

RESEARCH REPORT

SITUATION ANALYSIS ON FINANCIAL INCLUSION OF BANGLADESHI FEMALE GARMENT WORKERS



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Situation Analysis on Financial Inclusion of Bangladeshi Female Garment Workers

Shubhankar Shil¹

Syed Najibullah²

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¹ Lead Consultant

² Associate Consultant

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ACRONYMS

ATM	Automated Teller Machine
BDT/Taka	Bangladeshi Taka
DBBL	Dutch Bangla Bank Limited
FI	Financial Institution
GDP	Gross Domestic Product
HH	Household
IBBL	Islami Bank Bangladesh Limited
MFI	Microfinance Institution
MFS	Mobile Financial Services
NBFI	Non-Banking Financial Institution
NGO	Non-Government Organization
PIN	Personal Identification Number
RDS	Rural Development Scheme
RMG	Ready Made Garment

EXECUTIVE SUMMARY

The study addressed the state of financial inclusion of the female garment workers, who are the backbone of the readymade garment sector, the lifeline of the economy of Bangladesh. In doing so, the study surveyed 403 female garment workers who had been working in different garment factories situated in the district of Gazipur, Bangladesh (out of which, 200 were from the beneficiaries of the project, “Jukta Hoe Mukta/in English, “United We Stand” and the rest 203 were out of the project) during November - December 2018. Using both primary and secondary data, the study closely examined the socio-economic status of the female garment workers, their income, expenditure, savings behavior, credit behavior, their use of and awareness about the financial service providers, their financial empowerment, the barriers that they face while trying to join the financial system, financial and digital literacy, etc. The study also examined the role of the factories and financial service providers by reviewing the past projects. Besides, the study presented a comparative assessment of the alternative sources of the financial services too, before crafting recommended actions that might help the relevant stakeholders devise their future actions.

The findings of the study report that most of the female workers in the sample are comparatively younger and hence earning a lower income; that’s why they prefer to receive their monthly salary in cash. Because of lower income, they could not save money, even though they wanted to. And they did not open any bank account either as they did not have enough cash to keep in the account. They did not like banks either as they think it takes more time to do transactions with banks, and banking rules are complex.

The female garment workers held the potential to save around Taka 500-1,000 each month. However, some might even would have to borrow money for meeting consumption needs. This amount varied between Taka 3,000 to Taka 5,000. However, they acted responsibly in the use of credit. And they did not take credit impulsively. Besides consumption needs, they also took loans for two other reasons – asset building and meeting unexpected shocks. This unexpected shock mainly came from sudden large medical expenditures, natural disaster, etc. Considering these two, the credit needs averaged Taka 25,000. Therefore, from financial service providers’ perspectives, these female garment workers were both deposit holders and they also took credit.

The female garment workers showed improved level of financial empowerment i.e. they actively took part in the financial decision making of the HH (household). They also decided how their money would be spent and they were able to decide about the potential financial service providers. Nevertheless, there were a few who simply handed over their income to their partners.

Although only 39% of the respondents had formal connection with the financial service providers, majority of them were aware of the presence of the financial service providers. Surprisingly, bKash (mobile money transfer service provider) has been the most recalled financial service provider. Besides, among banks, Dutch Bangla Bank Limited (DBBL), Islami Bank Bangladesh Limited (IBBL), and Sonali Bank were recalled fairly as financial service

providers after bKash. ASA, BRAC, and Grameen Bank are the three top listed Micro Finance Institutions (MFIs) that were reported by the respondents. There were other financial service providers like leasing, insurance, cooperative societies. However, the female workers were least interested about those organizations.

Most of the workers owned a mobile phone or had access to the use of it in the family. However, all of them do not have the same level of competence in using different features of it, except receiving and making calls.

It was good to observe that the female workers had got the motivation to save. However, they required support to act. For an instance, majority of them did not know how to operate mobile banking as they were weak in operating mobile phone. Sometimes, they might need small loans to meet their regular monthly financial difficulties but not always. To capture all these monthly ups and downs, the savings deposit schemes would have to be flexible enough. The financial service providers would have to consider it. So, if the financial intermediaries including banks would be accommodative enough to allow their access to the female garment workers, they would be formally financially inclusive.

The female garment workers were unaware about the security issues related to the use of mobile phones and mobile financial services. Their self-reported awareness and ability regarding use of ATM (automated teller machine), debit card, prepaid card, etc. is poor too. It is imperative to create provisions including more efforts and investment in terms of trainings and awareness campaigns so that they can prepare themselves well to include them in the formal financial channel.



Chapter I

Introduction

This chapter set the background of the study and explained the reasons why the study has taken place as well as the objectives that the study intended to achieve. In addition, the methodology, including the study framework, data collection tools and techniques, sampling method, etc. were also explained to ensure reliability and validity of the findings.

1.1. Background of the study

Garment industry has been in the forefront for the acceleration of economic development of Bangladesh since 1980s. The proliferation and stability of garment industry depend on the garment workers, though they are still very much underprivileged, particularly in the socioeconomic indicators. Besides, Bangladesh is aiming to be a middle-income country by 2021; to make this aim into a reality, Bangladesh requires sustainable and equal contributions of all sectors with the prioritization of the forerunner sectors like ready-made-garment (RMG). To join the group of middle-income countries, Bangladesh must keep increasing its growth in a sustainable way; Oxford Economics released its Country Economic Forecast for Bangladesh on July 20, 2018 where it noted its expectation of record growth rate of Gross Domestic Product (GDP) at 7.4% in 2019. To reach this landmark achievement of middle-income country, the RMG sector would play one of the most important roles by bringing the garment workers to be mainstreamed through financial inclusion; particularly the female garments, who are major actors of the RMG workforce, would be brought to the center of development through liberalizing them socio-economically, where financial inclusion would play the key role. So, this study is an important step to know their situation regarding financial inclusion.

With this in mind, PHULKI, in its development role for Bangladeshi female garment workers and under the framework of the “Jukta Hoe Mukta – United We Stand” project, co-funded by the European Union and in partnership with Terre des Hommes (TDH) Italia, planned to extend its hand in mapping the status of their financial inclusion and to assess how they would improve their skills, appetite and attitude to utilize their wages for the betterment of their own lives.

1.2. Objectives of the study and Geographical Scope of the Study

The objectives of this study were to –

- a) examine how women garment workers in the project area, Gazipur, are utilizing their salaries/ wages (e.g. life priorities, i.e. food, health, etc.), with a focus on the financial

- capabilities for themselves/ their family members, their behavior in terms of savings and credit as well as their awareness of formal and informal financial services, and their knowledge about savings;
- assess the main challenges/barriers they are facing in utilizing their earned money, including the social factors they are perceiving as affecting them, and the extent they can influence their families' financial decision-making process;
 - identify and analyze different available formal/ informal financial services in the project areas;
 - recommend on how they can improve their capacities to manage their wages and their knowledge about savings;
 - provide inputs for PHULKI's future program designs and strategy so that it can adopt the due course to make the garment workers more financially inclusive.

1.3. Methodology

Framework of the Study

Based on the objectives and scope of the study, the following framework had been developed. It highlighted the key indicators/factors that need to be explored to get a clear picture of the financial inclusion in the project areas. The framework identified both the demand side (female garment workers & community) and the supply side (financial institutions) and their associated characteristics. It also identified the barriers that prevent both the demand and the supply side to reach an equilibrium. The potential roles of the factories where the workers work are also included to explore if they can bridge the gap between demand and supply sides.

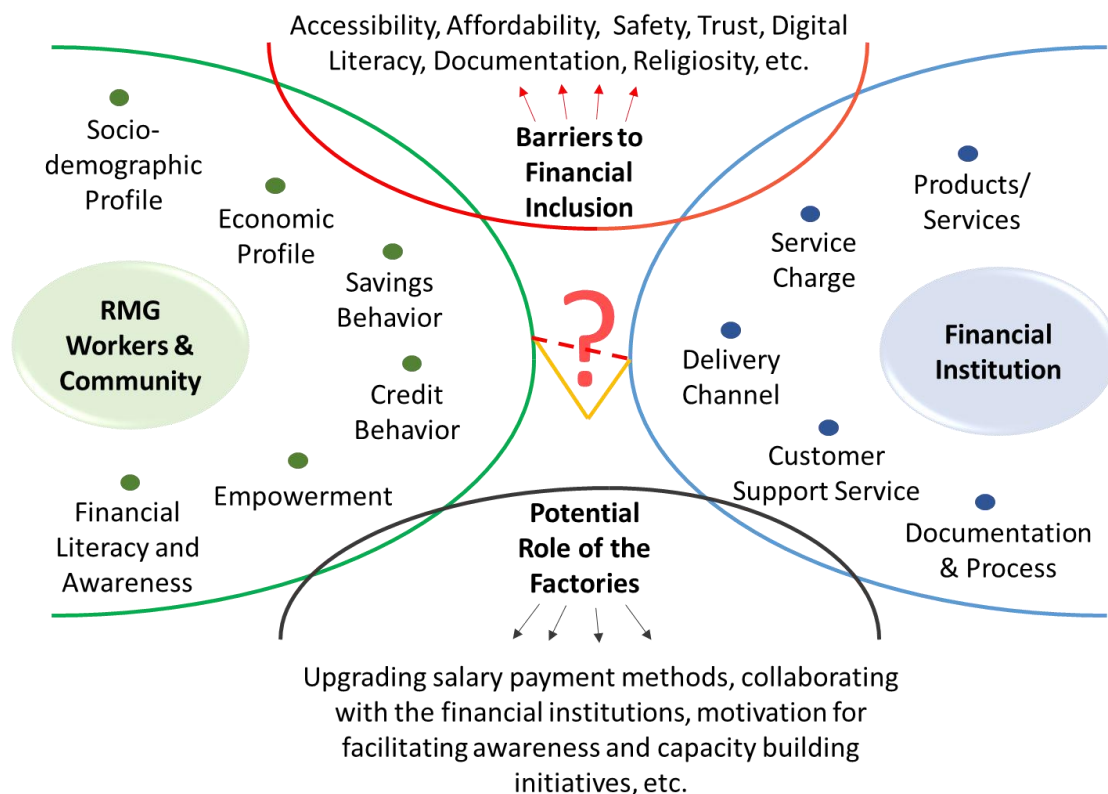


Figure 1: Framework of the Study

Methods of Data Collection

Given the framework and objectives, the study collected both qualitative and quantitative data in the following ways:

- a) **Desk Review:** A desk review was carried out to collect project related information as well as ongoing development in the field of financial inclusion of the female garment workers in Bangladesh. This helped in identifying similar projects/initiatives on financial inclusion of the female garment workers in Bangladesh and unearth relevant information as well as key learnings for the current project. Through the desk review, available financial services being offered by the financial institutions along with their documentation process, customer service provision, service charge, etc. have been identified. Moreover, the garment factories' role played in similar context was also identified while reviewing similar projects.
- b) **Questionnaire Survey:** The questionnaire survey was carried out among the female garment workers in the intervened areas using a structured questionnaire (please, see Appendix I, p. 51). The questionnaire for the female garment workers comprised the following seven indicators that helped assessing their socio-demographic/ economic profile, current savings and credit behavior, empowerment, financial literacy and awareness, and barriers to financial inclusion.

INDICATORS USED FOR FEMALE GARMENTS WORKERS

- 1) **Demographic Profile:** Age, Gender, Marital Status, Size of the Household (HH), HH Members, Type of the Family, Education, Health
- 2) **Economic Profile:** Household Wealth, Status of Current Income, Areas of expenditure
- 3) **Savings Behavior:** Current Practice and Motivation (reasons, place, amount, frequency, horizon, etc.), Income Uncertainty
- 4) **Credit Behavior:** Current Practice and Motivation (reasons, place, amount, frequency, horizon, etc.)
- 5) **Empowerment:** Decision Making Authority in HH issues, Control over income and expenditures
- 6) **Financial Literacy and Awareness:** Knowledge and understanding about savings, Awareness about financial institutions, and their products/services
- 7) **Barriers to Inclusion:** Accessibility, Affordability, Safety, Trust, Digital Literacy, Documentation, Religiosity, Mobility, etc.

Sampling

The minimum sample size of 384 has been divided equally between project's beneficiary (192) and non-beneficiary (192) (please, see Appendix 2 for detail calculation). Project's beneficiaries were mainly female workers, who were keeping their children in the daycare centers or who took part in the Women's Cafés activities operated by Phulki in the same premises. A total of 205 project's beneficiaries have been surveyed among which 189 were keeping their children in the daycare center and the remaining 16 were members of the Women's Cafés. On the other hand, non-beneficiaries were female workers external to the project's activities. From them, 198 female garment workers have been surveyed.



Recent Projects on Financial Inclusion of RMG Workers

This chapter summarized the key findings from the notable projects’ financial inclusion of the RMG workers. The findings were expected to help us identify the key stakeholders involved in those projects – especially the garment factories, the banks and other financial institutions as well as the RMG workers, how they played their role in the projects’ context, and the motivation they showed through their actions to successfully achieve the objective of the project. We would also be able to know about the recommendations made by those projects at its closure.

2.1 Community based asset building program by Population Council

Based on accumulated learning from its initiatives during 1999-2001, the Population Council, in 2013, undertook an experimental alternative model to the factory-based approach to pilot a community-based asset building program among female garment workers.³ The community-based approach was explored as it is less reliant on the cooperation of bankers and factory managers, who are often reluctant to participate. As a part of the program, RMG workers living in two low income areas, namely Korail (Mohakhali), and Duaripara (Mirpur) were offered financial education sessions in locations close to their home. The post project study made the following recommendation:



- In-factory training should be considered over community training as the attendance of the workers in the five one-hour sessions were really poor. Instead, five 30-minute in-factory training in collaboration with the respective factories should be planned.
- Any future intervention shouldn’t target the slum areas as slum dwellers continuously face the threat of being evicted. Therefore, peri-urban areas shall receive more priority for successful intervention.
- Financial literacy should be incorporated in the vocation training schools whereby the females are trained up with technical skills for them to join the garment sector.

³ Population Council. 2013. *Financial Inclusion of Female Garment Workers*. Dhaka.

2.2 Workplace-based Financial Education Workshops by CARE

With a grant from Visa in 2015, Care Bangladesh introduced workplace-based financial education workshops in RMG factories to improve financial capability of the RMG workers.⁴ The subsequent post project study reported the following pertinent findings:



- The workers are looking for three things: access to loans, bank & bKash accounts under their own name, and financial training.
- The study indicated that it is easier for female RMG workers to save if they are married, and if they have their husband's support
- The respondents were almost all aware of bKash as the predominant mobile money transfer provider. However, respondents were not very aware of any other service providers. Widespread use of mobile money transfer, as perceived by the respondents, is helped by its convenience and ease of access with readily available on-site agents facilitating transfers.
- Only 26% of the respondents had bank accounts, and only 3% had bKash accounts under their own name, even though 87% of the respondents use mobile money transfer.
- Most users needing to be assisted by agents indicates that they would benefit from more knowledge about financial issues.
- The study also indicated that many female RMG workers may not have full control over their earnings. Thus, financial services that enables a female RMG worker to exercise greater management of her finances may empower her, and facilitate greater savings and more financial control.

2.3 Electronic Transfer in Humanitarian Assistance by ACF

Although not directly related to RMG sector, the action of Action Contre La Faim (ACF)⁵ brought important learning. ACF used e-transfer mechanism to transfer cash directly to the beneficiaries under two humanitarian assistance projects implemented in two districts in Bangladesh during 2015-16. The projects provided humanitarian cash assistance to communities that were affected by severe flooding, with one focused on risk mitigation and the other on emergency relief. In each program, cash was transferred electronically via mobile wallets. This helped ACF reduce cash handling risks, improve transparency and reduce leakage. The beneficiaries, on the other hand, had the opportunity to flexibly spend the money as and when required. However, the use of money



⁴ CARE Bangladesh. 2015. *Situation Analysis on Financial Inclusion for Female RMG Workers*. Dhaka.

⁵ The Electronic Cash Transfer Learning Action Network (ELAN). 2016. *Can E-Transfers Promote Financial Inclusion in Emergencies: A Case Study from Bangladesh*. Dhaka.

wallets didn't see the expected uptake as concluded in the post project report. The report, nevertheless, highlighted few interest findings that might be relevant to the study on hand.

- Even after the money wallet is in place the beneficiaries didn't give up the use of traditional approaches of money management they used to follow; namely transferring money through friends, savings in livestock, and saving currency at home.
- The beneficiaries lacked confidence and skills to conduct mobile money transactions.
- Access/distance to the agents were not convenient.
- Control over the handset affected women's usage of the money wallet.
- Regulatory hurdles including ID requirements and cumbersome registration processes impedes faster outreach.
- Limited number of transfers hindered practice.
- The service providers didn't see the market profitable as the beneficiaries and hence didn't invest much on training and agent networks in the target areas.

2.4 Pilot of SARATHI by Swisscontact

Partnered with MetLife Foundation, Swisscontact piloted a two-year intervention 'SARATHI – Progress through Financial Inclusion' targeting the workers of the RMG sector during 2016-17. The project comprises two essential components:



- Development of financial services and supply channels for banking services to reach previously underserved market segments
- Improvement in the level of financial skills and knowledge of RMG workers so that they can conduct formal bank transactions

Interventions

Engagement with RMG factories in developing a digital wage payment system for RMG workers was conducted through:

- Training and deploying female agents and bank staff to cater to the predominantly female demographic
- Supporting commercial banks in deploying an integrated service delivery model
- Conducting financial counselling sessions, awareness campaigns and practical usage of banking products and services
- Introducing digitized wage payment system through Alternate Delivery Channels (e.g. ATM, Biometric POS terminal, Agent banking outlets, Digital Kiosks, etc.)
- Supporting commercial banks in developing and introducing salary accounts and savings and loan products for RMG workers
- Supporting Bangladesh Bank in institutionalizing an efficient agent banking outlet approval process

Interventions

- Two partner commercial banks, Bank Asia and NRBC Bank Limited, developed and launched two new financial products, which included a saving scheme and Deposit Pension Scheme (DPS) with a minimum deposit of BDT 200 and maximum BDT 5,000 per month over a tenure of three/five/seven or 10 years.
- 6,000 RMG workers attended financial counselling sessions at their respective factories.
- 15 agent outlets were operationalized by the end of December 2017.
- Over 1,200 RMG workers (almost all of them are women) now have bank accounts with two commercial banks (Bank Asia and NRBC Bank Limited) in Bangladesh.
- The RMG workers now have access to loans at 11% interest rate on their savings accounts.

2.5 Renewed Phase of SARATHI by SWISSCONTACT

Building on the success of the Pilot Phase (2016 – 2017), SARATHI recently launched its next phase to ensure financial inclusion of 60,000 RMG workers of 30 factories by June 2020.⁶ As a result of owning bank accounts, these 60,000 RMG factory workers would receive their salaries in their respective bank accounts and be able to access and use other financial products, i.e. loan, savings, term deposit and credits to meet their financial needs. Partner commercial banks would provide services through agent banking networks. Bank Asia and the City Bank have already signed agreements with Swisscontact.

By working with at least three partner commercial banks and the 30 RMG factories, the project would help to set up multiple access points (e.g. agents, ATM booths, etc.) for RMG workers to conduct financial transactions. Additionally, these RMG factories would prove to be more compliant with their respective buyers in Europe, North America, etc. by ensuring transparency in the wage system. Consequently, RMG buyers would have significantly contributed to the financial inclusion of RMG factory workers by making digitized wage system a pre-requisite amongst all their sourcing factories.

2.6 Salary Payment through Banks by GIZ GmbH Member Factories

Promotion of Social and Environmental Standards in the Industry (PSES) is a joint project of the governments of Bangladesh and Germany, implemented by the Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH, which worked on behalf of the German Federal Ministry for Economic Cooperation and Development (BMZ), in partnership with the Bangladesh Government.⁷ The project would aim to support Bangladesh's garment, textile and leather sectors to increase compliance with national labor and environment laws and

⁶ The Daily Star [Online]. 2018. *Project launched for RMG workers' financial inclusion*. Dhaka.

⁷ TextileToday [Online]. 2017. *Inclusive banking for RMG workers*. Dhaka

international standards to fulfil the commitment towards an inclusive workforce. PSES promotes best practices from the RMG industry, to raise awareness and encourage industrial players to replicate similar initiatives in the areas of social and environmental standards as well as inclusive skills development. Three of their partner factories made remarkable progress in promoting financial inclusion.

Abanti Colour Tex Ltd.

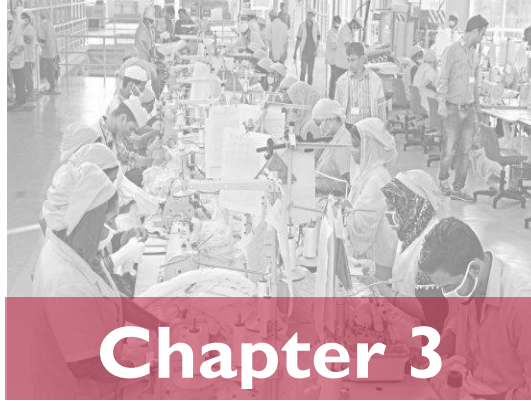
Abanti Colour Tex Ltd., one of the members of the Partnership for Sustainable Textile, is a 100 per cent export-oriented garments industry. Currently, 6,900 workers are working here. The business volume is approximately 384 million fabrics per year. The company makes wage payment for around 8,000 workers through the Dutch Bangla Bank. They open bank account for each individual worker within ten to fifteen days of joining without any cost. ATM card is also provided to the workers within the next seven working days. There is a Fast Track ATM booth installed in the factory premise for an easy transaction by the workers 24/7. Workers can make transaction at any time and from anywhere as per their convenience.

SQ Group

SQ Group is one of the leading garment manufacturing companies in Bangladesh. Approx. Currently, 13,000 workers are working here. The company follows a Zero Cash transaction policy. On the other hand, SQ Group is following a Zero Cash transaction policy. They have been making all their wages and overtime payments for a 13,000 people workforce through Dutch Bangla Bank since 2015. According to the agreement with the bank, every week bank representatives go to the factory with bank services for the workers. When a worker joins, factory helps the worker to open a bank account within three working days. The workers make all their transactions through an ATM booth which the factory has inside their premises. SQ Group also encourages their workers to gear up their monthly savings. In this regard, they have made an agreement with the bank for BDT 500 monthly saving schemes for the workers. The factory and the workforce do not need to pay any service charge to the bank for their services.

Genesis Washing Ltd.

Genesis Washing Ltd. produces jeans pant, skirt etc. Currently, 1430 workers are working here. The production volume is 7.5 million per year. Genesis Fashions produces jeans pant, skirt etc. Currently, 2,300 workers are working here. The production volume is 4.5 million per year. Genesis Washing Ltd. and Genesis Fashion Ltd. under M and J Group make their salary payments through Mobile Banking (Rocket Bank) for their 3,000 workers via Dutch Bangla Bank.



Chapter 3

Profile of the Respondents

In this chapter, the profile of the respondents had been described. In doing so, it looked at different broad dimensions, namely demographics, socio-economic conditions, and health and tried to set the context based on which the discussion, in the subsequent chapters, has been carried out.

3.1 Demographic Profile

The respondents mainly came from different parts of the country (around 47 districts). The people of Mymensingh district was representing a clear majority (around 26%) followed by Kishoreganj district with 8%.⁸ In terms of divisional segregation, 43% of the respondents hailed from Mymensingh division, followed by Dhaka (19%) and Rangpur (14%) respectively.

As per the prevailing character of the garment sector, around 95% of the respondents fell in the younger age group of 15-35 years segregated into 42% in the 15-25 year group and 53% in the 25-35 year group.

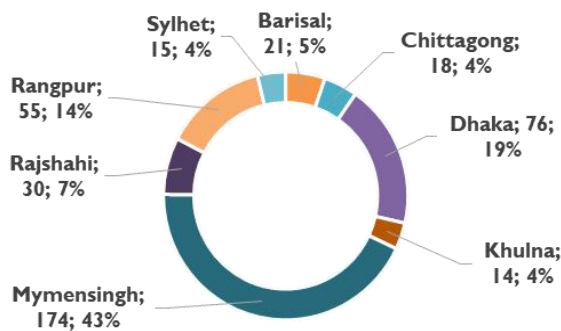


Figure 2: Permanent Residence

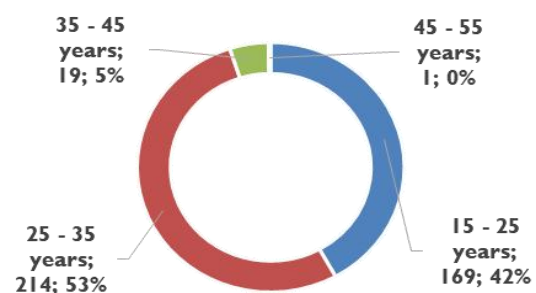


Figure 3: Age Profile

Among the 403 respondents surveyed, around 58% studied up to primary level, whereas around 32% studied till secondary level. The figure for Higher Secondary level was quite low i.e. around 2%. Notably, around 8% of the respondents did not attend any school.

⁸ The Supporting tables for this chapter is appended in the Appendix - 3

SITUATION ANALYSIS ON FINANCIAL INCLUSION OF FEMALE GARMENT WORKERS

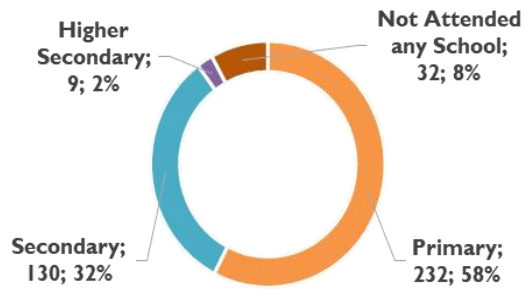


Figure 4: Education Background of the Respondents

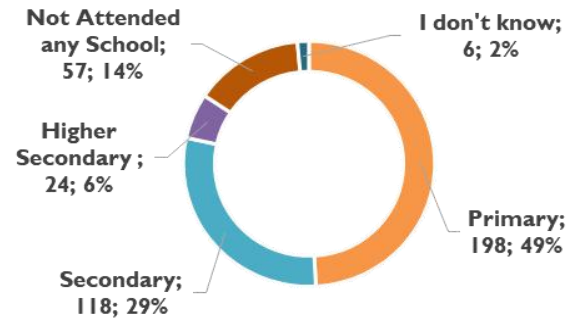


Figure 5: Education Background of the person next to the Respondents

Around 92% of the respondents surveyed were married. Only 7% of the respondents are found to be socially vulnerable as they are either separated, widowed, divorced, or abandoned. And the composition of the families is mostly nuclear (87%), and hence the instance of having the joint family is low (13%).

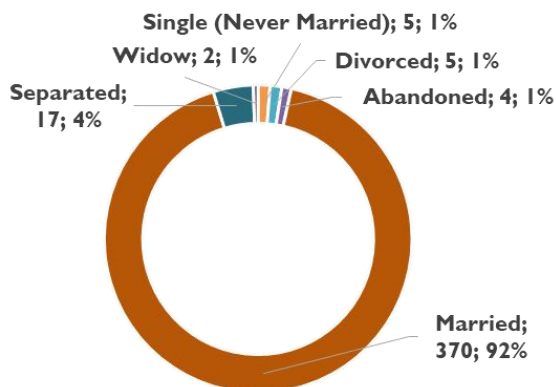


Figure 6: Marital Status of the Respondents

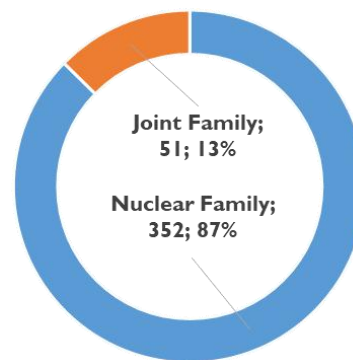


Figure 7: Family Formation of the Respondents

Average size of the household (HH) was 3.74 or 4 with minimum size of 1 and maximum of 11. In 47.64% cases, the HH comprised of 3 members. In most of the cases, the husband was the head of the HH (86.35%). 12 out of the 370 married respondents (3.24%) were found to be the head of their respective HH. Only 32 out of 403 female RMG workers (7.94%) were the main income earner of their HH.

3.2 Economic Profile

The respondents were not quite well off in terms of valuable assets in their HH. For around 44% of the respondents, fridge, television, fan, etc. were the most valuable assets they had with them. However, around 33% cited that they had got small amount of land in their village, whereas only 12% of the workers, the richest in the sample, had got dwelling house (with land) in their village.

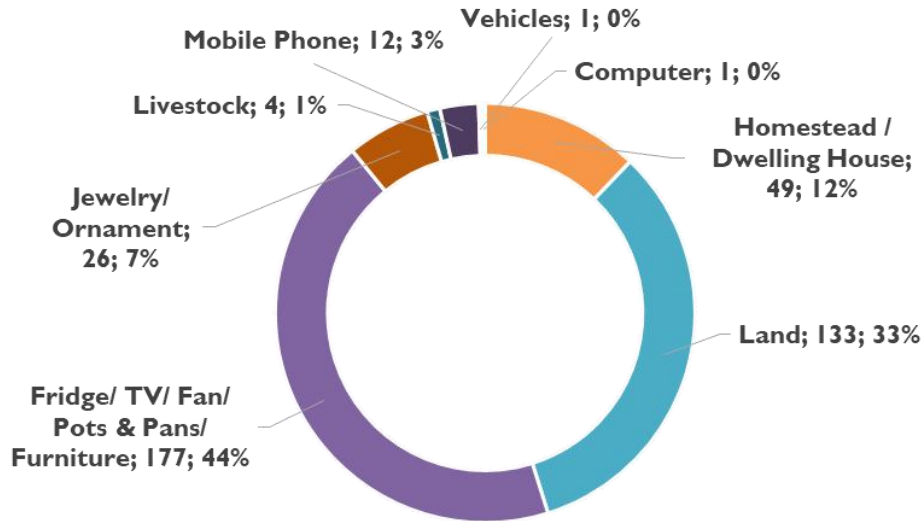


Figure 8: Most Valuable HH Assets

As the age dictates, a large portion of the respondents recently joined the workforce. Around 40% of the respondents had been working for less than two years. On the contrary, only around 27% of the respondents had been working for more than five years. The similar trend was also observed among beneficiaries and non-beneficiaries.

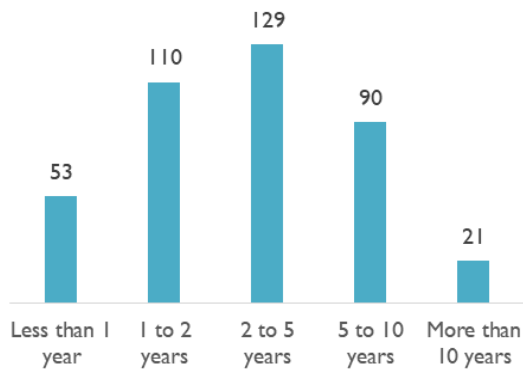


Figure 9: Experience in Years (Full Sample)

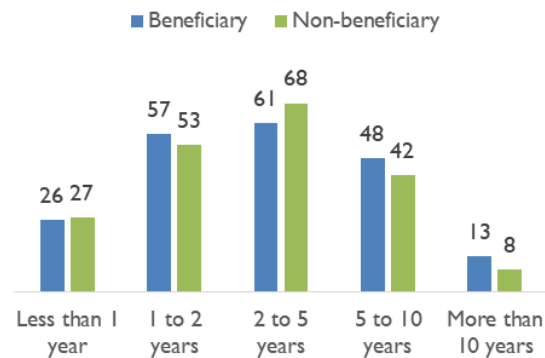


Figure 10: Experience (Ben. vs. Non-ben.)

