



Superintendencia  
de Bancos  
e Instituciones  
Financieras  
Chile

# Gender Differences in the Chilean Banking System: #BeBoldForChange

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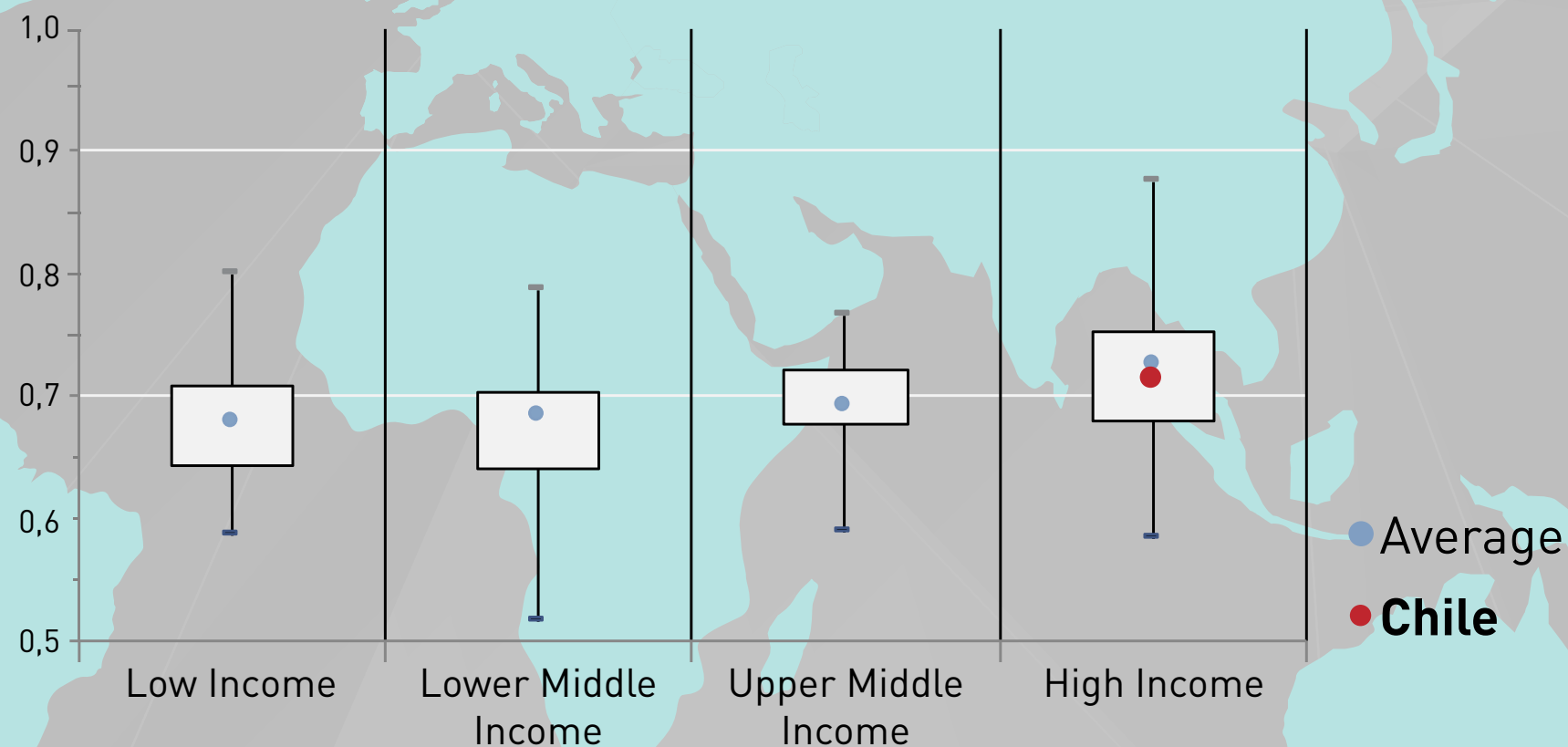
OECD Conference on Business Finance and Gender  
Paris, March 8, 2016

# International Context

70

Chile ranks 70 out of 144 countries of the Global Gender Gap Index. (World Economic Forum).

