |_|

INT3. How old were you at your last birthday? |_|_| Years

INT4. What is the highest level of education you have completed? [COUNTRY TEAMS CUSTOMIZE LEVELS]

1. Did not complete primary
2. Primary
3. Lower secondary
4. Upper secondary
5. University |_|

INT5. (optional) [COUNTRY TEAMS: THIS QUESTION IS OPTIONAL TO BE INCLUDED ONLY IF MULTIPLE LANGUAGES/DIALECTS ARE COMMONLY SPOKEN IN THE COUNTRY - CUSTOMIZE]

Would you be able to conduct an interview in the following languages?

INT5_1 [COUNTRY'S OFFICIAL LANGUAGE]

1. Yes
2. No |_|

Financial Capability Survey – Interviewer questionnaire

INT5_2 [OTHER LOCAL LANGUAGE/DIALECT 1]	1. Yes	
	2. No	__
INT5_3 [OTHER LOCAL LANGUAGE/DIALECT 2]	1. Yes	
	2. No	__

INT6. (optional) [COUNTRY TEAMS: THIS QUESTION IS OPTIONAL. TO BE INCLUDED ONLY IF MULTIPLE LANGUAGES/DIALECTS ARE COMMONLY SPOKEN IN THE COUNTRY - CUSTOMIZE]

Survey respondents sometimes have difficulties answering questions in the language used for the survey. Has this happened to any of your respondents in this survey?

1. Yes
2. No |__|

INT7. How many years have you lived in [THIS COUNTRY - CUSTOMIZE]? (If less than 1 year, write zero)
|__|__| Years

INT8. Thinking about your current work as an interviewer for this and any other survey, is it a full-time job or a part-time job?

1. Full-time job
2. Part-time job |__|

INT9. Is this survey your first experience as an interviewer?

1. Yes (Go to question INT14)
2. No |__|

INT10. Please think about your overall experience as an interviewer, either full time or part time, with all the employers you have had. How many years in total have you worked as an interviewer? (If less than one year, write zero) |__|__| Years

INT11. Do you have any previous experience as an interviewer in social surveys (e.g. studies for the [NATIONAL STATISTICAL OFFICE], labor force surveys, academic studies)?

1. Yes
2. No |__|

INT12. Do you have any previous experience as an interviewer in surveys on financial matters with members of the public?

1. Yes
2. No |__|

INT13. How would you describe the type of surveys you have mainly worked on as an interviewer?

1. Mainly social surveys (e.g. studies for the [NATIONAL STATISTICAL OFFICE], labor force surveys, academic studies)
2. Mainly commercial surveys or market research
3. Both types to the same extent |__|

INT14. There are different reasons for working as an interviewer. How important are the following aspects to you?

Please provide an answer in each row using the following scale. Value 1 means: not important at

Financial Capability Survey – Interviewer questionnaire

all, value 7 means: very important. With the values between 1 and 7 you can grade your opinion.

	1	2	3	4	5	6	7
(not important at all)							(very important)
INT14_1 Payment							_
INT14_2 Interesting work							_
INT14_3 Opportunity to interact with people							_
INT14_4 Gaining insight into other people's circumstances							_
INT14_5 Involvement in scientific research that serves society							_
INT14_6 Possibility to determine own working hours							_

INT15. Interviewers often feel uncomfortable asking people questions about their finances. We would like to have your feedback on this survey in particular.

Which of the following best describes how you felt about the content of this survey:

1. I felt uncomfortable asking most of the questions
2. I felt uncomfortable asking some of the questions
3. I felt comfortable asking all of the questions |_ |

This is the end of the interviewer questionnaire.

Thank you for your participation!

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