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FINANCIAL INCLUSION NATIONAL DEMAND SIDE SURVEY TO ASSESS THE ACCESS, USAGE AND QUALITY OF FINANCIAL SERVICES AND PRODUCTS IN SOLOMON ISLANDS

(Honiara 02.02.15) - The Central Bank of Solomon Islands (CBSI) in partnership with the Pacific Financial Inclusion Program (PFIP) will commence a ten weeks Financial Inclusion National Demand Side Survey (DSS) from 2nd February till 15th April 2015.

The main purpose of the Survey is to help Government, the Central Bank and other stakeholders gain a better understanding of the needs of all Solomon Islanders in regard to financial services and products. A sample size of 1,110 adults will be randomly selected from different households across Solomon Islands, from rural, urban and maritime areas to ensure a nationally representative sample for the Survey.

The Survey will establish baseline data that will provide useful information on access, usage and quality of the financial services and products currently available to all Solomon Islanders from the viewpoint of the customer. The results of the Survey will be used to develop evidence based policy solutions to address the gaps, as well as to monitor the growth of financial inclusion.

The Governor of the Central Bank of Solomon Islands, Mr Denton Rarawa said that one of the key objectives of this Survey will be determining and agreeing on a new set of Financial Inclusion targets and action plans. These will be incorporated into the new Financial Inclusion Strategy for Solomon Islands and will replace the current framework that expires at the end of 2015.

The Financial Inclusion National DSS is being co-funded by the Alliance for Financial Inclusion (AFI) and Pacific Financial Inclusion programme (PFIP). The Pacific Financial Inclusion Programme (PFIP) is a Pacific-wide programme helping low income households gain access to quality and affordable financial services and financial education. It is jointly managed by the UN Capital Development Fund (UNCDF) and the United Nations Development Programme (UNDP). PFIP receives funding from the United Nations, Australian Government, the New Zealand Government and the European Union. The Programme operates from the UNDP Pacific Centre in Suva, Fiji and has offices in Solomon Islands and Papua New Guinea.

The CBSI is the project manager supported by a technical committee made up of representatives from a range of stakeholders that will provide oversight on the project. The results of the survey are expected to be released within the second quarter of 2015.

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