MARRAKECH DECLARATION
AN ACCOUNT FOR EVERYONE
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WSBI, the World Savings Banks Institute, brings together 111 members representing 6,000 savings and socially committed retail banking institutions that offer their services mainly to private clients, small and medium-sized enterprises and local authorities. They work through extensive distribution networks that enable them to offer proximity services and provide regional outreach. They also develop a socially responsible approach to business and to society.

The WSBI network extends to 89 countries throughout the world, both developing countries and mature markets.

On the occasion of the 2012 WSBI Congress, WSBI members adopted the following Declaration “An Account for Everyone”:

The Members of WSBI re-affirm their strong support to financial inclusion, a commitment which they maintain despite the difficult economic and market context for the financial sector. Savings banks across the world have an embedded social commitment to the communities and regions in which they operate, and providing financial access is an integral part of their identity and of their stakeholder business model.

Based on this renewed and voluntary approach to financial inclusion, the members of WSBI commit to enhance further their efforts towards the provision of an account for everyone, especially through:

- the implementation of a shared vision to successfully advance financial access and financial usage, which entails:
  - the offer of quality products and services, with a view to integrate a maximum number of households in the formal banking system, in a long term perspective;
  - the existence of a basic, entry level product for the still unbanked and low-income groups. Services provided should be fair, affordable, convenient, cost effective, accessible and appropriate;
  - the access to a diversified range of services for all, with priority given to the capability to transact i.e. to receive and make payments, as a key incentive for initiating a banking relationship;
  - a diversity of sound and efficient financial services providers operating in a level playing field.

- consider innovations in a number of key fields, with a view to provide competitive and adapted services to clients and extend further their outreach to the unbanked and underserved segments:
  - review their product offer, with the objective to ensure that it includes a simple, user-friendly product, focused on the specific needs of the most vulnerable customers;
  - develop alternative customers’ points of contacts to facilitate the accessibility and the convenience of the banking services, especially for unserved and remote groups, through banking beyond branches solutions and innovative partnership models;
  - participate in financial education initiatives, both to provide basic knowledge about money and to empower customers, clearly distinguished from product marketing or promotion.

WSBI and its members call upon stakeholders, policy-makers and regulators to support their global financial inclusion challenge by:

- designing comprehensive strategies to achieve inclusive financial sectors, at national/regional level, as part of a long term vision for poverty alleviation and social cohesion. It should involve both banking/financial authorities and institutions working with unserved people and those involved with infrastructure aspects, telecommunications for example;
- developing an enabling and proportionate policy, regulatory and supervisory framework, conducive to financial inclusion. Given that the current level of financial access varies widely from country to country, with huge differences between developing, emerging and developed markets, the best approach has to be defined at national level. In any case, the national solution has to take into account the contractual freedom of banking service providers and their financial sustainability objectives. WSBI members’ commitment to financial inclusion should in no way be read as a call for the introduction of a right to an account;
- defining supportive conditions to encourage the opportunities that technology solutions bring to expand access to finance.

In the current context of global reform of the financial sector, they also call for the definition of a banking policy and regulatory environment which stimulates the diversity of sound financial services providers and enables WSBI members to fulfill their double objective of financial sustainability and financial inclusion:

- the coexistence of different banking structures is a core element for stable, solid and inclusive banking markets, and proved a key element to confine the extension of the financial crisis;
- the strong role of savings banks in financing the economy must not be undermined by regulatory reforms, which should be proportional and neutral regarding the banks’ ownership structures;
- competition between all financial services providers should be fair and in particular, non bank players offering banking services should be subject to a similar level of obligations as banking players, when providing a similar service.