

Exponential Growth In Microfinance Through Technology:
Experiences from South America
通过科技实现小额信贷的指数型增长：南美的经验

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Microfinance is Profitable
小额信贷是可盈利的

AROA	Worldwide 全世界	Asia 亚洲
INDIVIDUAL 个人	3.5	
SOLIDARITY 团体	5.6	
VILLAGE BK 乡村银行	1.9	
LOW 最低值	2.8	
BROAD 众值	3.0	
HIGH 最高值	1.4	

We Achieve Profitability by Higher Interest Rates on Smaller Loans
我们能够通过小额高息贷款获取利润

	INTEREST 利息	OPER. COSTS 运营成本	OSS
Low End 最低值	46	32	108
Broad 众值	31	18	121
High 最高值	22	11	135
Small Business 小型商业	16	8	121

Productivity Isn't Getting Any Better
生产率没有改善

Borrowers Staff (贷款者)	1997	2003
	#	#
Individual (个人)	112	120
Solidarity (团体)	102	136
Village Bank (乡村银行)	203	153

Costs per client are actually increasing
平均每位客户的成本实际上在增加

Cost per Borrower 每笔贷款的成本	1997	2003
	Us\$	Us\$
Individual (个体)	217	225
Solidarity (团体)	96	107
Village Bank (乡村银行)	41	71

Critical Binding Constraint
关键的制约因素

Edges of commercial microfinance are defined by cost structures of current delivery technologies

商业小额信贷的优势是由目前发放技术对应的成本结构来定义的

Rigid Microfinance Techniques

刚性的小额信贷技术

- We tend to use 我们将使用
 - Village banking or SHG for 50-200 dollar loans
 - 通过乡村银行或非正规农户互助小组发放50-200美元的贷款
 - Solidarity Groups for 300 -500 dollar loans
 - 通过社会团体来发放300-500美元的贷款
 - Individual loans above 1,000 dollars
 - 通过个人贷款来发放1000美元以上的贷款
- Its not easy to profitably apply a lending technique across market segments
- 在不同的市场部门中使用同一种放贷技术是很难盈利的。

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Big Cost Areas

高成本的领域

- Cost of borrower selection, repayment enforcement
- 选择贷款者及执行还贷的成本
 - *soft technologies*
 - 软性技术
- Transaction costs associated with disbursement and payments
- 支付和偿还的交易成本
 - *hard technologies*
 - 硬性技术

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Lack of information on borrowers drives our lending costs

对借贷者的信息不充分导致的放贷成本

- We must use peer group techniques
- 我们必须使用小组技术
 - Pass 'transaction' costs on to borrowers
 - 将交易成本转移给借贷者
- We must visit clients to assess, and pressure repayment
- 我们必须拜访客户以评定客户，以及催促其偿付
 - Slows down service when compared to moneylenders, adds significant costs
 - 相比之下放贷者减慢服务速度，显著增加费用

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Innovations in Latin America to drive down cost of credit decision

在拉丁美洲降低信贷审批成本的改革

- Credit bureaus that lead to behavioral scoring
- 执行为评价的信贷办公室
- Entrance of suppliers personal credit based on retail purchases history
- 得到供应商零售交易的个人信用历史

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Credit Bureaus in Chile

智利的信贷办公室

- In 1985, consumer credit was practically non existent, data bases did not include virtually any information on informal sector clients. Loans to Micro needed to be based on traditional 'solidarity' mechanisms. Perhaps 300,000 upper middle income clients had consumer credit loans.
- 1985年时，消费信贷还没有出现，数据库也不包括任何非正规部门客户的信息。对微群体的贷款需要建立在传统的小组机制上。大约有300,000个中等以上收入水平的客户进行消费信贷。
- (ME loans numbered about 2,000- 3,000)
- 微型企业贷款的数量大约为2000-3000

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Credit Bureaus in Chile

智利的信贷办公室

- By 1995, growth in retail credit industry, consumer lending, banking for lower middle income families had extended services out and down, but not to ME sector. Loans to salaried employees could be based on data bases with negative info on bill payments, store credits, bad checks, consumer loans, and positive info on bank debt.
- 到1995年，随着零售信用产业的增长，消费贷款，对中低收入家庭的银行服务开始不断扩张，但还没有对微型企业开放。面向工薪阶层的贷款可以基于一系列的数据，包括账单偿付的不良纪录，商店消费信用，恶性透支，消费贷款和银行债务的良性纪录等。
- Grew in ten years to about 3 million consumer credit clients out of total working population of 6 million.
- 经过十年的增长，在所有600万的劳动人口中约有300万的消费信贷客户
- ME loans numbered about 10,000
- 微型企业贷款的数量达到10000

