

Global Findex Glossary

Account (%): The percentage of respondents who report having an account (by themselves or together with someone else) at a bank or another type of financial institution (financial institution account), or report personally using a mobile money service in the past year (see mobile money account).

Borrowed any money (%): The percentage of respondents who report borrowing any money (by themselves or together with someone else) for any reason and from any source in the past year.

Borrowed any money using a mobile money account (%): The percentage of respondents who report borrowing any money using a mobile money account in the past year.

Borrowed for health or medical purposes (%): The percentage of respondents who report borrowing any money for health or medical purposes in the past year.

Borrowed from a formal financial institution (%): The percentage of respondents who report borrowing any money from a bank or another type of financial institution or using a credit card in the past year.

Borrowed from a savings club (%): The percentage of respondents who report borrowing any money from an informal savings club in the past year.

Borrowed from family or friends (%): The percentage of respondents who report borrowing any money from family, relatives, or friends in the past year.

Can use a mobile money account without help from anyone, including a mobile money agent (%): The percentage of respondents who report that they can use a mobile money account without the help of another person, including a mobile money agent.

Can use an account at a bank or financial institution without help if they opened one (% without an account): Among the share of respondents without an account, the percentage of respondents who report they could use an account at a bank or a financial institution without help, if they opened one.

Coming up with emergency money in 30 days: possible and not difficult or somewhat difficult (%): The percentage of respondents who say it is possible and not difficult at all or somewhat difficult to come up with 1/20 of gross national income (GNI) per capita in local currency units in 30 days.

Coming up with emergency money in seven days: possible and not difficult or somewhat difficult (%): The percentage of respondents who say it is possible and not difficult at all or somewhat difficult for them to come up with 1/20 of GNI per capita in local currency units in seven days.

Experience or continue to experience severe financial hardship as a result of the disruption caused by COVID-19: very worried (%): The percentage of respondents who are very worried that they will experience or continue to experience severe financial hardship as a result of the disruption caused by COVID-19.

Financial institution account (%): The percentage of respondents who report having an account (by themselves or together with someone else) at a bank, credit union, microfinance institution, or post office that falls under prudential regulation by a government body.¹

First financial institution account ever was opened to receive a wage payment (%): The percentage of respondents who report opening a financial institution account for the first time to receive a wage payment.

First financial institution account ever was opened to receive money from the government (%): The percentage of respondents who report opening a financial institution account for the first time to receive money from the government.

Has access to the internet (%): The percentage of respondents who report having access to the internet.

Has an inactive account (%): The percentage of respondents who report neither a deposit into nor a withdrawal from their account in the past year. This also includes making or receiving any kind of digital payment.

Made a digital in-store merchant payment for the first time after COVID-19 started (%): The percentage of respondents who report that after COVID-19 started, they used for the first time a debit or credit card, or a mobile phone, to make a purchase in-store.

Made a digital merchant payment (%): The percentage of respondents who report using a debit or credit card, or a mobile phone, to make a purchase in-store, or to pay online for an internet purchase.

Made a digital merchant payment for the first time after COVID-19 started (%): The percentage of respondents who report that the first time they used a debit or credit card, or a mobile phone, to make a purchase in-store or to pay online for an internet purchase, happened after COVID-19 started.

Made a digital online merchant payment for an online purchase (%): The percentage of respondents who report using the internet to buy something online in the past year.

Made a digital online payment for an online purchase for the first time after COVID-19 started (%): The percentage of respondents who report that they used the internet to buy something online for the first time after COVID-19 started.

Made a digital payment (%): The percentage of respondents who report using mobile money, a debit or credit card, or a mobile phone to make a payment from an account; or who report using the internet to pay bills or to buy something online or in a store in the past year. This includes respondents who report paying bills or sending remittances directly from a financial institution account or through a mobile money account in the past year.

Made a utility payment (%): The percentage of respondents who report making regular payments for water, electricity, or trash collection in the past year.

Made a utility payment: using an account (%): The percentage of respondents who report personally making regular payments for water, electricity, or trash collection in the past year directly from a financial institution account or a mobile phone.

Made a utility payment: using an account for the first time after COVID-19 started (%): The percentage of respondents who report personally making regular payments for water, electricity, or trash collection using a financial institution account or a mobile phone for the first time after COVID-19 started.

1. Data on adults with a financial institution account include respondents who reported having an account at a bank or at another type of financial institution, such as a credit union, a microfinance institution, a cooperative, or the post office (if applicable). The data also include an additional 3 percent of respondents in 2021 who reported receiving wages, government transfers, a public sector pension, or payments for agricultural products into a financial institution account in the past year; paying utility bills or school fees from a financial institution account in the past year; or receiving wages, government transfers, or agricultural payments into a card in the past year. The definition does not include nonbank financial institutions such as pension funds, retirement accounts, insurance companies, or equity holdings such as stocks. As used throughout the report, financial institution refers to a formal financial institution.

Made a utility payment: using cash only (%): The percentage of respondents who report personally making regular payments for water, electricity, or trash collection in the past year using cash only.

