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Chile's Strategy of Financial Inclusion: The Role of Conditional Cash Transfers (CCTs)

Submitted by: Chile



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Chile's strategy of Financial Inclusion: The role of CCTs



CHILECUENTA

Servicios financieros para todos

CHILECUENTA = CHILECOUNTS

CHILECUENTA

Servicios financieros para todos

Servicios financieros para todos = Financial services for all

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CHILECUENTA

Servicios financieros para todos

"Chile Cuenta will facilitate the acces to adequate financial services to every chilean, specially the most excluded, providing them protection and opportunities to improve their living standards."

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FINANCIAL INCLUSION IN CHILE:



	ATMs / 1.000 adults	POSs / 10.000 adults	Bank Accounts/ 1.000 adults	Branches/ 100.000 adults
Brazil	112.1	2,247	1,065	9.6
Colombia	29.6	441	1,267	-
OCDE	96.6	2,185	2,221	20.6
LATAM	47.1	861	947	19.3
Chile	58.7	486	730	1.7

Source: "Financial Access, 2010" - CGAP

- Chile is behind latin american countries in several financial inclusion indicators.

FINANCIAL INCLUSION IN CHILE:



- Poor people are the most excluded from financial services.
- The government considers **financial inclusion** as a part of its strategy against poverty, given its potential for:
 - Integration to the formal world
 - Protection against adverse economic shocks
 - Access to responsible financing of goods and services
 - Access to financing for microenterpriseurship
- The **Ministry of Planning and Social Development**, not only knows and works closely with the most excluded from the formal financial system, but also has been implementing a CCT program -"**Chile Oportunidades**"- that offers great potential for FI.
- We are currently designing our strategy.


Chile Cuenta:
Audience to execute this program and pay CCT's electronically

CHILECUENTA
Realizando el pago electrónico de las CCT's

Ministry of Planning needs to coordinate with:

- Congress
- Ministry of Finance
- Public Budget Office
- Bank System Regulator
- Other Ministries
- Financial Institutions
- Municipalities

Thank you


Gobierno de Chile
www.gob.cl