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Credit Bureaus in Chile 智利的信贷办公署

- In 1995 Gov't moved MF into banks through an auctioned subsidy program. Several banks got involved, while traditional NGOs have not grown.
- 1995年，政府通过拍卖资助项目将小额信贷整合到银行业中。一些银行开始开展小额信贷业务，而传统的非政府组织还没有成长起来。
- (TODAY, 2006 there are 300,000 ME loans offered, in their majority by specialized ME subsidiaries of commercial banks)
- (在2006年的今天，微型企业贷款数量达到30万，其中大部分都是由专门针对微型企业的商业银行的支行发放的。)

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Personal Credit – Consumer Lenders 个人信贷——消费贷款

- Bco Trabajo, Peru – Consumer loans division, half clients (100,000) are Micro
- 秘鲁的Trabajo银行—消费贷款中有一半的客户（100,000）是微型规模的
- Bco Santander, Chile – 40,000 Micro clients out of its consumer loans subsidiary
- 智利 Santander银行—在整个消费贷款中有40,000小额贷款客户
- Paraguay, consumer finance companies dominate the market in Micro loans
- 巴拉圭，消费信贷公司主导了整个小规模贷款的市场

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Personal Credit – Retailers 个人信贷—零售业者

- Banco Azteca in Mexico now reportedly finances more than 2 million informal sector clients – working off data base of white goods company 'Electra'.
- 有报道称，墨西哥的Azteca银行现在对超过200万非正规部门的客户提供资金—扣除白色消费品公司Electra的数据
- Fastest growing provider of finance to informal sector in Brazil are probably finance companies, private label credit cards (store cards) and banks through checking accounts with overdraft privileges.
- 在巴西，迅速发展的向非正规部门客户提供金融服务的大致是金融公司，私人信用卡（商店卡）和通过可透支支票帐户服务的银行等。

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Personal vs Business Credit 个人和商业信贷比较

- What is the role of microfinance in this environment? We better understand cash flows and can make bigger loans to ME.
- 在这种环境下，小额信贷的作用是什么？我们更好地理解现金流，以便对**微型企业**发放更多的贷款。
 - Should MFIs offer similar quick loans?
 - 小额信贷机构是否应该提供同样的快速贷款？
 - Should we help retailers and consumer lenders learn how to make larger loans to ME?
 - 我们是否应该帮助零售银行和消费贷款发放者学习如何向微型企业发放更多的贷款？

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Innovations in Latin America to drive down the transaction costs of disbursement and repayment
拉丁美洲降低贷款发放和回收的交易费用的创新

- Use by banks of teller windows in retail chains to manage transactions
- 在零售链条中使用银行柜台窗口管理交易
 - Simple contracts – fee per transaction basis
 - 简单的合同-每次交易的费用
 - Location of POS devices in retail outlets – card based transactions
 - 零售市场中服务终端设备的定位-以银行卡为基础的交易

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Deals between Banks and Retail 银行和零售业之间的交易 (1)

- Cost per transaction at the teller window (Latin America)
- 柜面窗口每次交易的成本（拉丁美洲）

– Medium sized MFI	3.00
– 中等规模的小额信贷	3.00
– Commercial bank	1.00
– 商业银行	1.00
– Postal Savings, other small retail	0.30
– 邮政储蓄，其他小规模零售银行	0.30
– Electronic transfers	0.03
– 电子交易	0.03

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Deals between Banks and Retail 银行和零售业之间的交易 (2)

- Cost of administering \$500 account for one year
- 管理一个500美元的帐户每年所需要的成本 with 24 transactions (+overhead 50%)
24次交易 (+50%的管理费)

- MFI		\$108
- 小额信贷机构	108美元	
- Commercial bank		\$ 36
- 商业银行	36美元	
- Postal savings, other small retail		\$ 11
- 邮政储蓄, 其他小规模零售银行	11美元	

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Banco Nordeste and the Post Office Nordeste银行和邮政局

