



Reserve Bank of Fiji
Financial Sector Development Policy Statement No. 1
**Minimum Requirements for the
Provision of Disaggregated Data**

June 2019

1.0 Introduction

- 1.1 This Notice sets out the Reserve Bank of Fiji's (Reserve Bank's) minimum requirements for the provision of disaggregated data on financial inclusion to foster evidence-based policy development, decision making and product design in the efforts to develop an inclusive financial sector for Fiji.
- 1.2 This Policy document is issued pursuant to—
- a) Section 14(3) and 26(1)(c) of the Banking Act 1995;
 - b) Section 3(2)(a) of the Insurance Act 1998;
 - c) Sub Section 9(1)(c) and Sub-section 4(c) and (d) of the Reserve Bank of Fiji Act 1983;
 - d) Section 119(2)(c) of the Fiji National Provident Fund Act 2011;
 - e) Section 3(1)(e) of the Reserve Bank of Fiji (Capital Markets and Securities Industry) Regulations 2015; and
 - f) Legal Notice 88 of 2002 Delegation of Powers and the Exchange Control Act 1985.
- 1.2 In preparing the requirements of this Policy, reference was made to the recommendations of the Alliance for Financial Inclusion (AFI) Core Set of Financial Inclusion Indicators, United Nations Human Rights Sustainable Development Goals Indicator Framework, Global Findex, other international best practices and standards, as well as Fiji's 5-Year and 20-Year National Development Plan and its supplementary plans¹. This Policy has also been developed in consultation with the finance industry and has taken into account the nature of Financial Service Providers' (FSPs) operations in Fiji².

2.0 Background

- 2.1 The development of an inclusive financial sector complements the Reserve Bank's vision of "leading Fiji to economic success". An inclusive financial sector enables individuals to participate in the formal financial system. Having access to bank accounts, savings, insurance, investments and payment mechanisms empowers the underserved, boosts productive investments via access to credit and positively impacts consumption, employment and overall income in the economy.

¹ A Green Growth Framework for Fiji, Fiji's Financial Sector Development Plan 2016-2025 and National Financial Inclusion Strategy 2016-2020.

² Association of Banks in Fiji, Finance Companies Association and Capital Markets Advisory and Development Taskforce

- 2.2 The Reserve Bank recognises the importance of evidence-based policymaking for an inclusive financial sector and thus, the critical role of data and measurement in the process. Good data on access, usage and quality of formal financial services can enable the identification of gaps and the formulation and implementation of appropriate policy interventions for an inclusive financial sector in Fiji, one that provides for the needs of all segments of the society, particularly the vulnerable and underserved.
- 2.3 Currently, the Reserve Bank collects and reports on limited financial inclusion data from individual regulated FSPs. This Policy addresses the need for granular data on the provision of financial services by FSPs which accounts for the vulnerable and marginalised population. As such, **disaggregated data refers to data collected as the breakdown of primary observations or dimensions to a more detailed level to provide a broader picture.**

3.0 Objectives of the Policy

- 3.1 In developing this Policy for FSPs, the Reserve Bank's objectives are to:
- a) Collect and standardise disaggregated financial inclusion data collected by FSPs;
 - b) Strengthen data availability and quality;
 - c) Monitor and evaluate the existing Reserve Bank development policies and develop evidence-based policies for financial inclusion efforts; and
 - d) Promote public education and awareness on financial inclusion objectives.

4.0 General Requirement for Financial Inclusion Disaggregated Data

- 4.1 All FSPs shall collect and report to the Reserve Bank financial services data for resident nonfinancial corporations and resident households that captures but is not limited to the following variables:

4.1.1 Core Set of Indicators:

- a) Gender;
 - b) Age; and
 - c) Location.
- 4.2 Additional variables that FSPs are encouraged to collect data on are:

4.2.1 Encouraged Set of Indicators:

- d) Income;
- e) Persons living with disability; and
- f) Educational Attainment

4.3 The Reserve Bank may make changes to either the Core or Encouraged Set of Indicators at a later date.

5.0 Minimum Requirements for a Disaggregated Data Policy Framework

5.1 FSPs must capture and report on the core set of indicators stipulated in 4.1.1 for financial services and products using the relevant standard reporting templates annexed to this Policy.

