

Financial Sector, Intermediaries and Financial Exclusion in Africa

← Informal Financial Sector →

Segment	Primary Sector (not regulated)	Semi Formal Sector (Self – regulated)		Formal Regulated
Financial Activity / Intermediaries	No use of an institution <ul style="list-style-type: none"> • Keeping money on the body • On trees; in holes; • Bed/mattress; • Animals • Friends and family 	Use of indigenous systems Money lenders / keepers Money guards (susu collectors)	Use of Non-indigenous Group (RoSCAS, ASCAS) Credit Unions Cooperatives Microfinance institutions	Banks Local Global
Types of Financial Exclusion faced by people in the sector	Type 3 Financial Exclusion No Access to <ul style="list-style-type: none"> • Formal sector • Semi formal sector 	Type 2 Financial Exclusion (Un banked) No access to <ul style="list-style-type: none"> • Formal finance • Non indigenous finance 	Type 1 Financial Exclusion (Under banked) No access to <ul style="list-style-type: none"> • Formal sector 	