Made or received a digital payment (%): The percentage of respondents who report using mobile money, a debit or credit card, or a mobile phone to make a payment from an account—or report using the internet to pay bills or to buy something online or in a store—in the past year. This includes respondents who report paying bills, sending or receiving remittances, receiving payments for agricultural products, receiving government transfers, receiving wages, or receiving a public sector pension directly from or into a financial institution account or through a mobile money account in the past year.

Made digital in-store merchant payments (%): The percentage of respondents who report using a debit or credit card, or a mobile phone, to make an in-store purchase.

Mobile money account (%): The percentage of respondents who report personally using a mobile money service to make payments, buy things, or to send or receive money in the past year.²

Most worrying financial issue: money for old age (%): The percentage of respondents whose primary financial worry is that they will not have enough money for old age.

Most worrying financial issue: money to pay for monthly expenses or bills (%): The percentage of respondents whose primary financial issue is that they will not have enough money for monthly expenses or bills.

Most worrying financial issue: paying for medical costs in case of a serious illness or accident (%): The percentage of respondents whose primary financial issue is that they will not have enough money for medical costs in the case of a serious illness or accident.

Most worrying financial issue: paying school or education fees (%): The percentage of respondents whose primary financial issue is that they will not have enough money to pay school fees.

Owns a mobile phone (%): The percentage of respondents who report owning a mobile phone.

Owns a debit or credit card (%): The percentage of respondents who report having a debit or credit card.

Received a public sector pension (%): The percentage of respondents who report personally receiving a pension from the government, military, or public sector in the past year.

Received a public sector pension: in cash only (%): The percentage of respondents who report personally receiving a pension from the government, military, or public sector in the past year in cash only.

Received a public sector pension: into an account (%): The percentage of respondents who report personally receiving a pension from the government, military, or public sector in the past year directly into a financial institution account, into a card, or through a mobile phone.

Received digital payments (%): The percentage of respondents who report using a mobile money account, a debit or credit card, or a mobile phone to receive a payment into an account in the past year. This includes respondents who report receiving remittances, receiving payments for agricultural products, receiving government transfers, receiving wages, or receiving a public sector pension directly into a financial institution account or into a mobile money account in the past year.

2. Data on adults with a mobile money account include respondents who reported personally using services included in the GSM Association's Mobile Money for the Unbanked (GSMA MMU) database to pay bills or to send or receive money in the past year. The data also include an additional 2 percent of respondents in 2021 who reported receiving wages, government transfers, a public sector pension, or payments for agricultural products through a mobile phone in the past year. Unlike the definition of account at a financial institution, the definition of mobile money account does not include the payment of utility bills or school fees through a mobile phone. The reason is that the phrasing of the possible answers leaves it open as to whether those payments were made using a mobile money account or an over-the-counter service.

Received government payments (%): The percentage of respondents who report personally receiving any payment from the government (government transfers, public sector pension, or public sector wages) in the past year. This includes payments for educational or medical expenses, unemployment benefits, subsidy payments, or any kind of social benefits. It also includes pension payments from the government, military, or public sector, as well as wages from employment in the government, military, or public sector.

Received government payments: in cash only (%): The percentage of respondents who report personally receiving payments from the government (government transfers, public sector pension, or public sector wages) in the past year in cash only.

Received government payments: into an account (%): The percentage of respondents who report personally receiving payments from the government (government transfers, public sector pension, or public sector wages) in the past year directly into a financial institution account, into a card, or through a mobile phone.

Received government transfer (%): The percentage of respondents who report personally receiving any transfer from the government in the past year. This includes payments for educational or medical expenses, unemployment benefits, subsidy payments, or any kind of social benefits. It does not include a pension from the government, military, or public sector; wages; or any other payments related to work.

Received government transfer or pension (%): The percentage of respondents who report personally receiving any transfer or pension from the government in the past year. This includes payments for educational or medical expenses, unemployment benefits, subsidy payments, or any kind of social benefits. It also includes payments for a pension from the government, military, or public sector.

Received government transfer or pension: cash only (%): The percentage of respondents who report personally receiving a government transfer or pension in the past year in cash only.

Received government transfer or pension: into an account (%): The percentage of respondents who report personally receiving any transfer or pension from the government in the past year into a financial institution account, into a card, or through a mobile phone.

Received government transfer: cash only (%): The percentage of respondents who report personally receiving any transfer from the government in the past year in cash only.

Received government transfer: into an account (%): The percentage of respondents who report personally receiving any transfer from the government in the past year directly into a financial institution account, into a card, or through a mobile phone.

Received payments for agricultural products: in cash only (%): The percentage of respondents who report personally receiving money from any source for the sale of agricultural products, crops, produce, or livestock in the past year in cash only.

Received payments for agricultural products: into an account (%): The percentage of respondents who report personally receiving money from any source for the sale of agricultural products, crops, produce, or livestock in the past year directly into a financial institution account, into a card, or through a mobile phone.

Received payments for the sale of agricultural products, livestock, or crops (%): The percentage of respondents who report personally receiving payments from any source for the sale of agricultural products, crops, produce, or livestock in the past year.