5.2 Each FSP is required to establish a comprehensive and effective Disaggregated Data Policy Framework (Data Framework), commensurate to the size, complexity, and nature of the institution, documented for the approval of the Board of Directors and/or the Senior Management. It is suggested that Data Framework preferably be a function of the Compliance Unit or Finance Department responsible for data collating and reporting to the Reserve Bank.

5.3 Under the Data Framework, FSPs shall designate an Officer (Disaggregated Data Lead Officer) to be responsible for ensuring the FSP's compliance with the requirements of this Policy. The Disaggregated Data Lead Officer shall be responsible for the following:

- a) Ensuring compliance of the Policy within the institution;
- b) Ensuring that required definitions are aligned to Reserve Bank requirements;
- c) Ensuring that disaggregated data is captured and recorded correctly by responsible staff;
- d) To create documentation for systems and processes involved;
- e) Verifying and signing off on the disaggregated data reported on the Reserve Bank templates;
- f) Ensuring reporting to the Reserve Bank in a timely manner and as stipulated in 6.0;
- g) Attending any financial inclusion disaggregated data related meetings, trainings and workshops;
- h) To be the point of escalation for queries, issues and clarifications relating to the required disaggregated data and its collection processes;
- i) To carry out onsite visits at the respective Institution's branches across Fiji that are involved in collecting and reporting the disaggregated data; and

- j) To represent the data collection team internally and externally, acting as a data expert and forming and maintaining positive, collaborative working relationships.
- 5.4 The Data Framework shall outline the structures, processes and people that are involved in the entire data collection and reporting exercise. It shall ensure that the FSPs approach to collecting disaggregate data covers the clear definitions and objectives for all required indicators. The Data Framework shall set the scope for the entire data collection process and determine how the process can be established and maintained within the FSP.
- 5.5 The Data Framework must be clearly communicated to all responsible personnel on a regular basis; to ensure that it is fully understood by the people responsible for collecting and reporting the disaggregated data to the Reserve Bank; and awareness levels are maintained and consistently applied.
- 5.6 The areas, at minimum, that the Data Framework shall cover will include:
- a) **Objectives** – the objectives of the Data Framework shall be to capture and report on financial inclusion disaggregated data to the Reserve Bank annually or on a more regular basis as deemed feasible for FSPs, however agreeable at industry level;
 - b) **Definitions** – definitions in the Data Framework must be aligned to the Reserve Bank definitions stipulated in this Policy under the Reporting Instructions provided in Appendix 1 and in the reporting templates;
 - c) **Human Resources** – the Data Framework must clearly mention the responsibilities of the Disaggregated Data Lead Officer in 5.3 and other human resources engaged in capturing and reporting the required disaggregated data to the Reserve Bank.
 - d) **Internal Controls** – the Data Framework shall mention the controls in place to validate the accuracy of the initial data collected and must clearly outline the classification; verification and monitoring of disaggregated data for reporting to the Reserve Bank. Frontline officers at FSPs shall establish a customer verification process where they explicitly document the disaggregated details of the customers and capture the national identification number, that is, the Tax Identification Number (TIN). The prescribed reporting templates must be signed off by the Disaggregated Data Lead Officer.
 - e) **Data Capture Requirement** – the Data Framework must ensure that all disaggregated data required by the Reserve Bank is captured within the relevant forms to ensure full reporting.

- f) **Timeliness** – the Data Framework must stipulate the timelines for capturing the required indicators at disaggregated level and must include the reporting instructions for completing and submitting the prescribed Reserve Bank templates under this Policy.
- g) **Systems and Processes Integration** – the Data Framework must specify processes and changes to internal systems to ensure it is aligned to all data requirements stipulated under this Policy.
- h) **Budgetary Requirements** – the Data Framework shall specify any budgetary adjustments that will be incurred as a result of implementing this Policy.