3.3 Health

Given the nature of the work, the female workers required to remain active all the time. It would be noted that the female garment workers handled both factory work and household chores. These were physically demanding work. Hence they were always prone to different types of physical hazard. Besides, there were also the issues of both workplace and household hygiene practice.

During survey, the respondents were asked how many times they fell sick during the last six months. The feedback was that around 44% of the female workers did not fall sick during that timeframe. Moreover, another 45% of the workers fell sick (mostly, seasonal hiccups) around 1-2 times during that time. They rated their overall health status as good (62%). On the contrary, only 5% rated their health as poor.

SITUATION ANALYSIS ON FINANCIAL INCLUSION OF FEMALE GARMENT WORKERS

The same question was asked for the next person to them in the household (HH) and their children. Almost similar response came through. In around 78-79% of the cases, the respondents stated that the overall health status of their children and the person next to them in the HH is good.

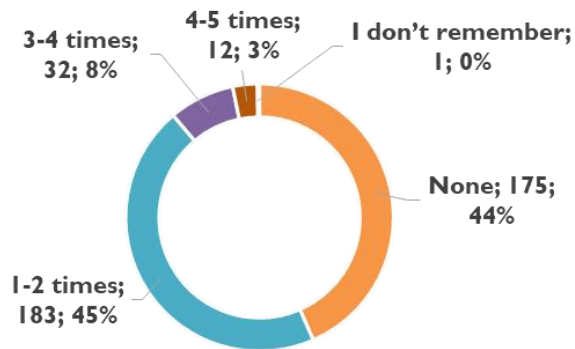


Figure 11: Sickness during last six months

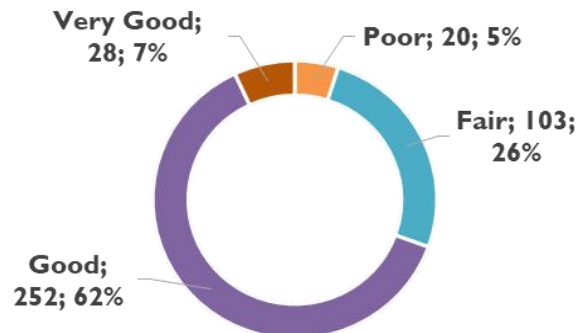


Figure 12: Respondents' overall health status

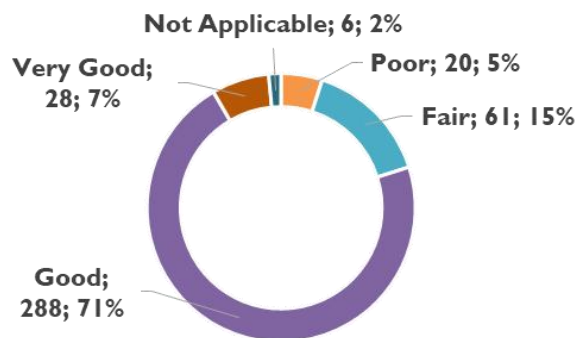


Figure 13: Health status of the next person

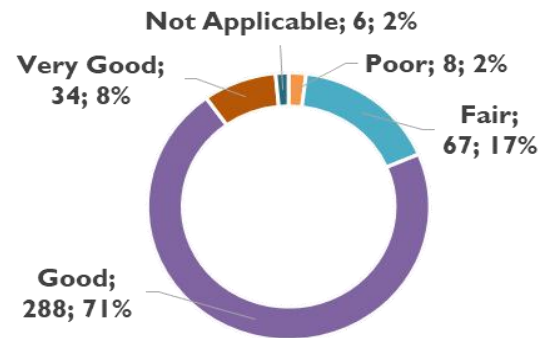


Figure 14: Health status of the children

3.4 Child Care

Like other working women, female garment workers also face the dilemma of how to raise their children. For them, the situation is exacerbated since they migrated to the working areas leaving their families, relatives, and friends in the villages they are from. To get a clear picture of that, the female workers were asked where they normally kept their children when they would go to work. Notably, 390 out of 403 workers responded that they were raising their children while working in the factories. Among them (n=390), around 49% of the workers kept their children in the daycare center. The response, although seems encouraging, was mainly driven by the sample selection. As indicated in the methodology, half of the sample was picked from the project "Jukta Hoe Mukta (United We Stand)" implemented by PHULKI where they run day care centers for the children of the female garment workers, so that the children would be in safe hands and they pass quality time with education and rest while the mothers (female garment workers) would work in their workplace without worries. Out of the sample, around 205 were project beneficiaries among which 189 workers kept their children at the daycare centers operated by Phulki and the rest 16 female workers were members of the Women's Café. We also surveyed around 198 female garment workers, who did not take part in the project's activities. Among them, 190 workers are raising their

SITUATION ANALYSIS ON FINANCIAL INCLUSION OF FEMALE GARMENT WORKERS

children. These workers mostly did leave their children at their own place (75%), and some did leave their children at the neighbors' places (13%).

To get an in-depth view behind their decision of leaving their children in different places, the respondents were asked to justify their actions. Those who did leave their children at the daycare center cited a good number of reasons about their dependency on daycare center. Few of the most important reasons mentioned by the respondents include security (58%), children's preference (47%), less costly (47%), education (38%), physical safety (36%), etc. On the other hand, those who did leave their children elsewhere cited cost as the most important reason behind their decision (72%). Notably, they incurred no cost in leaving the children at their own place. However, by looking at the response of the mothers, who keep their children at the daycare center, it was found that the mothers over the period started to appreciate the service being offered in the daycare center. They understood that their children were being brought up with proper mental and psychological care, which they cannot get if they leave their children elsewhere.

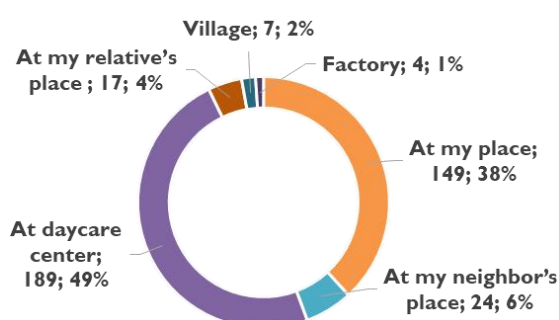


Figure 15: Places they leave their children (All)

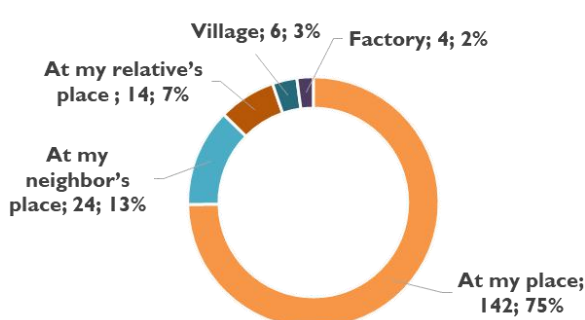


Figure 16: Places they leave their children (Project Non-beneficiary) (n=190)

Table 1: Reasons for leaving children in different places (Multiple Response)

Sl. No.	Reasons	Total	%	Daycare center	%	Elsewhere	%
1	It involves no cost	145	37%	-	0%	145	72%
2	It is secured from any external threat	139	36%	110	58%	29	14%
3	It ensures physical safety of my children	107	27%	68	36%	39	19%
4	My children like the place	107	27%	89	47%	18	9%
5	It is less costly	98	25%	88	47%	10	5%
6	I can work without worrying about my children	96	25%	68	36%	28	14%
7	It offers education to my children	78	20%	72	38%	6	3%
8	I like the place	77	20%	68	36%	9	4%
9	It ensures regular food for my children	74	19%	53	28%	21	10%
10	It offers hygienic environment	36	9%	28	15%	8	4%
11	It ensures medication for my children as and when required	30	8%	30	16%	0	0%
	n=	390		189		201	

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The daycare center normally charged Taka 200 per child per month and the mothers (65%) thought the payment was less as compared to the services offered by the center. They (29% of the respondents) also asserted that they would continue with the daycare centers even the charge would be higher from the current one. Besides, if the same service basket was offered elsewhere, they would choose those daycare centers as well as they are good for them to continue with their works properly as they could keep their children at safe places.

Table 2: Reasons why the fees of daycare center is low

Sl. No.	Reasons	Count	%
1	For the same services/facilities, it would cost a lot elsewhere	55	29%
2	Compared to the services/facilities, the cost is less.	123	65%
3	Because of the provision of keeping children, we can work freely and earn more.	7	4%
4	No explanation.	4	2%
	Total	189	100%

The responses, captured in Figure - 14 regarding respondents' rating of the overall health status of their children, had been segregated between beneficiary and non-beneficiary. It was found that there was little difference between these groups. In fact, 3% of the beneficiaries rated their children's health as poor, whereas 1% of the non-beneficiaries rated the same.

Table 3: Overall health status of children – beneficiary vs. non-beneficiary

SL. NO.	RESPONSES	BENEFICIARY	%	NON-BENEFICIARY	%
1	Poor	6	3%	2	1%
2	Fair	31	15%	36	18%
3	Good	149	73%	139	70%
4	Very Good	14	7%	20	10%
5	Not Applicable	5	2%	1	1%
	Total	205	100%	198	100%

3.5 Financial Inclusion

Among the female garment workers (n= 403) surveyed, only around 39% is maintaining accounts with financial service providers, including banks, Insurance companies, NGO/MFIs, Cooperative Societies, mobile banking services, and others that offer financial services. The beneficiaries seem to be more financial inclusive than the non-beneficiaries. Around 48% of the beneficiaries are maintaining accounts with the financial service providers, whereas only 31% of the non-beneficiaries is doing the same.

SITUATION ANALYSIS ON FINANCIAL INCLUSION OF FEMALE GARMENT WORKERS

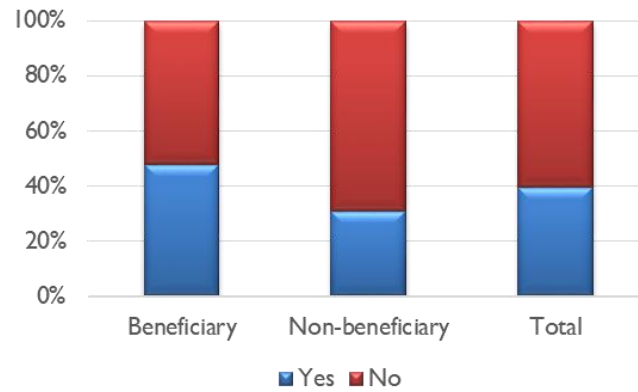


Figure 17: Accounts with financial service providers

Among 159 respondents who maintain accounts with financial service providers, around 39% has got accounts with the banks (n=69; 39%). Among the 14 banks they receive services from, majority (around 61%) relies upon Dutch Bangla Bank Limited (DBBL) and Islami Bank Bangladesh Limited (IBBL). Around 32% of them has got accounts with Mobile Banking services, namely bKash (introduced by BRAC Bank), and Rocket (introduced by DBBL). Among 56 respondents, who subscribed mobile banking services, 53 relied upon bKash. Most notable among NGO/MFIs are ASA, Grameen Bank, and BRAC.

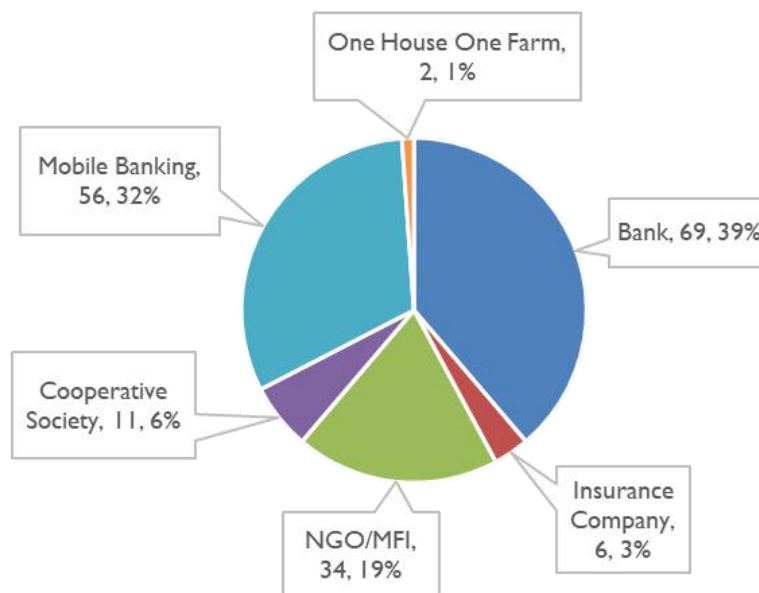


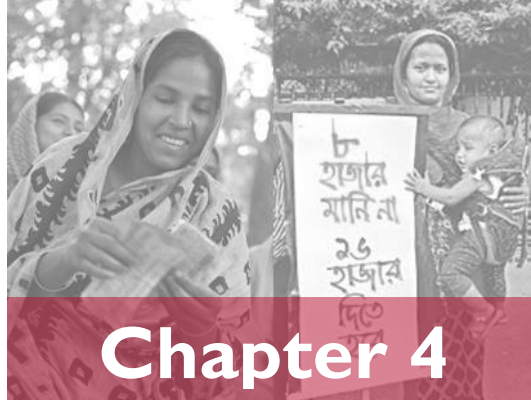
Figure 18: Accounts maintained by the Respondents



Only 39% of the Female RMG Workers had got accounts with financial service providers

3.6 Literacy Level

Although it was discussed about the level of education of the respondents earlier, they were also asked about the level of literacy they had received. Around 67.5% of the respondents were confident about reading and writing in Bengali, whereas around 13.9% claimed they could only sign but could not read and write in Bengali. A few of them also had got competency in elementary English too.



Chapter 4

Income and Expenditures

In this chapter, the income and expenditures of the female garment workers has been explored. Their feedback regarding the current mode of payment system through which they receive their salary has been recorded along with their most preferred system. After analyzing their income and expenditure, a surplus/deficit analysis has been made to assess their savings potential and credit needs. At the end, they were asked to rate their financial situation and justify their positions. The findings were expected to assist in understanding how much savings they could make every month and how much credit they might be able to avail given their surplus/deficit. Notably, this analysis only considered the monthly income of the female garment workers and how they utilized their monthly income by contributing to household expenditures.

4.1 Monthly Income

Among the 403 female garment workers interviewed, 30% rated their factories as compliant, whereas 59% did not know about the compliance status of their factories. Hence, the payment structure was expected to be different by factories. For instance, around 52% of the respondents received Eid/festival bonus, whereas only 26% reported to have received attendance bonus, and around 76% did receive payment for overtime work. So, different practices exist because not all the garment factories follow similar business model i.e. few of the garment factories work under sub-contracting agreement with the leading garment factories that had superior access to the foreign buyers and have regular business/orders to deliver. And all the garment factories do not operate at the same level of efficiency, productivity, and economies of scale. Their size of operation as well as the mode of the operation is also different from each other. So were the payment scale and compensation packages. Moreover, it has been discussed in the earlier section that around 40% of the respondents has been working to earn money for less than two years. This is also reflected in their working duration with the current employers. Around 70% of the respondents has been working with their current employers for around two years or so.

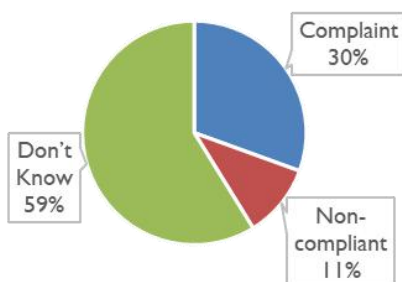


Figure 19: Status of factory

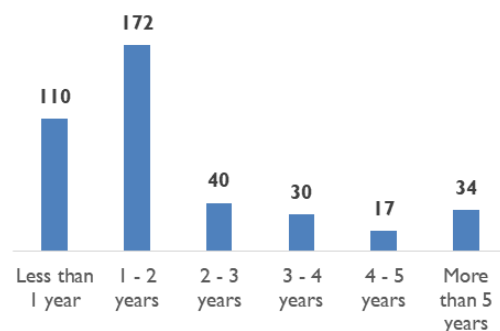


Figure 20: Experience with the current factory

SITUATION ANALYSIS ON FINANCIAL INCLUSION OF FEMALE GARMENT WORKERS

All these factors are reflected in the monthly gross wages they earn. Most of the respondents (82%) receive wages in between Taka 5,000 – 9,000. It seemed they fell into the lower grades (3 to 7) of the pay structures declared by the Government for the RMG workers. However, after incorporating overtime payment, Eid/Festival bonus, and attendance bonus, a significant upward shift would be observed in their monthly pay. With this calculation, majority of the workers receive between Taka 7,000 to Taka 11,000.

Overall, the female garment workers in the sample enjoyed average monthly wages of Taka 7,389, where a few earned as low as Taka 3,000 and some earned as high as Taka 21,000. With the incorporation of different bonuses, the average monthly pay reached to Taka 9,307. There were few who did not get any bonus or allowance in addition to the gross wages. If a comparison between the project's beneficiaries and non-beneficiaries has to be made, it could be found that the project's beneficiaries earned slightly higher than the non-beneficiaries.

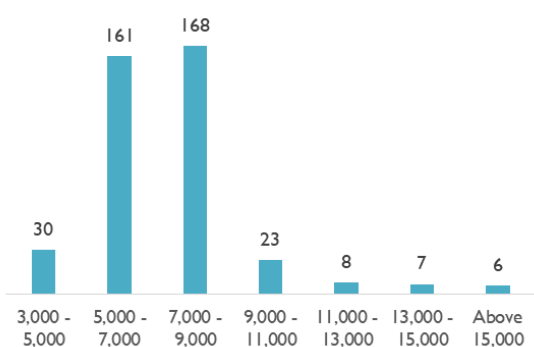


Figure 21: Distribution of gross wages

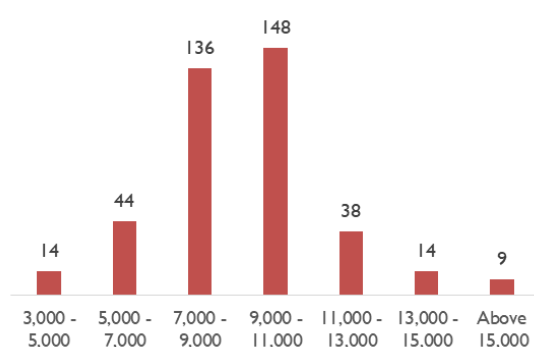


Figure 22: Distribution of average monthly pay

WAGE COMPARISON (2013, 2018, REVISED) in Taka												
GRADE	BASIC WAGE 2013	5% RISE IN 5 YRS	BASIC WAGE 2018 GAZETTE	REVISED BASIC WAGE	HOUSE RENT (PROPOSED) 50%	MEDICAL ALLOWANCE	TRANSPORT ALLOWANCE	FOOD ALLOWANCE	GROSS WAGE 2013	GROSS WAGE 2018	REVISED GROSS WAGE	
7	3,000	3,829	4,100	4,100	2,050	600	350	900	5,300	8,000	8,000	
6	3,270	4,173	4,370	4,380	2,190	600	350	900	5,678	8,405	8,420	
5	3,530	4,505	4,670	4,683	2,342	600	350	900	6,042	8,855	8,875	
4	3,800	4,850	4,930	4,998	2,499	600	350	900	6,420	9,245	9,347	
3	4,075	5,201	5,160	5,330	2,665	600	350	900	6,805	9,590	9,845	
2	7,000	8,934	8,520	9,044	4,522	600	350	900	10,900	14,630	15,416	
1	8,500	10,848	10,440	10,938	5,469	600	350	900	13,000	17,510	18,257	

Figure 23: Government wage structure for the garment workers
(Source: Daily Star)⁹

⁹ The Daily Star [Online]. 2019. Workers' wages rise in 6 grades. Dhaka.

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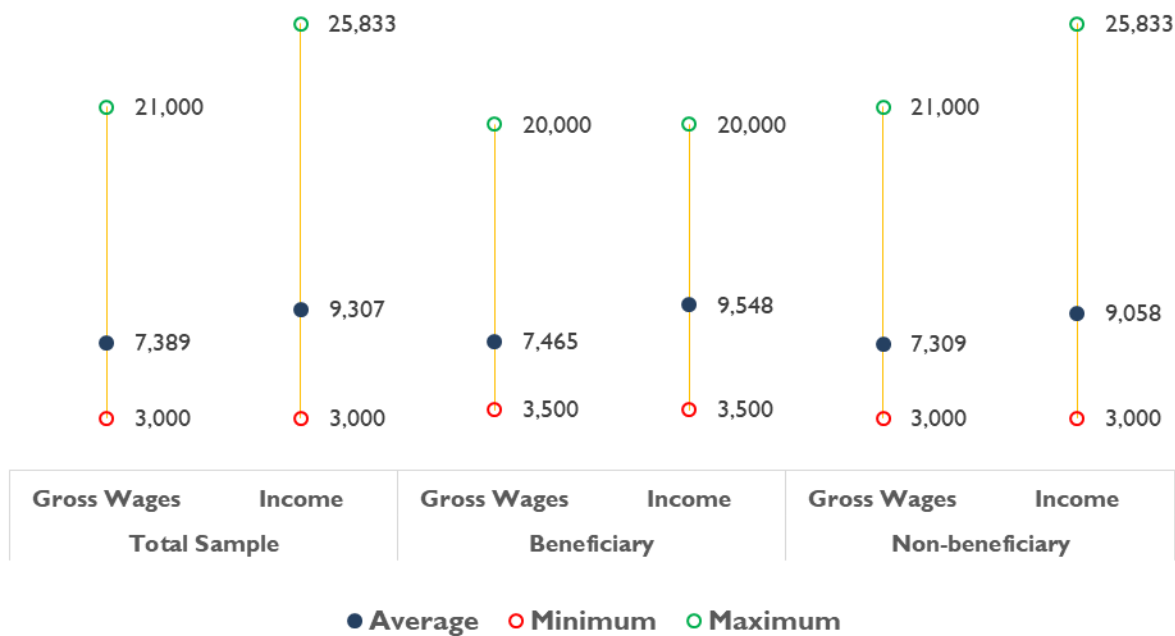


Figure 24: Average gross wages and monthly pay (n=403)

4.2 Payment System

The respondents mainly receive monthly payment in cash (87%). Interestingly though, around 10% receive their payment through mobile transfer. However, only a few are not satisfied with the current payment system (7%). More specifically, those who receive their payment through bank transfer, and mobile transfer are not satisfied with these payment mode.

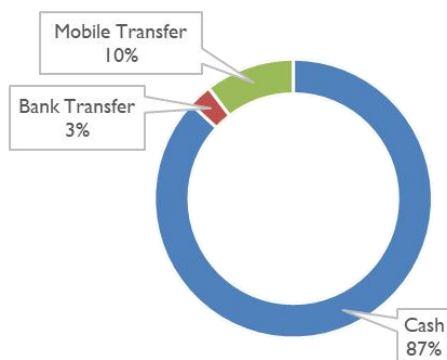


Figure 25: Mode of receiving salary



Figure 26: Level of satisfaction with current mode

The respondents were asked to explain the reasons regarding their satisfaction or dissatisfaction with the current payment system. They mostly referred to their convenience in counting the money while receiving it and spending the money as and when required. Some also cited the time needed to be spent to withdraw money from the bank and according to them it is quite troublesome. A few also opined that they do not understand the banking rules

of transaction. Some, on the other hand, appreciated the value of receiving money through bank or mobile banking accounts as these ensure the security of the money.

Table 4: Reasons for being satisfied or not satisfied with current salary payment system

SL. NO.	REASONS	COUNT	%
1	With cash in hand, I can spend according to my need and keep the rest with me.	145	36%
2	It's great to have cash in hand. I can also count while receiving the salary in cash.	136	34%
3	There is no trouble in getting the money. And, I don't have to waste my time to withdraw money.	64	16%
4	There is no fear of losing money. I can withdraw money whenever needed and can spend accordingly. It's good to receive money through mobile or bank.	41	10%
5	I don't understand the rules of bank transactions. And it takes time to receive money from bank.	14	3%
6	It is better to receive salary through mobile banking as there is possibility of money being stolen or lost.	1	0.2%
7	Withdrawing money is a kind of trouble. Time is wasted. I don't know anything about mobile.	2	0.5%

Because of the reasons explained above, the respondents mostly preferred cash-based payment system (87%). Around 9% preferred to receive payment through mobile banking accounts, whereas only 3% voted for bank transfer. It shows the acceptance of mobile banking is increasing among the female garment workers. And the problems and barriers of doing banking are being addressed by the mobile banking services.

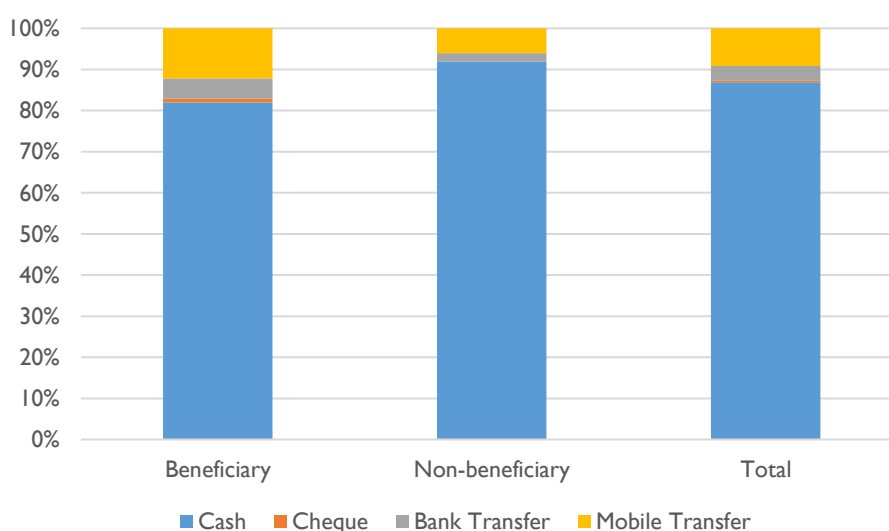


Figure 27: Most preferred mode of payment

4.3 Monthly Expenditures

Quite surprisingly, majority of the female garment workers hand over their salary to their husbands (45%). Around 10% keep a portion of their salary and hand over the rest to their

SITUATION ANALYSIS ON FINANCIAL INCLUSION OF FEMALE GARMENT WORKERS

husbands. The rest 45% spends the salary in paying out for different expenses, namely paying out old debt, grocery bill, rent, children's education, food, etc.

Table 5: The first thing the female garment workers do with their salary (Multiple Response; n=403)

SL NO.	RESPONSES	COUNT	%
1	Give the full salary amount to my husband	181	45%
2	I keep a portion of the salary and give the rest to my husband	42	10%
3	Repay previous month's debt for the money taken from others	34	8%
4	Repay the grocer for previous month's credit	77	19%
5	Pay the Rent	163	40%
6	Send money to village	73	18%
7	Pay for Children's education	84	21%
8	Pay of food and other household necessities	10	2%
9	Send money to parents	5	1%

Those who do not fully give their money to their husband were asked about their avenues of expenditure i.e. how they contribute to household expenses. It was found that they mostly contribute to rent and food. A good number of them also contribute to the expenses related to their children, as fees for Daycare Center, medication, and education.

Table 6: Structure of HH expenditures (n=218)

SL. NO.	AREAS OF EXPENDITURES	COUNT	%	AVG	MIN	MAX
1	House Rent	209	96%	2,654	100	6,000
2	Food	202	93%	3,998	300	9,000
3	Mobile	23	11%	420	50	1,600
4	Medical (Own)	2	1%	500	500	500
5	Children's Daycare Center	59	27%	438	200	2,000
6	Medical (Children)	150	69%	330	50	1,200
7	Children's Education	113	52%	258	50	1,000
8	Dish Bill	100	46%	208	50	1,000
9	Medical (Other Family Members)	70	32%	244	50	1,000
10	Sending money to village home	80	37%	1,268	200	7,000
11	Transportation	102	47%	228	100	2,020
12	Electricity	69	32%	2,541	200	9,000
13	Others Cosmetics	79	36%	244	100	500
14	Others Clothes	19	9%	1,005	500	3,000
15	Water	20	9%	490	100	1,000
16	Others Loan Repayment	2	1%	3,300	3,100	3,500

4.4 Monthly Net Surplus/ Deficit

To have an estimate of the amount of surplus/ deficit female garment workers might generate each month, their monthly expenditures were deducted from their salaries. From the calculation, it was found that around 70% stand with surplus, whereas 24% face deficit. On the other hand, a few of them neither generates any surplus nor faces any deficit (6%).

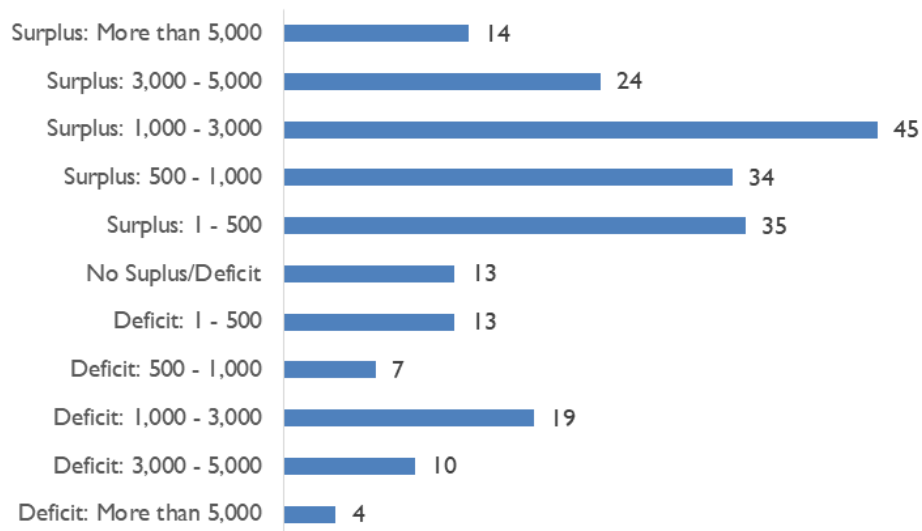


Figure 28: Distribution of monthly surplus/deficit faced by the female garment workers (n=218)

To have an overall idea of the income, expenditure, and the resulting surplus or deficit, the average value has been calculated alongside the minimum and maximum values. In this calculation, those who did not hand over their salary to their husband has been considered. It showed these female garment workers earned on an average Taka 9,500/- and contributes to household expenses to extent of around Taka 8,500/-. In this way, they might be able to generate a surplus of around Taka 1,000 each month. This was a rough estimation of the savings potential of the female garment workers in question. However, there are instance of net deficit each month, which could be treated as the credit potential. Moreover, the savings potential is high for beneficiaries (around Taka 1,600) as compared to the non-beneficiaries (around Taka 850). The net surplus generated by the beneficiaries is even higher than those of the total sample.