## Global Gender Gap Index 2016 (Groups of countries)

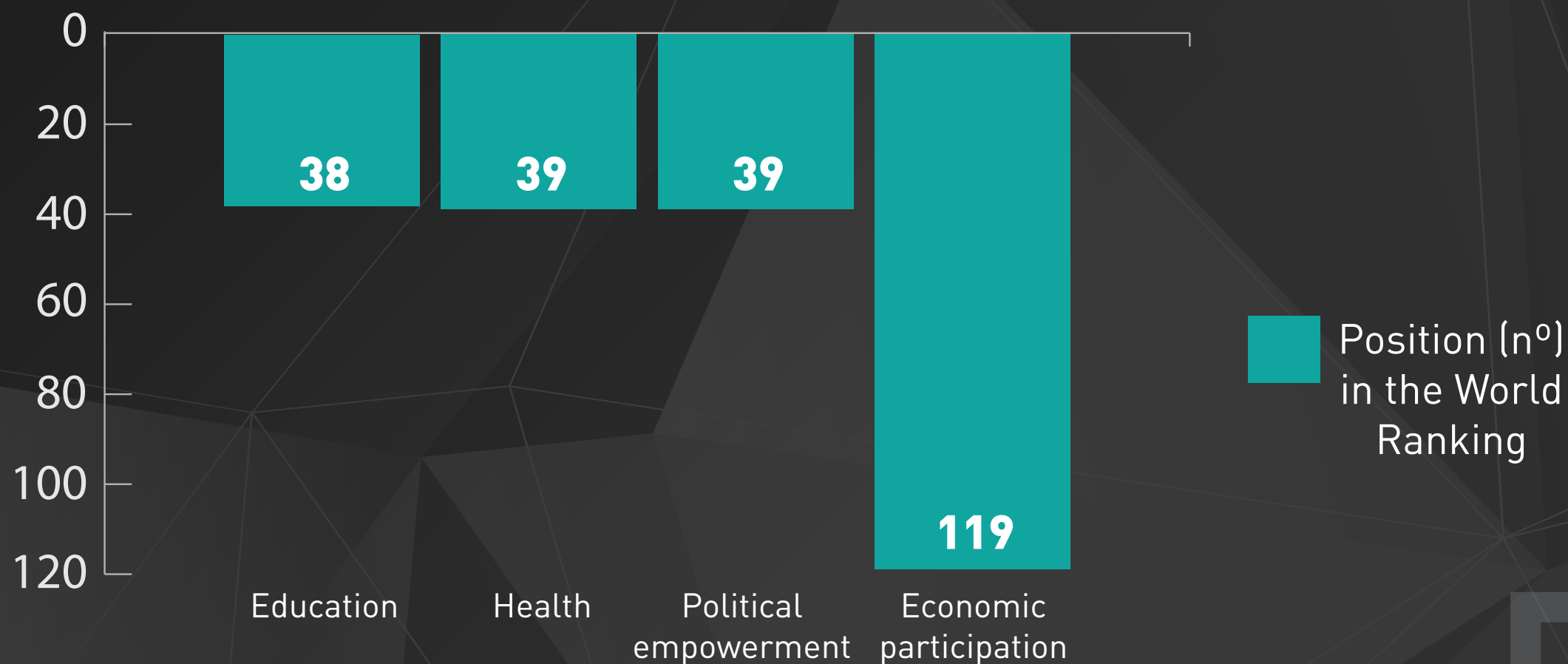


The boxes show the percentiles 25 and 75 of distribution and lines of minimums and maximums.

## The economic dimension is the weakest

Chile's worst performance in the Index is "Economic Participation"

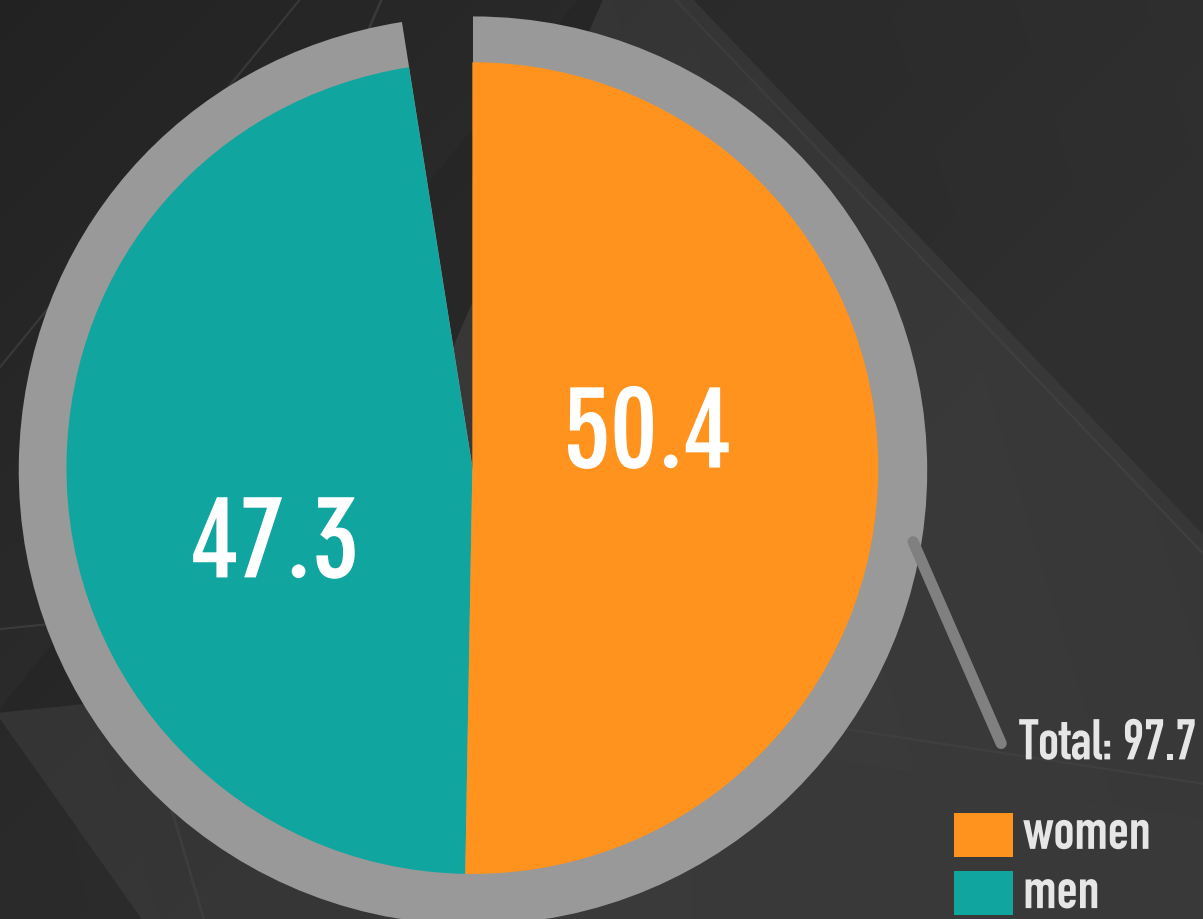
- Wage equality for similar work 133
- Estimated earned income 97
- Labor force participation 92