5.7 Disaggregated Data Collection

5.7.1 FSPs are required to collect the data, where applicable, on the following indicators at a disaggregated level using the TIN as the unique identifier for customers.

a. Account Ownership

- i. Deposits (Demand, Fixed/Time & Savings Accounts) and Credit
- ii. Dormant Accounts

b. Payment Services

- i. Mobile Money Financial Services
- ii. Registered and Active Mobile Money Customers
- iii. Registered and Active Mobile Money Agents; and
- iv. Registered and Active Internet, Telephone, Mobile/SMS Banking Customers

c. Payment Instruments

- i. Number of card holders (Debit Cards, Credit Cards)

d. Micro, Small and Medium Enterprise (MSME)

- i. MSME Account Ownership (Deposits, Credit and Dormant Accounts)

e. Insurance

- i. Number of Policy Holders (Life Insurance, Medical/ Health Insurance, General Insurance, Inclusive Bundled Insurance, and Microinsurance)
- ii. Mobile Insurance

f. Superannuation Fund

- i. Number of mandatory and voluntary members
- ii. Number of contributors and pensioners

g. Capital Markets

- i. Number of unit holders, investors in stock exchange and bond holders

h. Personal Remittances

- i. Inward Remittances
- ii. Local Money Transfer (senders & recipients)

6.0 Reporting to the Reserve Bank

- 6.1 Each FSP is required to submit to the Reserve Bank their Data Framework within 30 working days **after** approval by Board or Senior Management, detailing the requirements stipulated in section 5.0.
- 6.2 Each FSP must adhere to the requirements of this Policy and report to the Reserve Bank its relevant disaggregated data mentioned in 5.7.1 on an annual basis or on a more regular basis as deemed feasible to FSPs, however agreeable at industry level.
- 6.3 The reporting period of the first set of data to the Reserve Bank shall be as at 31 December 2018 to be submitted by 30 September 2019. The reporting period thereafter will be as at 31 December of each year and reported to the Reserve Bank by 31 March of the following year.

7.0 Oversight by the Reserve Bank

- 7.1 The Reserve Bank shall monitor the FSPs' compliance with this Policy through consultations and onsite and offsite monitoring to ensure the effectiveness of their disaggregated data collection exercise.
- 7.2 Should the FSP(s) fail to comply with the requirements of the Policy, the Reserve Bank shall impose such sanctions stipulated under their respective Act or Regulations.
- 7.3 The Reserve Bank will liaise with FSPs on an ongoing basis to ensure the effectiveness of the disaggregated data collection exercise.

8.0 Implementation Arrangements

8.1 This Policy applies to all FSPs supervised by the Reserve Bank.

8.2 This Policy will be effective from 01 June 2019.

Attachments:

- 1) Schedule: Interpretation
- 2) Appendix 1: Reporting Instructions and Definitions
- 3) Appendix 2: Reporting Templates
- 4) Appendix 3: Classification of Provinces by Tikina and Village (soft copy only)

Reserve Bank of Fiji

01 June 2019

SCHEDULE

Interpretation –

In this Policy, unless the context otherwise requires:

‘Annual’ means yearly or period ending as at 31 December of each year.

‘Disaggregated Data Lead Officer’ means a newly-appointed or existing staff member who has been designated the overall responsibility for ensuring that disaggregated data is collected and reported to the Reserve Bank of Fiji. The responsibilities of the Disaggregated Data Lead Officer are stipulated in sub-section 5.3 of this Policy.

‘Disaggregated Policy Framework’ means a framework implemented by the institution to ensure compliance with this Policy. The minimum requirements for the framework are stipulated in section 5.0 of this Policy.

‘Resident Households’ includes all individuals and households, regardless of nationality living or intending to live and physically residing in Fiji for one year or more, and all other legal entities (corporations, partnerships, joint ventures, etc.) with physical operations in Fiji. All other persons shall be considered “Non-Residents” or “Abroad” for purposes of completing these Returns.

‘Financial Service Provider (FSP)’ means a regulated financial institution which is licensed and supervised by the Reserve Bank. The term refers to deposit-taking institutions, non-bank financial institutions and the mobile financial service providers.

‘Non-financial Corporations’ includes corporations, partnerships, joint ventures, quasi corporations and other legal entities which are not engaged in financial intermediation activities and not required to be categorized as a Depository Corporation or an Other Financial Corporation. Non-financial corporations are to be reported based on the ownership/ control of the enterprise.

‘Reserve Bank of Fiji’ refers to the Reserve Bank of Fiji established under section 3 of the Reserve Bank of Fiji Act 1983.