SITUATION ANALYSIS ON FINANCIAL INCLUSION OF FEMALE GARMENT WORKERS

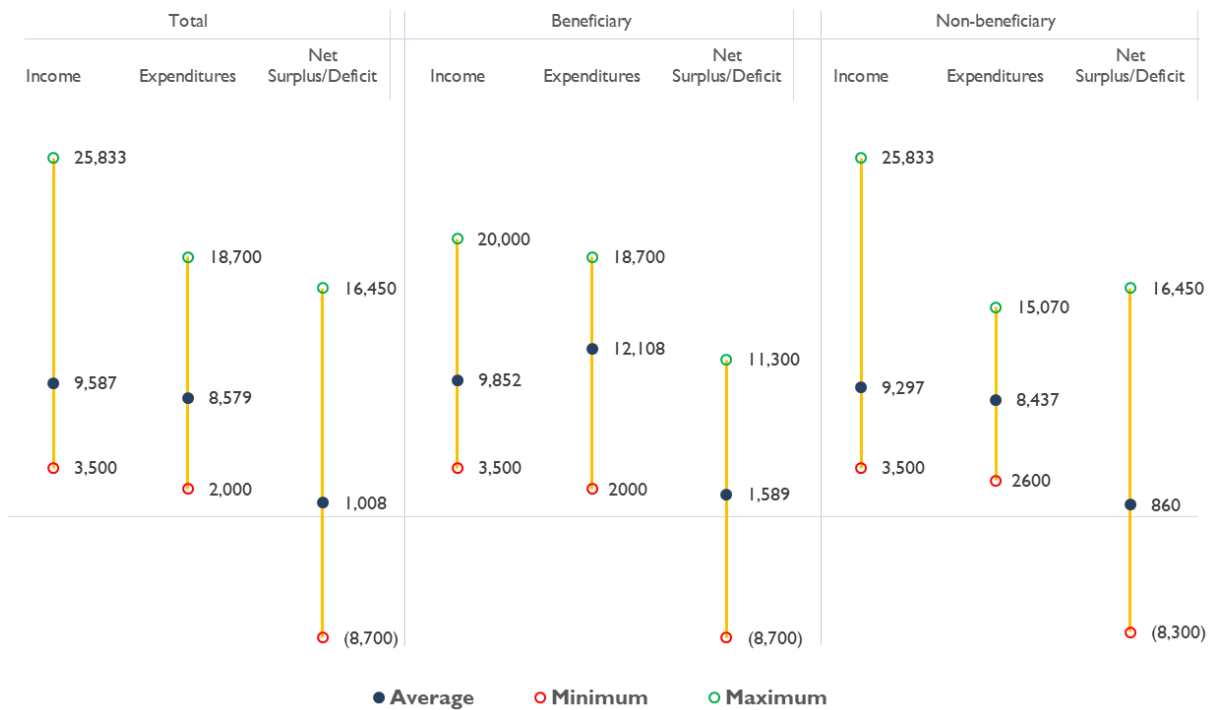


Figure 29: Average monthly income, expenditures, and surplus/deficit (n=218)

4.5 Self-Assessment of their Financial Situation

The respondents mostly are satisfied with their current financial situation, although around 16% posits a rather poor financial state. Two of predominant factors that were found to affect their financial state were income and HH size. This was what came out when they explained reasons for their current financial situation. They were suffering from bad financial situation largely due to lower income, and the large household size. There is one more reason that might contribute to the poor financial state of the respective female garment workers. And, it is “income volatility”. For around 37% of the cases, the household income of the female garment workers dropped during the last three years due to their or their partners’ loss of job or poor performance of their partner’s businesses.

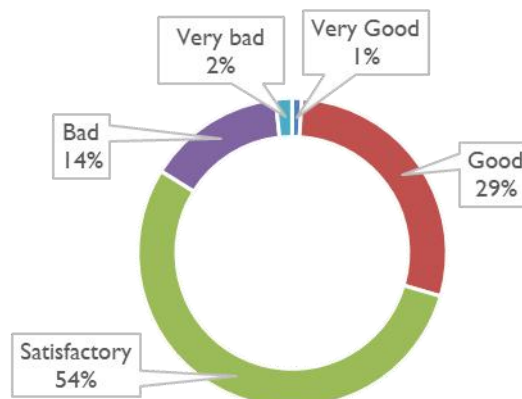


Figure 30: Financial situation of the female garment workers (n=403)

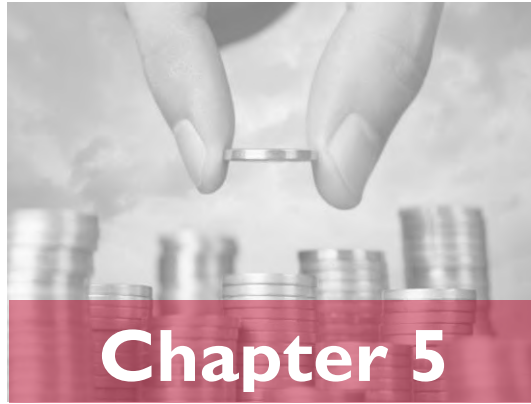
SITUATION ANALYSIS ON FINANCIAL INCLUSION OF FEMALE GARMENT WORKERS

Table 7: Justification of their current financial situation (n=403)

SL. NO.	RESPONSES	COUNT	%
1	With our earning we can meet household's regular expenditures, including children's education.	135	33%
2	We can meet our household's regular expenditures without taking loans or credit.	62	15%
3	We can save a bit after meeting household's regular expenditures and plan for purchasing furniture, jewelry, and land.	49	12%
4	With household members' income, we can manage our life smoothly.	69	17%
5	We don't suffer much because of small size of the household.	13	3%
6	With the current income, it is very difficult to manage the household expenditure.	58	14%
7	We suffer because of large household size.	8	2%
8	We somehow manage and we can't save anything.	5	1%
9	I find it difficult to answer the question.	4	1%

Table 8: Incidence of significant reduction of HH income (n=403)

SL. NO.	RESPONSES	COUNT	%
1	No, over the last three years I (my family) had not experienced any unexpected significant reduction of income	235	58%
2	Yes, due to the loss of a job because of an accident, deterioration of health, disability of a breadwinner	64	16%
3	Yes, due to the loss of a job of myself/my husband because of staff reduction, dismissal from work, etc.	73	18%
4	Yes, due to the considerable reduction of salary, or delays with salary payment	5	1%
5	Yes, due to the drop-in income resulting from breakup, separation or divorce	3	1%
6	Yes, due to retirement of the main breadwinner	1	0%
7	Yes, due to loss in partner's business	11	3%
8	I find it difficult to answer this question	11	3%



Chapter 5

Savings Behavior

In this chapter, the savings practices of the respondents were explored including their propensity to save. Female garment workers' savings orientation and motivation were also investigated about their income management practices. Besides, question was also asked to understand reasons for their actions if they do not maintain any savings provision. This will certainly have inputs for the financial service providers while designing appropriate products for the RMG workers.

5.1 Current Savings Practice

57% of the respondents-maintained savings. However, they mostly kept it in cash (54.8%). Only around 26% of the respondents saved money in financial institutions (Banks, MFIs, Insurance).

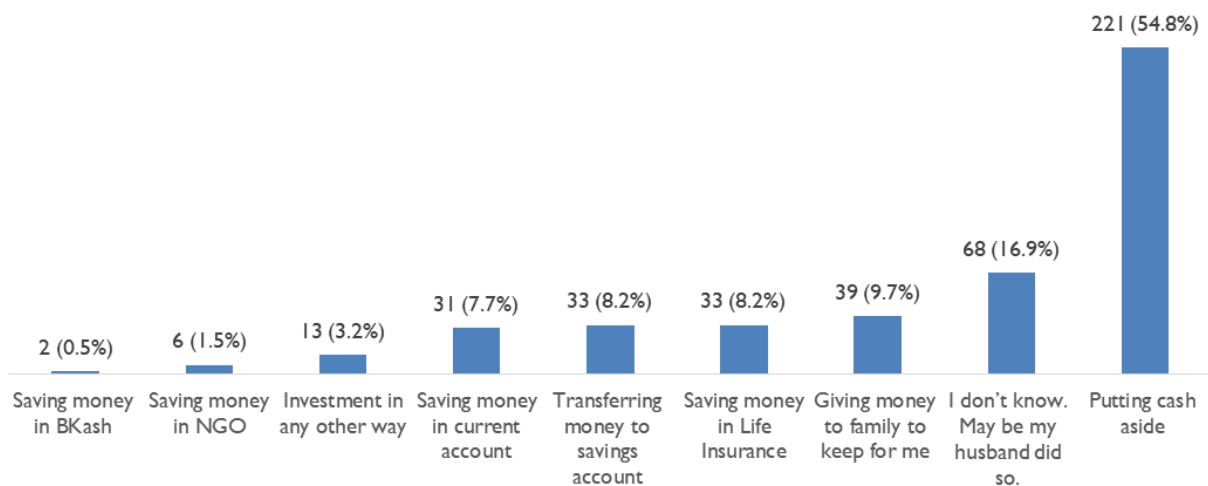


Figure 3 I: Savings Practices (Multiple Response)

And those, who did not maintain any savings (n=207) could not do so because of low income (55%). Some also had large household expenditures (34%), probably because of large size of household or expenditures on grown up children and their education. Interestingly, around 9% of these non-savers claimed that they are interested in saving but they do not really know what to do. This would create an opportunity for the relevant stakeholders to create awareness campaign as well as training so that those who were in dilemma could find a right mode of saving.

Table 9: Reasons for not saving money (Multiple Response) (n=207)

SL. NO.	RESPONSES	COUNT	%
1	I cannot do this because of a low income	113	55%
2	We have huge expenses in the family	71	34%
3	I want to make savings, but I don't know where to go.	19	9%
4	I don't see the point in making savings	16	8%
5	I don't trust financial institutions	11	5%
6	For another reason	1	0.5%

5.2 Savings Orientation in Income Management

Inquiring about their income management and savings orientation, only 32% of the respondents prioritized savings before expenditure; whereas 33% tried to save after meeting household expenditures; and 35% of the respondents don't even save – they spend whatever they earned.

The respondents were also asked how often they faced the situation that they had any money unspent from previous earnings before the next moment for new income arrived (Figure 33). Around 57% experienced the situation to a different extent (Always 13%, Very Often 22%, & Sometimes 22%). On the other hand, around 43% did not have any unspent money to say the least (Never 19% & Very Rarely 24%). Those who had unspent amount to certain extent kept it in cash (75%), some spent on consumer goods (24%). Only 9% of the respondents deposited the unspent money in the respective financial service providers. This showed the potential of savings among the RMG workers. Keeping cash aside had the risk of spending it away in unnecessary areas.

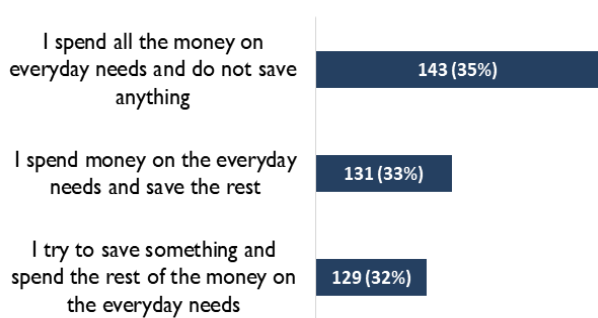


Figure 32: Income Management Practices

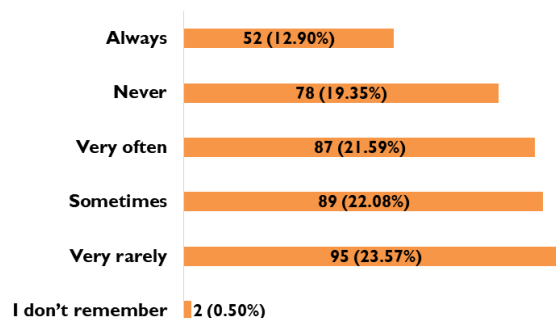


Figure 33: Instances of unspent money

5.3 Savings Aptitude

In a different notation, the respondents were asked about their potential actions in the event of the increased income, more precisely what would they do if their income doubled from the current state. Multiple responses were recorded from the 403 respondents. Among the responses, it was found that a good number of them wanted to save for the future. However,

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many opted for improving their living condition as well as improving the life of their children. Notably, most of the garment workers live in very densely populated areas with small rooms with subsistence common facilities for toilet, bathroom, kitchen space and little civic amenities (road infrastructure, drainage system). It was well understood that there was enough scope and need for improved living conditions, so is their expectation for a change in it. In fact, it would depend upon the current earning condition of the workers.

Table 10: Potential actions in case income doubles (Multiple Response)

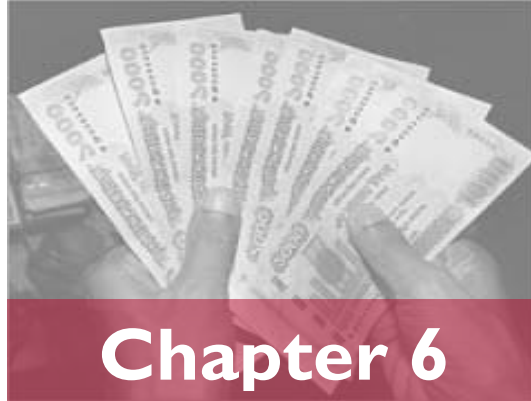
SL. NO.	RESPONSES	COUNT	%
1	Save for the future	253	62.8%
2	Improve my living conditions	183	45.4%
3	Improve life for my children	158	39.2%
4	Buy land/build home	61	15.1%
5	Investment in any other way	29	7.2%
6	Repay my debts	19	4.7%
7	Invest in business	9	2.2%
8	I never thought about it/I don't know	5	1.2%
9	Save money in the village	2	0.5%

5.4 Motivation for Savings

The respondents were further asked about the most important reasons they would save for. The results were quite promising as the children's education has been mentioned by around 67.2% respondents and around 62% respondents showed their intention to purchase of land (in their own villages where they are from) so that they could build their own houses. There were also many instances where they would save to improve their living standards as well as they would like to create inheritance for their children.

Table 11: What is the most important reason you would save money for? (Multiple Response)

SL. NO.	RESPONSES	COUNT	%
1	For children's education	271	67.2%
2	To purchase real estate	250	62.0%
3	To increase my living standards in the future	110	27.3%
4	To leave something for children to inherit	82	20.3%
5	To provide for my old age	77	19.1%
6	To improve social/housing/living conditions, for refurbishment	65	16.1%
7	To purchase jewelry	53	13.2%
8	For unforeseen events/ for "a rainy day" (emergency, illness, etc.)	30	7.4%
9	To purchase movables (TV-set, Refrigerator, Mobile set, etc.)	28	6.9%
10	To start/extend a business	22	5.5%
11	To be independent and be able to make choices	14	3.5%
12	To get income in the form of interest	3	0.7%



Credit Behavior

This chapter examines the credit behavior of the female garment workers in terms of the credit needs, credit practices, sources of credit, cost of credit, attitude towards credit etc. The findings from this chapter will help to understand why female garment workers need access to credit, what amount of loans they normally require, and how much they typically pay for the loans they avail.

6.1 Need for Credit

It is very common for the garment workers that they sometimes struggle to manage their household expenditures from the earnings they make. Around 40% of the workers faced this incidence during the last one year. For around 35% of the workers, the extent of this incidence was quite regular, although around 41% claimed that they never faced such situation.

While investigating their coping mechanism, it was found that they mostly borrowed money from relatives, friends and acquaintances (50%). Those, who had previous savings, spent from it (21%). Few also acted resilient and controlled their expenses in the changed situation (18%). Generally, the workers regularly worked overtime and received the overtime payment weekly or monthly. That's why, the option of working more hours to recover the shortfall is not open to all and not available all-round the year. Hence, they were left with two ways to deal with the situation whereby their income fails to cover their regular household expenditures. And, these two of the widely known practices were to receive goods on credit from the nearby grocery shops and defer the rent payment in consultation with the owners of the houses they live as tenants. However, these were not reported during the survey at that scale as it's assumed; only two of the respondents asserted that they buy on credit from the grocery shops.

6.2 Current Credit Practice

Only 37% of the respondents reported that they had got loan at present. Among those who availed loan used it in different purposes. However, as expected, most of the loans had been used to meet household consumption needs (52%). Others include, investing in the purchase of land, and livestock as well as building house (13%), managing sudden medical expenses (10%), paying out rent (7%), sending money to relatives staying at the villages and renovating house (6%), paying for children's education (4%), etc. By looking at the usage of loans, it was found three broad reasons why they availed loans:

- To meet regular household consumption and needs;
- To build up assets; and
- To deal with unexpected shocks;

6.3 Access to Credit

When the reasons for taking loans were investigated, it was observed a wide diversity of reasons. By simply examining the uses of loans one might wonder how they get loans to deal with consumption needs and unexpected shocks. The answer, as explained before too, came out quite simple – friend and relatives (56%), the most prevalent informal source of credit for anyone. They also received loans from NGO/MFIs/Bank (13%), local money lenders (12%), and local cooperatives (10%).

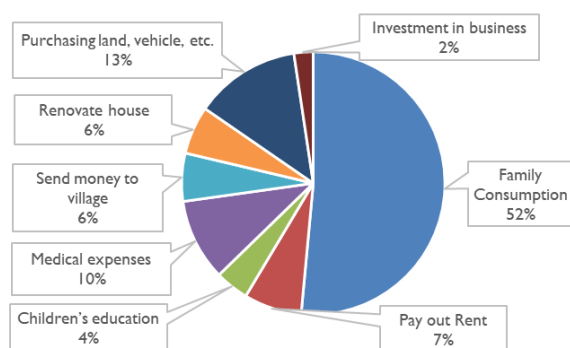


Figure 34: Reasons for availing loan (n=151)

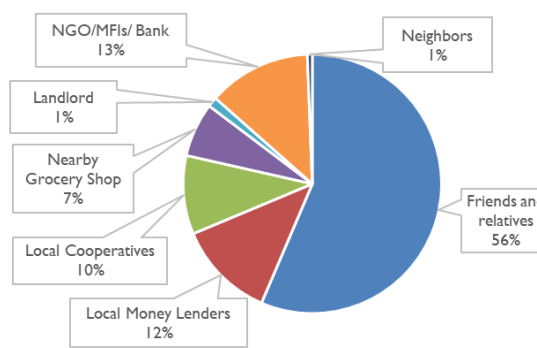


Figure 35: Sources of loan (n=151)

While it was looked at the size of the loans, It was found across a wide range – from petty amount (Taka 300 – Taka 1,500) to large (Taka 70,000 – Taka 100,000). And the amount varied by sources of credit and so is the cost of credit. The highest loan rate was found to be 40-46% charged by the local money lenders and nearby grocery shops. The cheapest sources are friends and relatives, as well as the grocery shop owners. Overall, the average size of loan is BDT 25,774 and the average cost of credit is 14%.

Table 12: Size of loan

SL. NO.	RESPONSES	AVERAGE	MINIMUM	MAXIMUM
1	Friends and relatives	13,761	500	100,000
2	Local Money Lenders	24,200	5,000	70,000
3	Local Cooperatives	26,313	5,000	50,000
4	Nearby Grocery Shop	4,073	300	20,000
5	Landlord	60,000	50,000	70,000
6	NGO/MFIs/ Bank	27,071	1,500	100,000
7	Neighbors	25,000	25,000	25,000

Although credit had become essential to the life of a small percentage of the female garment workers, a large portion of them is yet to fall into the vicious cycle of credit. Yet, a marginal segment of them (14%) seems to be struggling in managing the credit as they must borrow money to repay the old debt. Overall, the respondents seemed to be very cautious about loan and its use. Majority of them (83%) stated that they do not like to borrow money. They (81%) also indicated that they do not act irresponsibly regarding spending their monthly earning. And, they also are less likely to make major purchases through borrowed money.

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Table 13: Cost of loan

SL. NO.	RESPONSES	AVERAGE COST (%)	MINIMUM (%)	MAXIMUM (%)
1	Friends and relatives	12	0	30
2	Local Money Lenders	14	5	40
3	Local Cooperatives	12	8	20
4	Nearby Grocery Shop	28	0	46
5	Landlord	12	12	12
6	NGO/MFI/ Bank	10	5	15
7	Neighbors	10	10	10

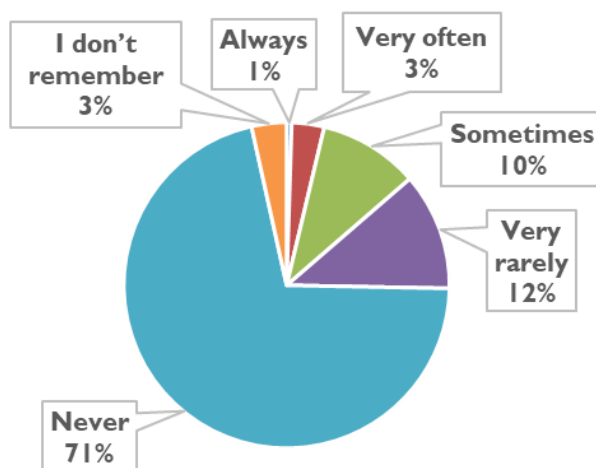


Figure 36: Borrow to payback old debts

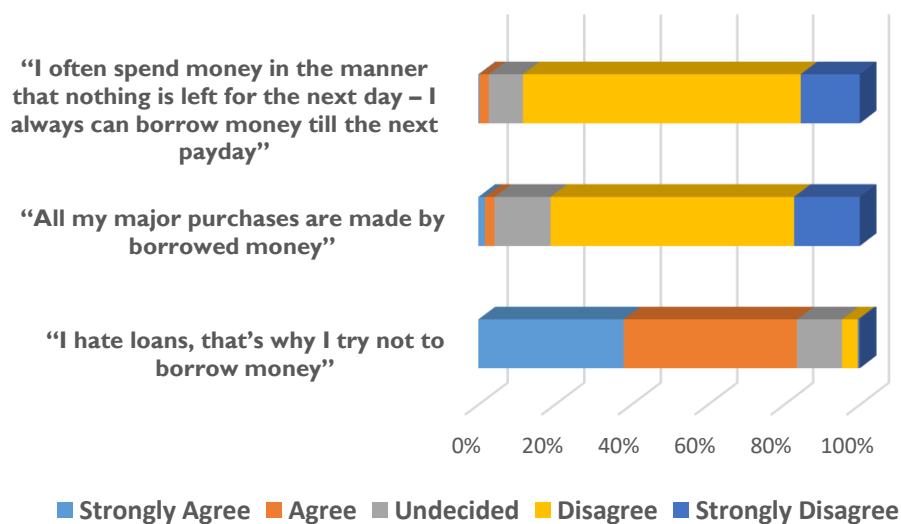
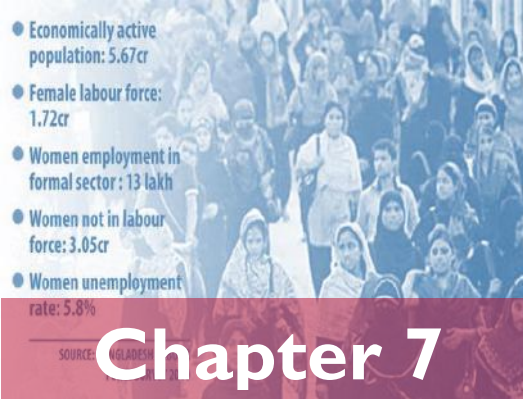


Figure 37: Attitude towards credit



Financial Empowerment

In this chapter, the issue of female garment workers' economic empowerment was explored through five broad indicators, namely their involvement and influence in the HH decision making process, their ability to raise voice over disagreement, their ownership or control over their personal income or earnings, and their use of financial services. The findings of this chapter were expected to help understanding the level of empowerment the female garment workers enjoy in their household environment and if they would be able to reap the benefits of being financial inclusive in regular life.

The gender dimension in the study of financial inclusion brought new thoughts and dimensions as the rural women have been mostly benefitted from ongoing financial inclusion operation, especially through microfinance. Since this study solely focused on female garment workers, the comparison between male and female is not possible. However, the level of the empowerment of the female workers was measured to make an individual assessment of how and to what extent any future intervention on financial inclusion might be able to create the desired impact.

During the survey, 15 questions were asked regarding five dimensions of financial empowerment. These five dimensions are:

- Involvement in household (HH) decision making process;
- Influence on the final decision;
- Voice over disagreement with family members;
- Control or ownership over personal income or earnings and
- Usage of financial services.

During analysis, the average score for each of the five dimensions was computed. This was done for the entire sample irrespective of distinguishing the beneficiaries and non-beneficiaries because the construct financial empowerment of female garment workers is a very complicated one which demands a separate comprehensive study on empowerment of female garment workers. The highest score was five and so score above three would be considered as better empowerment enjoyed by the female workers in questions.

Before moving further, analysis of the savings potential of the HH was performed. Though savings mobilization would be easily performed by the empowered female, they were asked to state about how much of their HH's income is saved each month. According to their responses, the range was very wide starting from zero (0) to 15,000 i.e. many of the households are left with nothing at the end of each month and some could save as much as BDT 15,000. They were divided into eight groups to see the level of potential savings. It was

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found that around 33% of the respondents face zero savings at the end of each month. Around 10% can save as much as BDT 200 – 500 at the lower end. The most potential block is in between BDT 200 to BDT 2,000 which covers around 45% of the participants. Along with the zero savers, this 78% of the respondents may be the potential target for any intervention on financial inclusion.

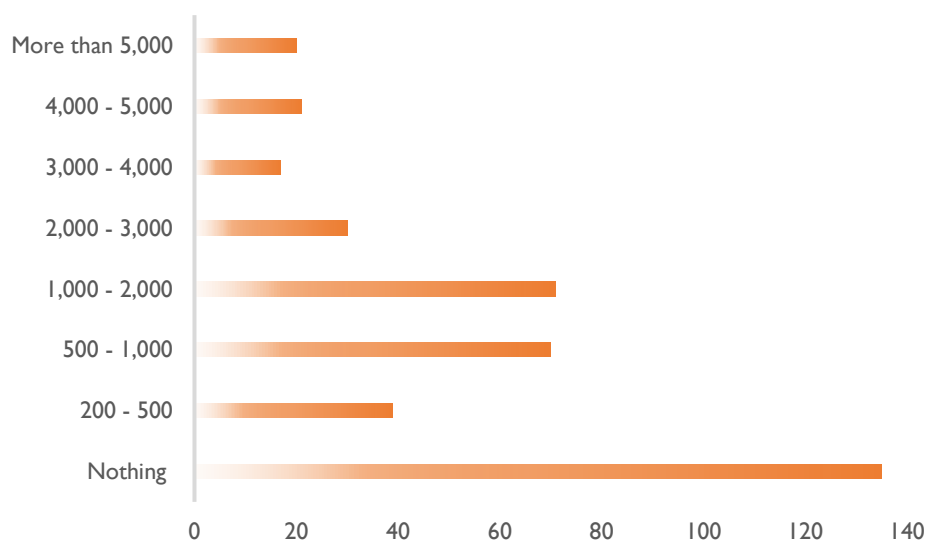


Figure 38: Estimates of monthly HH savings

After knowing the state of potential savings, an attempt was made to know further if the female garment workers are financially empowered enough to capitalize on it. The following figure captures all the five (5) indicators of women empowerment in their HHs/families – (i) Involvement in HH decision making, (ii) Influence on the final decision, (iii) Voice over disagreement, (iv) Ownership of personal earnings, and (v) Use of financial services. There would be many other indicators, but for this study, these five were used.

SL. NO.	FIVE (05) EMPOWERMENT INDICATORS
1	Involvement in HH decision making
2	Influence on the final decision
3	Voice over disagreement
4	Ownership of personal earnings
5	Use of financial services

Figure 39: Financial Empowerment Indicators

The following table presents the empowerment score for better depiction of the facts. From there, it can be clearly seen that the marked points are in the position of above three (3) highlighting the fact that the respondents are better empowered.

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By simply looking at it, it would be stated that female garment workers were having reasonably better space in their household decision making issue as the indicator showing the lowest results out of the five is 3.49 out of 5-point scale where value 3 (three) of any indicator stands for a reasonably better situation. They were most highly empowered in terms of their involvement in household (HH) decision making process. They also raise their voice whenever they seemed to disagree on any issues regarding how the HH earnings should be spent. However, their influence on the final decision was comparatively lower along with their control over their ownership on own earnings and use of their financial services. Nevertheless, the scores were well above the average. This might happen due to the families were mostly nuclear families (87%) and given their daily work-life schedule both husband and wife tried to play a complementary role.

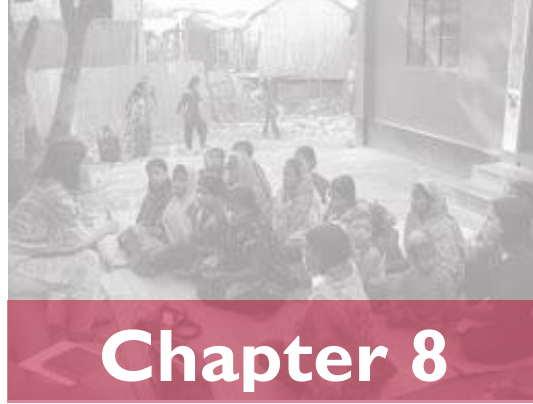
Table 14: Financial Empowerment Score

SL. NO.	EMPOWERMENT INDICATORS	FULL SAMPLE AVERAGE ON A SCALE OF 5 (FIVE)
1	Involvement in HH decision making	4.78
2	Influence on the final decision	3.49
3	Voice over disagreement	4.04
4	Ownership of personal earnings	3.54
5	Use of financial services	3.68

ORDER/ RANK	FIVE (05) EMPOWERMENT INDICATORS
1	Involvement in HH decision making
2	Voice over disagreement
3	Use of financial services
4	Ownership of personal earnings
5	Influence on the final decision

Figure 40: Financial Empowerment Score

In fine, it would be uttered that it's a substantial improvement of empowerment of female garments workers in a country like Bangladesh, where patriarchal family system persistently does subdue and lower the female engagement in household decisive stuff, particularly in case of financial issues.



Chapter 8

Financial Literacy, Usage of Financial Services, Opportunities, and Awareness

This chapter examined the level of financial literacy of the female workers. In addition to that this chapter explored the type of financial services used by the workers including mobile banking service, and their plan about potential use of the type of financial services. Besides, awareness of the respondents about the financial service providers operating in their areas was also examined.

8.1 Level of Financial Literacy

The respondents were asked to rate their financial literacy in terms of counting, addition, subtractions, multiplication, division, usage of calculator, etc. Given the response as depicted in the following figure, where around 59% of the female workers had rated themselves having an acceptable level of knowledge and skills on the areas mentioned. The rest had got little i.e. unsatisfactory or no knowledge.

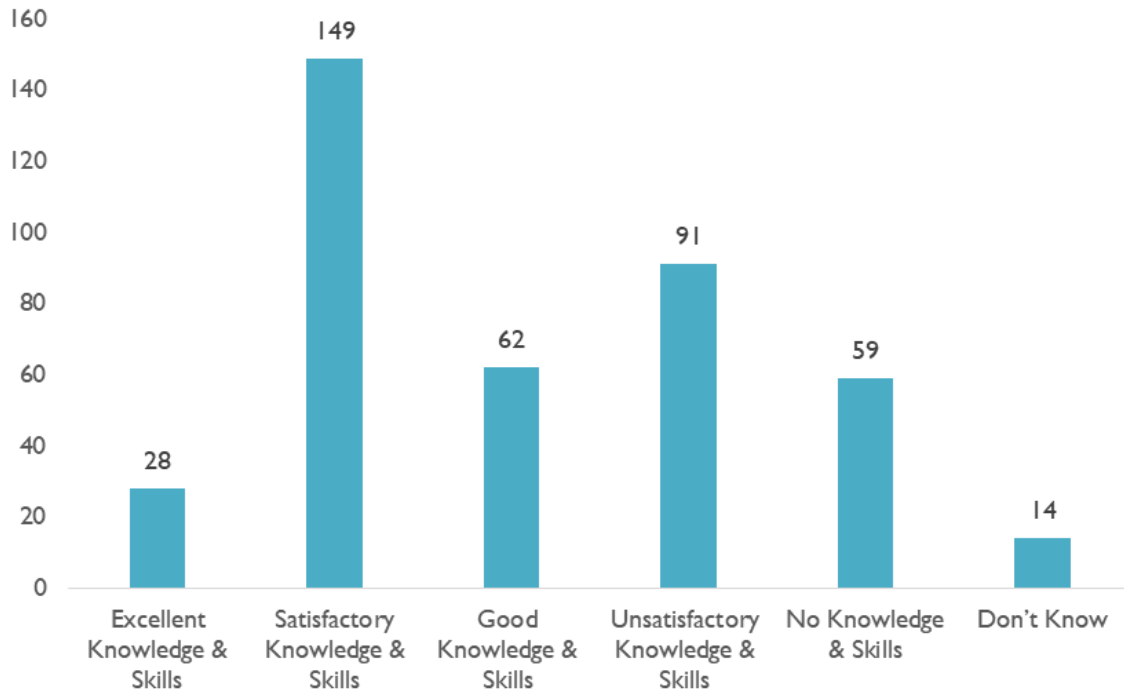


Figure 41: Level of Financial Literacy

To check their basic understanding about the interest (both simple and compound types of interest) and inflation, the participants were asked three simple questions. About 50% of the respondents correctly answered the question related to simple interest, whereas 86%

struggled with the problem related to compound interest. Quite surprisingly, 66% of the respondents who attempted the problem related to inflation successfully answered the question. In fact, all the responses are right in its own merit. The following was the question related to inflation.