## Financial Inclusion

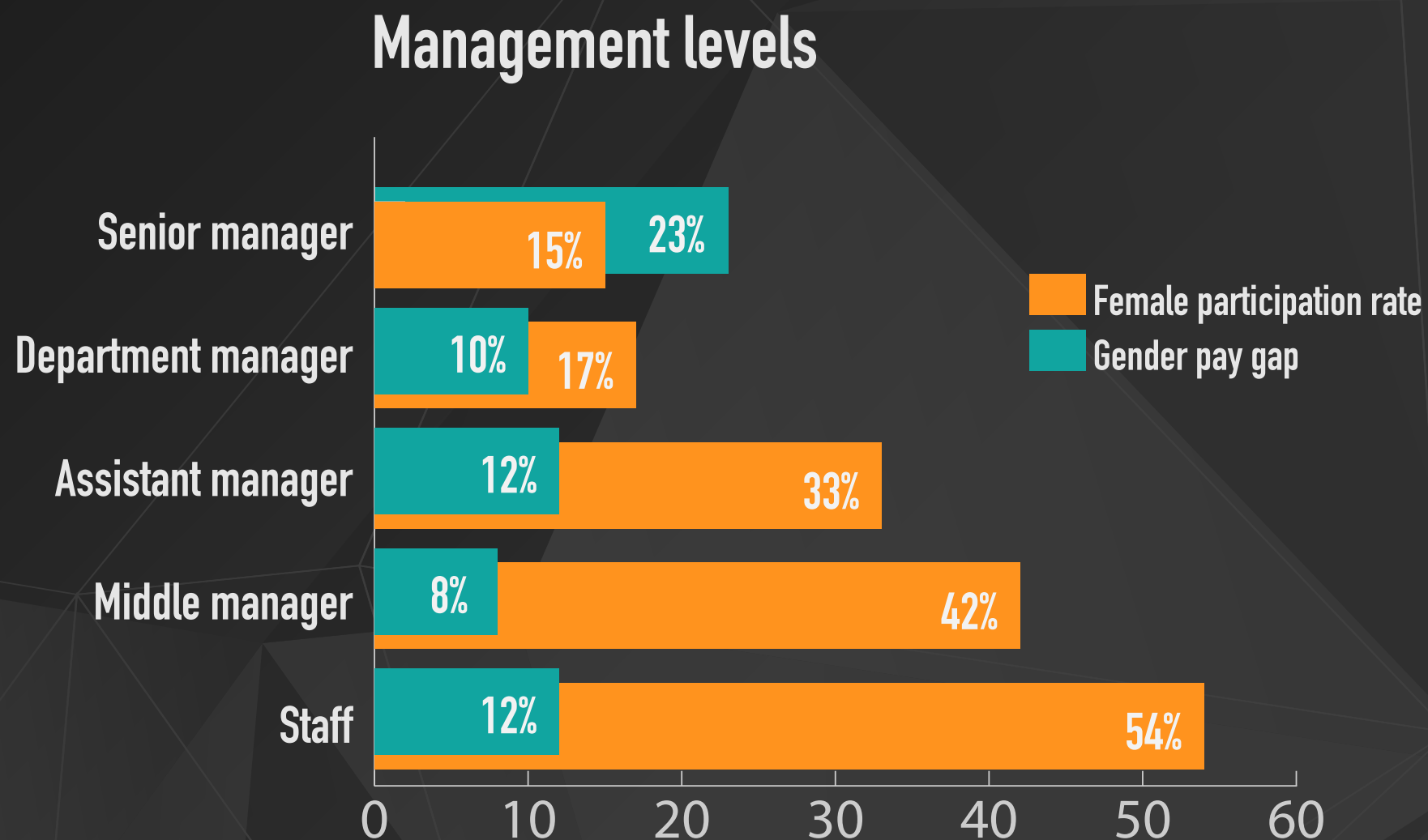
97.7% of the Chilean population aged 15 or older holds some financial product. Out of this percentage, 50.4% are women and 47.3% are men.