‘Tax Identification Number’ means a unique computer generated number issued to a person by the Fiji Revenue and Customs Service under the Tax Administration Act 2009.

REPORTING INSTRUCTIONS FOR
"MINIMUM REQUIREMENTS FOR THE PROVISION OF DISAGGREGATED
DATA"

A. General Instructions

1. The report, showing the position of disaggregated indicators at the last day of the year, should be furnished to the Reserve Bank of Fiji by 31 March every year. Figures reported should be after any related adjustments have been completed in the reporting period.
2. Certain items in the report should reconcile to amounts reported for other respective indicators. Reference will be made in the instructions for those indicators where appropriate.
3. The completed report and any inquiries regarding completion of this report should be addressed to:
[Confidential]
The Chief Manager
Financial Institutions Group
The Reserve Bank of Fiji
Private Mail Bag
Suva

B. Specific Reporting Instructions

1. For the purpose of reporting to the Reserve Bank of Fiji, the following definitions should be observed, unless the context requires otherwise:

Terms	Definitions
A. Core set of indicators	
1. Gender	For the purpose of this Policy, "gender" refers to male and female.
2. Age	Number of years an individual has lived. For the purpose of this Policy, the years are categorised as follows: (0-14), (15-24), (25-35), (36-55) and (55+)
3. Location	For the purpose of this Policy, "location" refers to the residential addresses of the customers and principle place of business reported by 14 Provinces plus Rotuma as classified in Appendix 3
B. Encouraged set of indicators	

Terms	Definitions
4. Income (\$ per annum)	(a) For workers in paid employment, gross monthly earnings in cash and/or in kind from the work performed by each employed person. The cash income figure should be the gross amount (that is, before deducting any contributions to pay income tax, social security, pension, or union dues and similar types of deductions).
	(b) For the self-employed, income from employment should be the gross output or takings, minus any operating expenses (for example, for staff wages, materials and supplies, electricity, gas, water).
	As with earnings, the income from the employment of the self-employed should be recorded gross, that is, before any deductions are made for contribution to income taxes, social security, pension or any other similar types of contributions.
	(c) The total annual income in cash and/or in kind of households regardless of source. In addition to the employment-related income of employed members, the total income of the household should include income that does not result from work, whether it is received by persons who work or not. The total would therefore include, for example, interest, dividends, rent, social security benefits that are not covered in (a) or (b) above, pensions, transfers (such as remittances and income from begging) and life insurance annuity benefits of all members of the household.
	For the purpose of the Policy, the income intervals are categorised as follows: (0-5,000), (5,001-10,000), (10,001-20,000), (20,001-30,000), (30,001 - 50,000), (50,001+)
5. Persons with disability	Includes those who have long-term physical, mental, intellectual or sensory impairments which in interaction with various barriers may hinder their full and effective participation in society on an equal basis with others.
6. Educational Attainment	Educational attainment is defined as the highest grade completed within the most advanced level attended in the educational system of the country where the education was received. If required, data on educational attainment can take into account education and training received in all types of organised educational institutions and programmes, particularly those measurable in terms of grade and level of education or their equivalent such as programmes in adult education, even if the education and training were provided

Terms	Definitions
	outside of the regular school and university system. Data are needed for three levels of education: primary, secondary, and tertiary. Persons with no schooling should also be identified.
C. Account ownership	
DEPOSITS	
7. Number of Unique Customers with Deposit Accounts (Depositors)	The number of unique deposit account holders, which include only resident nonfinancial corporations and resident households. Individual accounts, joint accounts and group accounts must be counted as only one depositor, irrespective of the number of deposit accounts.
8. Number of Deposit Accounts	The number of demand/current, savings, and time deposit accounts. In this case the actual number of individual accounts, group accounts and joint/household accounts must be counted, as opposed to the number of depositors.
9. Demand/ Current Deposits	Balances in demand deposit accounts can be withdrawn without prior notice to the account holding depository corporation; or without other restriction or penalty; by cheque, direct debit/ credit or other direct payment facilities.
10. Savings Deposits	Savings deposits are all interest bearing deposits without a stated maturity, as opposed to a time deposit. Savings deposits are not transferable.
11. Fixed/ Time Deposits	Deposits placed with depository corporation for a fixed term, either earning or not earning interest, and which cannot be withdrawn prior to expiry of term without incurring an early withdrawal penalty.
CREDIT	
12. Number of Unique Customers with Loan Accounts (Borrowers)	The number of resident nonfinancial corporations and resident households that obtained loans. Individual loan accounts, joint/household loans accounts and group loan accounts must be counted as one borrower, irrespective of the number of loan accounts.