Imagine, you deposited 1,000 Taka in a bank at 6% annual interest rate, while the annual inflation rate is 8%. Do you think the money from your account can buy more or less, or the same amount of goods and services on average now as a year ago?

Those, who answered YES, justified in the following ways:

- 1) I can buy by adding additional amount of money.
- 2) I have to borrow the shortfall to buy the goods and services.
- 3) I have to buy cheaper goods and services.
- 4) I have to buy less amount of goods and services.

Those, who answered NO, provided the following reasoning:

- 1) The bank is not giving enough interest to buy required goods and services.
- 2) There will not be enough money in the bank.
- 3) More money will be needed.
- 4) The price of the product is more now.

It showed a good number of the respondents had got very good understanding about the financial matters and they were found capable of making informed financial decision to manage their earnings in a better way.

8.2 Usage of Financial Services

It was stated earlier that only 39% of the respondents have got accounts with different financial service providers, namely banks, NGO/MFIs, insurance companies, and local cooperatives. Without maintaining accounts with them, one might use those service directly or indirectly. For an instance, one might use mobile banking services through the service providers without having any account with them. That's why, it was examined regarding the type of services they normally use regardless of any formal relations. It was found that the female workers and their HH members mostly used financial services to receive and send money. Besides, a good number of the respondents (33%) did not use any financial services.

In addition, 57% of the respondents used mobile banking services either through their own account (38%), or their partner's account (14%), or agent's account (48%). This was quite promising given the recent surge in the mobile banking services in the country. The mobile banking service providers were also realizing their access as it is convenient for the users, especially the female garment workers were embracing the services being offered by them.

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Table 15: Use of financial services by the respondents and their HH members

SL. NO.	RESPONSES	USED BY THE RESPONDENTS	%	USED BY THE HH MEMBERS	%
1	Loan for consumption	2	0.5%	2	0.5%
2	Life insurance	8	2.0%	3	0.7%
3	Current/Savings account	69	17.1%	43	10.7%
4	Fixed-term deposit	15	3.7%	14	3.5%
5	NGO/Microfinance loan	22	5.5%	16	4.0%
6	NGO/Microfinance Savings	24	6.0%	10	2.5%
7	Receive Money	137	34.0%	159	39.5%
8	Send Money	160	39.7%	161	40.0%
9	Receive Remittance	2	0.5%	0	0.0%
10	None Of This	135	33.5%	156	38.7%
11	Not Applicable	3	0.7%	2	0.5%

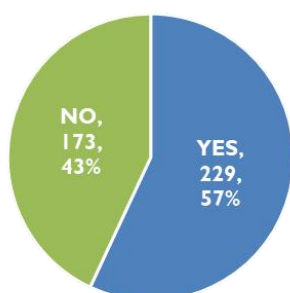


Figure 42: Use of Mobile Banking Services

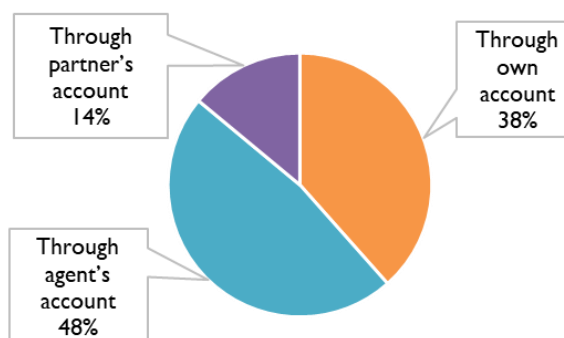


Figure 43: Mode of Use of Mobile Banking

8.3 Opportunities

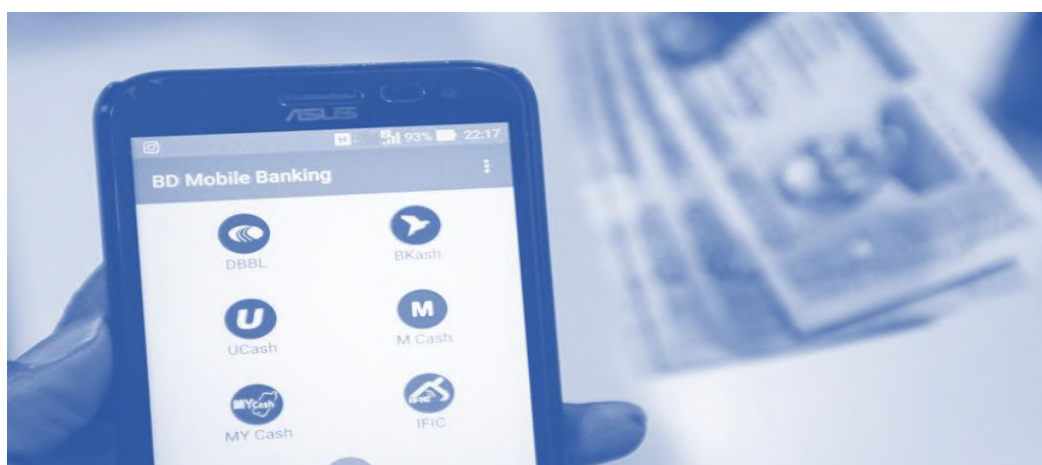
The respondents were asked about their forthcoming use of financial services to assess the needs of financial services among them. Compared to the previous table, it was observed a gradual shift. The respondents were interested in using current/savings account and fixed-term deposit account in the future. Many were also interested in using the services of receiving and sending money. It was observed that around 14% of the respondents still did not have any need for the financial services. However, the number came down from earlier 135 to 56. It showed female workers were gradually realizing the benefit of access to financial services that in fact open the door for the financial service providers to offer financial products and services to serve their needs.

Table 16: Plan for the use of financial services by the respondents in next two years

SL. NO.	RESPONSES	COUNT	%
1	Loan for consumption	2	0.50%
2	Life insurance	8	1.99%
3	Current/Savings account	149	36.97%
4	Fixed-term deposit	148	36.72%
5	NGO/Microfinance loan	10	2.48%
6	NGO/Microfinance Savings	13	3.23%
7	Receive Money	74	18.36%
8	Send Money	83	20.60%
9	Receive Remittance	0	0.00%
10	None Of This	56	13.90%
11	Not Applicable	2	0.50%

8.4 Awareness

Around two-third of the female garment workers used financial services in one way or another. They were also quite familiar and aware of the presence of key financial service providers operating in the areas. They were mostly aware of mobile banking (83%), banks (58%), and NGO/MFIs (23%). Among the banks, they successfully recalled the name of around 11 banks, among which Islami Bank Bangladesh Limited (IBBL), DBBL, and Sonali Bank were prominent. Among the NGO/MFIs, the respondents recalled the name of 18 NGO/MFIs among which ASA, BRAC, and Grameen Bank were the three notable names. Very surprisingly, among all the financial service providers, bKash had the highest level of recall from the respondents. Around 76% of the 403 respondents correctly named bKash in the mobile banking category.



Amidst all the financial service providers, bKash has the highest recall (76%) among the female RMG workers.

SITUATION ANALYSIS ON FINANCIAL INCLUSION OF FEMALE GARMENT WORKERS

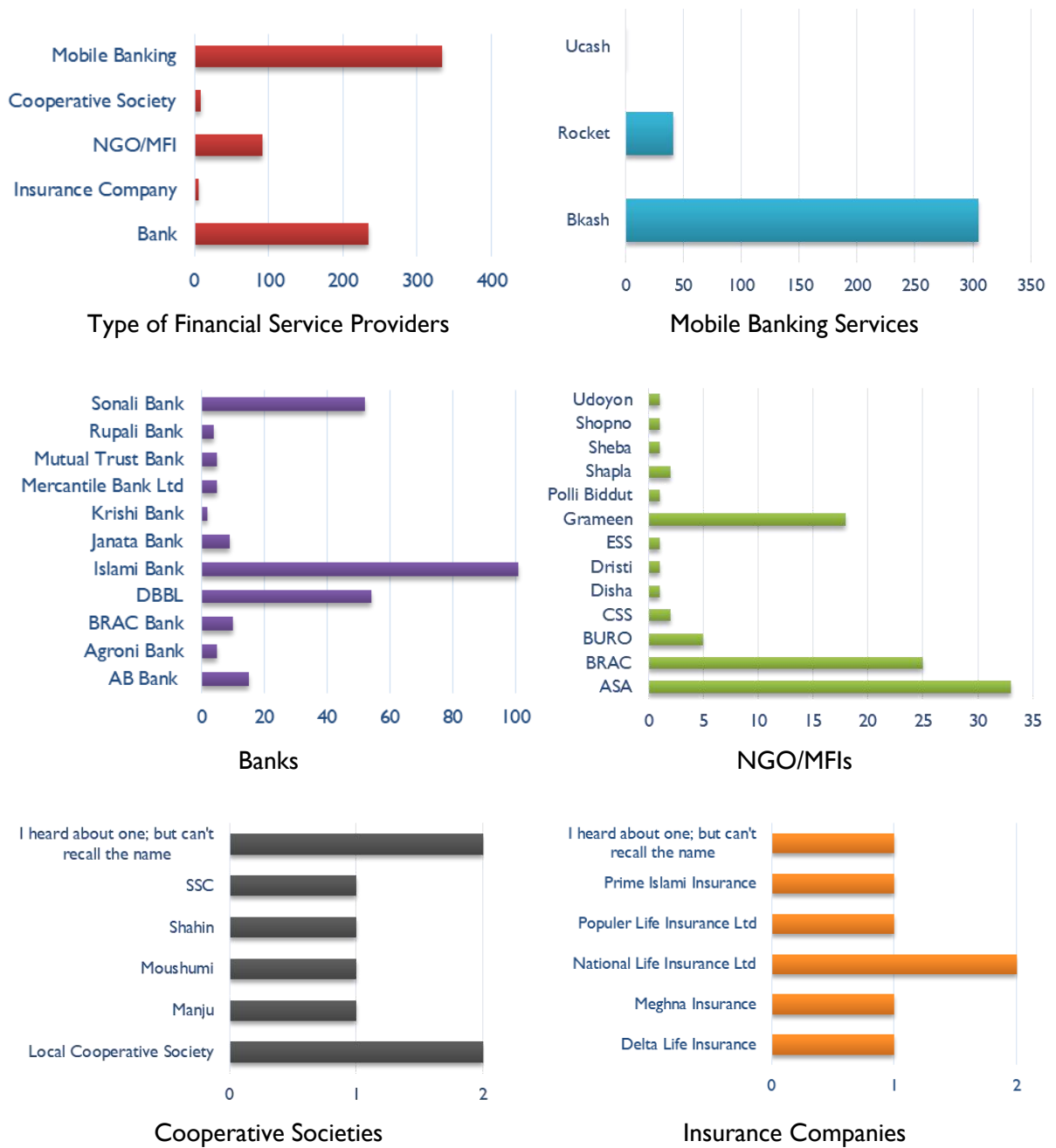
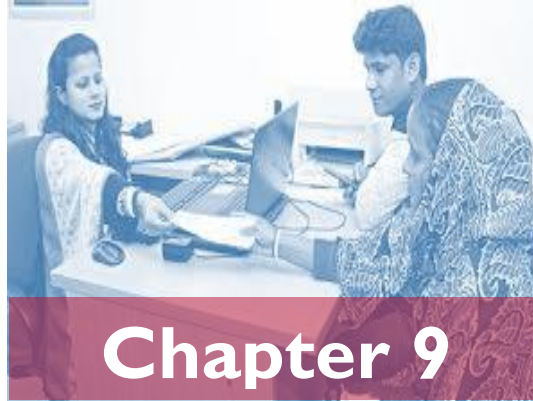


Figure 44: Awareness about financial service providers



Chapter 9

Barriers to Financial Inclusion

There were many reasons why people were deprived of having a proper access to the financial services. The widely known barriers to financial inclusion regarding female garment workers had been explored in this chapter. The financial health of the respondents had also been discussed. Besides, given the potential usage of mobile banking, the digital literacy of the respondents had been examined too. The finding was expected to inform the relevant stakeholders about the real situation that might help them craft their own strategies about how to address those.

9.1 Reasons why they are not financially inclusive?

The respondents were asked to reflect upon the reasons why they kept themselves aloof from the financial system i.e. why they did not have any working relation with the FIs. The questions particularly related to the sixteen indicators which had been presented in the following figure. Notably, there were only 244 respondents (61%) who did not have any bank account or any accounts with other financial service providers, namely MFIs, Insurance companies, etc. Out of these 244 respondents, 70% cited having not enough money to maintain any relations with the FIs. This was evitable as shown in the following table (Table 17). Around 11% of the respondents claimed they were even struggling maintain their daily needs, especially food. Another 32% asserted that even if they could meet their regular needs but they face problem when it came to buy clothes. It showed a large portion of the RMG workers are financially vulnerable due to lower income. This was also supported by the earlier findings where 14% of the respondents claimed that with their current income they struggled to manage household expenditures.

Table 17: Financial health of the respondents

SL. NO.	RESPONSES	COUNT	%
1	We hardly make the ends meet. We do not have enough money even for food.	43	11%
2	We have enough money to buy food but buying clothes causes financial difficulties	130	32%
3	We have enough money to buy food and clothes. But purchase of durable goods (a TV-set, a refrigerator) is problematic.	172	43%
4	We have no trouble buying durable goods, but purchase of a really expensive thing like a motor cycle or jewelry is hard for us.	54	13%
5	I don't know	4	1%
	Total	403	100%

SITUATION ANALYSIS ON FINANCIAL INCLUSION OF FEMALE GARMENT WORKERS

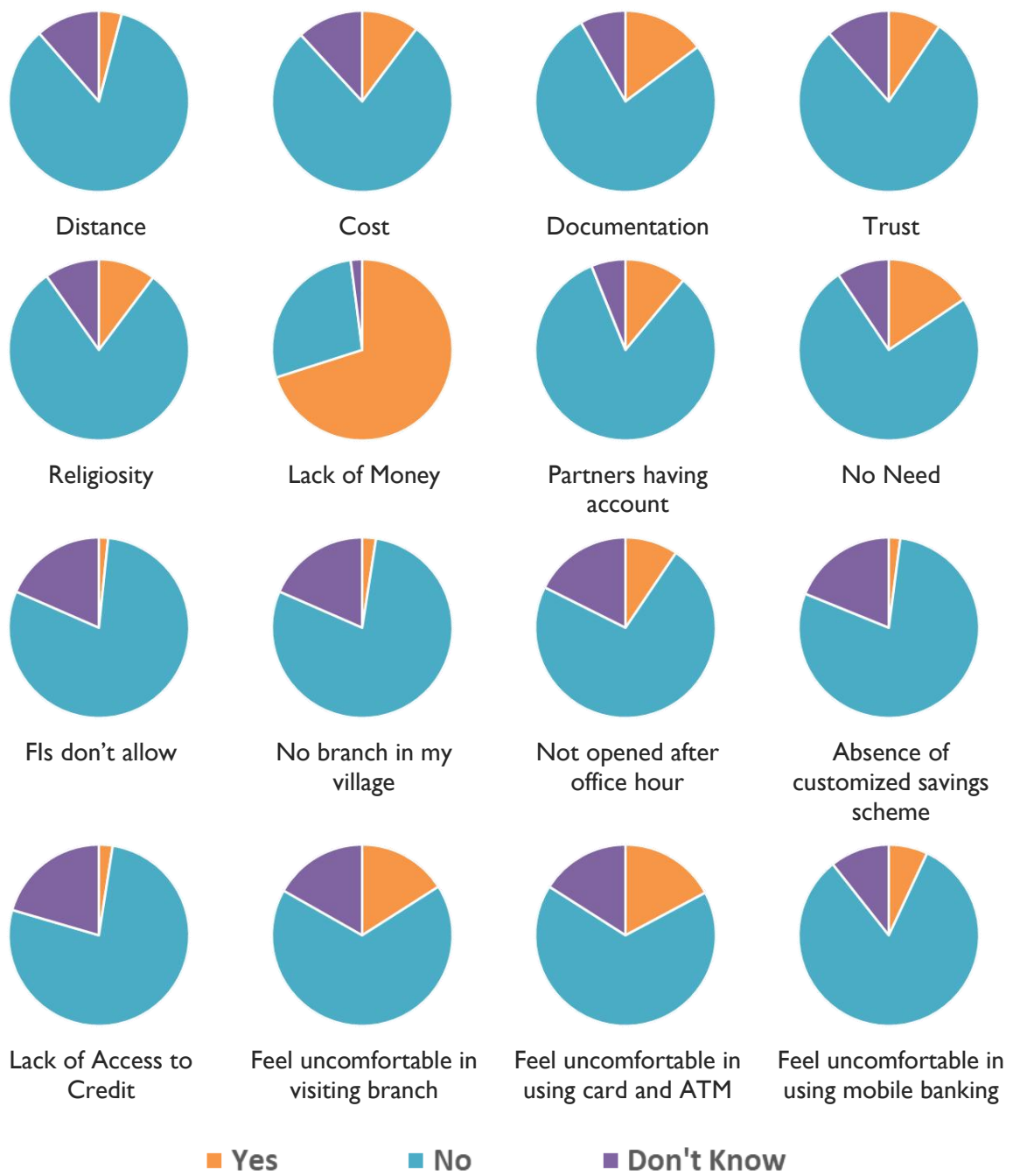


Figure 45: Barriers to financial inclusion to opening bank accounts

9.2 Digital literacy

Keeping in mind the target population i.e. the female RMG workers, their education and competence as well as the facilities that they have access to, focused was kept on the mobile banking and other digital service channel like ATM, debit card, and prepaid card, when it was tried to assess the level of digital literacy of the respondents. Around 80% of respondents had mobile phone. Among 80, who did not have mobile phone, 54 respondents said they use their partner’s mobile phone. Hence, the access to the mobile phone becomes higher i.e. around 94%.

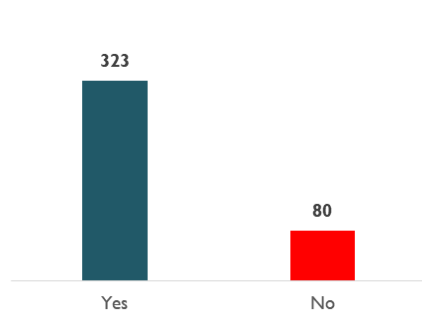


Figure 46: Do you have any mobile phone?

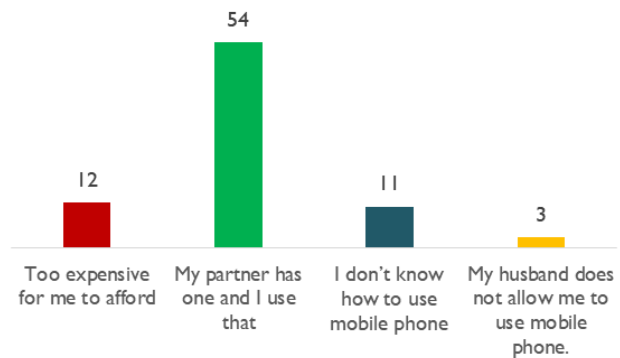


Figure 47: Reasons for not having mobile phone



Around 80% of the Female RMG Workers have got Mobile Phone

Although majority had got mobile and/or have access to it, they did not possess the same level of the competence in using the different features of mobile phone (Figure 34). Most of the users were comfortable with receiving and making calls. A good number of them also could manage the contact list. However, they were not aware about the security issues related to the use of mobile phone. For an instance, only few could lock their mobile phone with password and keep the password secured. Besides, the respondents reported low level of orientation regarding debit card, prepaid card, and ATM machine. These might be treated as barriers related to digital literacy when it comes to the issue of financial inclusion in today’s reality.

SITUATION ANALYSIS ON FINANCIAL INCLUSION OF FEMALE GARMENT WORKERS



Figure 48: Ability to use different features of mobile phone

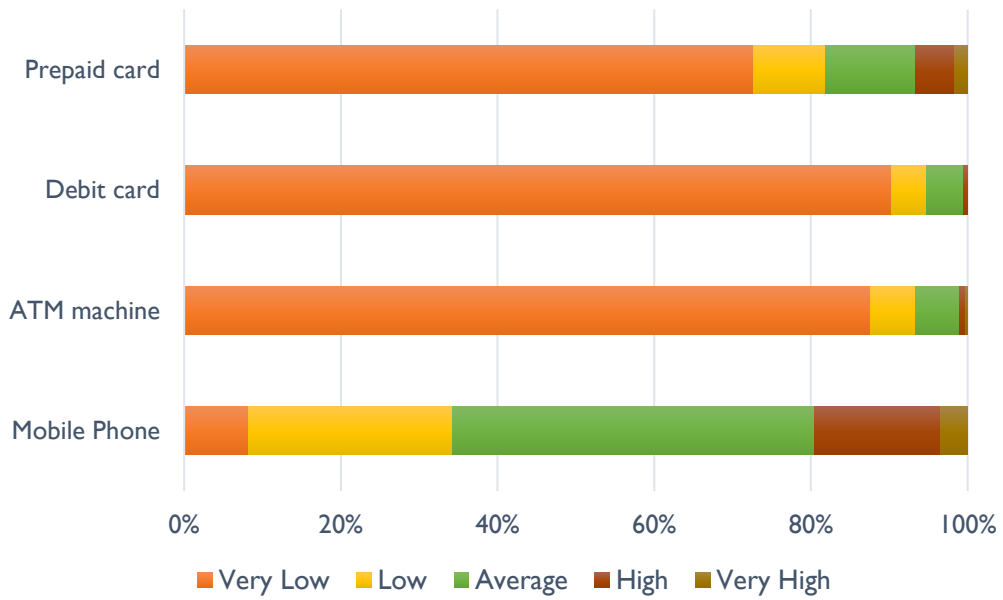


Figure 49: Ability to use different digital devices and applications



Available Financial Service Providers

This Chapter summarizes the financial services being offered by the most visible service providers among banks, MFIs, and MFS. This distinction among these service providers had been made, while comparing among them. The summary provides a glimpse of the service offering, whereas the ins-and-out of those services has been presented in the Appendix.

In Chapter 3, the information on the female garment workers' relation with the financial service providers has been presented. It has been found that among 159 respondents, who maintain accounts with financial service providers, around 90% use banks, mobile financial service providers, and MFIs. Among the 14 banks they named, majority uses the services of DBBL and IBBL. Among the mobile financial service providers, almost all of them use bKash. And, in case of MFIs, three notable names are ASA, BRAC and Grameen Bank. Besides, a very limited number of the respondents also subscribed to the services of insurance companies, and local credit cooperative societies.

In Chapter 8, all the respondents were asked to name the financial service providers operating in the nearby areas. Majority successfully recalled the names of DBBL, IBBL, and Sonali Bank (for Banks), ASA, BRAC and Grameen Bank (for MFIs), and bKash (for mobile financial service providers). The rate of recall for insurance companies and credit cooperative societies were very low.

The most important fact to note is that the female workers neither maintain any accounts with the leasing companies nor they could recall any one of those companies operating in their areas. Agent banking services were being highly promoted by DBBL and Bank Asia. Notably, Bank Asia's agent banking initiative actively participated in the Financial Inclusion program implemented by Swisscontact, where special savings products targeting the garment workers have been developed and offered by the bank. It seems they failed to continue the momentum after the project's closure.

Based on the above findings and reconciliation of the names thereof, a summary of the services provided by these service providers is presented in this chapter. The details of the services are in the Appendix 10.

These three types of financial service providers have their own distinct characteristics. Banks mainly provide branch-based services and have been criticized for their failure to extend services to mass people regardless of their financial capability. These unbanked people, later, has been grouped together under the umbrella of microfinance movement that truly captured the essence of financial inclusion. The MFIs mostly follow group lending methodology organizing small groups and encouraging their members to save. They also provide different

types of loans to its members and hence establish the rights to access to finance. It was a door to door intervention whereby the members do not need to go to the branch to do the transactions. And they provide customized financial products to serve the needs of the underprivileged segment of the society. In addition, they also offer savings interest rate like the banks. The mobile service providers, on the other hand, are bank on the advancement of technology and promote cash-less and branch-less financial services that can be availed round the clock. They provide the most flexible and convenient financial services and are getting momentum in today's world. As reported in Chapter 8, bKash, one of the largest mobile financial service providers in the country, got the highest recall among all the financial service providers available, including banks, MFIs, etc. Given that they are still emerging in terms of outreach and acceptance, the other two similar kind of service providers, namely Rocket and Ucash have been included in this chapter. Although mobile financial services are separate stream, they are in fact a part of outreach strategy of the banks. All the mobile financial service providers are backed by the leading banks in the country. Another outreach strategy adopted by the banks is 'agent banking', through which banks provide banking service outside the branch premises, normally in the location nearer to the populated areas. In the agent banking location, few of the services are available, as processing of banking forms (account opening application, loan application, application for debit card and credit card, etc.), cash deposit and payments, utilities bill payment, disbursement of inward foreign remittances, acceptance of clearing cheques, etc.

Hence, the motivation of the financial service providers, especially banks is quite clear. They understand the importance of financial inclusion as it provides a win-win situation for both the parties – the garment workers receive the benefit of banking and the bank gets the business. There is certainly a cost-benefit dilemma. However, the banks are coming up with different coping mechanism (mobile banking, agent banking, etc.) to make the cost-benefit equation attractive for them. Moreover, they are trying to make their savings schemes flexible enough to accommodate the needs of the unbanked segment.



<https://www.dutchbanglabank.com/>

DBBL is largely known for its strong ATM networks across the country. Besides providing branch based service, DBBL also operates agent banking services for people who cannot be covered through the branches. This is one of the outreach strategy undertaken by DBBL. It offers five deposit schemes under the name "Future Line Products": Deposit Plus Scheme (DPS), Periodic Benefit Scheme (PBS), Millionaire Deposit Scheme (MDS), Children Education Savings Scheme (CHESS), and Pension Plus (PP).



<https://www.islamibankbd.com/>

IBBL, a bank that promotes Islamic *Shari'ah* compliant banking services, is the only bank in the world which is all inclusive in its activities. It provides banking services through its branches all around the country, while serving the underprivileged customers through its Rural Development Scheme (RDS) program, which follows the microfinance methodology to reach the unbanked people. IBBL mobilizes deposits through different types of accounts: Al-Wadeah Accounts, and Mudaraba Accounts



<https://www.sonalibank.com.bd/>

It's a nationalized commercial banks renowned mainly for its presence through branch banking across the country. It offers plain vanilla savings and credit products for all types of customer groups. At this moment, it offers 3.50% per annum in the savings deposit accounts. The short term deposit holders receive 3.50 – 4.00% interest per annum. The fixed deposit holders get 4.50-5.00% interest for different duration.



<http://www.asa.org.bd/>

ASA provides both savings and credit products for the poor people it serves. It offers four savings products, namely Regular Savings, Voluntary Savings, Long Term Savings, and Capital Buildup Savings Fund. It provides interest rate of 6-9% depending on the products and tenure.



<http://www.brac.net/>

BRAC, one of the largest NGOs in the world, offers its members different savings scheme, like General Savings, Monthly Profit Scheme, and Deposit Premium Scheme (DPS). Besides, it offers interesting loan products like Medical Treatment Loans, Emergency Loans.



<http://www.grameen.com/>

Grameen Bank, in addition to the typical microfinance savings and credit products, also offers Housing Loan, Education Loan, and Higher Education Loan.



<https://www.bkash.com>

bKash is a mobile wallet that facilitates monetary transactions through mobile phone. bKash, although a subsidiary of BRAC Bank, does not resemble a proper bank account. Nevertheless, it provides interest for keeping money in the bKash account (1.5 to 4%). No charge is applicable for opening a bKash account.



<https://www.dutchbanglabank.com/electronic-banking/rocket.html>

DBBL, a technology savvy commercial bank in Bangladesh, started Rocket on 31 March, 2011. It provides all the services provided by bKash. In addition, it also allows salary disbursement for corporate clients i.e. the organizations can easily disburse their salary to rocket accounts.



<https://www.ucash.com.bd/>

It's a similar initiative by United Commercial Bank Limited (UCB) to provide mobile financial services. At this moment, it offers three services, namely Cash In, Cash Out, and P2P (sending money to other Ucash account). It also offers daily interest at the rate of 2% per annum for minimum day-end balance of 500 taka.



Chapter II

Findings of the Study

In this chapter, the most important and relevant findings are presented in a chronological and logical manner so that that it will help to assess the actual situation and identify the factors that hinder the progress of financial inclusion among the female garment workers. The findings are synchronized with the framework of the study too i.e. it covered the observations for all the relevant stakeholders. Hence, this chapter is also expected to help develop possible courses of actions in the next chapter.

Based on the discussion made in the previous chapters, the findings of the study are summarized as follows:

- The workforce of the garment sector largely comprise younger people which fall in the lower wage groups.
- The incidence of the studying till the primary level is comparatively higher as compared to the non-school goers. It shows they have got minimum level of education.
- The mothers who rely on daycare center eventually realize the multidimensional benefits of keeping their children under proper care. Such an awareness ensured the rights of the children towards access to better physical and psychological care and help them grow without any discrimination.
- The large portion of the female garment workforce is vulnerable as they are young and at the entry level in their work life.
- Workers prefer cash payment of salary compared to accounts transfer. They do not want to face the hassle of withdrawing money from banks. Neither they want to waste their time for receiving banking services.
- There are many options for maintaining savings though they use a few.
- The workers are motivated and intended to save.
- The female garment workers has the potential to save around Taka 500-1,000 each month.
- The female garment workers act responsibly in the use of credit. And they don't take credit impulsively.
- They normally took loans for three broader reasons: consumption needs, asset building, and meeting unexpected shock.
- Average size of loan availed to them amounts to Taka 25,000 which presumably is for asset building and meeting unexpected shock.
- For the consumption needs, the demand for loan vary between Taka 3,000 – 5,000.
- bKash is the most popular financial service providers among the RMG workers given its flexibility and availability.

