

# PRESS INFORMATION



WORLD SAVINGS BANKS INSTITUTE

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## **Access to Finance and the unique role of the savings banks**

### ***WSBI publishes ground-breaking study that highlights essential role of savings banks***

The Brussels-based World Savings Banks Institute (WSBI) today published the study "Access to Finance: What does it mean and how do savings banks foster access". This 140 pages paper, written by Stephen Peachey and Alan Roe from Oxford Policy Management in close collaboration with members and staff of the WSBI, examines the challenges and main obstacles of the provision of access to finance in developing and transition economies, but also in developed countries. It describes the responses of the public sector and the financial institutions and highlights the role of the savings banks. The innovative approach, the wealth of information and a supporting number of tables, figures and graphs turn this document into an ideal reference that enriches the access to finance debate.

*"The study points out that savings banks are by far the largest suppliers of access to finance, providing more than three quarters of the 1.4 billion low cost and easily accessible accounts in the world,"* said Mr. Chris De Noose, Chairman of the Management Committee, WSBI. *"There is no better illustration of the essential role of our institutions in building financial inclusion and contributing to local development. This study proves beyond doubt that only a strong savings bank presence can bring developing countries to high levels of financial access, while it maintains this same access to finance in the developed economies".*

The study "Access to Finance: what does it mean and how do savings banks foster access" can be obtained free of charge at the World Savings Banks Institute, [info@savings-banks.com](mailto:info@savings-banks.com).

#### **Notes to editors**

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**WSBI (World Savings Banks Institute)** is one of the largest international banking associations and the only global representative of savings and retail banks. Founded in 1924, it represents more than 1,100 financial intermediaries from 86 countries, including all ESG (European Savings Banks Group) members. It works closely with international financial institutions and donor agencies and manages banking projects to develop worldwide financial sectors.

At the start of 2004, assets of member banks amounted to more than €7,300 billion, non-bank deposits to €4,500 billion and non-bank loans to around €3,800 billion. WSBI member banks operate more than 195,000 branches and employ 2.3 million people.

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