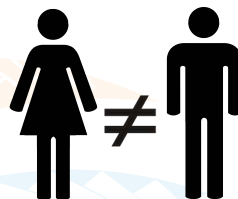


## WOMEN IN SOLOMON ISLANDS are financially marginalized

Gender inequality has long been recognized as a challenge in the Solomon Islands. This also extends to bank account ownership where 20.1% of women have bank accounts compared to 31.8% of men. Men are also the main financial decision maker in the household. Twice as many men (43%) than women (21%) make the financial decisions for their family.



Gender parity is a priority in the National Financial Inclusion Strategy.



### High proportion of women say they save

85% of women reported that they are saving. This compares well with the 88% of men who say they save. Women (36.2%) are, however, more likely to save at home and to use informal financial services, such as savings clubs, than men (32.6%). The savings balances of women are a third of what men are able to save.

The main reasons for saving are to meet basics needs (51%); school fees (48%); emergencies (40%) and home improvement (21%). Women will benefit from the availability of formal savings services that are affordable and close to them.

### Women are the main recipients of remittances

The most common way to send and receive remittances in the Solomon Islands is in person. Women are slightly more likely to receive domestic remittances (38%) than men (34%).



### Women and men travel up to 4 hours to do their banking

The average time to reach the closest financial access point in the Solomon Islands is over four hours for both males and females. Up to 30% of women and men have to travel by sea to reach a bank branch at the average cost of \$35.32 per trip.

### Education level is a determinant of bank account ownership

Education levels differ significantly among men and women. Men are likely to have an additional 1.7 years of schooling than female adults. Investing in girl's education can have an impact on female bank account ownership.



### About the Solomon Islands Financial Services Demand Side Survey

*Understanding the needs and challenges that women and men face in their daily financial lives can enable a range of actors to design financial products and payment channels as well as to prepare policies and regulations that support their financial empowerment.*

*Between 2015 and 2016 financial services demand side surveys (DSS) were conducted in Fiji, Samoa, Solomon Islands and Tonga to capture such information. These surveys were jointly supported by the Alliance for Financial Inclusion (AFI), the Pacific Islands Regional Initiative (PIRI) and the Pacific Financial Inclusion Programme (PFIP). Data gathering were managed by the Central Banks and National Statistics Offices in each country.*