Baseline Financial Literacy Survey
Seychelles 2016 Questionnaire

Date ☐☐ ☐☐ ☐☐☐☐ ***Questionnaire No.*** ☐☐☐☐

Enumeration Area Code ☐☐☐☐☐☐☐☐

Respondent Name :

Island :

District/Sub-district :

Description of where household is located: :

: :

Cellular Phone Number : ☐☐☐☐☐☐☐☐ Landline ☐☐☐☐☐☐☐

Interviewed by [Name of Surveyor] :

Surveyor Code : ☐☐☐ ☐☐☐ ☐☐☐ ☐☐☐

SECTION A: HOUSEHOLD INFORMATION AND DEMOGRAPHICS

A1. How old are you?

- ***Record age in years at last birthday.***

☐☐☐

A2 ***Interviewer to record gender.***

Male	-1
Female	-2

A3. Which of the following applies to you?

- ***Single mention.***

Single and never been married	-1
Married / living together	-2
Separated	-3
Divorced (not remarried)	-4
Widowed (not remarried)	-5

A4. What is the highest level of education that you have achieved?

- ***Single mention.***

No formal education	-1
Primary education completed	-2
Secondary education completed	-3
A-Levels or Business Studies	-4
Other post-secondary education; e.g. Technical Studies, Maritime, Agricultural or Tourism and Hospitality	-5
Bachelor degree	-6
Post graduate	-7
Professional qualifications, e.g. ACCA, Chartered Banker	-8
Other (SPECIFY)	-9

A5. In different households, different people make decisions about finances. Please tell me who is responsible for your household's financial decisions. By this I mean decisions about the purchasing of goods and services for the household and how, when and where to save and spend money for the household. Which of the following best describes who makes financial decisions?

- ***Read out list***
- ***Single mention.***

You alone	-1
You and your spouse/partner	-2
You and other household/family members	-3
You are not involved	-4

A6. Thinking back over the past year, how often have you or any member of your household… ***[read out statements in table below]***?

Always= 1 Often = 2 Sometimes = 3 Never = 4 Refused = 5

- ***Single mention for each statement.***

Ask if respondent experienced difficulties to any of these statements (code -1, -2, or -3 in A6). Otherwise, skip to A9.

A7. What did you do when you experienced the difficulties we have just talked about?

- ***Do not prompt / Do not read out list.***
- ***See list of answers and codes in the following table.***
- ***Record answer in column A7 in the table below.***
- ***Multiple mentions possible.***

		A6. How often…..					
		Always	Often	Sometimes	Never	Refused	**A7. What did you do?**
A6a	Had to go without cash or income and had to make a plan for basic necessities	*1*	*2*	*3*	*4*	*5*	*1.*_____ *2.*_____ *3.*_____
A6b	Run out of money for basic necessities before the end of the month / the next time you receive money	*1*	*2*	*3*	*4*	*5*	*1.*_____ *2.*_____ *3.*_____

Code frame for A7									
01	*Rely on family/relative/friend/ neighbour*	*04*	*Ask employer for an advance*	*07*	*Borrow from a financial institution like bank*	*10*	*Sell something*	*13*	*Don't know*
02	*Borrow from family / relative friend/neighbour*	*05*	*Seek government assistance*	*08*	*Buy good on credit from a store or retailer*	*11*	*Go without basic necessities*	*14*	*Other*
03	*Rely on community/ religious organisation*	*06*	*Use savings*	*09*	*Borrow from an informal (money) lender*	*12*	*Buy lottery tickets or play games of chance*		

Ask if respondent ran out of money (code -1, -2, -3 in A6b). Otherwise skip to A9

A8 Why do you run out of money for basic necessities?

- ***Do not read out list***
- ***Multiple mentions possible.***

The money you receive or earn is too low	-1
The money you receive or earn is not stable and changes a lot	-2
You have to lend people money when emergencies or unexpected events happen in their households (e.g. your neighbour has an emergency and needs to borrow money from you)	-3
Emergencies/ unexpected events happen in your household	-4
You are tempted to spend money on items that are not necessary	-5
You play games of chance/ gamble	-6
You would rather travel or spend on entertainment than basic necessities	-7
Other (SPECIFY)	-8

.....

A9. Please tell me which of the following describes your situation best?

- ***Read out list***
- ***Single mention.***

You alone own this dwelling	-1	***Continue***
You and another family/household member(s) own the dwelling	-2	
Another member of the household owns this dwelling, not you	-3	***⇨ Skip to A11***
You/your household rent this dwelling	-4	
The dwelling is provided to you/your household rent free	-5	
Other (SECIFY)	-6	

.....

A10. Do you have an official document for the land/plot where your dwelling is?

Yes	-1
No	-2

A11. Please tell me which of the following do you or your household <u>own</u>. ***(Assets should be in working condition)***

- ***Read out list***

	Own	
Household assets	**Yes**	**No**
1. Television	-1	-2
2. Radio	-1	-2
3. Fixed telephone line	-1	-2
4. Mobile phone	-1	-2
5. Computer / Laptop / Tablet	-1	-2
6. Internet connection via computer	-1	-2
7. Internet via cellphone	-1	-2

A12. Now I'd like to find out about the communication devices that YOU use or own. Please tell me which of these things do you <u>use</u>?

- ***Read out statements.***
- ***Single mention per statement.***

Ask if "Yes" for statements 1 or 2 in Q.A12. All others go to A14.

A13. Do you own a (***read out device from Q.A 12)***?

- ***Single mention per statement.***

	A12. Use		**A13. Own**	
	Yes	**No**	**Yes**	**No**
1. Mobile phone	-1	-2	-1	-2
2. Laptop or computer or Tablet	-1	-2	-1	-2
3. Internet on computer	-1	-2		
4. Internet on mobile phone	-1	-2		
5. Email	-1	-2		

A14. Which of the following did you read, watch or listen to in the last month?