- BN is development bank with 175 branches
- **Nordeste银行**是一个有175个分行的发展银行
- Reached agreement with Post Office to access 2,500 branches in same market
- 与邮政局达成协议, 能够到达同一市场中的2500个网点。
- Moved xxx transactions, for a total cost savings of xx dollars
- 进行xxx次交易, 节约xx美元的总成本
- Even more important are huge cost savings for clients who now have services in their neighborhoods – unquantified, but greater than BN
- 更重要的是, 能够为那些就近得到服务的客户节约大笔开支- 这种服务来自那些条件不如**Nordeste银行**但比**Nordeste**更大的银行

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(put in photo of POS Guatam) 服务终端照片

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POS Device is:

服务终端终端是:

Small

小巧

Handheld

掌上使用

On line, real time

实时联网

Card based (works off national ID, or bank issued card)

使用卡片 (身份证或银行信用卡)

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POS is placed in

retail shop:

服务终端安装在零售商店里:

Staffed by retailer

由销售商操作

Furnished by bank

由银行提供设备及安装



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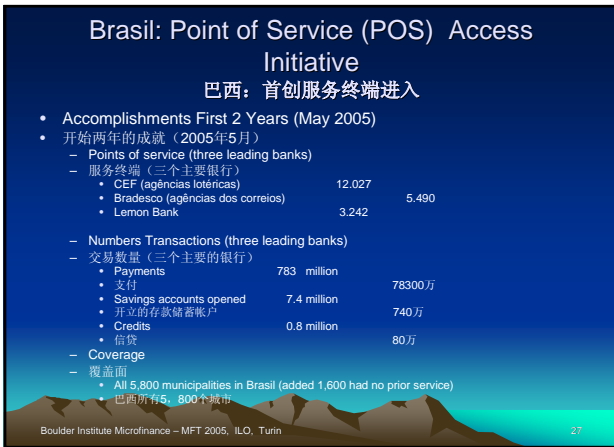
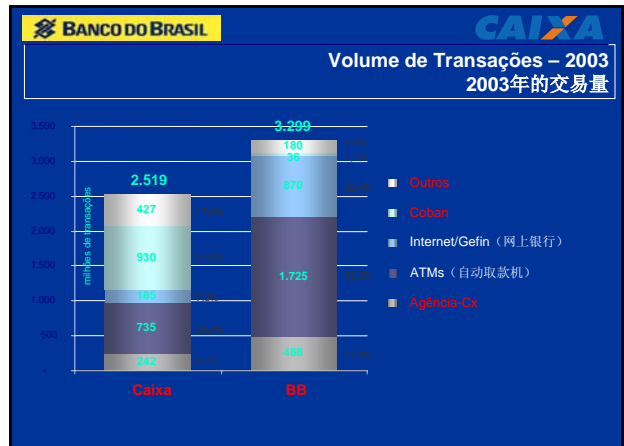
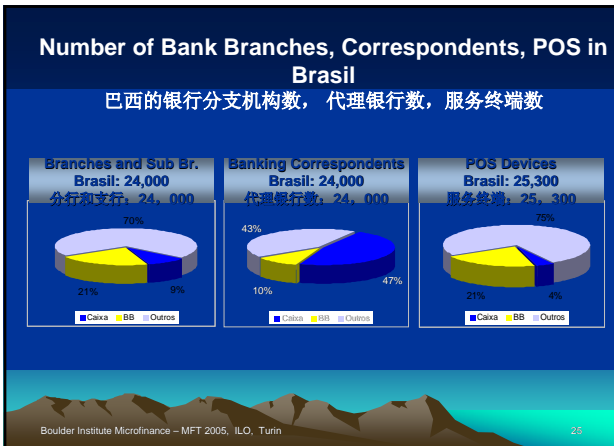
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POS System 服务终端系统

- 1 – client swipes card (ID or bank card), selects type of transaction, and keys in values
- 1 – 客户刷卡 (身份证或银行卡), 选择交易类型, 然后输入金额
- 2 – client carries out transaction with teller, using the printed 'receipt' from the POS
- 2 – 客户使用服务终端打印的“收据”通过柜员执行交易
- 3 – funds are cleared from retailer's account with the issuing bank in real time
- 3 – 资金将从开户银行里客户的帐户实时划转出来

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Transactions cost key to reaching down

降低交易成本的关键

The final solution for providing access to the world's poorest must necessarily pass through commercial alliances with large scale retail infrastructure in order to drive transactions cost to clients low enough to sustain the viability of very low balance accounts held by very poor or dispersed populations.

向全世界最贫困的地区提供服务的最终办法就必须要通过同大规模的基层零售点结成商业联盟，以使交易费用降低得足够低使得那些非常贫困或者分散的人口能维持他们的相当低的资产余额。

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