Received private sector wages (%): The percentage of respondents who report being employed in the private sector and receiving any money from their employer in the past year in the form of a salary or wages for doing work.

Received private sector wages: in cash only (%): The percentage of respondents who report being employed in the private sector and receiving any money from their employer in the past year in the form of a salary or wages for doing work in cash only.

Received private sector wages: into an account (%): The percentage of respondents who report being employed in the private sector and receiving any money from their employer in the past year in the form of a salary or wages for doing work, and who received that money directly into a financial institution account, into a card, or through a mobile phone.

Received public sector wages (%): The percentage of respondents who report being employed by the government, military, or public sector and receiving any money from their employer in the past year in the form of a salary or wages for doing work.

Received public sector wages: in cash only (%): The percentage of respondents who report being employed by the government, military, or public sector and receiving any money from their employer in the past year in the form of a salary or wages for doing work, and who received that money in cash only.

Received public sector wages: into an account (%): The percentage of respondents who report being employed by the government, military, or public sector and receiving any money from their employer in the past year in the form of a salary or wages for doing work, and who received that money directly into a financial institution account, into a card, or into a mobile money account.

Received wages (%): The percentage of respondents who report receiving any money from an employer in the past year in the form of a salary or wages for doing work. This does not include any money received directly from clients or customers.

Received wages into an account: paid higher-than-expected fees (%): The percentage of respondents who report paying higher fees than expected to receive a salary or wages.

Received wages: in cash only (%): The percentage of respondents who report receiving any money from an employer in the past year in the form of a salary or wages for doing work, and who received it in cash only.

Received wages: into an account (%): The percentage of respondents who report receiving any money from an employer in the past year in the form of a salary or wages for doing work, and who received it directly into a financial institution account, into a card, or through a mobile phone.

Saved any money (%): The percentage of respondents who report personally saving or setting aside any money for any reason and using any mode of saving in the past year.

Saved at a financial institution (%): The percentage of respondents who report saving or setting aside any money at a bank or another type of financial institution in the past year.

Saved at a financial institution or using a mobile money account (%): The percentage of respondents who report saving or setting aside any money at a bank or another type of financial institution or using a mobile money account to save in the past year.

Saved for old age (%): The percentage of respondents who report saving or setting aside any money in the past year for old age.

Saved money using a mobile money account (%): The percentage of respondents who report saving money using a mobile money account.

Saved using a savings club or a person outside the family (%): The percentage of respondents who report saving or setting aside any money in the past year by using an informal savings club or a person outside the family.

Sent or received domestic remittances (%): The percentage of respondents who report personally sending or receiving any of their money in the past year to or from a relative or friend living in a different area of their country.

Sent or received domestic remittances: in-person and in cash only (%): The percentage of respondents who report personally sending or receiving any of their money in the past year to or from a relative or friend living in a different area of their country and who sent or received it in-person and in cash only.

Sent or received domestic remittances: through a money transfer service (%): The percentage of respondents who report personally sending or receiving any of their money in the past year to or from a relative or friend living in a different area of their country and who sent or received it over the counter in a branch of their financial institution, through a mobile banking agent, or through a money transfer service.

Sent or received domestic remittances: using an account (%): The percentage of respondents who report personally sending or receiving any of their money in the past year to or from a relative or friend living in a different area of their country and who sent or received the money using a financial institution account or a mobile money account.

Store money using a financial institution or a mobile money account (%): The percentage of respondents who report keeping money in a financial institution account or a mobile money account.

Use a mobile phone or the internet to make payments, buy things, or to send or receive money using a financial institution account (%): The percentage of respondents who report that in the past year they used a mobile phone or the internet to make payments, buy things, or to send or receive money using a financial institution account.

Used a credit or a debit card (%): The percentage of respondents who report using their own credit or debit card in the past year.

Used a mobile phone or the internet to access a financial institution account (%): The percentage of respondents who report that in the past year they used a mobile phone or the internet to make a payment, make a purchase, or to send or receive money through their financial institution account.

Used a mobile phone or the internet to access an account (%): The percentage of respondents who report that in the past year they used a mobile phone or the internet to make a payment, make a purchase, or to send or receive money through their account.

Used a mobile phone or the internet to check account balance (%): The percentage of respondents who report using a mobile phone or the internet to check their balance for a financial institution account in the past year.

Used a mobile phone or the internet to pay bills (%): The percentage of respondents who report using a mobile phone or the internet to pay bills in the past year.

Used a mobile phone or the internet to send money (%): The percentage of respondents who report using a mobile phone or the internet to send money to a relative or friend in the past year.

Worried about not being able to pay for medical costs in case of a serious illness or accident: very worried (%): The percentage of respondents who are very worried about not being able to pay for medical costs in the case of a serious illness or accident.

Worried about not being able to pay school fees or fees for education: very worried (%): The percentage of respondents who are very worried about not being able to pay school fees or fees for education.

Worried about not having enough money for monthly expenses or bills: very worried (%): The percentage of respondents who are very worried about not having enough money to pay for monthly expenses or bills.

Worried about not having enough money for old age: very worried (%): The percentage of respondents who are very worried about not having enough money for old age.