Terms	Definitions
13. Number of Loan Accounts	The number of loan accounts of resident nonfinancial corporations and resident households that obtained loans. Loans here refer to all advances of funds by the reporting financial institution that are conditioned on the obligation of the person to repay the funds. The term includes short, medium and long-term loans; overdrafts (planned and unplanned), credit card receivables and other revolving-type credit facilities, bills receivable, banker's acceptances (both own bank and those of other banks acquired through subsequent discounting).
	In this case that actual number of individual loan accounts, joint/household loans accounts and group accounts must be counted, as opposed to the number of borrowers.
14. Outstanding Value of Loans, Advances & Leases	Report loans and advances (loans) which include all advances of funds by the reporting financial institution that are conditioned on the obligation of the person to repay the funds. The term includes short, medium and long-term loans; overdrafts (planned and unplanned), credit card receivables and other revolving-type credit facilities, bills receivable, banker's acceptances (both own bank and those of other banks acquired through subsequent discounting). Also report leases - an agreement under which a lessor conveys to a lessee the right to use property for a stated period of time in return for a series of payment by the lessee to the lessor. Report the gross outstanding balance of loans advances & leases, i.e., the outstanding principal plus the accrued interest receivable.

Terms	Definitions
15. Outstanding value of Loans, advances & leases distribution to Agriculture, Mining, & Manufacturing Building & Construction, Real Estate, Transport & Storage, Wholesale, retail, hotels & restaurants and Others	Please refer to the notes for classification of loans and advances and leases (Form M-3) to report the distribution of loans accordingly.
Note: In case of joint accounts, please consider all owners separately, so that each account owner is counted individually. This means that the “of which” categories may not necessarily add up to the total. This should only apply to the number of depositors and borrowers.	
16. Outstanding Value of Classified credit facilities	Report the outstanding value of classified credit facilities.
17. Dormant Accounts	Number of customers with an account at a bank or another type of financial institution or mobile money providers who report neither a deposit into nor a withdrawal from their account in the previous 12 months.
D. PAYMENT SERVICES	
18. Mobile Financial Services	The use of a mobile phone to access financial services and execute financial transactions. This includes both transactional services, such as transferring funds to make a mobile payment, and non-transactional services, such as viewing financial information.
	Mobile financial services include mobile banking (m-banking), mobile payments (m-payments), mobile money, mobile insurance, mobile credit and mobile savings.

Terms	Definitions
19. Mobile Money	A type of electronic money that is transferred electronically using mobile networks and SIM-enabled devices, primarily mobile phones.
	The issuer of mobile money may, depending on local law and the business model, be a mobile network operator, a financial institution or another licensed third-party provider.
a. Registered Customers	The total number of mobile money customers as at the end of the reporting period.
b. Active Customers	The number of customers who transacted at least once in the last 90 days prior to the end of reporting period.
c. Registered Agents	The total number of mobile money agents existing at the end of the reporting period.
d. Active Agents	The number of agents who transacted at least once in the last 90 days prior to the end of reporting period.
e. Cash-in	The process by which a customer exchanges cash for electronic value.
f. Cash-out	The process by which a customer exchanges electronic value for cash.
g. Bank to Wallet	Transfer from a customer's pre-registered bank account to his or her electronic money account/wallet.
h. Wallet to Bank	Transfer to a customer's pre-registered bank account from his or her electronic money account/wallet.
i. Wallet to Wallet	Transactions that both originate in and settle to an account/wallet (with the same provider or a different one.)
j. Business to Business (B2B)	Business to business payment usually includes those made between two companies engaged in commercial activities.
k. Business to Person (B2P)	Business to person payment including salary payments.
l. Person to Business (P2B)	Person to business payments including payments for the purchase of goods and services
m. Government to Person (G2P)	Government to person payment including the disbursements of government benefits, pensions, social transfers and salary payments.
n. Person to Government (P2G)	Person to government payments including paying taxes and fees
o. Business to Government (B2G)	Business to government payments includes paying taxes and fees.

