STORING AND TRANSFERRING MONEY IN A CASH-STRAPPED FISHING MUNICIPALITY IN THE BICOL REGION

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Map of the Philippines, Bicol Region, Camarines Sur and Garchitorena
Map of Garchitorena

- 23 barangays with 9 located in separate islets
- Total fishing households = 1,732
- Sample = 324
The main road entering the Poblacion (center) which is mainly used by buses, vans and jeepneys.
The municipal hall of Garchitorena, Camarines Sur located along the slopes at the Poblacion (center).
A view of the entire Poblacion (center) from the municipal hall.
The area where fisherfolks anchor their boats after fishing.
OBJECTIVES

1) socio-economic profile of the selected fishing families;

2) processes and nature of mobile money transactions

3) factors that influence the engagement of the fishing households in mobile money transfer and storage;

4) possible interventions of local policy makers and industry developers in expanding the potential of mobile money as a tool for financial inclusion of poor fishing families
INSIGHTS FROM THE FIELD
IMPORTANCE OF MOBILE MONEY SERVICES

Close family ties
Keeping in touch with each other
IMPORTANCE OF MOBILE MONEY SERVICES

Value for children’s education
IMPORTANCE OF MOBILE MONEY SERVICES

Big families
Commitment to augment family’s economic status
IMPORTANCE OF MOBILE MONEY SERVICES

Small businesses/capital
Daily replenishment of inventory
IMPORTANCE OF MOBILE MONEY SERVICES

Remoteness of the area
Poor transport services/ facilities
ADAPTABILITY OF MOBILE MONEY SERVICES

- Easy and adaptable for service provider and user
- Cell phones are accessible and affordable
ADAPTABILITY OF MOBILE MONEY SERVICES

Small money transactions

Low service fees
ADAPTABILITY OF MOBILE MONEY SERVICES

Retail culture
SOME PROBLEMS

- Provision of mobile money services is hampered by poor network signal
- Limitation set by the networks (e.g. Smart) in the amount of money to be transacted
- Error in punching numbers
METHODOLOGY

- Primary data-gathering
- Key informant interview: operations and status of mobile money services in the municipality; basis for survey
- Survey: data from a sample population of fishing households involved in mobile money transactions; measures of key variables
ANALYTICAL FRAMEWORK

Profile of household head
- Gender of household head
- Educational attainment

Profile of household
- Household size
- Household dependency ratio
- Number of members studying outside town
- Number of migrant worker member outside the country
- Number of members in skilled job
- Total monthly household income
- Total monthly household expenditure

Factors that influence the engagement of fishing households to mobile money transfer/storage
THANK YOU!