MEXICAN GOVERNMENT EFFORTS FOR FINANCIAL INCLUSION
MEXICO HAS THE LARGEST CONSULAR NETWORK THAN ANY OTHER COUNTRY: 50 CONSULATES IN THE UNITED STATES
MEXICO’S STRATEGY TO ENGAGE WITH ITS DIASPORA: IME

Mexico’s Diplomatic and Consular Network
The largest Network in the World

- 75 Embassies
- 66 Consulates

Programs for Mexican Communities Abroad (1990)

Institute for Mexicans Abroad (2003)

- Programs
- Networking
- Information & Outreach
MAIN SERVICES PROVIDED WITHIN THE CONSULATE

- Consular Protection and Assistance to Mexican Nationals
- Document Services to Mexican and Foreign Nationals
- Community Outreach Programs
  - Financial Literacy
  - Health
  - Education
Level 4 – Building binational citizenship.

Level 3 – Building solidarity between local communities and communities of origin.

Level 2 – Empowering Mexicans as development agents.

Level 1 – Ensuring that all the basic needs of all Mexicans abroad are covered.
ECONOMIC PROFILE OF MEXICANS ABROAD

+28.1 mmdd, Mexico ranks 4th worldwide in total remittances

+1.3 Million Mexican households receiving remittances

These households represent near to 30 million people depending upon remittances.
ACCORDING TO A SURVEY CONDUCTED BY MEXICO’S NATIONAL COMMISSION FOR THE PROTECTION OF USERS OF FINANCIAL SERVICES (CONDUSEF), THE MAIN CHALLENGES MIGRANTS FACE ARE:

- ACCESS TO FINANCIAL SERVICES
- NOT ENOUGH INFORMATION ABOUT REMITTANCE METHODS
- OPENING OF SAVINGS ACCOUNTS AND CREDIT INFORMATION
- INFORMATION ON THE USE OF FINANCIAL PRODUCTS OR SERVICES
- LANGUAGE BARRIER AND LACK OF TRUST TOWARDS BANKS
- PROMOTE THE CONCEPT OF FINANCIAL EDUCATION AS A MEAN TO IMPROVE THE FAMILY’S ECONOMY
Remittances in Latin America have rose significantly from 2011 to 2015:

6.3 billion dollars
THE MEXICAN GOVERNMENT INITIATED A STRATEGY OF FINANCIAL INCLUSION FOR MIGRANTS IN 2002, AN ACTIVE PROMOTION OF THE HIGH SECURITY CONSULAR REGISTRATION AS AN OFFICIAL IDENTIFICATION FOR THE OPENING OF BANK ACCOUNTS. THIS ALLOWED FOR THE FIRST FINANCIAL EDUCATION WORKSHOPS TO BE DEVELOPED, AIMED AT MEXICAN MIGRANTS THROUGH THE MEXICAN CONSULAR NETWORK IN THE UNITED STATES.
THE NEW MC, HAS BEEN UPGRADED WITH SECURITY FEATURES AS UV ELEMENTS, MICROTEXTS, GHOST IMAGE, GUILLOGÉ HIGH DEFINITION IMAGE, LASER ENGRAVED UNIQUE ID NUMBER, EMBEDDED IDENTITY DATA ON CRYPTOGRAPHIC CHIP/PDF 417 AND MECANICHAL READING DATA.
FINANCIAL EDUCATION PROGRAM FOR MEXICANS NATIONALS LIVING ABROAD

• GOALS

✓ FACILITATE ACCESS TO THE FINANCIAL SYSTEM AND PROVIDE THE TIMELY ASSISTANCE TO THE MIGRANT COMMUNITY USING CULTURALLY SENSITIVE FINANCIAL EDUCATION PROGRAMS.

✓ CREATE AWARENESS WITHIN THE MEXICAN COMMUNITY ABOUT MAKING INFORMED DECISIONS REGARDING THEIR RESOURCES, SAVINGS AND INVESTMENTS.

✓ DISSEMINATE FINANCIAL EDUCATION PROGRAMS THAT HAVE BEEN DESIGNED FOR MEXICAN MIGRANTS.

✓ CONTRIBUTE TO INCREASE FINANCIAL INCLUSION OF THE MEXICAN AND HISPANIC COMMUNITY IN THE US.
IME’S FINANCIAL ACTIONS

To strengthen the link between migration and development, acknowledging migrants’ economic and social contributions to their communities of destiny and origin.