- ***Read out statements.***
- ***Single mention per statement.***

	Yes	No
1. Television	-1	-2
2. Radio	-1	-2
3. Magazines	-1	-2
4. Newspapers	-1	-2
5. Browsed the internet	-1	-2
6. Follow social media (e.g. Facebook, Twitter, Instagram)	-1	-2

A15. Which of the following documents do you currently have in your name? ***Read out statements.***

- ***Single mention per statement.***

	Yes	No
1. National identity card	-1	-2
2. Passport	-1	-2
3. Proof of income (payslip)	-1	-2
4. Electricity or water utility bill	-1	-2
5. Drivers licence	-1	-2
6. Proof of employment (contract or letter of employment)	-1	-2
7. Birth certificate	-1	-2
8. Bank statement	-1	-2
9. Income tax return (self-employed)	-1	-2

SECTION B: FINANCIAL CAPABILITY

B1a. Would you like to improve your financial situation?

Yes	-1	**Continue to B1b**
No	-2	**Skip to B2**

B1b. Do you have a plan for how to improve your financial situation?

Yes	-1	**Continue to B1c**
No	-2	**Skip to B2**

B1c. How do you plan to improve your financial situation?

- **Multiple responses possible**
- **Do not read out list**

You will start a business	-1
You will expand your current business	-2
You will play games of chance/ lottery/betting	-3
You will buy an asset e.g. livestock, property	-4
You will find employment	-5
You expect to receive a promotion at your current employment	-6
You will save money	-7
Other (SPECIFY)	-8
.....	
Do not know	-9

Ask all

B2. I would now like to have your opinion on a discussion between two people. James and Rose are discussing the lottery. James believes that the chances of winning the lottery are so small that he should rather save his money. Rose plays as she knows she can win big. Do you agree with James or Rose?

James	-1
Rose	-2
Do not know	-3

Below are two scenarios to assess how you would react. There are no right or wrong answers.

B3. *You receive an email or text from a stranger who needs your assistance to transfer some money to his relative in South Africa. He contacts you to deposit money into your bank account and provides details of the account to which the transfer should be made. He will transfer some money in your account if you carry out the transfer for him.*

What would you do?

- ***Do not read out, but can probe for those not responding or saying I don't know***
- ***Multiple mentions.***

Give him your banking details	-1
Contact him to get more information	-2
Consult your family or friends first	-3
Report it as a scam	-4
You would consult the Financial Intelligence Unit	-5
You pass his details to someone else you know	-6
You would do nothing	-7
Other, specify **[record verbatim**]	-8

B4. Assume you received text that read: "Congratulations, your mobile number has been drawn in a lottery and you have won the star prize of 350 thousand Euros. Contact Davis on telephone 00248 4280000 for details on your winnings but first have to pay 500 Euros. Contact Davis for details to transfer 500 Euros in order to collect the star prize. Would you call Davis Yellow?

- ***Do not read out, but can probe for those not responding or saying I don't know***
- ***Multiple mentions.***

Yes because the winnings can solve your financial problems	-1
Yes because it looks official	-2
Yes because the text is addressed to you	-3
Contact the Financial Services Authority first	-4
Contact the Central Bank of Seychelles first	-5
Contact the Financial Intelligence Unit first	-6
No, because you have never entered the draw	-7
No, because it looks too good to be true	-8
No, because you don't trust the text	-9
Other, specify **[record verbatim]**	-10

B5a. Do you feel you need more information about any aspects of managing money?

Yes	-1	***Continue***
No	-2	***⇨Skip to B6a.***

B5b. What type of information do you require?

- ***Read out list***

	B5b. Information required	
	Yes	**No**
1. How to budget	-1	-2
2. How to save	-1	-2
3. How to invest	-1	-2
4. How to obtain a loan	-1	-2
5. Which financial products are available to me	-1	-2
6. How to choose financial products	-1	-2
7. Advantages/disadvantages, terms and conditions of financial products	-1	-2
8. How to invest in securities/with Seychelles Securities Exchange	-1	-2
9. How to use financial products	-1	-2
10. How to identify a scam	-1	-2

11. Other (SPECIFY) **[record verbatim]**	-1	-2

Ask all.

B6a. Please tell me all the sources where you get your financial advice from.

- ***Read out list***
- ***Multiple mentions possible.***

Ask all who ask for advice (code -1 in B6a)

B6b. Where/who do you get MOST of your financial advice from?

- ***Single mention only.***

	B6a		B6b
	Yes	**No**	
1. Bank or other financial professionals	-1	-2	-1
2. Someone at your workplace or your employer	-1	-2	-2
3. Someone in a senior position in your community (eg District Administrator, Member of National Assembly)	-1	-2	-3
4. Religious leader	-1	-2	-4
5. Your spouse/partner	-1	-2	-5
6. Someone else in your family or friend	-1	-2	-6
7. Radio	-1	-2	-7
8. Television	-1	-2	-8
9. Newspapers	-1	-2	-9
10. Internet	-1	-2	-10
11. Social media			-11
12. Website of the Central Bank of Seychelles / Financial Services Authority (FSA)	-1	-2	-12
13. Other (SPECIFY)	-1	-2	-13
14. Do not go anywhere to get advice			

B7. Please tell me the level of agreement or disagreement with the following statements, where 1- is completely agree and -4 is completely disagree.

