# Financial Sector, Intermediaries and Financial Exclusion in Africa

## Segment

### Informal Financial Sector

<table>
<thead>
<tr>
<th>Primary Sector</th>
<th>Semi Formal Sector</th>
<th>Formal Regulated</th>
</tr>
</thead>
<tbody>
<tr>
<td>(not regulated)</td>
<td>(Self – regulated)</td>
<td></td>
</tr>
</tbody>
</table>

## Financial Activity / Intermediaries

### Types of Financial Sector

- **Primary Sector**: (not regulated)
- **Semi Formal Sector**: (Self – regulated)
- **Formal Sector**: Regulated

### Financial Exclusion Types faced by people in the sector

1. **Type 1 Financial Exclusion** (Under banked)
   - No access to
     - Formal sector
     - Formal finance
2. **Type 2 Financial Exclusion** (Un banked)
   - No access to
     - Semi formal sector
     - Non indigenous finance
3. **Type 3 Financial Exclusion**
   - No access to
     - Informal financial systems
       - Money lenders / keepers
       - Money guards (susu collectors)

---

**Use of indigenous systems**
- Money lenders / keepers
- Money guards (susu collectors)

**Use of Non-indigenous systems**
- Group (RoSCAS, ASCAS)
- Credit Unions
- Cooperatives
- Microfinance institutions

**No use of an institution**
- Keeping money on the body
- On trees; in holes;
- Bed/mattress;
- Animals
- Friends and family

**Banks**
- Local
- Global