Tonga
Financial Inclusion Country Profile

Financial Inclusion Status

% of adults that have some form of formal financial service

TONGA 52%
LOWER-MIDDLE INCOME COUNTRIES (BENCHMARK) 42%
SOLOMON ISLANDS 34%
FIJI 64%
SAMOA 51%
VANUATU 47%
PAPUA NEW GUINEA 37%

Insurance coverage

13% of adults have some form of insurance

Financial Services Infrastructure

<table>
<thead>
<tr>
<th>Banks</th>
<th>Other Formal providers</th>
<th>Mobile Networks</th>
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</thead>
<tbody>
<tr>
<td>4 Commercial Banks</td>
<td>5 Insurers</td>
<td>2 Mobile Networks Operators</td>
</tr>
<tr>
<td>1 Bank Agent Network</td>
<td>4 Credit Unions</td>
<td>1 Mobile Money Product</td>
</tr>
<tr>
<td>14 Branches</td>
<td>1 Microfinance Institutions</td>
<td>463 MM Agents</td>
</tr>
<tr>
<td>22 ATMs</td>
<td>76 Finance Companies</td>
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<tr>
<td>12 Money Transfer Operators</td>
<td>2 Retirement Funds</td>
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Key Country Stats

Total Population: 106,513
Working Age Population (15-55): 53% of total population
Internet usage: 45% of total population

GDP per capita: USD 5,300

Mobile penetration: 16% smartphone adoption

Savings:
- Saved money: 43%
- Savings club: 23%
- Moneyguard: 11%
- Microfinance institution: 4%

Borrowed money:
- Store credit: 22%
- Bank: 9%
- Family: 5%
- Employer: 3%
- Pawnbroker: 3%
- Moneylender: 2%

Financial Behaviour

The majority of savers and borrowers have used informal instruments in the past year.

PFIP support to financial inclusion

What has the Private Sector done?

- Digicel Mobile Money: 2nd Pacific country to launch mobile money
- KlickEx Pacific offers the lowest cost international remittances through the Digicel mobile network
- Westpac in-store banking launched
- Westpac Seasonal Worker training on Financial Literacy
- BIMA planned expansion offering affordable mobile life & hospitalisation insurance

What has the Government done?

- 2020 Money Pacific goals adopted
- Regulatory flexibility for financial service innovation
- International Maya Declaration commitment to financial inclusion
- Nationally representative consumer demand survey

Various data sources - Scan QR code

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