Terms	Definitions
p. Government to Business (G2B)	Government to business payments including tax refunds, goods and services purchases and subsidies.
q. Person to Person (P2P)	Person to person payments including domestic remittances.
r. E-money in Circulation	A type of monetary value electronically stored and generally understood to have the following attributes: (i) issued upon receipt of funds in an amount no lesser in value than the value of e-money issued and in the same currency, (ii) stored on an electronic device, whether or not it is SIM enabled, (iii) accepted as a means of payment by parties other than the issuer and (iv) convertible to cash.
s. E-money Float	The total outstanding value of e-money issued by an e-money issuer
20. Mobile Banking (M-Banking)	The use of a mobile phone to access banking services and execute financial transactions. This covers both transactional services, such as transferring funds, and non-transactional services, such as viewing financial information on a mobile phone.
a. Registered Customers	The total number of m-banking customers existing at the end of the reporting period.
b. Active Customers	The number of m-banking customers who transacted at least once in the last 90 days prior to the end of reporting period.
c. Total Volume of Transactions	The total number of m-banking transactions in the reporting period.
d. Total Value of Transactions	The total value (\$) of m-banking transactions in the reporting period.
21. Internet Banking	Internet banking refers to electronic banking providing financial products and services through internet (which is one of the electronic delivery channels).
a. Registered Customers	The total number of existing internet banking customers as at the end of the reporting period.
b. Active Customers	The total number of internet banking customers who transacted at least once in the last 90 days prior to the reporting period.
c. Total Volume of Transactions	The total number of internet banking transactions in the reporting period.
d. Total Value of Transactions	The total value (\$) of internet banking transactions in the reporting period.
22. Telephone Banking	Telephone banking refers to electronic banking providing financial products and services through telephone (which is one of the electronic delivery channels).

Terms	Definitions
a. Registered Customers	The total number of telephone banking customers existing at the end of the reporting period.
b. Active Customers	The total number of telephone banking customers who transacted at least once in the last 90 days prior to the reporting period.
c. Total Volume of Transactions	The total number of telephone banking transactions in the reporting period.
d. Total Value of Transactions	The total value (\$) of telephone banking transactions in the reporting period.
23. SMS Banking	Sms banking is a form of mobile banking which uses "short messaging services" or ussd code to access banking services and execute financial transactions. This covers both transactional services, such as transferring funds, and non-transactional services, such as viewing financial information using sms or ussd code
a. Registered Customers	The total number of SMS banking customers existing at the end of the reporting period.
b. Active Customers	The total number of SMS banking customers who transacted at least once in the last 90 days prior to the reporting period.
c. Total Volume of Transactions	The total number of SMS banking transactions in the reporting period.
d. Total Value of Transactions	The total value (\$) of SMS banking transactions in the reporting period.
24. EFTPOS Transactions	Electronic funds transfer at the point of sale (eftpos) refers to the arrangement where payment cards are used at a retail location). The payment information is captured either by paper vouchers or by electronic terminals, which in some cases are designed also to transmit the information.
a. Total Number of EFTPOS outlets	Total number of EFTPOS outlets distributed to retailers.
b. Total Volume of Transactions	The total number of EFTPOS transactions in the reporting period.
c. Total Value of Transactions	The total value (\$) of EFTPOS transactions in the reporting period.
25. ATM Transactions	Automated teller machines - an electromechanical device that permits authorised users, typically using machine-readable plastic cards, to withdraw cash from their accounts and access other services, such as balance inquiries, transfer of funds, or acceptance of deposits.