SITUATION ANALYSIS ON FINANCIAL INCLUSION OF FEMALE GARMENT WORKERS

- Among the banks operating in the project areas DBBL and IBBL have the most account holders.
- Female garment workers are better empowered financially. Their overall engagement in the household (HH) financial decision making is promising, although a good number of them hand over their full monthly salary to their husbands.
- The results regarding financial literacy is a mixed-bag though a very limited number of female garment workers are very sound in financial numeracy.
- The usage of mobile banking services is increasing gradually mostly through agent banking. Majority of the bKash users do not have their own bKash account.
- They do not like to open bank accounts, not because the banks do not allow them to open one or the banking process is too cumbersome to follow, but because they earn too small amount to keep it in the bank.
- Most of the female garment workers own mobile phone or have access to the use of it in their households. However, all of them do not have same level of competence in using different features of it, except receiving and making calls.
- The female garment workers are not aware about the security issues related to the use of mobile phone and thus mobile financial services.
- Their self-reported awareness and ability to use ATM, debit card, prepaid card, etc. is poor.
- Overall, the female workers has intention and plan to use savings deposit schemes.
- They start appreciating the benefits of being financially inclusive.
- The garment factories are also taking active part in promoting financial inclusion where possible. They are appreciating the value of disbursing salary through formal channel. At the same time, they understand the needs to train the workers about the use of financial services. However, not all the factories share the same level of zeal.
- The banks are trying to streamline their operations so that they become customer friendly. While targeting the female garment workers, they are still more focused on the large factories whereby the small factories are being ignored.
- The development partners and the NGOs are playing a catalytic role in bringing the relevant stakeholder in the same platform. The learning from the trail and errors during the last decade or so start paying off. They still have several challenges to address, especially the isolated segments among the unbanked workers, more specifically the segments that have below par literacy (both financial and digital) level.



Chapter 12

Recommendations

The recommended actions proposed in this chapter are formulated considering the findings as well as the framework of the study. These inputs are expected to help devise appropriate strategies to cater the needs of the female garment workers. The expected role of the relevant stakeholders are also highlighted to stress the importance of ongoing collaborative efforts from the all the parties involved in the process of promoting and strengthening the movement of financial inclusion.

Regardless of how the female garment workers receive their payment, the objective of financial inclusion would be to create opportunities for them to make regularly savings. Therefore, the savings schemes has to be aligned to their ability and needs.

Alongside financial deepening, financial literacy and discipline are also policy issues given the country reality. For instance, Dhaka Stock Exchange regularly organizes Investor's Education Program, which offers the retail investors proper training and knowledge about investing in the stock exchanges. If this is the situation at the top tier segment of the society, then it is easily understandable that the level of efforts and investment needed for this segment of underprivileged female garment workers must be increased and strengthened than the past.

Any training intervention in this regard should include demo actions on how to open mobile banking account, how to use ATM cards, how to keep accounts information safe and secure, etc. Otherwise, just informing them of the ways to making savings or guiding them where to save will not suffice. Confusion also arises among the female garment workers about what will happen if someone loses his/her PIN or even mobile phone. Such processes should be made clear to them.

What happens to the workers who cannot operate mobile phone or have no literacy? The door to door service should be arranged for them. The scope of the agent banking might be stretched a bit to address the gap.

One of the primary drivers behind financial inclusion is to create the habit of savings among the unbanked population. Therefore, instead of solely encouraging them in keeping money in the banks, it would be good if they are encouraged to save money through different savings schemes in banks.

These female garment workers have credit potentials too. And the credit would be flexible as well as small in amount. The traditional overdraft facility, normally extended to businesses, can be used to serve the small amount credit needs of the female garment workers. In this case, based the amount of deposit in the deposit savings scheme, the female garment workers may receive overdraft facility which they might use and refill as and when required while

maintaining the saving scheme simultaneously. Hence, the female garment workers will not require to apply for loan frequently to meet their small credit needs.

The banks can offer both saving and credit products customized to the needs of the female garment workers. The subscribed deposit schemes might work as collateral against the loan. The banks have to capitalize on the volume of the business.

bKash does not offer any specific savings and loan products for its customers. Although it offers interest for keeping money in it, the rate is lower than the one offered by the banks and MFIs.

Still, MFIs have got upper hand on this as they offer flexible savings and credit products to them. And so do Rural Development Scheme (RDS) operated by Islami Bank Bangladesh Limited.

Moreover, the beneficiaries might require the counselling on different types of investment and credit needs.

Appendix I: Survey Questionnaire



PROJECT: JUKTA HOE MUKTA – UNITED WE STAND

A STUDY ON

SITUATION ANALYSIS ON FINANCIAL INCLUSION OF FEMALE GARMENT WORKERS

QUESTIONNAIRE FOR FEMALE GARMENT WORKERS

Overall Sl. No.			
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INFORMATION OF THE RESPONDENT	
Name:	
Address:	
Type of Respondent:	<input type="checkbox"/> Project Beneficiary <input type="checkbox"/> Non Beneficiary

INFORMATION OF THE ENUMERATOR	
Name:	
Location:	
Sl. No.	

SITUATION ANALYSIS ON FINANCIAL INCLUSION OF FEMALE RMG WORKERS

SECTION A: BRIEF PROFILE OF THE RESPONDENT AND RESPONDENT'S HOUSEHOLD (HH)

A1	Residence Address (Area)	
A2	Permanent Address (District)	
A3	Age	<input type="checkbox"/> 15 - 25 years <input type="checkbox"/> 25 - 35 years <input type="checkbox"/> 35 - 45 years <input type="checkbox"/> 45 - 55 years <input type="checkbox"/> Above 55 years
A4	Gender	<input type="checkbox"/> Male <input type="checkbox"/> Female
A5	Education <i>(Primary means class one to five. In case, one studies till class two, please, specify. The same applies to other options too.)</i>	<input type="checkbox"/> Primary <input type="checkbox"/> Secondary <input type="checkbox"/> Higher Secondary <input type="checkbox"/> Not Attended any School <input type="checkbox"/> Others _____
A6	Marital Status	<input type="checkbox"/> Single (Never Married) <input type="checkbox"/> Divorced <input type="checkbox"/> Abandoned <input type="checkbox"/> Married <input type="checkbox"/> Separated <input type="checkbox"/> Others _____
A7	Type of Family	<input type="checkbox"/> Nuclear Family <input type="checkbox"/> Joint Family <input type="checkbox"/> Others (Please, specify) _____
A8	Number of Members in your HH?	
A9	Who is the head of your HH?	<input type="checkbox"/> Myself <input type="checkbox"/> My Husband <input type="checkbox"/> My Father-in-law <input type="checkbox"/> Other _____
A10	How many dependents do you have in your HH?	
A11	How many children do you have?	
A12	Are you the main income earner in your family?	<input type="checkbox"/> Yes <input type="checkbox"/> No

SITUATION ANALYSIS ON FINANCIAL INCLUSION OF FEMALE RMG WORKERS

A13	Are you the only income earner in your family?	<input type="checkbox"/> Yes <input type="checkbox"/> No						
A14	What the other members of the Household are doing?							
	Name	Relation	Age	Occupation	Location	Indicative Monthly Income	Contribution to HH expenditure	Remarks
A15	What is the most valuable asset you have got in your HH?							
A16	How long have you been working to earn money?							
A17	What is the level of education of the person next to you in your HH?	<input type="checkbox"/> Primary <input type="checkbox"/> Secondary		<input type="checkbox"/> Higher Secondary		<input type="checkbox"/> Not Attended any School		<input type="checkbox"/> Others _____
A18	During last six months, how many times you got sick?	<input type="checkbox"/> None <input type="checkbox"/> 1-2		<input type="checkbox"/> 3-4		<input type="checkbox"/> 4-5		<input type="checkbox"/> I don't remember
A19	How will you rate your overall health status?	<input type="checkbox"/> Poor		<input type="checkbox"/> Fair		<input type="checkbox"/> Good		<input type="checkbox"/> Very Good

SITUATION ANALYSIS ON FINANCIAL INCLUSION OF FEMALE RMG WORKERS

A20	How will you rate the overall health status of the person next to you in your HH?	<input type="checkbox"/> Poor	<input type="checkbox"/> Fair	<input type="checkbox"/> Good	<input type="checkbox"/> Very Good
A21	How will you rate the overall health status of your children?	<input type="checkbox"/> Poor	<input type="checkbox"/> Fair	<input type="checkbox"/> Good	<input type="checkbox"/> Very Good
A22	Where do you normally leave your children when you go to work?	<input type="checkbox"/> At my place	<input type="checkbox"/> At my neighbor's place	<input type="checkbox"/> At daycare center	<input type="checkbox"/> Others _____
A23	Why do you leave your children over there? I keep my children over there, because	<input type="checkbox"/> It involves no cost	<input type="checkbox"/> It is less costly	<input type="checkbox"/> It ensures physical safety of my children	<input type="checkbox"/> It is secured from any external threat
		<input type="checkbox"/> It offers education to my children	<input type="checkbox"/> It offers hygienic environment	<input type="checkbox"/> It ensures regular food for my children	<input type="checkbox"/> It ensures medication for my children as and when required
					<input type="checkbox"/> I can work without worrying about my children
					<input type="checkbox"/> My children like the place
					<input type="checkbox"/> I like the place
					<input type="checkbox"/> Others _____
A24	If you keep your children in the daycare center, how much cost do you incur per month?				
A25	Do you think the cost is high?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> I don't know	
A26	Why or why not?				
A27	Do you have any account with any formal/informal financial service providers?	<input type="checkbox"/> Yes	<input type="checkbox"/> No		

SITUATION ANALYSIS ON FINANCIAL INCLUSION OF FEMALE RMG WORKERS

<p>A28</p>	<p>If YES, which financial service providers? (Please, give the name of all the providers)</p>	<p><input type="checkbox"/> Bank _____</p> <p><input type="checkbox"/> Leasing Company _____</p> <p><input type="checkbox"/> Insurance Company _____</p> <p><input type="checkbox"/> NGO/Microfinance Institution _____</p> <p><input type="checkbox"/> Cooperative Society _____</p> <p><input type="checkbox"/> Mobile Banking _____</p> <p><input type="checkbox"/> Others _____</p>
<p>A29</p>	<p>What is your level of literacy? I can...</p>	<p><input type="checkbox"/> Read and write in Bengali</p> <p><input type="checkbox"/> Only read, but can't write in Bengali</p> <p><input type="checkbox"/> Only write few things in Bengali, but can't read</p> <p><input type="checkbox"/> Only sign but can't read and write in Bengali</p> <p><input type="checkbox"/> Read and Write in English</p> <p><input type="checkbox"/> Only Read and Understand English</p> <p><input type="checkbox"/> Only Write in English</p>

SITUATION ANALYSIS ON FINANCIAL INCLUSION OF FEMALE RMG WORKERS

SECTION B: INCOME AND EXPENSES

B1	What is the name of the Factory you work for?		
B2	Where is it located?		
B3	What is the status of compliance of your factory?	<input type="checkbox"/> Complaint <input type="checkbox"/> Non-compliant <input type="checkbox"/> Don't Know	
B4	How long have you been working in this factory?		
B5	How much do you earn per month from working in this factory?		
Item	Amount	Remarks	
Salary			
Overtime Payment			
Eid Bonus			
Festival Bonus			
Target Bonus			
Others			
Total			

SITUATION ANALYSIS ON FINANCIAL INCLUSION OF FEMALE RMG WORKERS

B6	How does the factory pay you the salary?	<input type="checkbox"/> Cash <input type="checkbox"/> Cheque <input type="checkbox"/> Bank Transfer <input type="checkbox"/> Mobile Transfer <input type="checkbox"/> Others _____
B7	Are you satisfied with this payment system?	<input type="checkbox"/> Yes <input type="checkbox"/> No
B8	Please, justify your response to the above question. Why or Why Not?	
B9	According to you, what would be the best payment method for you? Why?	<input type="checkbox"/> Cash <input type="checkbox"/> Cheque <input type="checkbox"/> Bank Transfer <input type="checkbox"/> Mobile Transfer <input type="checkbox"/> Others _____
B10	What is the first thing you do with the salary?	<input type="checkbox"/> Give the full salary amount to my husband <input type="checkbox"/> I keep a portion of the salary and give the rest to my husband <input type="checkbox"/> Repay previous month's debt for the money taken from others <input type="checkbox"/> Repay the grocer for previous month's credit <input type="checkbox"/> Pay the Rent <input type="checkbox"/> Send money to village <input type="checkbox"/> Pay for Children's education <input type="checkbox"/> Others _____
B11	Do you have any other sources of income?	<input type="checkbox"/> Yes <input type="checkbox"/> No

SITUATION ANALYSIS ON FINANCIAL INCLUSION OF FEMALE RMG WORKERS

B12	If YES, what are those?	
Other Sources of Income	Amount	Remarks <i>(Please, write down any specifics you gather during conversation, e.g. if this is monthly or yearly income)</i>
B13	How do you spend your money every month?	
Areas of Expenditure	Amount	Remarks
House Rent		
Food		
Electricity		
Water		

SITUATION ANALYSIS ON FINANCIAL INCLUSION OF FEMALE RMG WORKERS

Transportation		
Mobile		
Medical (Own)		
Medical (Children)		
Medical (Other Family Members)		
Children's Education		
Children's Daycare Centre		
Sending money to village home		
Dish Bill		
Others		
B14	How do you assess the financial situation in your family?	<input type="checkbox"/> Very good <input type="checkbox"/> Good <input type="checkbox"/> Satisfactory <input type="checkbox"/> Bad <input type="checkbox"/> Very bad <input type="checkbox"/> Difficult to say

SITUATION ANALYSIS ON FINANCIAL INCLUSION OF FEMALE RMG WORKERS

<p>B15</p>	<p>Please, justify your response. (Why good or why bad?)</p>	
<p>B16</p>	<p>Did you (your family) experience an unexpected significant reduction of your income over the last three years, and if so, then what was the reason?</p>	<ul style="list-style-type: none"> <input type="checkbox"/> No, over the last three years I (my family) had not experienced any unexpected significant reduction of income <input type="checkbox"/> Yes, due to the loss of a job because of an accident, deterioration of health, disability of a breadwinner <input type="checkbox"/> Yes, due to the loss of a job of myself/my husband because of staff reduction, dismissal from work, etc. <input type="checkbox"/> Yes, due to the considerable reduction of salary, or delays with salary payment <input type="checkbox"/> Yes, due to the drop-in income resulting from breakup, separation or divorce <input type="checkbox"/> Yes, due to retirement of the main breadwinner <input type="checkbox"/> Yes, due to another reason _____ <input type="checkbox"/> I find it difficult to answer this question

SITUATION ANALYSIS ON FINANCIAL INCLUSION OF FEMALE RMG WORKERS

SECTION C: SAVINGS BEHAVIOR				
C1	Do you have any savings (at present)?	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Don't Know		
C2	How do you (does your family) usually manage your income?	<input type="checkbox"/> I try to save something and spend the rest of the money on the everyday needs <input type="checkbox"/> I spend money on the everyday needs and save the rest <input type="checkbox"/> I spend all the money on everyday needs and do not save anything <input type="checkbox"/> Other _____		
C3	If you/your family) have/has any money left right before the next income arrives, what would you usually do with it?	<table style="width: 100%; border: none;"> <tr> <td style="width: 50%; vertical-align: top;"> <input type="checkbox"/> We spend it on consumer goods <input type="checkbox"/> We keep it in cash <input type="checkbox"/> We deposit it and where..... <input type="checkbox"/> We lend it to friends or relatives </td> <td style="width: 50%; vertical-align: top;"> <input type="checkbox"/> We invest it in our own business <input type="checkbox"/> We invest it in gold and jewelry <input type="checkbox"/> Other _____ <input type="checkbox"/> I find it difficult to answer this question </td> </tr> </table>	<input type="checkbox"/> We spend it on consumer goods <input type="checkbox"/> We keep it in cash <input type="checkbox"/> We deposit it and where..... <input type="checkbox"/> We lend it to friends or relatives	<input type="checkbox"/> We invest it in our own business <input type="checkbox"/> We invest it in gold and jewelry <input type="checkbox"/> Other _____ <input type="checkbox"/> I find it difficult to answer this question
<input type="checkbox"/> We spend it on consumer goods <input type="checkbox"/> We keep it in cash <input type="checkbox"/> We deposit it and where..... <input type="checkbox"/> We lend it to friends or relatives	<input type="checkbox"/> We invest it in our own business <input type="checkbox"/> We invest it in gold and jewelry <input type="checkbox"/> Other _____ <input type="checkbox"/> I find it difficult to answer this question			
C4	How often during the last year you /your family had any money unspent from previous earnings before the next moment for new income arrived?	<table style="width: 100%; border: none;"> <tr> <td style="width: 50%; vertical-align: top;"> <input type="checkbox"/> Always <input type="checkbox"/> Very often <input type="checkbox"/> Sometimes </td> <td style="width: 50%; vertical-align: top;"> <input type="checkbox"/> Very rarely <input type="checkbox"/> Never <input type="checkbox"/> I don't remember </td> </tr> </table>	<input type="checkbox"/> Always <input type="checkbox"/> Very often <input type="checkbox"/> Sometimes	<input type="checkbox"/> Very rarely <input type="checkbox"/> Never <input type="checkbox"/> I don't remember
<input type="checkbox"/> Always <input type="checkbox"/> Very often <input type="checkbox"/> Sometimes	<input type="checkbox"/> Very rarely <input type="checkbox"/> Never <input type="checkbox"/> I don't remember			
C5	Have you, in the last 12 months, saved up in one of the following ways?	<table style="width: 100%; border: none;"> <tr> <td style="width: 50%; vertical-align: top;"> <input type="checkbox"/> Saving money in current account <input type="checkbox"/> Putting cash aside <input type="checkbox"/> Transferring money to savings account <input type="checkbox"/> Giving money to family for them to keep for me </td> <td style="width: 50%; vertical-align: top;"> <input type="checkbox"/> Investment in any other way <input type="checkbox"/> Saving in other financial service provider _____ <input type="checkbox"/> I don't know. May be my husband did so. </td> </tr> </table>	<input type="checkbox"/> Saving money in current account <input type="checkbox"/> Putting cash aside <input type="checkbox"/> Transferring money to savings account <input type="checkbox"/> Giving money to family for them to keep for me	<input type="checkbox"/> Investment in any other way <input type="checkbox"/> Saving in other financial service provider _____ <input type="checkbox"/> I don't know. May be my husband did so.
<input type="checkbox"/> Saving money in current account <input type="checkbox"/> Putting cash aside <input type="checkbox"/> Transferring money to savings account <input type="checkbox"/> Giving money to family for them to keep for me	<input type="checkbox"/> Investment in any other way <input type="checkbox"/> Saving in other financial service provider _____ <input type="checkbox"/> I don't know. May be my husband did so.			

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C6	<p>If you had twice as much income as you have now, what would you do?</p>	<p><input type="checkbox"/> Improve my living conditions</p> <p><input type="checkbox"/> Improve life for my children</p> <p><input type="checkbox"/> Repay my debts</p> <p><input type="checkbox"/> Investment in any other way</p> <p><input type="checkbox"/> Save for the future</p> <p><input type="checkbox"/> Other _____</p> <p><input type="checkbox"/> Buy land/build home</p> <p><input type="checkbox"/> I never thought about it/I don't know</p>
C7	<p>What is the most important reasons you would save money for?</p>	<p><input type="checkbox"/> To purchase real estate</p> <p><input type="checkbox"/> To purchase jewelry</p> <p><input type="checkbox"/> For children's education</p> <p><input type="checkbox"/> For unforeseen events/ for "a rainy day" (emergency, illness, etc.)</p> <p><input type="checkbox"/> To improve social/housing/living conditions, for refurbishment</p> <p><input type="checkbox"/> To purchase movables (TV-set, Refrigerator, Mobile set, etc.)</p> <p><input type="checkbox"/> To provide for my old age</p> <p><input type="checkbox"/> To get income in the form of interest</p> <p><input type="checkbox"/> To start/extend a business</p> <p><input type="checkbox"/> To leave something for children to inherit</p> <p><input type="checkbox"/> To increase my living standards in the future</p> <p><input type="checkbox"/> To be independent and be able to make choices</p> <p><input type="checkbox"/> Others _____</p>
C8	<p>If you /your family do/does not save, what is the reason?</p>	<p><input type="checkbox"/> I want to make savings, but I don't know where to go.</p> <p><input type="checkbox"/> I don't trust financial institutions</p> <p><input type="checkbox"/> I cannot do this because of a low income</p> <p><input type="checkbox"/> We have huge expenses in the family</p> <p><input type="checkbox"/> I don't see the point in making savings</p> <p><input type="checkbox"/> For another reason _____</p>

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SECTION D: CREDIT BEHAVIOR

D1	At times people find that their income does not cover their expenses in full. Has this happened to you in the last 12 months?	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Others _____
D2	How often during the last year you/your family ran out of money from previous earnings before the new money arrived?	<input type="checkbox"/> Always <input type="checkbox"/> Very often <input type="checkbox"/> Sometimes <input type="checkbox"/> Very rarely <input type="checkbox"/> Never <input type="checkbox"/> I don't remember
D3	What do you usually do when you (your family) run(s) out of money before the next income arrives?	<input type="checkbox"/> We cut down expenses and save <input type="checkbox"/> We work extra hours or do additional jobs <input type="checkbox"/> We borrow money from relatives, friends and acquaintances <input type="checkbox"/> We withdraw a required amount from our business <input type="checkbox"/> We spend our savings <input type="checkbox"/> Other _____ <input type="checkbox"/> Our friends and relatives give us money free of charge <input type="checkbox"/> We never experienced this situation
D4	Do you have any loan?	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Don't Know
D5	Why did you take the loan(s)?	<input type="checkbox"/> To manage family consumption <input type="checkbox"/> To send money to village <input type="checkbox"/> To pay out rent <input type="checkbox"/> To renovate house <input type="checkbox"/> To pay for children's education <input type="checkbox"/> Other _____ <input type="checkbox"/> To manage sudden medical expenses
D6	What are the sources of your loan?	<input type="checkbox"/> Friends and relatives <input type="checkbox"/> Nearby Grocery Shop <input type="checkbox"/> Local Money Lenders <input type="checkbox"/> Landlord <input type="checkbox"/> Local Cooperatives <input type="checkbox"/> Others _____

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D7	What is the amount of the loan you took from each source?	<input type="checkbox"/> Friends and relatives _____ <input type="checkbox"/> Local Money Lenders _____ <input type="checkbox"/> Local Cooperatives _____ <input type="checkbox"/> Nearby Grocery Shop _____ <input type="checkbox"/> Landlord _____ <input type="checkbox"/> Others _____
D8	How much cost did you have to incur for each type of loan? (Rate of interest or other forms of cost)	<input type="checkbox"/> Friends and relatives _____ <input type="checkbox"/> Local Money Lenders _____ <input type="checkbox"/> Local Cooperatives _____ <input type="checkbox"/> Nearby Grocery Shop _____ <input type="checkbox"/> Landlord _____ <input type="checkbox"/> Others _____
D9	How often during the last year you/your family members had to borrow to pay back your other debts?	<input type="checkbox"/> Always <input type="checkbox"/> Very often <input type="checkbox"/> Sometimes <input type="checkbox"/> Very rarely <input type="checkbox"/> Never <input type="checkbox"/> I don't remember
D10	To what extent do you agree with the following statement? <i>"I hate loans, that's why I try not to borrow money"</i>	<input type="checkbox"/> Strongly Agree <input type="checkbox"/> Agree <input type="checkbox"/> Undecided <input type="checkbox"/> Disagree <input type="checkbox"/> Strongly Disagree
D11	To what extent do you agree with the following statement? <i>"All my major purchases are made by borrowed money"</i>	<input type="checkbox"/> Strongly Agree <input type="checkbox"/> Agree <input type="checkbox"/> Undecided <input type="checkbox"/> Disagree <input type="checkbox"/> Strongly Disagree
D12	To what extent do you agree with the following statement? <i>"I often spend money in the manner that nothing is left for the next day – I always can borrow money till the payday"</i>	<input type="checkbox"/> Strongly Agree <input type="checkbox"/> Agree <input type="checkbox"/> Undecided <input type="checkbox"/> Disagree <input type="checkbox"/> Strongly Disagree

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SECTION E: EMPOWERMENT

E1	<p>In your best estimate, about how much of your Household's income is saved in each month? Avcbvi wnmve Abyhvqx, cÖwZgv#mi me LiP ev` `lqvi ci Avcbvi cwiev#ii tgvU Av#qi KZ UvKv evu#P?</p>						
E2	<p>Are you involved in taking decision to spend your household's income? Avcbvi cwiev#ii DcvwR©Z UvKv LiP Kivi Rb` `th cvwievwiK wmxvšl, #jv t blqv nq t m, #jv#Z Avcbw KZUzKz RwoZ?</p>	<input type="checkbox"/> Highly Involved m#ú, Y©fv#e RwoZ	<input type="checkbox"/> Involved A#bKUv RwoZ	<input type="checkbox"/> Somewhat Involved cwiwgZfv#e RwoZ	<input type="checkbox"/> Little Involved mvgvb` RwoZ	<input type="checkbox"/> Uninvolved tKvbfv#e RwoZ bv	<input type="checkbox"/> Not Applicable cÖ#hvR` b#n
E3	<p>About how involved or uninvolved are you typically in deciding how your household's income is spent on basic needs like food and clothing? Lvevi`vevi Ges Kvcö#Pvco eve` LiP Kivi Rb` `th cvwievwiK wmxvšl, #jv t blqv nq t m, #jv#Z Avcbw KZUzKz RwoZ?</p>	<input type="checkbox"/> Highly Involved m#ú, Y©fv#e RwoZ	<input type="checkbox"/> Involved A#bKUv RwoZ	<input type="checkbox"/> Somewhat Involved cwiwgZfv#e RwoZ	<input type="checkbox"/> Little Involved mvgvb` RwoZ	<input type="checkbox"/> Uninvolved tKvbfv#e RwoZ bv	<input type="checkbox"/> Not Applicable cÖ#hvR` b#n
E4	<p>About how involved or uninvolved are you typically in deciding how your household's income is spent on other things beyond basic needs? Lvevi`vevi Ges Kvcö#Pvco ev#` cwiev#ii Ab`vb` Li#Pi e`vcv#i t h cvwievwiK wmxvšl, #jv t blqv nq t m, #jv#Z Avcbw KZUzKz RwoZ?</p>	<input type="checkbox"/> Highly Involved m#ú, Y©fv#e RwoZ	<input type="checkbox"/> Involved A#bKUv RwoZ	<input type="checkbox"/> Somewhat Involved cwiwgZfv#e RwoZ	<input type="checkbox"/> Little Involved mvgvb` RwoZ	<input type="checkbox"/> Uninvolved tKvbfv#e RwoZ bv	<input type="checkbox"/> Not Applicable cÖ#hvR` b#n
E5	<p>If you were to speak your mind on a decision regarding how to spend your household's income, about how much influence do you think you would have on the final decision? Avcbvi cwiev#ii DcvwR©Z UvKv Li#Pi e`vcv#i Avcbw hw` Avcbvi tKvb gZvgZ t`b, Zvn#j t mUv P,ovšl wmxv#šl KZUv cÖfve t dj#e e#j Avcbw g#b K#ib?</p>	<input type="checkbox"/> A Great Deal of Influence A#bK tekx cÖfve t dj#e	<input type="checkbox"/> Much Influence A#bK cÖfve t dj#e	<input type="checkbox"/> Somewhat Influence wKQzUv cÖfve t dj#e	<input type="checkbox"/> Little Influence A#bK Kg cÖfve t dj#e	<input type="checkbox"/> No Influence tKvb cÖfve t dj#e bv	<input type="checkbox"/> Not Applicable cÖ#hvR` b#n
E6	<p>If your spouse were to speak his/her mind on a decision regarding how to spend your household's income, about how much influence do you think your spouse would have on the final decision? Avcbvi cwiev#ii DcvwR©Z UvKv Li#Pi e`vcv#i</p>	<input type="checkbox"/> A Great Deal of Influence A#bK tekx cÖfve t dj#e	<input type="checkbox"/> Much Influence A#bK cÖfve t dj#e	<input type="checkbox"/> Somewhat Influence wKQzUv cÖfve t dj#e	<input type="checkbox"/> Little Influence A#bK Kg cÖfve t dj#e	<input type="checkbox"/> No Influence tKvb cÖfve t dj#e bv	<input type="checkbox"/> Not Applicable cÖ#hvR` b#n

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	Avcbvi ^v`gx hw` tKvb gZvgZ t`b, Zvn`j t`mUv P,ovsí wmxv`ší KZUv cÖfve t`dj`e e`j Avcwb g`b K`ib?						
E7	If your parents or in-laws were to speak their mind on a decision regarding how to spend your household's income, about how much influence do you think your parents or in-laws would have on the final decision? Avcbvi cwiev`ii DcvwR©Z UvKv Li`Pi e`vcv`i Avcbvi gv e`ev A_ev k`i`ievwoi t`jvKRb hw` tKvb gZvgZ t`b, Zvn`j t`mUv P,ovsí wmxv`ší KZUv cÖfve t`dj`e e`j Avcwb g`b K`ib?	<input type="checkbox"/> A Great Deal of Influence A`bK t`ekx cÖfve t`dj`e	<input type="checkbox"/> Much Influence A`bK cÖfve t`dj`e	<input type="checkbox"/> Somewhat Influence wKQzUv cÖfve t`dj`e	<input type="checkbox"/> Little Influence A`bK Kg cÖfve t`dj`e	<input type="checkbox"/> No Influence tKvb cÖfve t`dj`e bv	<input type="checkbox"/> Not Applicable cÖ`hvR` b`n
E8	If you happened to disagree with a decision about how your household's income is spent, how likely would you be to voice disagreement? Avcbvi cwiev`ii Li`Pi e`vcv`i t`h wmxv`ší t`blqv nq, Zvi tKvbwUi e`vcv`i Avcbvi hw` wØgZ _v`K Z`e Zv cÖKvk Kivi m`x`vebv KZUzKz?	<input type="checkbox"/> Definitely Aek`B	<input type="checkbox"/> Very likely m`x`vebv Lye t`ekx	<input type="checkbox"/> Somewhat likely wKQzUv m`x`vebv Av`Q	<input type="checkbox"/> Less Likely m`x`vebv GKUz Kg	<input type="checkbox"/> Not likely tKvb m`x`vebv bvB	<input type="checkbox"/> Not Applicable cÖ`hvR` b`n
E9	If you said you disagree with a decision on how the income in your household is spent, please tell me, do you think there would be a change in how this income is spent? Avcbvi cwiev`ii tKvb Li`Pi e`vcv`i Avcwb hw` tKvb wØgZ cÖKvk K`i _v`Kb Z`e t`mB e`vcv`i Av`M t`h wmxv`ší t`blqv n`q`wQj Zv cwiewZ©Z n`lqvi m`x`vebv KZUzKz e`j Avcwb g`b K`ib?	<input type="checkbox"/> Very unlikely to change cwiewZ©Z n`lqvi tKvb m`x`vebv bvB e`j`jB P`j	<input type="checkbox"/> Unlikely to change cwiewZ©Z n`lqvi m`x`vebv Kg	<input type="checkbox"/> Not Sure wbwØZ bv	<input type="checkbox"/> Likely to change cwiewZ©Z n`lqvi m`x`vebv Av`Q	<input type="checkbox"/> Very likely to change cwiewZ©Z n`lqvi m`x`vebv t`ekx	<input type="checkbox"/> Not Applicable cÖ`hvR` b`n
E10	To what extent do you typically agree or disagree with the final decisions about how your household's income is usually spent? Avcbvi cwiev`ii DcvwR©Z Avq Li`Pi e`vcv`i t`h wmxv`ší,`jv Pzov`ší fv`e t`blqv nq t`m,`jvi mv`_ Avcwb mvaviYZ KZUzKz GKgZ A_ev wØgZ t`cvLY K`ib	<input type="checkbox"/> Fully Agree cy`ivcywi GKgZ t`cvLY Kwi	<input type="checkbox"/> Agree `gvUvgywU GKgZ t`cvLY Kwi	<input type="checkbox"/> Neither Agree Nor Disagree GKgZ A_ev wØgZ tKvbUvB t`cvLY Kwibv	<input type="checkbox"/> Disagree `gvUvgywU wØgZ t`cvLY Kwi	<input type="checkbox"/> Fully Disagree cy`ivcywi wØgZ t`cvLY Kwi	<input type="checkbox"/> Not Applicable cÖ`hvR` b`n
E11	To what extent do you agree or disagree with the following statements regarding the money you personally earn or receive? "You make the final decision on how your money is spent or saved" Avcbvi DcvwR©Z A`_©i e`vcv`i wb`Pi gZvg`Zi	<input type="checkbox"/> Strongly Agree `„pfv`e GKgZ t`cvLY Kwi	<input type="checkbox"/> Agree (`gvUvgywU) GKgZ t`cvLY Kwi	<input type="checkbox"/> Neither Agree Nor Disagree	<input type="checkbox"/> Disagree (`gvUvgywU) wØgZ t`cvLY Kwi	<input type="checkbox"/> Strongly Disagree `„pfv`e wØgZ t`cvLY Kwi	<input type="checkbox"/> Not Applicable cÖ`hvR` b`n