		Completely agree	Agree	Disagree	Completely disagree
1.	When you applied for a financial product, you receive the terms and conditions	1	2	3	4
2.	You understand the terms and conditions in a contract	1	2	3	4
3.	The terms and conditions are in a language you understand	1	2	3	4
4.	You compare different options and then choose the best one that suits your needs	1	2	3	4
5.	You are confident enough to make a complaint against a bank or financial institution	1	2	3	4
6.	You know what to do for recourse when not satisfied with a financial service or product	1	2	3	4
7.	If you could, you would use technology to manage your money	1	2	3	4
8.	You find it more satisfying to spend money than to save it for the future	1	2	3	4
9.	You don't mind being in debt as long as you have what you need/want	1	2	3	4
10.	You avoid borrowing money if you can	1	2	3	4
11.	Having insurance protects you when you have a problem	1	2	3	4
12.	It is better to keep savings than use them to pay debt	1	2	3	4
13.	You know the fees that your lenders charges you	1	2	3	4
14.	You know how to buy or sell securities/shares	1	2	3	4

B8. How would you rank the following financial institutions in terms of 'level of trust'?
Choose your answer in order of level of trust [where 4 = most trusted and 1 = least trusted].

		Most trusted	Slightly trusted	Trusted	Not trusted
1.	Bank	-4	-3	-2	-1
2.	Insurance companies	-4	-3	-2	-1
3.	Credit financing institutions (e.g. Housing Finance Company, Development Bank of Seychelles, Seychelles Business Financing Agency)	-4	-3	-2	-1
4.	Seychelles Credit Union	-4	-3	-2	-1

5.	Mobile money operators (e.g. Airtel)	-4	-3	-2	-1
6.	Securities Exchange dealers/Seychelles Securities Exchange	-4	-3	-2	-1

SECTION C: INCOME AND EXPENDITURE

C1a. Thinking about the past 12 months, please tell me how you personally receive or make your money to pay for your expenses. If you get or make money in more than one way, please tell me about all of the different ways in which you get or make money.

- ***Do not read out list.***
- ***Multiple mentions possible.***

C1b. How often do you receive the money you get from … ***(read sources of money mentioned in C1a)***?

- ***Single mention per statement / source of money mentioned.***
- ***Code in Column C1b in Table below***

C1c. How do you usually receive the money you get from ***(read sources of money mentioned in C1a)***?

- ***Single mention per statement / source of money mentioned.***
- ***Code in Column C1c in Table below***

C1d. Please tell me which is your main source of money?

- ***Single mention.***
- ***Code in Column C1d in Table below***

Income generating activity/source	**C1a. Income generating activity/source**	**C1b. Frequency** *-1 Daily -2 Weekly -3 Monthly -4 Annually -5 Occasionally -6 Upon completion of job -7 Fortnightly -8 Seasonally*	**C1c. Channel** *-1 Cash in hand -2 Cheque -3 Into bank account -4 Western Union/ Moneygram -5 Other (specify)*	**C1d. Main source**
1. Salary/wages from government/parastatal	-1			-1
2. Salary/wages from private company	-2			-2
3. Salary/wages from an individual (i.e. domestic worker/farm worker etc.)	-3			-3
4. Self-employed (have own business) – formal sector [registered or licensed]	-4			-4
5. Self-employed (have own business) – informal sector [not registered or licensed]	-5			-5
6. Piece work/ casual work	-6			-6
7. Make goods to sell	-7			-7
8. Sell something you collect (e.g. recycling, fruits from nature)	-8			-8
9. Rental income/subletting rooms, house	-9			-9
10. Government old age social security	-10			-10
11. Retirement pension from former employer	-11			-11
12. Retirement pension from Seychelles Pension Fund	-12			-12
13. Government benefit from Agency for Social Protection (e.g. disability, sickness benefit, dependents benefit, etc.)	-13			-13
14. Return on investments from shares of a company	-14			-14
15. Return on investment from Treasury bills, Treasury Bonds	-15			-15
16. Maintenance/ alimony money	-16			-16
17. Remittances (money from friends/family)	-17			-17
18. Get money from household member	-18			-18
19. Household member pays your expenses	-19			-19
20. Other (SPECIFY)	-20			-20

C2a. Thinking about **all** your sources of money that you have mentioned, which of the following statement is most applicable?

- ***Read out list***
- ***Single mention.***

You know how much you received last month	-1
You have a rough idea of how much you earned/received last month	-2
You do not know how much you earned/received last month	-3

You did not receive income from any source last month	- 4

C2b. Still thinking about **all** the sources of money that you have mentioned, which of the following statements is most applicable?

- ***Read out list***
- ***Single mention.***

Your income stays the same every month	-1	
Your income varies slightly from month to month	-2	
Your income varies significantly from month to month/ throughout the year	-3	
You do not receive income from any source	-4	***Logic check: if respondent does not receive any income (code -4 in C2a), then should not have any income source in C1a (only code -19, HH member pays expenses for you)***

C3. On average what is your PERSONAL TOTAL MONTHLY income before tax and other compulsory deductions? Please include income from all the activities that you have just mentioned.

- ***Single mention.***

Up to SCR 3,000	-1	
From SCR 3,001 to 4,000	-2	
From SCR 4,001 to 5,000	-3	
From SCR 5,001 to 6,000	-4	
From SCR 6,001 to 7,000	-5	
From SCR 7,001 to 8,000	-6	
From SCR 8,001 to 9,000	-7	
From SCR 9,001 to 10,000	-8	
From SCR 10,001 to 12,000	-9	
From SCR 12,001 to 14,000	-10	
From SCR 14,001 to 16,000	-11	
From SCR 16,001 to 18,000	-12	
From SCR 18,001 to 20,000	-13	
From SCR 20,001 to 25,000	-14	
From SCR 25,001 to 30,000	-15	
From SCR 30,001 to 35,000	-16	
From SCR 35,001 to 40,000	-17	
From SCR 40,001 to 45,000	-18	
From SCR 45,001 to 50,000	-19	
More than SCR 50,001	-20	
Refuse	-21	
Do not know	-22	
Don't have an income	-23	***Logic check: if respondent does not receive any income (code -4 in C2b), then should not have any income source in C1a (only code -19, HH member pays expenses for you)***

Ask all.