Terms	Definitions
a. Total Number of ATM	Total number of ATMs installed.
b. Total Volume of Transactions	The total number of ATM transactions in the reporting period.
c. Total Value of Transactions	The total value (\$) of ATM transactions in the reporting period.
E. PAYMENT INSTRUMENTS	
26. Debit Cards	Card enabling holders to have their purchases directly charged to funds on their account at a deposit-taking institution (may sometimes be combined with another function, such as that of a cash card or check guarantee card).
a. Number of Cardholders	Total number of debit card holders at the end or reporting period.
b. Total Volume of Transactions	Total number of debit card transactions at the end of reporting period.
c. Total Value of Transactions	Total value (\$) of debit card transactions at the end of reporting period.
27. Credit Cards	Card indicating the holder has been granted a line of credit, enabling the holder to make purchases or withdraw cash up to a prearranged ceiling.
a. Number of Cardholders	Total number of credit card holders at the end or reporting period.
b. Total Volume of Transactions	Total number of credit card transactions at the end of reporting period.
c. Total Value of Transactions	Total value (\$) of credit card transactions at the end of reporting period.
28. Prepaid Cards	Card on which value is stored, and for which the holder has paid the issuer in advance. See "stored value card"
	Stored value card refers to prepaid card on which the record of funds can be increased as well as decreased.
a. Number of Cardholders	Total number of prepaid card holders at the end or reporting period.
b. Total Volume of Transactions	Total number of prepaid card transactions at the end of reporting period.
c. Total Value of Transactions	Total value (\$) of prepaid card transactions at the end of reporting period.

Terms	Definitions																
29. Cheques	A written order from one party (the drawer) to another (the drawee, normally a bank) requiring the drawee to pay a specified sum on demand to the drawer or to a third party specified by the drawer. Cheques may be used for settling debts and withdrawing money from banks.																
a. Total Volume of Transactions	Total number of cheque transactions at the end of reporting period.																
b. Total Value of Transactions	Total value (\$) of cheque transactions at the end of reporting period.																
F. MICRO, SMALL AND MEDIUM ENTERPRISES																	
30. Micro, Small and Medium Enterprises	A "micro enterprise" means any enterprise that has a turnover or total assets not exceeding \$30,000 and employs not more than 5 employees.																
	A "small enterprise" means any enterprise that has a turnover or total assets between \$30,000 and \$100,000 and employs between 6 and 20 employees.																
	A "medium enterprise" means any enterprise that has a turnover or total assets between \$100,000 and \$500,000 and employs between 21 and 50 employees.																
	<table><tr><th>Enterprises</th><th>1. Employees</th><th>2. Assets</th><th>3. Annual sales</th></tr><tr><td>Micro</td><td>< 5</td><td>< \$30,000</td><td>< \$30,000</td></tr><tr><td>Small</td><td>6 < 20</td><td>\$30,000 < \$100,000</td><td>\$30,000 < \$100,000</td></tr><tr><td>Medium</td><td>21 < 50</td><td>\$100,000 < \$500,000</td><td>\$100,000 < \$500,000</td></tr></table>	Enterprises	1. Employees	2. Assets	3. Annual sales	Micro	< 5	< \$30,000	< \$30,000	Small	6 < 20	\$30,000 < \$100,000	\$30,000 < \$100,000	Medium	21 < 50	\$100,000 < \$500,000	\$100,000 < \$500,000
	Enterprises	1. Employees	2. Assets	3. Annual sales													
Micro	< 5	< \$30,000	< \$30,000														
Small	6 < 20	\$30,000 < \$100,000	\$30,000 < \$100,000														
Medium	21 < 50	\$100,000 < \$500,000	\$100,000 < \$500,000														
31. Female Ownership	A micro, small, or medium enterprise is women-owned enterprise when it has 51.0 percent ownership by one or more women; and where day-to-day and long term control and management of the business is managed or overseen by one or more women.																
32. Youth-Owned	Refer to accounts ownership where the account owner is between the ages 15-35 years.																

