Linking Women Remitters & Senders to Financial Services
Anjali Banthia, Women’s World Banking
Women’s World Banking: Who We Are

**Mission Statement:**
To expand the economic assets, participation and power of **low-income women** and their households by helping them access financial services, knowledge and markets.

**WWB New York**
- 40+ staff, experts in microfinance

**WWB Network member MFIs**
- 39 MFIs
- 27 countries

**Women Clients**
- Impact of more than 24 million clients
- 82% women
Women form a **large and vibrant market for remittance services**

- **As Senders:** Increasingly greater numbers of migrants are women. Women senders in general range from 30-80% of all remitters

- **As Receivers:** Our research shows that both men and women abroad prefer to send to women (2/3), reinforcing our global finding that women are the household financial managers and caregivers

- **Development-focused remittances:** Women senders and receivers channel remittances in ways that directly benefit the family, including food, education, healthcare, housing and savings

- **Women on either end are less likely to be banked:** As migrants and in their home country, women are less likely than men to use formal financial services. They usually send and receive in cash.

*It makes good sense – both from a business and development perspective – to engage women at home and in the diaspora with financial services to help them manage remittances*

Sources: ILO, UN Women, Orozco 2011
Engaging women in the diaspora and at home

• What is our goal?

• Why is engaging the diaspora so important?

• Why is sending or receiving remittances in an account beneficial?

• Who can do this?
**Key Recommendations**

**WWB is conducting pilot tests in 2012 on the following initiatives:**

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<th>For the Diaspora</th>
<th>For Receivers</th>
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<td>• Cross-sell branded savings accounts for senders abroad</td>
<td>• Cross-sell branded savings accounts for receivers at home</td>
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<td>• Encourage them to open up accounts for their family members</td>
<td>• Show them how they can use other services at MFIs</td>
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<td>• Allow them to transfer money into their home account from abroad</td>
<td>• Use financial education and marketing to emphasize productive investment</td>
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<td>• Use community outreach and partnerships with exchange houses to promote financial services</td>
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