C4. Do you keep record or track of how much money you give/lend to your neighbours/friends/family?

Always	-1
Most of the time	-2
Some of the time	-3
Not really	-4

Ask all.

C5. We are now going to talk about things that people spend money on. Thinking about all of the things you **personally** spend money on, please tell me how you pay for the following?

- ***Read out each statement one at a time.***
- ***Single mention per statement.***

		C5 How do you pay for these 1= Cash 2= Debit/Credit card 3= On credit 4= Mobile Money 5= Internet banking 6= Cheques 7= Other 8= Don't know 9=Not applicable
1.	Food and drinks	
2.	Clothing and footwear	
3.	Paying rent, homeloan, mortgage	
4.	Paying for water, electricity, gas or other fuel for cooking	
5.	Paying for health expenses [doctor, dentist fees, medicines]	
6.	Payment for education [school, tuition fees, textbooks and materials]	
7.	Paying for local transport e.g. taxi, bus, fuel for own car, spares, repairs,]	
8.	Making insurance payments, including home, medical, life, vehicle	
9.	Spending in bars, restaurants, hotels, and rented bungalows, all entertainment (leisure)	
10.	Spending on personal care and hygiene e.g. articles, hairdressing, gym etc., as well as jewellery	
11.	Paying for furniture, household equipment, goods and house maintenance	
12.	Communication expenses, internet	

C6a. Thinking about **all** your expenses, which of the following statement is most applicable?

- ***Read out list***
- ***Single mention.***

You know how much you spent last month	-1
You have a rough idea of how much you spent last month	-2
You do not know how much you spent last month	-3

C6b. How often do you keep a written record of your spending?

Always	-1
Often	-2
Sometimes	-3
Never	-4

C7a. Still thinking about your income and expenses, which of the following statement is most applicable?

You have a written plan of how you are going to spend your money	-1	**Continue to C7b**
You have a rough idea (written plan) how you are going to spend your money	-2	
You do not plan (nor have written plan of) how you are going to spend your money	-3	**Skip to C8**

Ask respondent who plan (code -1 or -2 of C7a)

C7b. How often do you keep to your written plan on how to spend your money?

Always	-1	**Skip to C8**
Often	-2	
Sometimes	-3	**Continue to C7c**
Never	-4	

Ask if respondent does not always stick to their plan (code -3, and -4 of C7b)

C7c. Thinking about those times when you don't always stick to your plan, what are some of the reasons for this?

- ***Do not read out list***
- ***Multiple mentions.***

You are tempted to buy things that are not on your plan	-1
You are tempted to play lottery, other games of chance	-2

Emergencies in your household come up that you did not plan for	-3
Emergencies in another person's household come up that you did not plan for (e.g. your neighbour had an emergency and needs to borrow money from you)	-4
The costs of things you need to buy change	-5
Your income is not stable and changes a lot	-6
Other (SPECIFY)	-7

.....

Ask all.

C8. How easy or difficult is it for you to keep up with financial commitments, e.g. rent, other bills (water, electricity, telephone), insurance, loan re-payments?

Easy	-1
Relatively easy	-2
Difficult	-3
Very difficult	-4
You do not have financial commitments / someone else pays your expenses	-5

SECTION D: ACCESS TO INFRASTRUCTURE

D1. Now we are going to talk about places that people use. How long does it take you to get from your home to your nearest... whether you use it or not?

- ***Read out places.***
- ***Single mention per statement.***

	Less than 2 min.	2 - 5 min.	5 -10 min.	10 -15 min.	15 – 29 min	30 – 59 min	1 hour – 1 hour 29 minutes	1 hour 30 minutes – 1 hour 59 minutes	2 hours or more	Do not know
1. Place to access public transport	-1	-2	-3	-4	-5	-6	-7	-8	-9	-10
2. Bank branch	-1	-2	-3	-4	-5	-6	-7	-8	-9	-10
3. ATM	-1	-2	-3	-4	-5	-6	-7	-8	-9	-10

SECTION E: BANKING

E1. Please tell me which of the following statements you agree with?

- ***Read out statements.***
- ***Single mention per statement.***

	Agree	Disagree	Not sure / N/A
1. You know what services and products a bank offers	-1	-2	-3
2. If you are not employed you cannot open an account with a bank	-1	-2	-3
3. Having a bank account makes it easier to get credit	-1	-2	-3
4. You can easily live your life without a bank account	-1	-2	-3
5. Most services from banks are also offered elsewhere	-1	-2	-3
6. Banks try to understand your needs and offer products that meet them	-1	-2	-3
7. You trust banks with your money	-1	-2	-3
8. You think banking fees are too expensive	-1	-2	-3
9. You withdraw all your money as soon as it is deposited	-1	-2	-3

E2a. Do you currently have a bank account in your name? It could also be a joint/group account on which your name appears?

Yes	-1	⇨ ***Skip to E3a.***
No	-2	***Continue***
Do not know	-3	***Continue***

Ask if respondent does not have bank account in their name (code -2 and -3 in E2a).

E2b. Do you use someone else's bank account?

Yes	-1
No	-2
Do not know	-3

Ask all.

E3a. *Please tell me if you are aware of any of the following products?* ***[Do not prompt, just top of mind answers from respondents]***

E3b. Please tell me which of the following products and services do you currently have, had in the past but not now, have you never had?