Terms	Definitions
G. INSURANCE	
a. Life Insurance	Life insurance is a contract between an insurer and a policyholder in which the insurer guarantees payment of a death benefit to named beneficiaries upon the death of the insured. For the purpose of this Policy, Life Insurance here also includes Term Life policies offered by licensed general insurers.
b. General Insurance	General insurance includes insurance policies that protect your property and your financial risk, including motor vehicle, home building and contents, travel insurance and medical insurance.
c. Medical/Health Insurance	Medical/ Health insurance is the type of insurance that assures policyholders of affordable healthcare and good health. Health insurance helps policyholders pay for health care costs, such as the cost of doctor's visits, operations, disease treatment and prescription drugs. Employees often receive health insurance through employers while majority of the people purchase health insurance directly from insurance providers. Medical/ Health insurance is a subset of General Insurance.
d. Microinsurance	It is the protection of low-income people against specific perils in exchange for regular premium payment proportionate to the likelihood and cost of the risks involved.
e. Inclusive Bundled Insurance	Refers to buying a combination of insurance products or coverage that offers a consumer the convenience and potentially cost savings of combining multiple coverage in one package normally offered to low-income people or households or vulnerable group.
f. Insurance Policy Holders	A policyholder, also known as the insured, is a person or entity who has entered into a contract with an insurer and holds an insurance policy.
g. Total Insurance Premium Payments	A premium is the amount of money you pay to your insurance company for your insurance policy, in return for the insurance company's promise to cover you if something that is covered by your policy, goes wrong.
h. Total Value of Insurance Policy	The combined value of all insurance policies at the end of the reporting period.
i. Insurance Policy	Is a contract between the insurer and the insured, known as the policyholder, which determines the claims which the insurer is legally required to pay if certain defined events occur.

Terms	Definitions
j. Mobile Insurance	Mobile insurance (m-insurance) can be broadly defined as any type of insurance (typically micro-insurance) product, whereby the mobile distribution channel is used to deliver a particular component of the insurance value chain or several or most components of the value chain.
k. Mobile Insurance Subscribers	Refers to those insurance policy holders who have subscribed through a mobile phone to buy insurance policies and are paying or premiums using mobile phones. These policy holders are counted as one regardless of number of policies.
H. INVESTMENTS	
33. Unit Trusts	REFER TO GUIDLEINES FOR UNIT TRUSTS FUND QUARTERLY RETURNS
a. Number of Unit Holders	
34. Stock Market	
a. Number of Investors	Refers to number of individuals or institutions who own shares of the Listed Companies from the stock exchange as at the end of the reporting period.
35. Bonds	
a. Total Number of Bond Holders	Bond holder refers to a person or company that owns a government or corporate bond. The bond represents a debt that the bond issuer owes to the bond holder. Thus, a bond holder usually has the right to receive principal and interest on this debt, though some derivatives separate the two. In the event of the bankruptcy of the issuer, bond holders have priority over shareholders in the liquidation of assets.
b. Total Value of Outstanding Bonds	Refers to the total value of bonds that have been issued but have not yet matured or been otherwise redeemed.
I. SUPERANNUATION FUND	
36. Mandatory Members	Mandatory members refer to those members who are employed in the formal sector and earn wages/salary paid by the owners of the business or a person that he/ she is contracted to work for. These members are also referred to as employees.
37. Voluntary Members	These are members that join the FNPF voluntary scheme who do not have a steady source of income. The voluntary membership is open to Fijians who are between the ages 6 to 54.

Terms	Definitions
38. Pensioners	Pensioners refer to members who have opted for a pension product i.e. receive a periodical payment to an individual, usually at retirement that is intended to support the person for the rest of life or for a specific period
39. Active Members	Refer to members having at least one contribution for the past 12 months.
40. Zero Balances	Refer to members who have zero balances in their accounts during the reporting period.
41. Closed Accounts	Refer to accounts which have been closed due to full withdrawal or exiting the Fund due to other reasons.
42. Member Withdrawal - Lump Sum	Refer to members who opted for full withdrawal from their accounts as lump sum due to retirement, death, migration, disability, etc.
43. Number of Registered Members for E-Channels	Refer to members who have registered for e-channels to access services offered by the FNPF. These include registered members for mobile app, SMS, and online portal.
J. PERSONAL REMITTANCES	
44. Personal Remittances	Remittances are cross-border payments often recurrent person-to-person payments by a foreign worker/migrant/expatriate to an individual in his or her home country ((without regard to formal balance of payments terminology).
a. Total number of personal inward remittance recipients	Total number of inward personal remittance recipients.
b. Total Value of Inward Remittances	Total value (\$) of remittances received inward remittance recipients at the end of the reporting period.
c. Local Money Transfer (Senders & Recipients)	Local money transfer senders refer to individuals sending money domestically or to within Fiji.