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	mv#_ Avcwb KZUzKz GKgZ †cvly K#ib t- "Avgvi DcvwR©Z A_© wKfv#e LiP Kie Avi KZUzKz mÂq Kie GB e"vcv#i AvwgB Pzovš'í wm×vš'í wb#q _vwK"			GKgZ A_ev wØgZ †KvbUvB †cvly Kwibv			
E12	To what extent do you agree or disagree with the following statements regarding the money you personally earn or receive? "Family members make final decisions about how your money is spent or saved" Avcbvi DcvwR©Z A#_©i e"vcv#i wb#Pi gZvg#Zi mv#_ Avcwb KZUzKz GKgZ †cvly K#ib t- "Avgvi DcvwR©Z A_© wKfv#e LiP Kie Avi KZUzKz mÂq Kie GB e"vcv#i Avgvi cwiev#ii m`m"i`ivB Pzovš'í wm×vš'í wb#q _v#K"	<input type="checkbox"/> Strongly Agree `,,pfv#e GKgZ †cvly Kwi	<input type="checkbox"/> Agree (†gvUvgywU) GKgZ †cvly Kwi	<input type="checkbox"/> Neither Agree Nor Disagree GKgZ A_ev wØgZ †KvbUvB †cvly Kwibv	<input type="checkbox"/> Disagree (†gvUvgywU) wØgZ †cvly Kwi	<input type="checkbox"/> Strongly Disagree `,,pfv#e wØgZ †cvly Kwi	<input type="checkbox"/> Not Applicable cÖ#hvR" b#n
E13	To what extent do you agree or disagree with the following statements regarding the money you personally earn or receive? "I am concerned about family members interfering with how I use my money" Avcbvi DcvwR©Z A#_©i e"vcv#i wb#Pi gZvg#Zi mv#_ Avcwb KZUzKz GKgZ †cvly K#ib t- "Avgvi DcvwR©Z A_© Avwg wKfv#e e"envi Kie †m e"vcv#i Avgvi cwiev#ii m`m"i`i n`í#¶#c Avwg DwØMœ / wPš'ívwš^Z "	<input type="checkbox"/> Strongly Agree `,,pfv#e GKgZ †cvly Kwi	<input type="checkbox"/> Agree (†gvUvgywU) GKgZ †cvly Kwi	<input type="checkbox"/> Neither Agree Nor Disagree GKgZ A_ev wØgZ †KvbUvB †cvly Kwibv	<input type="checkbox"/> Disagree (†gvUvgywU) wØgZ †cvly Kwi	<input type="checkbox"/> Strongly Disagree `,,pfv#e wØgZ †cvly Kwi	<input type="checkbox"/> Not Applicable cÖ#hvR" b#n
E14	How involved are you in deciding what kind of financial services you use? Avcwb †Kvb ai#Yi Avw_©K †mev †Kvb cÖwZôvb †_#K wb#eb †m e"vcv#i wm×vš'í †blqvi †¶#í Avcwb KZUzKz RwoZ?	<input type="checkbox"/> Highly Involved máú,Y©fv#e RwoZ	<input type="checkbox"/> Involved A#bKUv RwoZ	<input type="checkbox"/> Somewhat Involved cwiwgZfv#e RwoZ	<input type="checkbox"/> Little Involved mvgvb" RwoZ	<input type="checkbox"/> Uninvolved †Kvbfv#e RwoZ bv	<input type="checkbox"/> Not Applicable cÖ#hvR" b#n
E15	How involved are your family members (e.g., your spouse, parents/in-laws or older siblings) in deciding what kind of financial services you use. Avcwb †Kvb ai#Yi Avw_©K †mev †Kvb cÖwZôvb †_#K wb#eb †m e"vcv#i wm×vš'í †blqvi †¶#í Avcbvi cwievi KZUzKz RwoZ?	<input type="checkbox"/> Highly Involved máú,Y©fv#e RwoZ	<input type="checkbox"/> Involved A#bKUv RwoZ	<input type="checkbox"/> Somewhat Involved cwiwgZfv#e RwoZ	<input type="checkbox"/> Little Involved mvgvb" RwoZ	<input type="checkbox"/> Uninvolved †Kvbfv#e RwoZ bv	<input type="checkbox"/> Not Applicable cÖ#hvR" b#n
E16	To what extent do you agree with the following statement related to financial service providers? "I am concerned that financial service providers may share my personal information"	<input type="checkbox"/> Strongly Agree `,,pfv#e GKgZ †cvly Kwi	<input type="checkbox"/> Agree (†gvUvgywU) GKgZ †cvly Kwi	<input type="checkbox"/> Neither Agree Nor Disagree	<input type="checkbox"/> Disagree (†gvUvgywU) wØgZ †cvly Kwi	<input type="checkbox"/> Strongly Disagree `,,pfv#e wØgZ †cvly Kwi	<input type="checkbox"/> Not Applicable cÖ#hvR" b#n

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<p><i>with others without my consent</i>" Avw_©K †mev`vbKvix cÖwZôvb, †jvi e`vcv†i wb†Pi gZvg†Zi mv†_ Avcwb KZUzKz GKgZ †cvlY K†ib t- "Avw_©K †mev`vbKvix cÖwZôvb, †jv Avgvi AbygwZ QvovB Avgvi e`w³MZ Z_` Ab`†`i Kv†Q w`†q w`†Z cv†i "</p>	<p>GKgZ A_ev wØgZ †KvbUvB †cvlY Kwibv</p>
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SECTION F: FINANCIAL LITERACY, USAGE OF FINANCIAL SERVICES, OPPORTUNITIES, AND AWARENESS

<p>F1</p>	<p>Is your family used to keeping records of income and expenditures?</p>	<ul style="list-style-type: none"> <input type="checkbox"/> Yes, we keep records of everything, entering all income and all expenditures <input type="checkbox"/> Yes, we keep records of everything, but not all income and expenditures are entered <input type="checkbox"/> No, we don't keep records of everything, but we know in general how much money is received and spent during a month. <input type="checkbox"/> No, we don't keep records of family's resources, and we don't have even a vague idea of how much money is received and spent during a month <input type="checkbox"/> I am not sure if my husband/wife keeps it. 										
<p>F2</p>	<p>How did you (your family) manage to make the ends meet when your income suddenly dropped? AZx±Z, Avcbvi Avq hw` nVvr K±g/c±o wM±q_v±K, ZLb Avcwb (Avcbvi cwievi) Avcbv±`i LiP wbe©vn Kivi Rb` wK K±iwQ±jb?</p>	<ul style="list-style-type: none"> <input type="checkbox"/> We cut down expenses and saved <input type="checkbox"/> We borrowed money from relatives, friends and acquaintances <input type="checkbox"/> We spent our savings <input type="checkbox"/> Our friends and relatives gave us money free of charge <input type="checkbox"/> We found other sources of income <input type="checkbox"/> We borrowed money from other sources _____ <input type="checkbox"/> We never faced this type of situation <input type="checkbox"/> No answer 										
<p>F3</p>	<p>To what extent do you agree with the following statement related to your expense management? <i>"I often face unforeseen expenses"</i> "Avwg cÖvqB AcÖZ`vwkZ Li±Pi m±\$yLxb nB" - GB K_vUvi mv±_ Avcwb KZUzKz GKgZ ±cvIY K±ib?</p>	<table border="0" style="width: 100%;"> <tr> <td style="width: 20%;"><input type="checkbox"/> Strongly Agree</td> <td style="width: 20%;"><input type="checkbox"/> Agree</td> <td style="width: 20%;"><input type="checkbox"/> Neither Agree Nor Disagree</td> <td style="width: 20%;"><input type="checkbox"/> Disagree</td> <td style="width: 20%;"><input type="checkbox"/> Strongly Disagree</td> </tr> <tr> <td>`,pfv±e GKgZ ±cvIY Kwi</td> <td>(±gvUvgywU) GKgZ ±cvIY Kwi</td> <td>GKgZ A_ev wØgZ ±KvbUvB ±cvIY Kwibv</td> <td>(±gvUvgywU) wØgZ ±cvIY Kwi</td> <td>`,pfv±e wØgZ ±cvIY Kwi</td> </tr> </table>	<input type="checkbox"/> Strongly Agree	<input type="checkbox"/> Agree	<input type="checkbox"/> Neither Agree Nor Disagree	<input type="checkbox"/> Disagree	<input type="checkbox"/> Strongly Disagree	`,pfv±e GKgZ ±cvIY Kwi	(±gvUvgywU) GKgZ ±cvIY Kwi	GKgZ A_ev wØgZ ±KvbUvB ±cvIY Kwibv	(±gvUvgywU) wØgZ ±cvIY Kwi	`,pfv±e wØgZ ±cvIY Kwi
<input type="checkbox"/> Strongly Agree	<input type="checkbox"/> Agree	<input type="checkbox"/> Neither Agree Nor Disagree	<input type="checkbox"/> Disagree	<input type="checkbox"/> Strongly Disagree								
`,pfv±e GKgZ ±cvIY Kwi	(±gvUvgywU) GKgZ ±cvIY Kwi	GKgZ A_ev wØgZ ±KvbUvB ±cvIY Kwibv	(±gvUvgywU) wØgZ ±cvIY Kwi	`,pfv±e wØgZ ±cvIY Kwi								

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<p>F4</p>	<p>How do you rate yourself on the issue of Financial Literacy (like can you count, add, subtract, multiply, divide with numbers/money, usage of calculator etc.)? Avcbvi Avw_©K Ávb/ˆ^v¶iZv‡K Avcwb wKfv‡e g~jˆvqY Ki‡eb? (†hgb Avcwb †hvM we‡qvM ,Y fvM Ki‡Z cv‡ib wKbv, UvKv ,b‡Z wM‡q Avcbvi fzj nq wKbv, Avcwb KˆvjKz‡jUi eˆenvi Ki‡Z cv‡ib wKbv, BZˆvwˆ)</p>	<p> <input type="checkbox"/> Excellent Knowledge and Skills <input type="checkbox"/> Satisfactory Knowledge and Skills <input type="checkbox"/> No Knowledge and Skills <input type="checkbox"/> Good Knowledge and Skills <input type="checkbox"/> Unsatisfactory Knowledge and Skills <input type="checkbox"/> Don't Know </p>
<p>F5</p>	<p>Let's assume that you deposited 1,000 Taka in a bank at 10% annual interest rate. How much money will you have in your account in 1 year if you do not withdraw from or add to this account any money? g‡b K‡ib, Avcwb eˆvs‡K 1000 UvKv GK eQ‡ii Rbˆ Rgv ivL‡jb †hLv‡b †_‡K Avcwb k'‡Z 10 UvKv K‡i cv‡eb Gi g‡aˆ Avcwb hwˆ †Kvb UvKv bv Zz‡jb (ev Rgv bv K‡ib) ZvB‡j GK eQi ci Avcbvi KZ UvKv n‡e?</p>	<p> <input type="checkbox"/> 900 <input type="checkbox"/> 1,000 <input type="checkbox"/> 1,100 <input type="checkbox"/> 1,200 <input type="checkbox"/> Don't know </p>
<p>F6</p>	<p>Let's assume that you deposited 1,000 Taka in a bank at 10% annual interest rate. How much money will you have in your account in 3 years if you do not withdraw from or add to this account any money? g‡b K‡ib, Avcwb eˆvs‡K 1000 UvKv GK eQ‡ii Rbˆ Rgv ivL‡jb †hLv‡b †_‡K Avcwb k'‡Z 10 UvKv K‡i cv‡eb Gi g‡aˆ Avcwb hwˆ †Kvb UvKv bv Zz‡jb (ev Rgv bv K‡ib) ZvB‡j GK eQi ci Avcbvi KZ UvKv n‡e?</p>	<p> <input type="checkbox"/> More than 1,300 <input type="checkbox"/> Exactly 1,300 <input type="checkbox"/> Less than 1,300 <input type="checkbox"/> Don't know </p>
<p>F7</p>	<p>Imagine, you deposited 1,000 Taka in a bank at 10% annual interest rate, while the annual inflation rate is 12%. Do you think the money from your account can buy more or less, or the same</p>	<p> <input type="checkbox"/> Yes; Why? _____ <input type="checkbox"/> No; Why? _____ <input type="checkbox"/> I don't know </p>

SITUATION ANALYSIS ON FINANCIAL INCLUSION OF FEMALE RMG WORKERS

	<p>amount of goods and services on average now as a year ago? g#b K#ib, Avcwb e`vs#K 1000 UvKv GK eQ#ii Rb` Rgv ivL#jb #hLvb #_#K Avcwb k'#Z 10 UvKv K#i cv#eb wKŠ', evRv#ii wbZ` cÖ#qvRbxq wRwb#mi `vg evovi nvi k'#Z 12 UvKv GLb GK eQi ci e`vsK #_#K #h UvKv cv#eb Zv w`#q Avcwb wK AvR#Ki gZ GKB cwigv#Yi wRwbm wKb#Z cvi#eb?</p>	
<p>F8</p>	<p>Which of the following financial services do you personally use?</p>	<p> <input type="checkbox"/> Loan for consumption <input type="checkbox"/> NGO/Microfinance loan <input type="checkbox"/> Life insurance <input type="checkbox"/> NGO/Microfinance Savings <input type="checkbox"/> Receive Remittance <input type="checkbox"/> Current/Savings account <input type="checkbox"/> Receive Money <input type="checkbox"/> Others _____ <input type="checkbox"/> Fixed-term deposit <input type="checkbox"/> Send Money </p>
<p>F9</p>	<p>Which of the following financial services do your family members use?</p>	<p> <input type="checkbox"/> Loan for consumption <input type="checkbox"/> NGO/Microfinance loan <input type="checkbox"/> Life insurance <input type="checkbox"/> NGO/Microfinance Savings <input type="checkbox"/> Receive Remittance <input type="checkbox"/> Current/Savings account <input type="checkbox"/> Receive Money <input type="checkbox"/> Others _____ <input type="checkbox"/> Fixed-term deposit <input type="checkbox"/> Send Money </p>
<p>F10</p>	<p>What financial services of the listed above do you personally plan to use in the next 2 years?</p>	<p> <input type="checkbox"/> Loan for consumption <input type="checkbox"/> NGO/Microfinance loan <input type="checkbox"/> Life insurance <input type="checkbox"/> NGO/Microfinance Savings <input type="checkbox"/> Receive Remittance <input type="checkbox"/> Current/Savings account <input type="checkbox"/> Receive Money <input type="checkbox"/> Others _____ <input type="checkbox"/> Fixed-term deposit <input type="checkbox"/> Send Money </p>
<p>F11</p>	<p>Which financial service providers, according to your knowledge, are present in this area?</p>	<p> <input type="checkbox"/> Bank _____ <input type="checkbox"/> Leasing Company _____ <input type="checkbox"/> Insurance Company _____ <input type="checkbox"/> NGO/Microfinance Institution _____ </p>

SITUATION ANALYSIS ON FINANCIAL INCLUSION OF FEMALE RMG WORKERS

		<input type="checkbox"/> Cooperative Society _____ <input type="checkbox"/> Mobile Banking _____ <input type="checkbox"/> Others _____		
F12	Do you use mobile banking services?	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> I am not aware of this service.		
F13	How do you use these services?	<table border="1"> <tr> <td> <input type="checkbox"/> Through my account <input type="checkbox"/> Through agent's account </td> <td> <input type="checkbox"/> Through my partner's account <input type="checkbox"/> Others _____ </td> </tr> </table>	<input type="checkbox"/> Through my account <input type="checkbox"/> Through agent's account	<input type="checkbox"/> Through my partner's account <input type="checkbox"/> Others _____
<input type="checkbox"/> Through my account <input type="checkbox"/> Through agent's account	<input type="checkbox"/> Through my partner's account <input type="checkbox"/> Others _____			
F14	In plain language, please share with us your expectation from and experience with the financial service providers.			

SITUATION ANALYSIS ON FINANCIAL INCLUSION OF FEMALE RMG WORKERS

SECTION G: BARRIERS TO FINANCIAL INCLUSION

G1	Which group of people do you think you belong to	<input type="checkbox"/> We hardly make the ends meet. We do not have enough money even for food. <input type="checkbox"/> We have enough money to buy food but buying clothes causes financial difficulties <input type="checkbox"/> We have enough money to buy food and clothes. But purchase of durable goods (a TV-set, a refrigerator) is problematic. <input type="checkbox"/> We have no trouble buying durable goods, but purchase of a really expensive thing like a motor cycle or jewelry is hard for us. <input type="checkbox"/> I don't know		
G2	Please tell me whether each of the following is A REASON why you, personally, DO NOT have an account at a bank or another type of formal financial institution. Is it _____?			
I	Because financial institutions are <u>too far away</u>	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Don't Know
II	Because financial services are <u>too expensive</u>	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Don't Know
III	Because you don't have the necessary <u>documentation</u> (identity card, wage slip, etc.)	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Don't Know
IV	Because you <u>don't trust</u> financial institutions	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Don't Know
V	Because of <u>religious reasons</u>	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Don't Know
VI	Because you <u>don't have enough money</u> to use financial institutions	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Don't Know
VII	Because <u>someone else in the family already has</u> an account	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Don't Know
VIII	Because you have <u>no need for financial services</u> at a formal institution	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Don't Know

SITUATION ANALYSIS ON FINANCIAL INCLUSION OF FEMALE RMG WORKERS

IX	Because <u>financial institutions don't allow you to open an account with them</u>	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Don't Know		
X	Because <u>the financial institutions don't have branch in your village</u> and so if you leave your current area you might not have access to the same financial institution	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Don't Know		
XI	Because the financial institutions are <u>not opened beyond your working hours</u> , so you don't open any account there or use their services	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Don't Know		
XII	Because the financial institutions <u>don't offer savings scheme according to your need.</u>	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Don't Know		
XIII	Because the financial institutions <u>don't want to provide loan as and when required.</u>	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Don't Know		
XIV	Because you <u>don't feel comfortable with visiting the branch office.</u>	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Don't Know		
XV	Because you <u>don't feel comfortable with using card and ATM machines.</u>	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Don't Know		
XVI	Because you <u>don't feel comfortable with using mobile to make transactions.</u>	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Don't Know		
G3	How often do you ...					
I	Read Newspaper	<input type="checkbox"/> Always	<input type="checkbox"/> Very Often	<input type="checkbox"/> Sometimes	<input type="checkbox"/> Rarely	<input type="checkbox"/> Never
II	Listen to the Radio Programs	<input type="checkbox"/> Always	<input type="checkbox"/> Very Often	<input type="checkbox"/> Sometimes	<input type="checkbox"/> Rarely	<input type="checkbox"/> Never
III	Watch the TV Programs	<input type="checkbox"/> Always	<input type="checkbox"/> Very Often	<input type="checkbox"/> Sometimes	<input type="checkbox"/> Rarely	<input type="checkbox"/> Never
G4	Do you have any mobile phone?	<input type="checkbox"/> Yes	<input type="checkbox"/> No			

SITUATION ANALYSIS ON FINANCIAL INCLUSION OF FEMALE RMG WORKERS

G5	If NO, why?	<input type="checkbox"/> Too expensive for me to afford <input type="checkbox"/> My partner has one and I use that <input type="checkbox"/> I don't know how to use mobile phone <input type="checkbox"/> I might lose it anywhere <input type="checkbox"/> I can be mugged in the road <input type="checkbox"/> Other _____
G6	How comfortably you can use mobile phone? I can (Select all that apply)	<input type="checkbox"/> Receive call only <input type="checkbox"/> Make a call <input type="checkbox"/> Both receive and make a call <input type="checkbox"/> I can find a contact from the contact list and make a call <input type="checkbox"/> I can lock my mobile phone with password <input type="checkbox"/> I don't share my mobile lock password with anyone <input type="checkbox"/> I can save number in the mobile <input type="checkbox"/> I can write and send SMS <input type="checkbox"/> I can use the calculator of my mobile phone <input type="checkbox"/> I can take picture and selfie for myself <input type="checkbox"/> I have my Facebook account
G7	How would you rate your ability to use the following devices?	
I	Mobile Phone	<input type="checkbox"/> Very Low <input type="checkbox"/> Low <input type="checkbox"/> Average <input type="checkbox"/> High <input type="checkbox"/> Very High
II	ATM machine	<input type="checkbox"/> Very Low <input type="checkbox"/> Low <input type="checkbox"/> Average <input type="checkbox"/> High <input type="checkbox"/> Very High
III	Debit card	<input type="checkbox"/> Very Low <input type="checkbox"/> Low <input type="checkbox"/> Average <input type="checkbox"/> High <input type="checkbox"/> Very High
IV	Prepaid card	<input type="checkbox"/> Very Low <input type="checkbox"/> Low <input type="checkbox"/> Average <input type="checkbox"/> High <input type="checkbox"/> Very High

THANK YOU FOR YOUR TIME, PATIENCE, AND COOPERATION!

Appendix 2: Calculation of Minimum Sample Size

To estimate the minimum sample size, the following formula of Cochran (Cochran, 1963, p.75) was used in this study.

$$n_0 = \frac{z^2 \times p(1 - p)}{e^2}$$

Where,

- n_0 = Sample size, which was estimated
- z^2 = Selected critical value of desired level of confidence or risk
- p = Estimated proportion of an attribute that is present in the population or maximum variability of the population
- e = Desired level of precision or margin of error

The following values can be used for estimating the sample size-

- n_0 - ?
- z^2 - 95% confidence level (The value of $(1-\alpha)$ in Standard Normal Distribution **z**-table, which is 1.96 for 95%)
- p - 50% variability of the population (which is maximum)
- e - 5% margin of error

Using the value in the given formula we get a sample size of -

$$n_0 = \frac{(1.96)^2 \times 0.5(1 - 0.5)}{(0.05)^2} = 384.16$$

Hence, a minimum sample size of 384 or more can be used as sample. In this case, we stick to a sample size of 400. And, we can divide the sample equally between 'project intervened female garment workers' and 'female garment workers outside the project's intervention'. In that case, from each group 200 female garment workers are selected.

Appendix 3: Supporting Tables relevant to Chapter 3

DIVISION	COUNT	%	DISTRICTS	COUNT	%
Barisal	21	5%	Barisal	18	4%
			Patuakhali	3	1%
Chittagong	18	4%	Chandpur	5	1%
			Noakhali	3	1%
			Comilla	5	1%
			B. Baria	4	1%
			Chittagong	1	0%
Dhaka	76	19%	Kishoreganj	29	7%
			Munshiganj	1	0%
			Gazipur	14	3%
			Bhoirab/Kishoreganj	3	1%
			Madaripur	5	1%
			Faridpur	7	2%
			Gopalganj	3	1%
			Narsingdi	4	1%
			Tangail	7	2%
			Rajbari	2	0%
			Shariatpur	1	0%
Khulna	14	3%	Jessore	5	1%
			Narail	1	0%
			Kushtia	3	1%
			Bagerhat	1	0%
			Khulna	2	0%
			Chuadanga	1	0%
			Meherpur	1	0%
Mymensingh	174	43%	Netrokona	25	6%
			Mymensingh	106	26%
			Sherpur	27	7%
			Jamalpur	16	4%
Rajshahi	30	7%	Natore	5	1%
			Chapai Nawabganj	1	0%
			Naogaon	8	2%
			Sirajgonj	5	1%
			Rajshahi	3	1%
			Pabna	1	0%
			Bogra	6	1%
Jaipurhat	1	0%			
Rangpur	55	14%	Dinajpur	13	3%
			Gaibandha	15	4%
			Rangpur	10	2%
			Kurigram	15	4%
			Panchagarh	1	0%
			Lalmonirhat	1	0%
Sylhet	15	4%	Sunamganj	8	2%
			Sylhet	6	1%
			Habiganj	1	0%
TOTAL	403	100%		403	100%

SITUATION ANALYSIS ON FINANCIAL INCLUSION OF FEMALE RMG WORKERS

Row Labels		Count of A3	
1	15 - 25 years	169	41.94%
2	25 - 35 years	214	53.10%
3	35 - 45 years	19	4.71%
4	45 - 55 years	1	0.25%
Grand Total		403	

Row Labels		Count of A5	
1	Primary	232	57.57%
2	Secondary	130	32.26%
3	Higher Secondary	9	2.23%
4	Not Attended any School	32	7.94%
Grand Total		403	

Row Labels		Count of A6	
1	Single (Never Married)	5	1.24%
2	Divorced	5	1.24%
3	Abandoned	4	0.99%
4	Married	370	91.81%
5	Separated	17	4.22%
6	Widow	2	0.50%
Grand Total		403	

Row Labels		Count of A7	
1	Nuclear Family	352	87%
2	Joint Family	51	13%
Grand Total		403	

Row Labels		Count of A8	
1		2	0.50%
2		19	4.71%
3		192	47.64%
4		105	26.05%
5		56	13.90%
6		18	4.47%
7		8	1.99%
8		2	0.50%
11		1	0.25%
Grand Total		403	

SITUATION ANALYSIS ON FINANCIAL INCLUSION OF FEMALE RMG WORKERS

Row Labels		Count of A9	
1	Myself	29	7.20%
2	My Husband	348	86.35%
3	My Father-in-law	8	1.99%
4	Parents	16	3.97%
5	Brother/ Sister	2	0.50%
Grand Total		403	

Row Labels		Count of A10	
0		9	2.23%
1		207	51.36%
2		126	31.27%
3		43	10.67%
4		15	3.72%
5		2	0.50%
6		1	0.25%
Grand Total		403	

Row Labels		Count of A11	
0		13	3.23%
1		235	58.31%
2		106	26.30%
3		39	9.68%
4		7	1.74%
5		3	0.74%
Grand Total		403	

Row Labels		Count of A12	
1		32	7.94%
2		371	92.06%
Grand Total		403	

Row Labels		Count of A13	
1		17	4.22%
2		386	95.78%
Grand Total		403	

SITUATION ANALYSIS ON FINANCIAL INCLUSION OF FEMALE RMG WORKERS

Count of A13	Column Labels A6						
Row Labels	1	2	3	4	5	6	Grand Total
1		1	1	6	7	2	17
2	5	4	3	364	10		386
Grand Total	5	5	4	370	17	2	403

Count of A9	Column Labels A6						
Row Labels	1	2	3	4	5	6	Grand Total
1	1	2	1	12	11	2	29
2			1	347			348
3				8			8
4	4	2	2	3	5		16
5		1			1		2
Grand Total	5	5	4	370	17	2	403

Count of A12	Column Labels A6							
Row Labels		1	2	3	4	5	6	Grand Total
1		1	3	2	15	9	2	32
2		4	2	2	355	8		371
Grand Total		5	5	4	370	17	2	403

SL. NO.	RESPONSES	COUNT	%
1	Homestead / Dwelling House	49	12.16%
2	Land	133	33.00%
3	Fridge/ TV/ Fan/ Pots & Pans/ Furniture	177	43.92%
4	Jewelry/ Ornament	26	6.45%
5	Livestock	4	0.99%
6	Mobile Phone	12	2.98%
7	Vehicles	1	0.25%
8	Computer	1	0.25%
	Total	403	100%

SITUATION ANALYSIS ON FINANCIAL INCLUSION OF FEMALE RMG WORKERS

	Total		Beneficiary		Non-beneficiary	
	Count	%	Count	%	Count	%
Less than 1 year	53	13%	26	6%	27	7%
1 to 2 years	110	27%	57	14%	53	13%
2 to 5 years	129	32%	61	15%	68	17%
5 to 10 years	90	22%	48	12%	42	10%
More than 10 years	21	5%	13	3%	8	2%
	403	100%	205	51%	198	49%

Row Labels		Count of A17	
1	Primary	198	49%
2	Secondary	118	29%
3	Higher Secondary	24	6%
4	Not Attended any School	57	14%
99	I don't know	6	1%
Grand Total		403	100%

Row Labels		Count of A18	
1	None	175	43%
2	1-2 times	183	45%
3	3-4 times	32	8%
4	4-5 times	12	3%
5	I don't remember	1	0%
Grand Total		403	100%

Row Labels		Count of A19	Own
1	Poor	20	5%
2	Fair	103	26%
3	Good	252	63%
4	Very Good	28	7%
Grand Total		403	100%

Row Labels		Count of A20	Next Person
1	Poor	20	5%
2	Fair	61	15%
3	Good	288	71%
4	Very Good	28	7%
99	Not Applicable	6	1%
Grand Total		403	100%

SITUATION ANALYSIS ON FINANCIAL INCLUSION OF FEMALE RMG WORKERS

Row Labels		Count of A21	Children
1	Poor	8	2%
2	Fair	67	17%
3	Good	288	71%
4	Very Good	34	8%
99	Not Applicable	6	1%
Grand Total		403	100%

Row Labels		Count of A22	Bene	Non-Ben
1	At my place	149	7	142
2	At my neighbor's place	24		24
3	At daycare center	189	189	
4	At my relative's place	17	3	14
5	Village	7	1	6
6	Factory	4		4
99	Not Applicable	13	5	8
Grand Total		403	205	198

Sl. No.	Reasons	Count	%	At my place	At my neighbor's place	At daycare center	At my relative's place	Village	Factory	Not Applicable
1	It involves no cost	145	36%	116	13		11	4	1	
2	It is less costly	98	24%	9		88	1			
3	It ensures physical safety of my children	107	27%	23	6	68	7	1	2	
4	It is secured from any external threat	139	34%	14	11	110	2		2	
5	It offers education to my children	78	19%	4		72	1		1	
6	It offers hygienic environment	36	9%	6		28	2			
7	It ensures regular food for my children	74	18%	12		53	7	2		

SITUATION ANALYSIS ON FINANCIAL INCLUSION OF FEMALE RMG WORKERS

8	It ensures medication for my children as and when required	30	7%			30			
9	I can work without worrying about my children	96	24%	19		68	6	3	
10	My children like the place	107	27%	12		89	3	2	1
11	I like the place	77	19%	5	1	68	2		1
12	Not Applicable	13	3%						13
	n=	403							

Sl. No.	Reasons	Count	%
1	For the same services/facilities, it would cost a lot elsewhere	55	29%
2	Compared to the services/facilities, the cost is less.	123	65%
3	Because of the provision of keeping children, we can work freely and earn more.	7	4%
4	No explanation.	4	2%
	Total	189	100%

Do you have any account with any formal/informal financial service providers?