- ***Readout list for E3b***

Banking products	E3a. Awareness: Are you aware of ….		E3b. Status		
	Yes	No	Have	Used to have	Never had
1. ATM / Debit Card	-1	-2	-1	-2	-3
2. Secured loan	-1	-2	-1	-2	-3
3. Unsecured loan	-1	-2	-1	-2	-3
4. Current/Cheque Account	-1	-2	-1	-2	-3
5. Cheque book	-1	-2	-1	-2	-3
6. Savings Account	-1	-2	-1	-2	-3
7. Fixed Deposit Account	-1	-2	-1	-2	-3
8. Notice Deposit Account/Call Account	-1	-2	-1	-2	-3
9. Foreign Currency Account	-1	-2	-1	-2	-3
10. Bank Account outside the country	-1	-2	-1	-2	-3
11. Credit Card	-1	-2	-1	-2	-3
12. Bank Overdraft	-1	-2	-1	-2	-3
13. Standing Order	-1	-2	-1	-2	-3
14. Internet Banking	-1	-2	-1	-2	-3
15. Mobile Banking	-1	-2	-1	-2	-3
16. Mobile Money (eg Airtel)	-1	-2	-1	-2	-3
17. Other (SPECIFY)	-1	-2	-1	-2	-3
…..					

Ask if respondent has bank account (code -1 for E2a). All others go to E5.

E4a Please tell me **how often** you would **normally carry out these transactions**.

- ***Hand respondent show card E4a.***
- ***Single mention per transaction***

E4b. For each transaction used, please tell me **how** you would **normally conduct the transaction.**

- ***Hand respondent show card E4b.***
- ***Ask for each statement in E4a except those with with a 'never' response (code -6)***
- ***Multiple mentions possible for each transaction.***
- ***After this question continue with E6***

	Question E4a. Frequency						Question E4b. Channel					
	More than once a week	Weekly	Monthly	Less often than once a month (but in the past 12 months)	Have done it but not in the past 12 months	Never	With / in the bank	At an ATM	Via phone or online	At super-market or shop	Post Office	Some where else
1. Cash withdrawals	-1	-2	-3	-4	-5	-6	-1	-2	-3	-4		-6
2. Cash deposits	-1	-2	-3	-4	-5	-6	-1	-2				-6
3. Money transfers between your bank accounts	-1	-2	-3	-4	-5	-6	-1		-3			-6
4. Money transfers between your bank accounts and someone else's	-1	-2	-3	-4	-5	-6	-1		-3			-6
5. Buy cellphone airtime (pre-paid)	-1	-2	-3	-4	-5	-6		-2	-3	-4		-6
6. Pay utility bills (e.g. electricity, water)	-1	-2	-3	-4	-5	-6	-1	-2	-3		-5	-6
7. Pay cellphone or telephone bill	-1	-2	-3	-4	-5	-6	-1	-2	-3		-5	-6
8. Purchase items using your debit card	-1	-2	-3	-4	-5	-6			-3	-4		-6
9. Credit card purchases	-1	-2	-3	-4	-5	-6			-3	-4		-6
10. Settlement of Credit card payments	-1	-2	-3	-4	-5	-6	-1		-3			-6
11. Request balance enquiry	-1	-2	-3	-4	-5	-6	-1	-2	-3			-6
12. Request mini-statement / normal statement	-1	-2	-3	-4	-5	-6	-1	-2	-3			-6

Ask if respondent has NO bank account (code -2 or -3 for E2a). All others go to E6.

E5. There are many reasons why people do not have a bank account or use bank services. Can you please tell me why YOU do not use it?

- ***Do not read out list***
- ***Multiple mentions possible.***

Do not need it – Insufficient or no money coming in to justify it	-1
Income coming in, but insufficient balance after expenses	-2
Cannot maintain the minimum balance	-3
Bank service charges are too high	-4
Banks are too far away or transport too difficult	-5
Banking hours are not convenient	-6
Do not have the documentation required	-7
Do not understand how banks work	-8
Do not understand the financial language used in banks	-9
Do not know how to apply for a bank account	-10
Do not understand benefits from having a bank account	-11
Do not trust banks	-12
Bank accounts are not for people like 'you'	-13
Fear embarrassment or refusals	-14
Banks do not provide the products or services needed	-15
Can get services needed elsewhere in the community	-16
Need permission of someone else to open it	-17
Due to religious reasons	-18
Other (SPECIFY) ……	-19
Do not know	-20

Ask all.

E6. People have different opinions about bank accounts – what do you think are the advantages of using a bank account?

- ***Do not read out list***
- ***Multiple mentions possible.***

Salaries can be deposited by employers	-1
Easy way of receiving money from others	-2
Safe way of receiving money from others	-3
Easy way of sending money to others	-4
Safe way of sending money to others	-5
Money is safe from theft	-6
Safe place to save money	-7
Helps you to get access to loans	-8
You get interest on balance	-9
Utility bills can be paid through bank accounts	-10
Other (SPECIFY)	-11
Do not know	-12
None – no advantages	-13

E7. If you want to open an account or use the services of a financial institution (e.g. bank, insurance), which factors will you take into account when you select the financial institution that you think would be best for YOU?