**FINANCIAL EDUCATION**
- MOU’s (70% of our Consulates have this type of agreement)
- Financial Education Week (3)
- Financial Education Seminars (6)
- Distribution of informative material (more than 200,000)
- 3 x 1 Program (more than 2,000 annual projects)
- Paisano Invierte en tu Tierra (90 projects approved)
- Financial Inclusion for Migrants (50 identified projects)
- Housing for Migrants. (8,000 credits)

**REMITTANCES INVESTMENT PROJECTS**
- Direct to México
- Who is who in money sending

**SENDING OF REMITTANCES**
- Red Global MX (38 Chapters Worldwide)

**SOCIAL REMITTANCES-HIGH SKILLED IMMIGRANTS**
• 70% OF MEXICAN CONSULATES IN THE US IMPLEMENT A FINANCIAL EDUCATION PROGRAM.

• THE FINANCIAL EDUCATION WEEK (SEF) HAS BECOME AN INSTITUTIONAL EFFORT TO INFORM THE MEXICAN COMMUNITY ABROAD.

• DURING THIS WEEK THE MEXICAN CONSULAR NETWORK ORGANIZES OUTREACH EVENTS, WORKSHOPS AND INFORMATIVE SESSIONS.
IN ORDER TO ORGANIZE ACTIVITIES IN EACH REGION, IT IS RECOMMENDED TO WORK ON LOCAL COMMITTEES. EACH COMMITTEE WILL DEFINE THEIR WORK PLAN AND STRATEGIES FOR THE SHORT AND MEDIUM TERM.

MEMBERS ARE:

- CONSULATES
- SOCIAL PARTNERS
- LOCAL MEDIA REPRESENTATIVES
PROPOSED TOPICS

- OPENING SAVINGS AND CHECKING ACCOUNTS
- INFORMATION ABOUT CREDIT AND SAVINGS
- OTHER FINANCIAL SERVICES
- INVESTMENT PROGRAMS
- BUSINESS TRAINING
- REMITTANCES PROGRAMS AND PRODUCTIVE PROJECTS
- MONEY TRANSFERS TO MEXICO
- MORTGAGE LOANS, DEBTS, LIENS
- LOANS
- TAXES
- TAXES FOR DACA RECIPIENTS
- INSURANCE AND RETIREMENT
- FINANCIAL SERVICES LINKED WITH MEXICO
FINANCIAL EDUCATION WEEK
PURPOSE

• DISSEMINATE AND PROVIDE IN A COMPREHENSIVE WAY, INFORMATION AND GUIDANCE TO THE MEXICAN COMMUNITY ABROAD ON THE ADVANTAGES OF BETTER KNOWLEDGE OF THEIR FINANCES AND ACCESS TO INCLUSION AND FINANCIAL EDUCATION SERVICES.

• THIS PROJECT WAS INITIATED BY OUR MEXICAN CONSULATE IN NEW YORK IN 2014, AFTER WHICH OUR CONSULATE IN LOS ANGELES WAS THE NEXT TO OPERATE ANOTHER WINDOW INSIDE THE UNITED STATES.
THESE WINDOWS IN NEW YORK CITY AND LOS ANGELES ARE CURRENTLY PROVIDING MEXICANS AND LATIN-AMERICANS WITH FREE AND CONFIDENTIAL ADVICE ON HOW TO BUDGET, MANAGE THEIR MONEY, ACCESS DIFFERENT BANK ACCOUNTS, FILL TAXES AND IMPROVE THEIR CREDIT.
FINANCIAL EMPOWERMENT WINDOW PROJECT IN DALLAS

• 100 SURVEYS WERE COMPLETED BY VISITORS OF THE DALLAS MEXICAN CONSULATE BETWEEN JULY AND AUGUST 2016.

• THE SURVEY WAS ADMINISTERED IN SPANISH AND WAS MODELED AFTER A SIMILAR SURVEY ADMINISTERED AT THE NEW YORK CITY CONSULATE.

• THE AVERAGE RESPONDENT WAS 36 YEARS OLD AND MOVED TO THE UNITED STATES IN 2002.

• 100% OF RESPONDENTS WERE VISITING THE MEXICAN CONSULATE FOR IDENTIFICATION PURPOSES.
What documents do respondents have?

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<th>Document Type</th>
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<td>US Driver's License</td>
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When making an everyday purchase, which do respondents use most often?

- Cash: 77
- Debit: 47
- Credit: 27
How do respondents receive income?

- Bank Account Deposit: 41
- Cash: 31
- Check Casher: 17
- No Income: 9
Which services are respondents interested in discussing with a financial counselor?

- Saving: 38
- Bank Accounts: 28
- Managing Money: 22
- Credit & Loans: 13
- Reducing Debt: 11
- Taxes / ITIN: 10
- Money Transfers: 4
Area where the Dallas Financial Empowerment Window will be set at the Mexican Consulate
THANK YOU!!!