1	Yes	159	39%
2	No	244	61%
		403	

1	Bank	69	43%
2	Leasing Company	0	0%
3	Insurance Company	6	4%
4	NGO/Microfinance Institution	34	21%
5	Cooperative Society	11	7%
6	Mobile Banking	56	35%
7	One House One Farm (Ektee Bari Ektee Khamar)	2	1%
	n=	159	

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Name of the Bank	Count	%
AB Bank	1	1%
Agrani Bank	5	7%
Al Arafah Bank	1	1%
BRAC Bank	1	1%
DBBL	22	32%
Islami Bank	20	29%
Janata Bank	2	3%
Kormo Songthan Bank	1	1%
Krishi Bank	2	3%
Mercantile Bank	1	1%
Mutual Trast Bank	2	3%
National Bank	1	1%
Rupali Bank	3	4%
Sonali Bank	6	9%
Can't recall the name	1	1%
Total	69	

Name of the Insurance Company	Count
Delta Life	1
National Life Insurance Ltd	2
Popular Life Insurance Ltd	1
Prime Islami Life Insurance	1
Sandhani Life Insurance	1
Total	6

Name of the MFI	Count
ASA	11
BURO	1
BRAC	6
Grameen Bank	12
Nari Seba	1
Polli Biddut	1
Sapla	1
Can't recall the name	1
Total	34

SITUATION ANALYSIS ON FINANCIAL INCLUSION OF FEMALE RMG WORKERS

Name of the Cooperatives	Count
CCS Samiti	1
Local Cooperative society	6
Mazeda	1
Moushumi	1
Can't recall the name	2
Total	11

bKash	53
Rocket	3
Total	56

	Literacy Level	Count	%
1	Read and write in Bengali	272	67.5%
2	Only read, but can't write in Bengali	14	3.5%
3	Only write few things in Bengali, but can't read	2	0.5%
4	Only sign but can't read and write in Bengali	56	13.9%
5	Read and Write in English	45	11.2%
6	Only Read and Understand English	9	2.2%
7	Only Write in English	5	1.2%
	Total	403	100.00%

Appendix 4: Supporting Tables relevant to Chapter 4

B3	What is the status of compliance of your factory?
-----------	--

Row Labels		Count of B3	
1	Complaint	123	31%
2	Non-compliant	43	11%
3	Don't Know	237	59%
Grand Total		403	100%

Less than 1 year	110	27%
1 - 2 years	172	43%
2 - 3 years	40	10%
3 - 4 years	30	7%
4 - 5 years	17	4%
More than 5 years	34	8%
	403	

3,000 - 5,000	14	3%
5,000 - 7,000	44	11%
7,000 - 9,000	136	34%
9,000 - 11,000	148	37%
11,000 - 13,000	38	9%
13,000 - 15,000	14	3%
Above 15,000	9	2%
	403	

B6	How does the factory pay you the salary?
-----------	---

Row Labels		Count of B6	
1	Cash	350	87%
3	Bank Transfer	11	3%
4	Mobile Transfer	42	10%
Grand Total		403	

B7	Are you satisfied with this payment system?
-----------	--

Row Labels		Count of B7	
1	Yes	375	93%
2	No	28	7%
Grand Total		403	

SITUATION ANALYSIS ON FINANCIAL INCLUSION OF FEMALE RMG WORKERS

B8 Please, justify your response to the above question. Why or Why Not?

SL. NO.	REASONS	COUNT	%
1	With cash in hand, I can spend according to my need and keep the rest with me.	145	36%
2	It's great to have cash in hand. I can also count while receiving the salary in cash.	136	34%
3	There is no trouble in getting the money. And, I don't have to waste my time to withdraw money.	64	16%
4	There is no fear of losing money. I can withdraw money whenever needed and can spend accordingly. It's good to receive money through mobile or bank.	41	10%
5	I don't understand the rules of bank transactions. And it takes time to receive money from bank.	14	3%
6	It is better to receive salary through mobile banking as there is possibility of money being stolen or lost.	1	0.2%
7	Withdrawing money is a kind of trouble. Time is wasted. I don't know anything about mobile.	2	0.5%
		403	

B9 According to you, what would be the best payment method for you?

Row Labels	Count of B9
1 Cash	350
2 Cheque	2
3 Bank Transfer	14
4 Mobile Transfer	37
Grand Total	403

B10 What is the first thing you do with the salary? (Multiple Response)

SL NO.	RESPONSES	COUNT	%
1	Give the full salary amount to my husband	181	45%
2	I keep a portion of the salary and give the rest to my husband	42	10%
3	Repay previous month's debt for the money taken from others	34	8%
4	Repay the grocer for previous month's credit	77	19%
5	Pay the Rent	163	40%
6	Send money to village	73	18%
7	Pay for Children's education	84	21%
8	Pay of food and other household necessities	10	2%
9	Send money to parents	5	1%
10	Deposit in bank	0	0.00%
	n=	403	

SITUATION ANALYSIS ON FINANCIAL INCLUSION OF FEMALE RMG WORKERS

B11	Do you have any other sources of income?
------------	---

Row Labels	Count of B11	
1	Yes	7
2	No	396
Grand Total		403

B12	If YES, what are those?
------------	--------------------------------

1	Tailoring	5
2	Agricultural Land	1
3	House Rent	1
		7

Areas of Expenditure	Count	Average
House Rent	209	2,654
Food	202	4,092
Electricity	23	420
Water	2	500
Transportation	59	438
Mobile	150	330
Medical (Own)	113	296
Medical (Children)	100	208
Medical (Other Family Members)	70	244
Children's Education	80	1,268
Children's Daycare Centre	102	228
Sending money to village home	69	2,541
Dish Bill	79	242
Others Clothes	19	1,005
Others Cosmetics	20	490
Others Loan Repayment	2	3,300

B13	How do you spend your money every month?
------------	---

SL. NO.	AREAS OF EXPENDITURES	COUNT	%	AVERAGE	MINIMUM	MAXIMUM
1	House Rent	209	96%	2,654	100	6,000
2	Food	202	93%	3,998	300	9,000
3	Mobile	23	11%	420	50	1,600
4	Medical (Own)	2	1%	500	500	500
5	Children's Daycare Centre	59	27%	438	200	2,000
6	Medical (Children)	150	69%	330	50	1,200
7	Children's Education	113	52%	258	50	1,000
8	Dish Bill	100	46%	208	50	1,000

SITUATION ANALYSIS ON FINANCIAL INCLUSION OF FEMALE RMG WORKERS

9	Medical (Other Family Members)	70	32%	244	50	1,000
10	Sending money to village home	80	37%	1,268	200	7,000
11	Transportation	102	47%	228	100	2,020
12	Electricity	69	32%	2,541	200	9,000
13	Others Cosmetics	79	36%	244	100	500
14	Others Clothes	19	9%	1,005	500	3,000
15	Water	20	9%	490	100	1,000
16	Others Loan Repayment	2	1%	3,300	3,100	3,500
	n=	218				

B14 How do you assess the financial situation in your family?

SL. NO.	RESPONSES	TOTAL	%	BENEFICIARY	%	NON-BENEFICIARY	%
1	Very Good	4	1%	2	1%	2	1%
2	Good	115	29%	64	31%	51	26%
3	Satisfactory	219	54%	110	54%	109	55%
4	Bad	58	14%	24	12%	34	17%
5	Very bad	7	2%	5	2%	2	1%
6	Difficult to say	0	0%	0	0%	0	0%
	Total	403	100%	205	100%	198	100%

B15 Please, justify your response. (Why good or why bad?)

SL. NO.	RESPONSES	COUNT	%
1	With our earning we can meet household's regular expenditures, including children's education.	135	33%
2	We can meet our household's regular expenditures without taking loans or credit.	62	15%
3	We can save a bit after meeting household's regular expenditures and plan for purchasing furniture, jewelry, and land.	49	12%
4	With household members' income, we can manage our life smoothly.	69	17%
5	We don't suffer much because of small size of the household.	13	3%
6	With the current income, it is very difficult to manage the household expenditure.	58	14%
7	We suffer because of large household size.	8	2%
8	We somehow manage and we can't save anything.	5	1%
9	I find it difficult to answer the question.	4	1%
	Total	403	100%

SITUATION ANALYSIS ON FINANCIAL INCLUSION OF FEMALE RMG WORKERS

B16	Did you (your family) experience an unexpected significant reduction of your income over the last three years, and if so, then what was the reason?
------------	--

SL. NO.	RESPONSES	COUNT	%
1	No, over the last three years I (my family) had not experienced any unexpected significant reduction of income	235	58%
2	Yes, due to the loss of a job because of an accident, deterioration of health, disability of a breadwinner	64	16%
3	Yes, due to the loss of a job of myself/my husband because of staff reduction, dismissal from work, etc.	73	18%
4	Yes, due to the considerable reduction of salary, or delays with salary payment	5	1%
5	Yes, due to the drop-in income resulting from breakup, separation or divorce	3	1%
6	Yes, due to retirement of the main breadwinner	1	0%
7	Yes, due to loss in partner's business	11	3%
8	I find it difficult to answer this question	11	3%
	Total	403	100%

Deficit: More than 5,000	4
Deficit: 3,000 - 5,000	10
Deficit: 1,000 - 3,000	19
Deficit: 500 - 1,000	7
Deficit: 1 - 500	13
No Surplus/Deficit	13
Surplus: 1 - 500	35
Surplus: 500 - 1,000	34
Surplus: 1,000 - 3,000	45
Surplus: 3,000 - 5,000	24
Surplus: More than 5,000	14
	218

Appendix 5: Supporting Tables relevant to Chapter 5

C1	Do you have any savings (at present)?
-----------	--

SL. NO.	RESPONSES	COUNT	%
1	Yes	230	57%
2	No	172	43%
3	Don't Know. May be my husband does so.	1	0.2%
	Total	403	100%

C2	How do you (does your family) usually manage your income?
-----------	--

SL. NO.	RESPONSES	COUNT	%
1	I try to save something and spend the rest of the money on the everyday needs	129	32%
2	I spend money on the everyday needs and save the rest	131	33%
3	I spend all the money on everyday needs and do not save anything	143	35%
4	Other	0	0%
	Total	403	100%

C3	If you/your family) have/has any money left right before the next income arrives, what would you usually do with it? (Multiple Response)
-----------	---

SL. NO.	RESPONSES	COUNT	%
1	We spend it on consumer goods	95	24%
2	We keep it in cash	303	75%
3	We deposit it in Banks/NGO/MFIs	35	9%
4	We lend it to friends or relatives	15	4%
5	We invest it in our own business	6	1%
6	We invest it in gold and jewelry	2	0%
7	Send money to village	8	2%
8	I find it difficult to answer this question	13	3%
	n=	403	

SITUATION ANALYSIS ON FINANCIAL INCLUSION OF FEMALE RMG WORKERS

C4	How often during the last year you /your family had any money unspent from previous earnings before the next moment for new income arrived?
-----------	--

SL. NO.	RESPONSES	COUNT	%
1	Always	52	12.90%
2	Never	78	19.35%
3	Very often	87	21.59%
4	Sometimes	89	22.08%
5	Very rarely	95	23.57%
6	I don't remember	2	0.50%
	Total	403	100%

C5	Have you, in the last 12 months, saved up in one of the following ways? (Multiple Response)
-----------	--

SL. NO.	RESPONSES	COUNT	%
1	Saving money in current account	31	7.7%
2	Transferring money to savings account	33	8.2%
3	Saving money in Life Insurance	33	8.2%
4	Giving money to family to keep for me	39	9.7%
5	I don't know. May be my husband did so.	68	16.9%
6	Putting cash aside	221	54.8%
7	I don't know. I Can't Answer	0	0%
8	Saving money in bKash	2	0.5%
9	Saving money in NGO	6	1.5%
10	Investment in any other way	13	3.2%
	n=	403	

C6	If you had twice as much income as you have now, what would you do? (Multiple Response)
-----------	--

SL. NO.	RESPONSES	COUNT	%
1	Improve my living conditions	183	45%
2	Improve life for my children	158	39%
3	Repay my debts	19	5%
4	Investment in any other way	29	7%
5	Save for the future	253	63%
6	Buy land/build home	61	15%
7	I never thought about it/I don't know	5	1%
8	Save money in the village	2	0%
9	Invest in business	9	2%
	n=	403	

SITUATION ANALYSIS ON FINANCIAL INCLUSION OF FEMALE RMG WORKERS

C7	What is the most important reason you would save money for? (Multiple Response)
-----------	--

SL. NO.	RESPONSES	COUNT	%
1	To purchase real estate	250	62%
2	To purchase jewelry	53	13%
3	For children's education	271	67%
4	For unforeseen events/ for "a rainy day" (emergency, illness, etc.)	30	7%
5	To improve social/housing/living conditions, for refurbishment	65	16%
6	To purchase movables (TV-set, Refrigerator, Mobile set, etc.)	28	7%
7	To provide for my old age	77	19%
8	To get income in the form of interest	3	1%
9	To start/extend a business	22	5%
10	To leave something for children to inherit	82	20%
11	To increase my living standards in the future	110	27%
12	To be independent and be able to make choices	14	3%
13	Others	0	0%
	n=	403	

C8	If you /your family do/does not save, what is the reason? (Multiple Response)
-----------	--

SL. NO.	RESPONSES	COUNT	%
1	I want to make savings, but I don't know where to go.	19	9%
2	I don't trust financial institutions	11	5%
3	I cannot do this because of a low income	113	55%
4	We have huge expenses in the family	71	34%
5	I don't see the point in making savings	16	8%
6	For another reason	1	0.5%
	n=	207	

Appendix 6: Supporting Tables relevant to Chapter 6

D1	At times people find that their income does not cover their expenses in full. Has this happened to you in the last 12 months?
-----------	--

Row Labels		Count of D1	
1	Yes	161	40%
2	No	242	60%
Grand Total		403	

D2	How often during the last year you/your family ran out of money from previous earnings before the new money arrived?
-----------	---

<input type="checkbox"/> Always	<input type="checkbox"/> Very often	<input type="checkbox"/> Sometimes	<input type="checkbox"/> Very rarely	<input type="checkbox"/> Never	<input type="checkbox"/> I don't remember
4	32	107	95	164	1

D3	What do you usually do when you (your family) run(s) out of money before the next income arrives?
-----------	--

<input type="checkbox"/> We cut down expenses and save	73	18%
<input type="checkbox"/> We borrow money from relatives, friends and acquaintances	144	36%
<input type="checkbox"/> We spend our savings	85	21%
<input type="checkbox"/> Our friends and relatives give us money free of charge	56	14%
<input type="checkbox"/> We work extra hours or do additional jobs	4	1%
<input type="checkbox"/> We withdraw a required amount from our business	0	0%
<input type="checkbox"/> We buy on credit from the grocery shops	2	0%
<input type="checkbox"/> We never experienced this situation	101	25%
	403	

D4	Do you have any loan?
-----------	------------------------------

SL. NO.	RESPONSES	COUNT	%
1	Yes	151	37%
2	No	252	63%
3	Don't Know	0	0.0%
	Total	403	100%

SITUATION ANALYSIS ON FINANCIAL INCLUSION OF FEMALE RMG WORKERS

D5 Why did you take the loan(s)?

SL. NO.	RESPONSES	COUNT	%
1	Family Consumption	87	58%
2	Pay out Rent	12	8%
3	Children's education	7	5%
4	Medical expenses	17	11%
5	Send money to village	10	7%
6	Renovate house	10	7%
7	Purchasing land, vehicle, etc.	22	15%
8	Investment in business	4	3%
	n=	151	

D6 What are the sources of your loan?

SL. NO.	RESPONSES	COUNT	%
1	Friends and relatives	92	61%
2	Local Money Lenders	20	13%
3	Local Cooperatives	16	11%
4	Nearby Grocery Shop	11	7%
5	Landlord	2	1%
6	NGO/MFIs/ Bank	21	14%
7	Neighbors	1	1%
	n=	151	

D7 What is the amount of the loan you took from each source?

SL. NO.	RESPONSES	AVERAGE	MINIMUM	MAXIMUM
1	Friends and relatives	13,761	500	100,000
2	Local Money Lenders	24,200	5,000	70,000
3	Local Cooperatives	26,313	5,000	50,000
4	Nearby Grocery Shop	4,073	300	20,000
5	Landlord	60,000	50,000	70,000
6	NGO/MFIs/ Bank	27,071	1,500	100,000
7	Neighbors	25,000	25,000	25,000
	Average	25,774	12,471	62,143

SITUATION ANALYSIS ON FINANCIAL INCLUSION OF FEMALE RMG WORKERS

D8 How much cost did you have to incur for each type of loan?

SL. NO.	RESPONSES	AVERAGE COST (%)	MINIMUM (%)	MAXIMUM (%)
1	Friends and relatives	12	0	30
2	Local Money Lenders	14	5	40
3	Local Cooperatives	12	8	20
4	Nearby Grocery Shop	28	0	46
5	Landlord	12	12	12
6	NGO/Microfinance Organization/ Bank	10	5	15
7	Neighbors	10	10	10
	Average	14		

D9 How often during the last year you/your family members had to borrow to pay back your other debts?

Always	Very often	Sometimes	Very rarely	Never	I don't remember
2	13	40	47	287	14

		Strongly Agree	Agree	Undecided	Disagree	Strongly Disagree
D10	<i>"I hate loans, that's why I try not to borrow money"</i>	153	183	48	17	2
D11	<i>"All my major purchases are made by borrowed money"</i>	7	10	59	257	70
D12	<i>"I often spend money in the manner that nothing is left for the next day – I always can borrow money till the next payday"</i>	1	10	36	293	63

Appendix 7: Supporting Tables relevant to Chapter 7

EI	In your best estimate, about how much of your Household's income is saved in each month?
-----------	---

AMOUNT	COUNT	%
Nothing	135	33%
200 - 500	39	10%
500 - 1,000	70	17%
1,000 - 2,000	71	18%
2,000 - 3,000	30	7%
3,000 - 4,000	17	4%
4,000 - 5,000	21	5%
More than 5,000	20	5%
	403	

SITUATION ANALYSIS ON FINANCIAL INCLUSION OF FEMALE RMG WORKERS

E2	Are you involved in taking decision to spend your household's income?	<input type="checkbox"/> Highly Involved	<input type="checkbox"/> Involved	<input type="checkbox"/> Somewhat Involved	<input type="checkbox"/> Little Involved	<input type="checkbox"/> Uninvolved	<input type="checkbox"/> Not Applicable
	<i>Count</i>	76	190	92	33	12	0
E3	About how involved or uninvolved are you typically in deciding how your household's income is spent on basic needs like food and clothing?	<input type="checkbox"/> Highly Involved	<input type="checkbox"/> Involved	<input type="checkbox"/> Somewhat Involved	<input type="checkbox"/> Little Involved	<input type="checkbox"/> Uninvolved	<input type="checkbox"/> Not Applicable
	<i>Count</i>	123	159	81	31	9	0
E4	About how involved or uninvolved are you typically in deciding how your household's income is spent on other things beyond basic needs?	<input type="checkbox"/> Highly Involved	<input type="checkbox"/> Involved	<input type="checkbox"/> Somewhat Involved	<input type="checkbox"/> Little Involved	<input type="checkbox"/> Uninvolved	<input type="checkbox"/> Not Applicable
	<i>Count</i>	85	181	97	31	9	0
E5	If you were to speak your mind on a decision regarding how to spend your household's income, about how much influence do you think you would have on the final decision?	<input type="checkbox"/> A Great Deal of Influence	<input type="checkbox"/> Much Influence	<input type="checkbox"/> Somewhat Influence	<input type="checkbox"/> Little Influence	<input type="checkbox"/> No Influence	<input type="checkbox"/> Not Applicable
	<i>Count</i>	62	149	134	37	20	1
E6	If your spouse were to speak his/her mind on a decision regarding how to spend your household's income, about how much influence do you think your spouse would have on the final decision?	<input type="checkbox"/> A Great Deal of Influence	<input type="checkbox"/> Much Influence	<input type="checkbox"/> Somewhat Influence	<input type="checkbox"/> Little Influence	<input type="checkbox"/> No Influence	<input type="checkbox"/> Not Applicable
	<i>Count</i>	105	122	108	32	17	19
E7	If your parents or in-laws were to speak their mind on a decision regarding how to spend your household's income, about how much influence do you think your parents or in-laws would have on the final decision?	<input type="checkbox"/> A Great Deal of Influence	<input type="checkbox"/> Much Influence	<input type="checkbox"/> Somewhat Influence	<input type="checkbox"/> Little Influence	<input type="checkbox"/> No Influence	<input type="checkbox"/> Not Applicable
	<i>Count</i>	20	46	94	98	120	25

SITUATION ANALYSIS ON FINANCIAL INCLUSION OF FEMALE RMG WORKERS

E8	If you happened to disagree with a decision about how your household's income is spent, how likely would you be to voice disagreement?	<input type="checkbox"/> Definitely	<input type="checkbox"/> Very likely	<input type="checkbox"/> Somewhat likely	<input type="checkbox"/> Less Likely	<input type="checkbox"/> Not likely	<input type="checkbox"/> Not Applicable
	<i>Count</i>	38	127	161	64	12	1
E9	If you said you disagree with a decision on how the income in your household is spent, please tell me, do you think there would be a change in how this income is spent?	<input type="checkbox"/> Very unlikely to change	<input type="checkbox"/> Unlikely to change	<input type="checkbox"/> Not Sure	<input type="checkbox"/> Likely to change	<input type="checkbox"/> Very likely to change	<input type="checkbox"/> Not Applicable
	<i>Count</i>	20	99	90	154	38	2
E10	To what extent do you typically agree or disagree with the final decisions about how your household's income is usually spent?	<input type="checkbox"/> Fully Agree	<input type="checkbox"/> Agree	<input type="checkbox"/> Neither Agree Nor Disagree	<input type="checkbox"/> Disagree	<input type="checkbox"/> Fully Disagree	<input type="checkbox"/> Not Applicable
	<i>Count</i>	48	210	93	42	8	2
E11	To what extent do you agree or disagree with the following statements regarding the money you personally earn or receive? "You make the final decision on how your money is spent or saved"	<input type="checkbox"/> Strongly Agree	<input type="checkbox"/> Agree	<input type="checkbox"/> Neither Agree Nor Disagree	<input type="checkbox"/> Disagree	<input type="checkbox"/> Strongly Disagree	<input type="checkbox"/> Not Applicable
	<i>Count</i>	41	178	111	60	13	0
E12	To what extent do you agree or disagree with the following statements regarding the money you personally earn or receive? "Family members make final decisions about how your money is spent or saved"	<input type="checkbox"/> Strongly Agree	<input type="checkbox"/> Agree	<input type="checkbox"/> Neither Agree Nor Disagree	<input type="checkbox"/> Disagree	<input type="checkbox"/> Strongly Disagree	<input type="checkbox"/> Not Applicable
	<i>Count</i>	29	141	108	98	19	8
E13	To what extent do you agree or disagree with the following statements regarding the money you personally earn or receive? "I am concerned about family members interfering with how I use my money"	<input type="checkbox"/> Strongly Agree	<input type="checkbox"/> Agree	<input type="checkbox"/> Neither Agree Nor Disagree	<input type="checkbox"/> Disagree	<input type="checkbox"/> Strongly Disagree	<input type="checkbox"/> Not Applicable
	<i>Count</i>	17	94	73	144	62	13

SITUATION ANALYSIS ON FINANCIAL INCLUSION OF FEMALE RMG WORKERS

E14	How involved are you in deciding what kind of financial services you use?	<input type="checkbox"/> Highly Involved	<input type="checkbox"/> Involved	<input type="checkbox"/> Somewhat Involved	<input type="checkbox"/> Little Involved	<input type="checkbox"/> Uninvolved	<input type="checkbox"/> Not Applicable
	<i>Count</i>	47	179	125	37	11	4
E15	How involved are your family members (e.g., your spouse, parents/in-laws or older siblings) in deciding what kind of financial services you use.	<input type="checkbox"/> Highly Involved	<input type="checkbox"/> Involved	<input type="checkbox"/> Somewhat Involved	<input type="checkbox"/> Little Involved	<input type="checkbox"/> Uninvolved	<input type="checkbox"/> Not Applicable
	<i>Count</i>	40	149	124	65	20	5
E16	To what extent do you agree with the following statement related to financial service providers? “I am concerned that financial service providers may share my personal information with others without my consent”	<input type="checkbox"/> Strongly Agree	<input type="checkbox"/> Agree	<input type="checkbox"/> Neither Agree Nor Disagree	<input type="checkbox"/> Disagree	<input type="checkbox"/> Strongly Disagree	<input type="checkbox"/> Not Applicable
	<i>Count</i>	10	52	66	131	132	12

Appendix 8: Supporting Tables relevant to Chapter 8

F1	Is your family used to keeping records of income and expenditures?
-----------	---

SL. NO.	RESPONSES	COUNT	%
1	Yes, we keep records of everything, entering all income and all expenditures	15	4%
2	Yes, we keep records of everything, but not all income and expenditures are entered	40	10%
3	No, we don't keep records of everything, but we know in general how much money is received and spent during a month.	310	77%
4	No, we don't keep records of family's resources, and we don't have even a vague idea of how much money is received and spent during a month	27	7%
5	I am not sure if my husband/wife keeps it.	11	3%
	Total	403	100%

F2	How did you (your family) manage to make the ends meet when your income suddenly dropped?
-----------	--

SL. NO.	RESPONSES	COUNT	%
1	We cut down expenses and saved	90	22%
2	We borrowed money from relatives, friends and acquaintances	152	38%
3	We spent our savings	106	26%
4	Our friends and relatives gave us money free of charge	46	11%
5	We found other sources of income	11	3%
6	We borrowed money from other sources	2	0%
7	We never faced this type of situation	59	15%
8	No answer	11	3%
	n=	403	118%

SITUATION ANALYSIS ON FINANCIAL INCLUSION OF FEMALE RMG WORKERS

F4	How do you rate yourself on the issue of Financial Literacy (like can you count, add, subtract, multiply, divide with numbers/money, usage of calculator etc.)?
-----------	--

SL. NO.	RESPONSES	COUNT	%
1	Excellent Knowledge & Skills	28	7%
2	Satisfactory Knowledge & Skills	149	37%
3	Good Knowledge & Skills	62	15%
4	Unsatisfactory Knowledge & Skills	91	23%
5	No Knowledge & Skills	59	15%
6	Don't Know	14	3%
	Total	403	100%

F8	Which of the following financial services do you personally use? (Multiple Response)
-----------	---

RESPONSES	COUNT	%
Loan for consumption	2	0.5%
Life insurance	8	2.0%
Current/Savings account	69	17.1%
Fixed-term deposit	15	3.7%
NGO/Microfinance loan	22	5.5%
NGO/Microfinance Savings	24	6.0%
Receive Money	137	34.0%
Send Money	160	39.7%
Receive Remittance	2	0.5%
None Of This	135	33.5%
Not Applicable	3	0.7%
	n=	403

SITUATION ANALYSIS ON FINANCIAL INCLUSION OF FEMALE RMG WORKERS

F9	Which of the following financial services do your family members use? (Multiple Response)
-----------	--

SL. NO.	RESPONSES	COUNT	%
1	Loan for consumption	2	0%
2	Life insurance	3	1%
3	Current/Savings account	43	11%
4	Fixed-term deposit	14	3%
5	NGO/Microfinance loan	16	4%
6	NGO/Microfinance Savings	10	2%
7	Receive Money	159	39%
8	Send Money	161	40%
9	Receive Remittance	0	0%
10	None Of This	156	39%
11	Not Applicable	2	0%
	n=	403	

F11	Which financial service providers, according to your knowledge, are present in this area? (Multiple Response)
------------	--

SL. NO.	RESPONSES	COUNT	%
1	Bank	234	58%
2	Leasing Company	0	0%
3	Insurance Company	6	1%
4	NGO/Microfinance Institution	91	23%
5	Cooperative Society	8	2%
6	Mobile Banking	333	83%
7	Others	0	0%
	n=	403	

SITUATION ANALYSIS ON FINANCIAL INCLUSION OF FEMALE RMG WORKERS

F11 Name of the Banks recalled by the 234 respondents, who are aware of the presence of banks in the respective areas. **(Multiple Response)**

SL. NO.	RESPONSES	COUNT	%
1	AB Bank	15	6%
2	Agroni Bank	5	2%
3	BRAC Bank	10	4%
4	DBBL	54	23%
5	Islami Bank	101	43%
6	Janata Bank	9	4%
7	Krishi Bank	2	1%
8	Mercantile Bank Ltd	5	2%
9	Mutual Trust Bank	5	2%
10	Rupali Bank	4	2%
11	Sonali Bank	52	22%
	n=	234	

F11 Name of the Insurance companies recalled by the 6 respondents, who are aware of the presence of Insurance Companies in the respective areas. **(Multiple Response)**

SL. NO.	RESPONSES	COUNT	%
1	Delta Life Insurance	1	17%
2	Meghna Insurance	1	17%
3	National Life Insurance Ltd	2	33%
4	Populer Life Insurance Ltd	1	17%
5	Prime Islami Insurance	1	17%
6	I heard about one; but can't recall the name	1	17%
	n=	6	

SITUATION ANALYSIS ON FINANCIAL INCLUSION OF FEMALE RMG WORKERS

F11 Name of the **NGO/MFIs** recalled by the **91** respondents, who are aware of the presence of **NGO/MFIs** in the respective areas. **(Multiple Response)**

SL. NO.	RESPONSES	COUNT	%
1	ASA	33	36%
2	BRAC	25	27%
3	BURO	5	5%
4	CSS	2	2%
5	Disha	1	1%
6	Dristi	1	1%
7	ESS	1	1%
8	Grameen	18	20%
9	Polli Biddut	1	1%
10	Shapla	2	2%
11	Sheba	1	1%
12	Shopno	1	1%
13	Udoyon	1	1%
	n=	91	

F11 Name of the **Cooperative Societies** recalled by the **8** respondents, who are aware of the presence of **Cooperative Societies** in the respective areas. **(Multiple Response)**

SL. NO.	RESPONSES	COUNT	%
1	Local Cooperative Society	2	25%
2	Manju	1	13%
3	Moushumi	1	13%
4	Shahin	1	13%
5	SSC	1	13%
6	I heard about one; but can't recall the name	2	25%
	n=	8	

SITUATION ANALYSIS ON FINANCIAL INCLUSION OF FEMALE RMG WORKERS

F11	Name of the Mobile Banking Services recalled by the 333 respondents, who are aware of the presence of Mobile Banking Services in the respective areas. (Multiple Response)
------------	---

SL. NO.	RESPONSES	COUNT	%
1	bKash	305	92%
2	Rocket	41	12%
3	Ucash	1	0.3%
	n=	333	

F12	Do you use mobile banking services?
------------	--

SL. NO.	RESPONSES	COUNT	%
1	YES	229	57%
2	NO	173	43%
3	I am not aware of this service	1	0%
	Total	403	100%

F13	How do you use these services?
------------	---------------------------------------

SL. NO.	RESPONSES	COUNT	%
1	Through own account	88	38%
2	Through agent's account	109	48%
3	Through partner's account	32	14%
4	Through the account of neighbor/relatives	0	0%
	Total	229	100%

F14	In plain language, please share with us your expectation from and experience with the financial service providers.
------------	---

SL. NO.	RESPONSES	COUNT	%
1	Quick transaction without any hassle	239	59%
2	Poor people should also have access to fair and equal service	48	12%
3	The cost of sending and withdrawing money is high in case of mobile banking	37	9%
4	bKash and the like should give profit/interest for keeping money in their account	1	0%
5	I have no idea. I never thought about it.	35	9%
6	Flexible timing for transaction so that anyone can make transaction as and when required.	36	9%
7	Secured environment and facilities	7	2%
	Total	403	100%

Appendix 9: Supporting Tables relevant to Chapter 9

G1	Which group of people do you think you belong to
-----------	---

SL. NO.	RESPONSES	COUNT	%
1	We hardly make the ends meet. We do not have enough money even for food.	43	11%
2	We have enough money to buy food but buying clothes causes financial difficulties	130	32%
3	We have enough money to buy food and clothes. But purchase of durable goods (a TV-set, a refrigerator) is problematic.	172	43%
4	We have no trouble buying durable goods, but purchase of a really expensive thing like a motor cycle or jewelry is hard for us.	54	13%
5	I don't know	4	1%
	Total	403	100%

G2	Please tell me whether each of the following is A REASON why you, personally, DO NOT have an account at a bank or another type of formal financial institution. Is it _____?
-----------	---

		Yes	No	Don't Know
1	The financial institutions are <u>too far away</u>	10	206	28
2	The financial services are <u>too expensive</u>	25	190	29
3	I don't have the necessary <u>documentation</u> (identity card, wage slip, etc.)	36	188	20
4	I <u>don't trust</u> financial institutions	23	193	28
5	<u>Religious reasons</u>	25	195	24
6	I <u>don't have enough money</u> to use financial institutions	171	68	5
7	<u>Someone else in the family already has</u> an account	27	202	15
8	I have <u>no need for financial services</u> at a formal institution	38	183	23
9	The <u>Financial institutions don't allow me to open</u> an account with them	4	195	45
10	The <u>Financial institutions don't have branch in my village</u> and so if I leave my current area I might not have access to the same financial institution	6	193	45
11	The financial institutions are <u>not opened beyond my working hours</u> , so I don't open any account there or use their services	23	178	43
12	The financial institutions <u>don't offer savings scheme according to my need</u> .	5	193	46
13	The financial institutions <u>don't want to provide loan</u> as and when required.	6	188	50
14	I <u>don't feel comfortable with visiting the branch office</u> .	39	164	41
15	I <u>don't feel comfortable with using card and ATM machines</u> .	42	163	39
16	I <u>don't feel comfortable with using mobile to make transactions</u> .	17	201	26

SITUATION ANALYSIS ON FINANCIAL INCLUSION OF FEMALE RMG WORKERS

G3 **How often do you ...**

How often do you	Always	Very Often	Sometimes	Rarely	Never
Read Newspaper	4	3	22	22	352
Listen to the Radio Programs	5	7	26	38	327
Watch the TV Programs	97	123	119	29	35

G4 **Do you have any mobile phone?**

Row Labels		Count of G4	
1	Yes	323	80%
2	No	80	20%
Grand Total		403	100%

G5 **If NO, why?**

Row Labels		Count of G5
1	Too expensive for me to afford	12
2	My partner has one and I use that	54
3	I don't know how to use mobile phone	11
6	My husband does not allow me to use mobile phone.	3
Grand Total		80

G6 **How comfortably you can use mobile phone? I can**

Receive call only	27	7%
Make a call only	3	1%
Both receive and make a call	369	92%
I can find a contact from the contact list and make a call	186	46%
I can lock my mobile phone with password	69	17%
I don't share my mobile lock password with anyone	41	10%
I can save number in the mobile	151	37%
I can write and send SMS	83	21%
I can use the calculator of my mobile phone	95	24%
I can take picture and selfie for myself	126	31%
I have my Facebook account	23	6%
Not Applicable	4	1%
n=	403	

G7 **How would you rate your ability to use the following devices?**

	Very Low	Low	Average	High	Very High
Mobile Phone	33	105	186	65	14
ATM machine	353	23	23	3	1
Debit card	364	18	19	2	0
Prepaid card	293	37	46	20	7

Appendix I0: Information relevant to Chapter I0

Dutch-Bangla Bank Limited (DBBL)

DBBL Deposit Plus Scheme (DPS): This deposit scheme returns a handsome amount through forced monthly savings without any cut in living style.