- ***Do not read out list***
- ***Multiple mentions possible.***

Institution-related	Advertisement	-1
	Image/status	-2
	Financial soundness of institution	-3
	No queues	-4
	Helpfulness of staff	-5
Accessibility	Convenience of access – opening hours	-6
	Convenience access – no queues	-7
	Convenience of access –distance	-8
	Simple processes/documentation	-9
	Quick access to loans	-10
	Easy access to own money	-11
Appropriateness	The type of products & services they offer – whether suitable for your needs	-12
	Provision of an ATM card	-13
Price	Low minimum balance	-14
	Low service charges	-15
	High interest on savings	-16
	Low interest on loans	-17
Recommendation	Recommendation from family/friend	-18
	Recommendation from financial advisor	-19
	Other (SPECIFY) ….....	-20

SECTION F: REMITTANCES

F1a. Many people tell us that they use different services to send/receive money from time to time. In the past 12 months, have you sent money to someone living in a different place within Seychelles (e.g. Mahe or Praslin)?

Yes	-1
No	-2

F1b. In the past 12 months, have you sent/received money to someone living in another country?

Yes	-1
No	-2

Ask if respondent sent/ received money (code -1 in F1a and/or F1b). All others go to Section G.

F2. Whom have you sent/received money to/from in the past year? ***Multiple mentions possible***

F3. Where are you mainly sending/receiving the money to/from …***(read response from F2)***?***Single mention***

F4. How often do you usually send/receive the money to/from … ***(read response from F2)***? ***Single mention***

F5. How do you send the money to …***(read response from F2)***?***Multiple mentions possible***

	F2. Whom	F3. Where -1 Inside of the country -2 Outside of the country	F4. Frequency -1 Weekly -2 Fortnightly -3 Monthly -4 Seasonally -5 Once a year -6 Other	F5. How (payment channels) -1 Bank transfer -2 Pay into bank account -4 Western Union -5 Money gram -6 Friends or family -7 Transfer by cell phone -8 Cell phone top-up -9 Other
Spouse	-1			
Child	-2			
Parent	-3			
Other family member	-4			
Friend	-5			
Supplier	-6			
Someone you borrowed from	-7			
School, college or university	-8			
To a business	-9			
Professional organisation / association	-10			
Other (SPECIFY)	-11			

SECTION G: SAVINGS AND INVESTMENTS

G1a. People have different definitions of savings, what is the shortest time for money to count as savings?

For a day	-1
For a week	-2
For at least a month	-3
For at least 6 months	-4
For at least 1 year	-5
For at least 5 years	-6
For more than 5 years	-7

G1b. Do you save when you can?

Yes	-1	⇨ ***Skip to G2a***
No	-2	***Continue***

Ask only respondents that do not save/put money aside (code -2 in G1b).

G1c. Why are you not saving/putting money away?

- **Do not read out list**

No money after paying for expenses	-1
Don't have an income – no money to save	-2
You prefer to spend money when you have it	-3
It is not safe to keep money at the bank or other financial institutions	-4
Other (SPECIFY)	-5

Ask all.

G2a. Please tell me which of the following are you aware of?

G2b. Still thinking about saving or putting money away, please tell me which of the following have you done in the past 12 months?
Read out list

Savings and investment product/mechanism	G2a. Awareness		G2b. Status	
	Yes	No	Yes	No
1. Saving at a bank	-1	-2	-1	-2
2. Savings/investment in shares of a company	-1	-2	-1	-2
3. Savings in a collective investment scheme	-1	-2	-1	-2
4. Savings/investing directly with Seychelles Securities Exchange	-1	-2	-1	-2
5. Savings with your employer	-1	-2	-1	-2
6. Savings in a saving club (sit)	-1	-2	-1	-2
7. Savings with someone in community who keeps it safe for you	-1	-2	-1	-2
8. Savings with someone in household/family who keeps it safe for you	-1	-2	-1	-2
9. Savings with Seychelles Credit Union	-1	-2	-1	-2
10. Savings/investment in Treasury Bills and Treasury Bonds	-1	-2	-1	-2
11. Savings in Life Assurance	-1	-2	-1	-2
12. Savings in a secret place at home	-1	-2	-1	-2
13. Savings/investment in jewellery	-1	-2	-1	-2
14. Savings/investment in livestock	-1	-2	-1	-2
15. Savings/investment in property	-1	-2	-1	-2
16. Other savings in kind	-1	-2	-1	-2
17. Other (SPECIFY)	-1	-2	-1	-2

Ask only if respondent does not save with a bank (statement 1 in G2b, code -2,)

G2c. Why are you not saving/putting money away with a bank?

- **Do not read out list.**
- **Multiple mention.**

You do not trust banks	-1
The interest rates are too low	-2
The bank charges are too high	-3
Better returns at other institution(s)	-4
It is not safe to keep money at the bank	-5
Other (SPECIFY)	-6

Ask if respondent currently has at least one savings product and service (code -1 for G1b and/or G2b). All others go to the next section (Section H).

G3a. How often do you save?

- **Read out list.**
- **Single mention.**

Daily	-1
Weekly	-2
Monthly	-3
When you have extra money	-4
Other (specify)	-5

G3b. Thinking about all the savings mechanisms you have just mentioned, which of the following statement is most applicable to you?

You know how much you saved last month	-1
You have a rough idea of how much you saved last month	-2
You do not know how much you saved last month	-3

G3c. What are you saving or putting money away for?

- ***Do not read out list.***
- ***Multiple mentions possible.***

Medical expenses either planned or emergency	-1
An emergency other than medical	-2
A wedding	-3
Funeral expenses when needed	-4
Education or school fees	-5
Living expenses when you do not have money at that time	-6
For travelling for holiday(s) - both locally and overseas	-7
Providing something for your family after you die	-8
Retirement or old age	-9
Security or cash collateral so that you can borrow money	-10
Buying land	-11
Buying or building a dwelling to live in	-13
Buying a dwelling or land to rent out	-14
Buying household appliances, goods or furniture	-15
Leisure and entertainment	-16
Buying a bicycle, motorcycle, car, truck, van or other transport	-18
Starting or expanding your business	-19
Putting money or goods into someone else's business	-20
Other (SPECIFY)	-21

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SECTION H: BORROWING AND CREDIT

H1. Please tell me which of the following statements you agree with?

