

CITIGROUP INSEAD FINANCIAL EDUCATION SUMMIT 2005

(11-12TH DECEMBER 2005)

Presented by :
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Financial Literacy For Poor Women (SEWA Bank – India)

Financial Literacy for Poor Illiterate Women



**For
Better and Secured Tomorrow**

SEWA Bank is a Bank of
2,50,000 poor women
working in unorganised
sector based in Gujarat
India



Vegetable Vendor



Rag Picker



Agriculture Worker



Incense Stick Maker



Head Loader

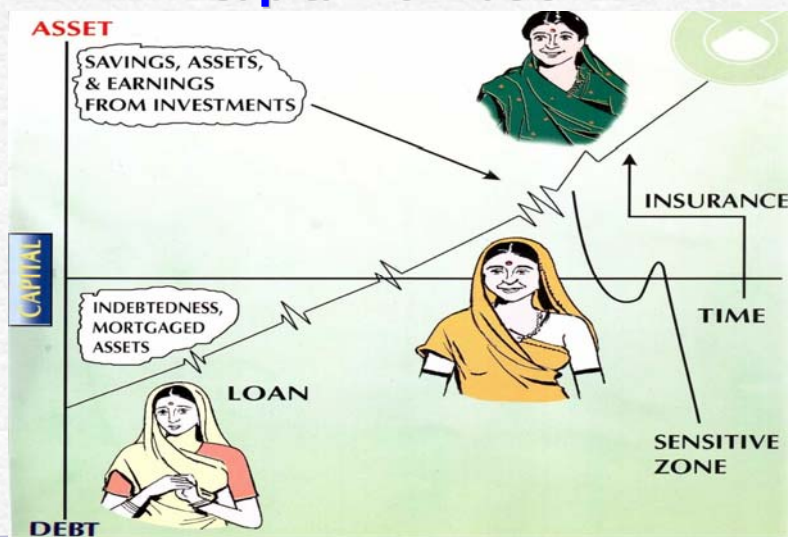
OBJECTIVES OF SEWA BANK

- To help poor women workers to come out of the vicious cycle of poverty by helping them
- To come out of the clutches of moneylenders
- To help them to build their assets/savings capital
- To help them to build their business and increase income

By providing,

- ✓ Savings
- ✓ Credit
- ✓ Insurance Services

Capital Formation



Why Financial Literacy?

- ✚ Poor live on day to day basis or from crises to crises bases
- ✚ Lack knowledge about the availability of different financial services/options
- ✚ Lack financial skill of different financial products and tools e.g. interest calculation

Financial Literacy aims at,

- Helping poor women to change their attitude and make think about future or think and plan for their life cycle needs
- Building their knowledge about different types of financial services and products
- Building their financial skill e.g. interest calculation or preparing a budget

Which will give them,

-Better and Secured Future

-Make them financially self – Reliant

Financial Literacy Programme

A) Class-room Trainings

(7 sessions)

- 1) Importance of financial planning
- 2) Savings
- 3) Borrowings
- 4) Consumption
- 5) Investment
- 6) Insurance
- 7) Preparing a plan including budget

B) Campaign

e.g. Campaign to reduce expenses of marriage

C) Individual Counseling Department

Tools :

- Stories
- Animation Film
- Role Play
- Video Film Shown in theater/slums

Programme Evaluation System

- ✓ Regularity of attendance (all seven sessions)
- ✓ Enrollment in Bank
- ✓ Question/answer sessions

Key Learnings

- ✓ Use simple language
- ✓ Use friendly tools of communication
- ✓ It is a continuous process and not only one time exercise

FUTURE PLANS :

-Spread financial literacy in the whole India through Indian School of Micro Finance for Women

ACTIVITIES :

- ✓ Trainings of trainers
- ✓ Workshops for concept sharing
- ✓ National Campaign
- ✓ Organise financial camps establish special financial literacy
- ✓ Magazine for women
- ✓ Build a cadre of barefoot financial counselors