EMI/Tenor	3 Years	5 Years	8 Years	10 Years
500	19,747	35,000	61,552	82,064
1000	39,493	70,000	123,105	164,128
1500	59,240	105,002	184,658	246,192
2000	78,986	140,003	246,211	328,256
2500	98,733	175,004	307,764	410,320
3000	118,480	210,005	369,317	492,384
4000	157,973	280,007	492,423	656,513
5000	197,467	350,009	615,529	820,641
10000	394,934	700,018	1,231,059	1,641,282
15000	592,402	1,050,027	1,846,588	2,461,924
30000	1,184,804	2,100,054	3,639,177	4,923,848
50000	1,974,674	3,500,090	6,155,295	8,206,413

DBBL Children Education Savings Scheme (CHESS): This scheme creates opportunity for individuals to save for their children's future education.

EMI/Tenor	3 Years	5 Years	8 Years	10 Years
500	19,844	35,292	62,395	83,493
1000	39,689	70,585	124,790	166,987
1500	59,533	105,878	187,185	250,480
2000	79,378	141,171	249,581	333,974
2500	99,222	176,464	311,976	417,467
3000	119,067	211,757	374,371	500,961
4000	158,756	282,343	499,162	667,948
5000	198,445	352,929	623,952	834,935
10000	396,891	705,858	1,247,905	1,669,871
15000	595,337	1,058,788	1,871,858	2,504,806
30000	1,190,675	2,117,576	3,743,717	5,009,613
50000	1,984,459	3,529,293	6,239,528	8,349,355

DBBL Millionaire Deposit Scheme (MDS)

This scheme creates opportunity for individuals to be a millionaire.

	3 Years	4 Years	5 Years	6 Years	7 Years	8 Years	9 Years	10 Years
EMI/Tenor	25,410	18,474	14,322	11,562	9,598	8,131	6,996	6,092
Payment before Tax	1,000,000							

Islami Bank Bangladesh Limited (IBBL)

Savings Plan for RDS Program

MSA-RDS: The members of the Group have to open Mudaraba Savings Account (MSA-RDS) in their individual names with the Branch from the very inception of the Group activity. The weekly compulsory savings is minimum Tk.20.00 only.

MSS-RDS: Able members can open Mudaraba Special Savings (MSS-RDS) by depositing minimum Tk.100/- only per month

Savings Products General Public

Al-Wadeah Accounts: Islami Bank Bangladesh Limited operates Al-wadeah Current Account on the principles of Al-wadeah. The Bank commits to refund money deposited in these Accounts on the demand of customers. On the other hand the Bank takes permission from customers that the Bank may utilize their money. Customers may operate these Accounts as their desires. No profit is disbursed in these Accounts and depositors do not bear any loss

Mudaraba Accounts: In the perspective of these Accounts the Bank is 'Mudarib' and customers are 'Shahib Al-Mal'. On behalf of depositors, the Bank invests their deposited money and distributes minimum 65% of investment-income earned through deployment of Mudaraba funds among Mudaraba depositors after the closing of the year.

- Al-Wadeah Current Account (AWCA)
- Mudaraba Savings Account (MSA)
- Mudaraba Term Deposit Account (MTDR)
- Mudaraba Special Notice Account (MSNA)
- Mudaraba Hajj Savings Account (MHSA)
- Mudaraba Special Savings (Pension) Account (MSSA)
- Mudaraba Savings Bond (MSB)
- Mudaraba Monthly Profit Deposit Account (MMPDA)
- Mudaraba Muhor Savings Account (MMSA)
- Mudaraba Waqf Cash Deposit Account (MWCDCA)
- Mudaraba NRB Savings Bond (MNSB) Account
- Mudaraba Foreign Currency Deposit Account (MFCD)
- Students Mudaraba Savings Account (SMSA)
- Mudaraba Farmers Savings Account (MFSA)

Al-Wadeah Current Account (AWCA)

Main Features

Islami Bank Bangladesh Limited operates Al-wadeah Current Account on the principles of Al-wadeah. The Bank commits to refund money deposited in these Accounts on the demand of customers. On the other hand the Bank takes permission from customers that the Bank may

utilize their money. Customers may operate these Accounts as their desires. No profit is disbursed in these Accounts and depositors do not bear any loss

Required Documents

- Complete account opening form
- Minimum deposit Tk.1000/-
- 02 Copies passport size photographs of every operators duly attested by introducer
- Identification proof like National ID Card/Passport/Chairman certificate
- 1 copy photograph of nominee duly attested by the accountholder
- Signature of Introducer

Mudaraba Savings Account (MSA)

Main Features

Mudaraba savings account is opened under the Mudaraba principal of Islami Shariah. Under the above principal the clients is the Shaheb-Al Mal and the Bank is Mudarib. Mudaraba Saving's accounts are mainly meant for Non-Trading customers who have some potential saving with small no. of transactions taking place. More than one person can open and operate a Mudaraba savings account. A guardian on behalf of a minor can open a Mudaraba Savings A/C. In which case a declaration stating the date of birth of the minor should be obtained from the guardian.

Required Documents

- Complete account opening form
- 02 copies passport size photographs of account holder duly attested by introducer
- 1 copy photograph of nominee duly attested by the accountholder
- Identification proof like National ID Card/Passport/Chairman certificate
- Initial deposit Tk.500/-
- Introducer signature

Mudaraba Term Deposit Account (MTDR)

Main Features

Mudaraba Term Deposit Receipt (MTDR) is a profit bearing account which offers returns by depositing money for fixed period of time based on Mudaraba concept. These deposits are repayable subject to a period of notice and hence known as time deposits or time liabilities meaning thereby that these are withdrawable subject to a period of notice and not on demand. Tk.1000/- and multiple of Tk.100/- for the period of 3 months, 6 months, 12 months, 24 months and 36 months can be deposited.

Required Documents

- Complete account opening form
- 02 copies passport size photographs of account holder duly attested by introducer
- 1 copy photograph of nominee duly attested by the accountholder
- Identification proof like National ID Card/Passport/Chairman certificate
- Minimum deposit Tk.1000/-
- Introducer signature

Mudaraba Special Notice Account (MSNA)

Main Features

Mudaraba Special Notice Deposit (MSND) is a profit bearing Mudaraba deposit suitable for you if you are involved in business or your transactions are frequent but does follow a pattern. It enables you to operate a kind of Current Account which incurs profit.

Required Documents

- Complete account opening form
- 02 copies passport size photographs of account holder duly attested by introducer
- 1 copy photograph of nominee duly attested by the accountholder
- Identification proof like National ID Card/Passport/Chairman certificate
- Minimum deposit Tk.25000/-
- Introducer signature

Mudaraba Hajj Savings Account (MHSA)

Main Features

Any Muslim intending to perform Hajj by bulding-up deposit in Hajj Saving Account required for meeting Hajj expenses will select one from the 25 alternative choices based on duration of period from 1 year to 25 years for building up savings by monthly installments

Required Documents

- Complete account opening form
- 02 copies passport size photographs of account holder duly attested by introducer
- 1 copy photograph of nominee duly attested by the accountholder
- Identification proof like National ID Card/Passport/Chairman certificate
- Introducer signature

Mudaraba Special Savings (Pension) Account (MSSA)

Main Features

Mudaraba Special Savings (Pension) Account of 5-year or 10-year term may be opened for monthly deposits of Tk. 100.00, Tk. 200.00, Tk. 300.00, Tk. 400.00, Tk. 500.00, Tk. 600.00, Tk. 700.00, Tk. 800.00, Tk. 900.00, Tk. 1000.00 and Multiple of thousand upto Tk. 20,000.00 only. After maturity of the account, the account holder will be paid his deposited amount with profit earned at a time or on installment basis. The parents or legal guardians shall be allowed to open this account jointly with a minor

Required Documents

- Complete account opening form
- 02 copies passport size photographs of account holder duly attested by introducer
- 1 copy photograph of nominee duly attested by the accountholder
- Identification proof like National ID Card/Passport/Chairman certificate
- Minimum deposit Tk.100/-
- Introducer signature

Mudaraba Savings Bond (MSB)

Main Features

Persons aged 18 years and above shall be eligible to purchase Mudaraba Savings Bond in single name or in joint names, Educational Institutions, Clubs, Associations and other non-trading and non-profit socio-economic institutions shall also be eligible to purchase Bonds in the name of the institutions. Guardians shall be allowed to purchase Bonds jointly with a minor mentioning the age of the minor. Mudaraba Savings Bond shall be available in Tk.1000, Tk.5000, Tk.25000, Tk.50000, 1,00,000, Tk.5,00,000 and Tk.10,00,000 denominations

Required Documents

- Complete account opening form
- 02 copies passport size photographs of account holder duly attested by introducer
- 1 copy photograph of nominee duly attested by the accountholder
- Identification proof like National ID Card/Passport/Chairman certificate
- Minimum deposit Tk.1000/-

Mudaraba Monthly Profit Deposit Account (MMPDA)

Main Features

Any individual may open this Account by depositing money a minimum amount of Taka 100,000/- and multiples thereof at a time for five years only. Monthly provisional profit shall be given to the Account just after completion of minimum 30 days from the date of opening

of the Account. The profit amount shall be adjusted on completion of each accounting year after declaration of final rate of profit

Required Documents

- Complete account opening form
- 02 copies passport size photographs of account holder duly attested by introducer
- 1 copy photograph of nominee duly attested by the accountholder
- Identification proof like National ID Card/Passport/Chairman certificate
- Minimum deposit Tk.100000/-
- Introducer signature

Mudaraba Muhor Savings Account (MMSA)

Main Features

As per Islamic Shariah, it is Fard for a husband to pay Muhorana to his wife. The Bank introduces this Account for creation of opportunities to establish this Fard. Any conscious husband may open Account in the name of his wife for monthly installment of Tk. 500/-, Tk. 1,000/-, Tk. 2000/-, Tk. 3,000/-, Tk. 4,000/- and Tk. 5,000/- only in 5 years and 10 years terms

Required Documents

- Complete account opening form
- 02 copies passport size photographs of husband and wife each
- 1 copy photograph of nominee duly attested by the accountholder
- Identification proof like National ID Card/Passport/Chairman certificate
- Minimum deposit Tk.500/-
- Introducer signature

Students Mudaraba Savings Account (SMSA)

Main Features

With a view to grow up savings habit among the minor students, to gather knowledge about banking services and modern technology the Student Mudaraba Savings Account has been introduced. Special privileges have been offered in this account. The privilege to the minor students and encourage them to make savings in Banks that will be helpful for them to make a big savings little by little for completion of higher education. Any guardian can open this account in the name of students below 18 years of any educational institutions by showing Identity Card with Tk.100/- as initial deposit only.

Required Documents

- Complete account opening form
- 02 copies passport size photographs of operator and student
- 1 copy photograph of nominee duly attested by the accountholder
- Identification proof like National ID Card/Passport/Chairman or School Authority certificate
- Minimum deposit Tk.100/-
- Introducer signature

Mudaraba Farmers Savings Account (MFSA)

Main Features

With a view to grow up savings habit among the farmers to involve them in banking transaction considering their contribution to the financial activities, to bring them under the banking arena and to increase Financial Inclusion of the country to encourage them to make savings in Banks that will be helpful for them to make a big savings little by little to enhance their financial strength at the time of their crucial need. This account can be opened by depositing Tk.10/- only

Required Documents

- Complete account opening form
- 02 copies passport size photographs of account holder duly attested by introducer
- 1 copy photograph of nominee duly attested by the accountholder
- Identification proof like National ID Card/Passport/Chairman or Farmers ID Card
- Minimum deposit Tk.10/-
- Introducer signature

Sonali Bank

Islamic Banking Products offered by Sonali Bank

AI-Wadeeah Current A/C

Islamic Banking Windows operates AI- Wadeeah current A/C, based on AI- Wadeeah policy of Islamic Shariah. In this policy bank undertake to make payment of A/C holders money on demand & A/C holders permits the bank to utilize his/her money.

A/C holders can make transactions randomly No profit given by the bank & no loss beared by the A/C holder.

Mudaraba A/C

As per Mudaraba policy of Islamic Shariah the following A/Cs are being maintained.

- A) Mudaraba Savings Deposits
- B) Mudaraba Special Notice Deposit
- C) Mudaraba Term Deposit
- D) Mudaraba Hajj Savings
- E) Mudaraba Sonali Monthly Deposit Scheme(SMDS)
- F) Mudaraba Monthly Profit Scheme(MMPS)

SAVINGS PRODUCTS OF ASA

Type	Feature
Regular Savings	<ul style="list-style-type: none"> * 6% yearly interest. * Minimum savings: Tk. 10 per week and Tk. 50 per month for primary loan; Tk. 50 per week and Tk. 100 per month for special loan. * Members may withdraw from their savings any time maintaining a balance of at least 10% of their loan outstanding.
Voluntary Savings	<ul style="list-style-type: none"> * 6% yearly interest. * May deposit any amount above their mandatory weekly savings. * Members may withdraw from their savings anytime maintaining a balance of at least 10% of their loan outstanding.
Long Term Savings	<ul style="list-style-type: none"> * 6% yearly interest for a duration up to 60 months, 9% for 61-120 months and 12% for 10 years. Compound rates are applicable. * Members deposit from Tk. 50 to Tk. 1000. * Members can withdraw from their savings anytime at an interest rate calculated on monthly basis.
Capital Buildup Savings Fund	<ul style="list-style-type: none"> * Weekly premium is BDT 10 or monthly premium BDT 50. * On death of a borrower his/her family is given twice the deposited amount as security. * The duration of CBSF is 400 weeks. For withdrawal before its maturity the borrower is given interest benefit on deposited amount at a special rate.

LOAN PRODUCTS OF ASA

Serial No	Description	Primary Loan	Special Loan
1	Service charge, Declining method	25%	25%
2	Service charge per Tk. 1000	Tk. 150	Tk. 150
3	Weekly pay-back per Tk. 1000
4	Number of weekly installments to complete repayment	45	45

SITUATION ANALYSIS ON FINANCIAL INCLUSION OF FEMALE RMG WORKERS

Serial No	Description	Primary Loan	Special Loan
5	Loan insurance premium during every cycle disbursement	Tk. 7 per thousand for coverage of member and spouse. Tk. 3 per thousand for coverage of member only	Tk. 3 per thousand for coverage of member only
6	Loan insurance payment after borrower's death	Outstanding to be Written off	Outstanding to be Written off
7	1st repayment starts	14 days after disbursement	14 days and 1 month after disbursement for weekly and monthly installment system respectively
8	Grace period and holidays in each cycle (year)	6 weeks	6 weeks
9	Provision for advance repayment	Last 6 installments	Last 6 installments for weekly and 1 installment for monthly repayment system
10	1st cycle loan amount	Tk. 5,000-99,000	Tk. 1,00,000-10,00,000
11	Amount increase in next cycle
12	1st loan disbursement	1 week after enrollment	1 week after enrollment

Presently, ASA caters two types of loan, these are: Primary Loan and Special Loan. Primary Loan has a maximum tenure of 12 months with a loan ceiling of BDT 99,000; While Special Loan has a maximum tenure of 30 months and provides with ranging from BDT 1,00,000 to BDT 10,00,000. Both of loan products have flexibility in terms of repayment and require neither any kind of collateral nor group guarantees.

SITUATION ANALYSIS ON FINANCIAL INCLUSION OF FEMALE RMG WORKERS

Category	Eligible Criteria	Initial Maximum Loan Size	Interest Rate	Loan Term	Repayment Mode	Incremental Increase of Loan Size
Primary Loan	Economically active poor to undertake or strengthen income generating activities (IGAs).	BDT 5,000-99,000 or US\$ 63-1240 depending on the economic potential of area and client's capacity as well, in special cases initial loan size can be Tk. 5,000 or lower but entrepreneurs and traders can be provided maximum BDT 99,000 or US \$1240 at first loan cycle.	Maximum 25% declining	4, 6 or 12 months based on nature of IGAs	Generally weekly or monthly for all term loan. But repayment can be made in one installment at maturity of 4 or 6 months term loan.	BDT 15,000 or US \$190 (Maximum) in each loan cycle.
Special Loan	Informal or formal small/micro enterprises or entrepreneurs and traders to promote and scale up production, business activity and employment generation.	BDT 1,00,000-10,00,000 or US\$ 1240-12658 depending on the economic potential of area and client's capacity.	Maximum 25% declining	12, 18, 24 or 30 months based on nature of enterprises	Weekly or monthly	BDT 50,000 - 200,000 (US\$ 643 - 2531) depending on the economic potential of area and client's capacity.

BRAC

General Savings Micro-savings accounts for clients enabling them to securely save any amount and receive interest.

Monthly Profit Scheme Long-term savings accounts whereby clients deposit a fixed amount up front and receive monthly interest until the end of the agreement, along with the principal amount.

Deposit Premium Scheme (DPS) Long-term savings accounts for clients to make monthly fixed deposits each month for a high return at the end of the agreement. This can be paid either in cash or via mobile money.

Medical Treatment Loans

Health shocks are a serious threat to the livelihood of low income communities. In the event of medical emergencies, our loans helps families to respond to unprecedented medical expenditures and provides linkages with hospitals and clinics.

Emergency Loans

Natural disasters such as floods and landslides, severely distress the livelihood of low income communities in Bangladesh. Our emergency loans aims to support families to cope during emergencies and resume economic activities and build resilience.

Micro-insurance In the event of a death, low income households often resort to selling off assets, cut back on essential expenses such as their children's education and borrowing more money to cover debts and meet burial expenses. Credit Shield Insurance is a complimentary service to microcredit, that if a client opts into, would protect the insurer and any family member in the case of death against a fixed premium with an additional cash benefit to cover funeral costs.

bKash – Mobile (Cell phone) Money

Anyone can open a bKash amount if s/he fulfills the following requirements:

- Bangladeshi National
- Age 18 years or above
- Having valid Photo National ID/Driving License/Passport
- Currently Robi, Grameenphone, Banglalink, Teletalk and Airtel subscribers

Currently, the females garment workers can use the following available products and services current offered by bKash.

Products and Services	Service Charge
Cash Out From Agent	1.85 taka per 100 taka (1.85%)
Cash Out From ATM (BRAC Bank ATM where Cash Out from bKash Account is enabled) (From 2,000 to 10,000 taka)	40 taka per 2000 taka per transaction (2% on the cash out amount)
Send Money (From 10 to 10,000 taka)	5 taka per transaction
Cash In, Payment, Mobile Recharge, Remittance, Pay Bill, Bank Transfer (iBanking)	No charge applicable (Free)

The charge for 'cash out from ATM' and 'send money' will be automatically deducted from the bKash Account and no cash charge is applicable.

Besides, bKash also offers generous interest rate for the money kept at bKash account.

Balance/Slab	Rate per annum
BDT 1,000 – BDT 5,000.99	1.5%
BDT 5,001 – BDT 15,000.99	2%
BDT 15,001 – BDT 50,000.99	3%
BDT 50,001 and more	4%

Products and Services	Comments	Service Charge
Cash In	01. Go to any bKash Agent 02. Let the Agent know the amount you want to Cash In 03. Write down your bKash Account Number and the Cash In amount in the Agent Register 04. Pay the amount of money you want to Cash In 05. In exchange, the Agent will send balance to your bKash Account. Cash In done!	No charge applicable (Free)

SITUATION ANALYSIS ON FINANCIAL INCLUSION OF FEMALE RMG WORKERS

Cash Out	From Agent This charge will be automatically deducted from your bKash Account; no cash charge applicable.	50 to 10,000 taka 1.85 taka per 100 taka
	From ATM (BRAC Bank ATM where Cash Out from bKash Account is enabled) This charge will be automatically deducted from your bKash Account; no cash charge applicable.	2,000 to 10,000 taka; 40 for 2000 taka; 200 for 10,000 taka
Send Money	Send Money allows you to transfer money from your bKash Account to another bKash Account. This charge will be automatically deducted from your bKash Account; no cash charge applicable.	5 taka for sending money amounting 10 to 10,000 taka.
Payment	You can make payments from your bKash Account to any “Merchant” who accepts “bKash Payment”.	No charge applicable (Free)
Mobile Recharge	Mobile Recharge allows you to recharge Mobile Airtime from your bKash Account. You can mobile recharge for your own mobile phone or for someone else's mobile phone.	No charge applicable (Free)
Remittance	Bangladeshis living abroad can send international remittance in the easiest and most convenient way to their near one's bKash Account in Bangladesh through authorized and enlisted Foreign Bank, Money Transfer Organization (MTO) and Money Exchange Houses.	No charge applicable (Free)
Pay Bill	you can pay your Electricity and other bills using bKash 'Pay Bill' service, anytime and from anywhere.	No charge applicable (Free)
Bank Transfer (iBanking)	You can now transfer fund from bank account to any bKash customer account via internet banking. To be able to do so, first you may need to add bKash account as beneficiary and then make the transfer. Bank Transfer to bKash Account through iBanking is currently available for BRAC Bank account holders having access to BRAC Bank Internet Banking, Dhaka Bank account holders having access to its internet banking and City Bank account holders with access to citytouch DIGITAL BANKING. Funds can be transferred to bKash customer account only. In case of Bank Account holder, limits may be applicable from bank end.	No fee applicable for customers

Interest on Savings

Along with keeping money safe, you can also enjoy up to 4% Interest (per annum) on Savings on your bKash Account. Interest is offered to bKash Customer Accounts only.

Interest Rate:

Balance/Slab	Rate p. a
BDT 1,000 – BDT 5,000.99	1.5%
BDT 5,001 – BDT 15,000.99	2%
BDT 15,001 – BDT 50,000.99	3%
BDT 50,001 and more	4%

For an instance, if you keep a minimum balance of BDT 1,000 in your bKash Account throughout a month, do at least 2 transactions and keep an average day end balance between BDT 1,000 and BDT 5,000.99 in that month, you will get 1.5% interest at annual rate on the average balance of that month. VAT & AIT will be deducted as per Govt. rules.

Conditions for attaining interest:

- Your Wallet Opening Form (KYC) must be accepted at bKash and your Account status must be active
- You must do minimum 2 financial transactions (Cash In, Cash Out, ATM Cash Out, Payment, Send Money or Mobile Recharge) in a calendar month
- You need to maintain a minimum day end balance of BDT 1,000 throughout a calendar month
- You will earn interest on your wallet balance based on the slab of minimum day end balance of the month
- Interest will be calculated at the end of the month based on your average day end balance of that month
- The interest amount will be credited after necessary government TAX/VAT deduction to your bKash wallet
- The cumulative amount of your earned interest will be disbursed in two terms in a year

Rocket - Mobile (Cell phone) Money

Customer can register at any DBBL Fast Track, any DBBL branches, BKB branches, RAKUB branches, Union Information Service Centers, DBBL nominated Agent and from Banglalink, Citycell, Robi, Grameen Phone & Airtel retail points.

- Customer fills up the KYC Form and submit to agent along with his/her photograph & National ID (NID)
- Agent goes to Customer Registration Menu from his/her mobile and insert customer's mobile number
- Customer receives an IVR call or USSD Flash menu and in reply, s/he gives a 4-digit PIN number at his/her choice (please remember your PIN)
- A Mobile Account is created in DBBL system which is his/her mobile number + one check digit
- Customer receives a confirmation SMS which contains his/her Mobile Account Number (please remember your check digit)

List of Services

<ul style="list-style-type: none"> • Customer Registration • Cash-in (cash deposit) • Cash-out (cash withdrawal) • Mobile Top-up • Person to Person Transfer (P2P) • Foreign Remittance 	<ul style="list-style-type: none"> • Salary Disbursement • Balance Inquiry • Bill Payment • Merchant Payment • Linkage with core banking account
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Transactional Limit

Transactional Limit For Customer						
Service	Per Txn Max Amt	Per Txn Min Amt	Daily Txn Max Amt	Daily Txn Max Count	Monthly Txn Max Amt	Monthly Txn Max Count
Cash-in at agent/Branch/Fast Track	15,000	20	15,000	2	100,000	20
Cash-out at agent/Branch	10,000	20	10,000	2	50,000	10
Cash-out at ATM		500				
P2P	10,000	10	10,000	100	25,000	250
CBS to MBS	25,000	100	50,000	3	200,000	30
MBS to CBS/Card	25,000	100	50,000	3	200,000	30
Top-up	1,000	10	5,000	100	25,000	1000
Bills pay	Any	20	Any	5	Any	20
Merchant payment	Any	20	Any	5	Any	20

Charges for Customer

Service	Products	
	General Consumer Product	Salary and Stipend Product
Cash-in at Agent	Free	0.9% of TXN Amt
Cash-in at DBBL branches / Fast Track	Free	TK. 10 per Txn
Cash-out at Agent	1.8% of Txn Amt	0.9% of TXN Amt
Cash-out at DBBL branches	1.8% of Txn Amt	TK. 10 per Txn
Cash-out at ATM	1.8% of Txn Amt	Free
P2P	For Apps Free For USSD (*322#) TK. 5 per Txn (Except General Consumer Product to Salary & Stipend Product charge 0.9% on Txn Amt in USSD & Apps)	For Apps Free For USSD (*322#) TK. 5 per Txn
CBS to MBS Transfer	Free	Free
MBS to CBS/Card transfer	1.8% of Txn Amt	0.9% of Txn Amt
Top-up	Free	Free
Balance Enquiry	Free	Free
Statement Enquiry	Tk. 3	Tk. 3
Bills Pay	Tk.2 to Tk.20 or 1%	Tk.2 to Tk.20 or 1%
Merchant Payment (payable by merchant)	Up to 1%	Up to 1%
Merchant Payment (payable by customer)	Free	Free
Collection (B2B) payable by Sender/Receiver	0.20 to 0.45 % of txn amount	0.20 to 0.45 % of txn amount
Disbursement like salary, Grant, stipend etc (payable by Corporate/enterprise)	NA	Free

Ucash

OPEN UCash ACCOUNT

Start your mobile banking journey by opening your own UCash account. With your own UCash Account, you can avail all UCash services and receive interest on your deposit. To open your own UCash account, follow these simple steps:

- Visit your nearest UCash agent with:
 - ✓ Your mobile phone
 - ✓ A copy of your Photo ID (either National ID, Passport or Driving License)
 - ✓ 2 copies of Passport sized photographs
 - ✓ Complete the Customer Application Form.
- Remember to:
 - ✓ put your thumb print and signature correctly
 - ✓ provide all information accurately
 - ✓ retain a copy of the form (Customer Copy) from the UCash Agent for future reference
- After opening an account, you can access the UCash Menu from your phone through the following:
 - ✓ Dial *268# from your phone
 - ✓ Enter “787878” as your PIN. This is your default PIN and no activity or transaction can be completed without changing the default PIN
- To ensure security of your UCash account, change the PIN after accessing the menu.
- You can deposit money into your account immediately after opening your account.
- After verification of your form* and submitted documents, you will be able to transfer money, make payments and use the full range of UCash services available.
- *Verification of new account can take up to 7 working days, during which time you can only deposit money into your account.

DAILY INTEREST

UCash offers you daily interest on your deposits! For the first time ever, only on UCash, you can receive daily interest on your mobile wallet deposits.

You will receive daily interest at 2% annual rate which will be disbursed to your account at the end of each month. Minimum day end balance TK. 500 must be maintained to avail interest rate for that day.

CASH IN

To deposit any amount into your mobile bank account, you can visit your nearest agent to “Cash In”. **No service charges are applicable for Cash In.**

Criteria	Limit
Maximum Daily No. of Cash In Transactions	2 times
Maximum Daily Cash In Amount	BDT 15,000
Maximum Monthly No. of Cash In Transactions	20 times
Maximum Monthly Cash In Amount	BDT 1,00,000

CASH OUT

To withdraw any amount from your mobile bank account balance, you can visit your nearest agent to “Cash Out”. A service charge of 1.85% of the transaction amount or BDT 5 (whichever is higher) is applicable, which will be charged to your account balance automatically.

Criteria	Limit
Maximum Daily No. of Cash Out Transactions	2 times
Maximum Daily Cash Out Amount	BDT 10,000
Maximum Monthly No. of Cash Out Transactions	10 times
Maximum Monthly Cash Out Amount	BDT 50,000
Customer can cash out maximum 5000 tk within 24 hours of cash in time	BDT 5,000

P2P

If you want to send money to another UCash account holder, you can send money directly from your own mobile bank account to the receiver’s account. **A service charge of BDT 5 is applicable for any P2P transaction.**

Criteria	Limit
Minimum P2P Amount	BDT 10
Maximum Daily P2P Amount	BDT 10,000
Maximum Monthly P2P Amount	BDT 25,000