- ***Read out statements.***
- ***Single mention per statement.***

		Agree	Disagree	Not sure / N/A
1.	You know how to apply for loan	-1	-2	-3
2.	You know how a loan works	-1	-2	-3
3.	When applying for a loan, you know how much it will cost at the end of the payment period	-1	-2	-3
4.	You are able to calculate interest on a loan	-1	-2	-3
5.	You are mainly concerned with being able to afford monthly instalments	-1	-2	-3
6.	The credit provider explained how interest is calculated on a loan	-1	-2	-3
7.	If you guarantee someone else's loan, you are liable to pay for the loan if the person fails to pay/defaults	-1	-2	-3
8.	If you put up your property to secure someone else's loan, your property may be seized/foreclosed if that person fails to pay/defaults	-1	-2	-3

Ask all.

H2. Still thinking about borrowing money and taking credit, please tell me which of the following have you done in the past 12 months?

Credit product/mechanism	H2. Status	
	Yes	No
1. Borrowed money from a bank	-1	-2
2. Borrowed money from the Development Bank of Seychelles, Housing Finance Company, Small Business Financing Agency	-1	-2
3. Borrowed money from your employer	-1	-2
4. Got salary advance		
5. Borrowed money from family/friends that you had to pay back	-1	-2
6 Borrowed money from family/friends that you did not have to pay back	-1	-2
7. Borrowed money from savings club/sit	-1	-2
8. Borrowed money from a money lender in the community	-1	-2
9. Borrowed money from a church or other community based organisation that you belong to	-1	-2
10. Bought goods on credit from a shop/store and had to pay back later	-1	-2
11. Other (SPECIFY)	-1	-2

Ask if respondent did not borrow money / get credit (ALL code -2 in H2).

H3. Why have you not borrowed money or taken goods on credit?

- ***Do not read out list***
- ***Multiple mentions possible.***

Fear of debts	-1
Can pay living expenses with what have / don't need to	-2
Worried would not be able to pay back the money	-3
Interest charged on borrowed money is too high	-4
Do not know where to borrow money	-5
Do not want to become a defaulter or be known as a defaulter	-6
Do not know how to apply for a loan	-7
Do not believe in borrowing money	-8
Do not have assets to give as security or collateral	-9
Do not qualify for credit	-10
Do not trust banks or other lenders	-11
Do not want to borrow from moneylenders	-12
Borrowing money is shameful or embarrassing	-13
Not allowed to borrow money by spouse, by family or other	-14
Tried, but have been refused	-15
Had no one to borrow from	-16
No specific reason	-17
For religious reasons	-18
Other (SPECIFY)	-19

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Ask if respondent currently has at least one credit product and service (code -1 for H2). All others go to H5a.

H4a. What did you borrow money for?

- ***Do not read out list***
- ***Multiple mentions possible.***

Medical expenses/medical emergencies	-1
An emergency other than medical	-2
A wedding	-3
Funeral expenses	-4
Education or school fees (self or others)	-5
Living expenses when you did not have money	-6
To pay water/electricity/telephone bills	-7
For travelling for holiday – both locally and overseas	-8
To buy household appliances such as fridge, stove, etc.	-9
Paying off another debt	-10
Buying land	-11
Buying or building a dwelling for you to live in	-12
Buying a dwelling or land to rent out	-13
Improving or renovating dwelling	-14
Buying household furniture	-15
Buying a bicycle, motorcycle, car, truck or other transport	-16
For spending on leisure and entertainment	17
Starting or expanding your business	-18
Putting money or goods into someone else's business	-19
To take care of a sick relative/relatives	-20
For another person to use	-21
Other (SPECIFY)	-22

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H4b. Still thinking about borrowing, which of the following statement is most applicable?

You know how much you owe	-1
You have a rough idea of how much you owe	-2
You do not know how much you owe	-3

Ask all.

H5a. In the past 12 months, have you been refused a loan?

Yes	-1	***Continue***
No	-2	***⇨Skip to Section I***

Ask if respondent has been refused a loan (code -1 in H5a).

H5b. For what reasons were you refused the loan?

- ***Do not read out list***
- ***Multiple responses possible.***

Did not have a down payment	-1
Did not have a bank account	-2
Did not have a credit history/references	-3
Did not have an identity document	-4
Did not have proof of a permanent address	-5
Did not have permanent employment	-6
Did not have a pay slip/ salary pledge	-7
Income was too low	-8
Had too many other debts	-9
Did not have 6 months bank statement	-10
Bank/credit provider not satisfied with credit information on the credit information system	-11
Could not provide guarantor/surety	-12
Couldn't provide security/collateral	-13
Do not know	-14

Other (SPECIFY) -15

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SECTION I: RISK MANAGEMENT AND INSURANCE

I1a. Please tell me which of the following statements you agree with?

- ***Read out statements.***
- ***Single mention per statement.***

	Agree	Disagree	Not sure / N/A
1. You understand what insurance products offer	-1	-2	-3
2. You know which companies offer insurance	-1	-2	-3
3. You understand the benefits of insurance products	-1	-2	-3

I1b. Unexpected things sometimes happen that affect your income. Did you experience... ***(read out identified risks from I1b)*** in the past 12 months?

- ***Code in column I1b in table below***

I1c. ***For those experienced (code -1in I1b):*** How did you cope financially?

- ***Code in column I1c in table below***

Risk	**I1b. Experienced in the past 12 months?**		**I1c. Coping mechanism** *-1 Claimed insurance -2 Used savings -3 Borrowed money -4 Sold something to get money -5 Cut down expenses -6 Received donations -7 Rely on others for money -8 Overtime / take another job -9 Assisted by the government (e.g. welfare, Division of Risk and Disaster Management) -10 Play lottery/games of chance -11 Other -12 Do not know/ None*
	Yes	**No**	
1. Increase in household size **(more dependents relying on household income)**	-1	-2	
2. Death of or loss of income from main income earner	-1	-2	
3. Death of other family member not main income earner	-1	-2	
4. Illness within your household or family that requires medical expenses	-1	-2	
5. Separation or divorce	-1	-2	
6. Disability - self or household member	-1	-2	
7. Loss of job - self or household member	-1	-2	
8. Fire or destruction of household property	-1	-2	
9. Loss of your home	-1	-2	
10. Loss of your savings	-1	-2	
11. Flooding / natural disaster	-1	-2	
12. Loss/failure of your business	-1	-2	
13. Inflation - rise in transport costs, in prices of goods such as groceries etc.	-1	-2	
14. Rise in electricity/water prices	-1	-2	
15. Rise in interest rates	-1	-2	
16. Other (SPECIFY)	-1	-2	
17. Can't think of any/nothing			

Ask all.

I2a. Please tell me which of the following are you aware of?

I2b. Please tell me which of the following do you currently have, used to have, or never had?

- **Read out list**

Insurance and Pension Products	I2a. Awareness		I2b. Status		
	Yes	No	Currently have	Used to have	Never had
1. Motor Vehicle Insurance	-1	-2	-1	-2	-3
2. Travel Insurance	-1	-2	-1	-2	-3
3. Domestic / Household Insurance	-1	-2	-1	-2	-3
4. Medical Insurance	-1	-2	-1	-2	-3
5. Agricultural /Crop Insurance	-1	-2	-1	-2	-3
6. Life Assurance	-1	-2	-1	-2	-3
7. Personal Injury / Accident Insurance	-1	-2	-1	-2	-3
8. Property Insurance	-1	-2	-1	-2	-3
9. Pension scheme from employer	-1	-2	-1	-2	-3
10. Retirement Pension with Seychelles Pension Fund	-1	-2	-1	-2	-3
11. Money Insurance	-1	-2	-1	-2	-3
12. Insurance that covers a loan (credit life)	-1	-2	-1	-2	-3
13. Other (SPECIFY)	-1	-2	-1	-2	-3
.....					

Ask if respondent does not have <u>any</u> insurance product/service (codes -2, -3) Ask if respondent has answered yes (Code -1) for item 10 - those with Retirement pension with Seychelles Pension Fund] in I2b).

I3. There are different reasons for people not having insurance products. Why don't YOU have it?

- ***Do not read out list***
- ***Multiple mentions possible.***

Have not heard about it	-1
Have never thought about it	-2
Do not need it	-3
Do not know how it works	-4
Do not know how to get it	-5
Do not know where to get it	-6
Do not trust it or the companies	-7
Someone else in the family or household has it	-8
Protect myself in other ways	-9
Do not want to think about bad things happening	-10
Using insurance brings bad things or problems onto you	-11
It is not good value for money	-12
Cannot afford it	-13
They don't want to pay out when you claim	-14
It is not mandatory	-15
No specific reason	-16
Other (SPECIFY)	-17

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I4. Thinking about old age, what strategies do you personally have for meeting your expenses in your old age?

- ***Do not read out list***
- ***Multiple mentions***

Use savings	-1
Borrow money	-2
Sell something / an asset to get money	-3
Cut down expenses	-4
Rely on donations	-5
Rely on others (e.g. family) for money/to pay your expenses	-6
Government old age social security	-7
Contribution to or Retirement Pension from Seychelles Pension Fund	-8
Insurance pay-out (e.g. life assurance)	-10
Rely on inheritance	-11
Non-financial assets (e.g. house)	-12
Will always work (employed or self-employed)	-13
Play lottery/games of chance	-14
Other (specify)	-15
Do not know / do not have a plan / have not thought about it	-16

SECTION J: INFORMAL MECHANISMS / SOCIAL COHESION SCHEMES

J1. Do you belong to a savings club/sit?

Yes	-1	***Continue***
No	-2	***Skip to Section K***

Ask if respondent belongs to a savings club (code -1 in J1).

J2. Why do you belong to a savings club/sit?

- ***Do not read out list***
- ***Multiple mentions possible.***

To save money	-1
To borrow money	-2
Inherited the position from parents	-3
To socialise or meet friends	-4
They give financial advice	-5
Can turn to them when in financial need	-6
To exchange ideas with other members	-7
Can get money easily when needed	-8
Trust and know them	-9
Close and/or easy to get to	-10
Easy to become a member	-11
Don't get charged fees	-12
It is an easy way of saving	-13
Other (SPECIFY)	-14

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SECTION K: CAPITAL MARKETS AND COLLECTIVE INVESTMENTS SCHEMES

Ask all.

K1a. Please tell me which of the following do you know of and/or know what they are? Do you know what ……. is/are?

K1b. Please tell me which of the following do you currently consult/have, used to consult/have, or never consulted/have?

Capital markets and collective investment schemes	K1a. Knowledge		K1b. Consulting		
	Yes	No	Currently consulting	Used to consult	Never consulted
1. Securities/shares	-1	-2			
2. Derivatives	-1	-2			
3. Seychelles Securities Exchange	-1	-2			
4. Collective Investment Scheme					
5. Securities dealer	-1	-2	-1	-2	-3
6. Investment advisor	-1	-2	-1	-2	-3
7. Member of securities exchange	-1	-2	-1	-2	-3

********** **Thank you --- close the interview** **********