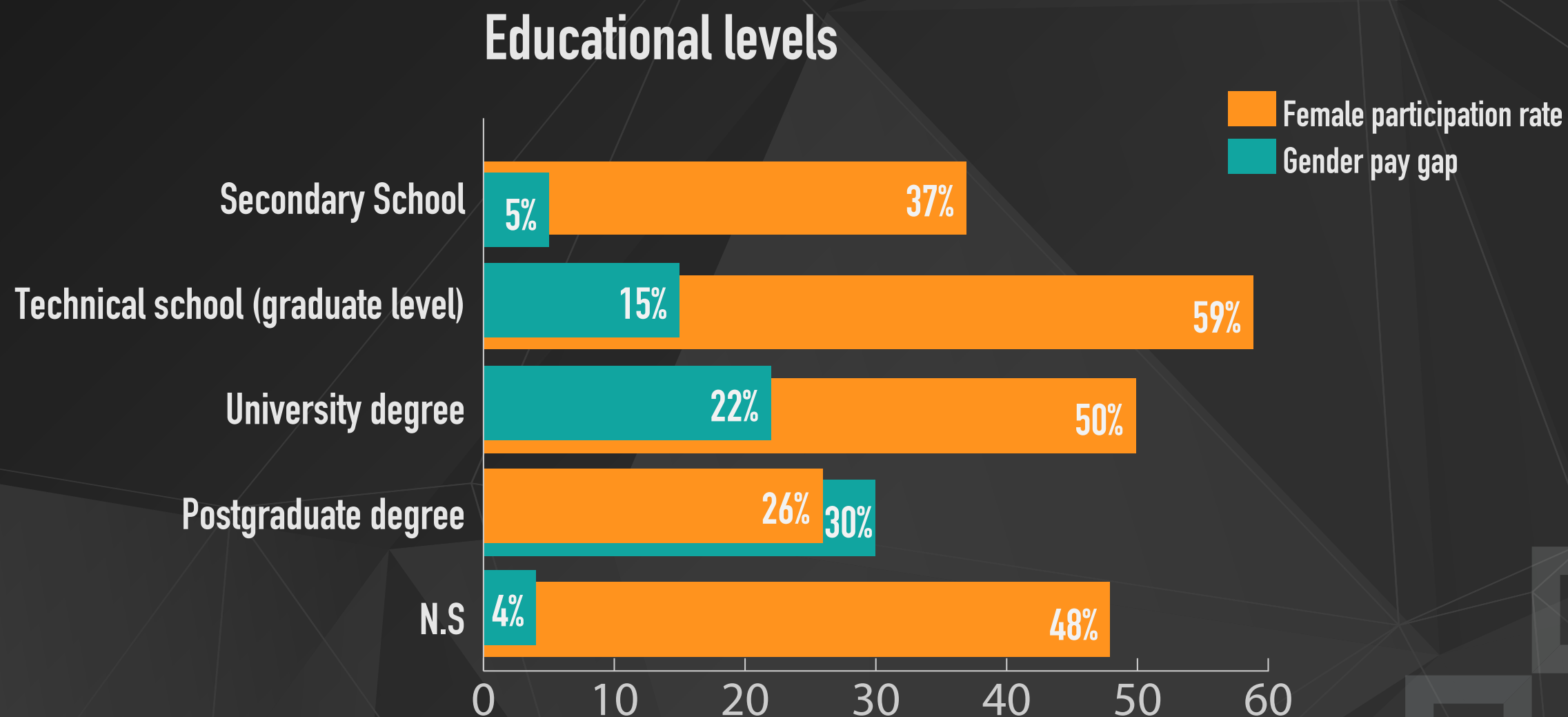
# Female participation in financial companies

The higher the management and educational level of women, the wider the gender pay gap



# Female participation in financial companies

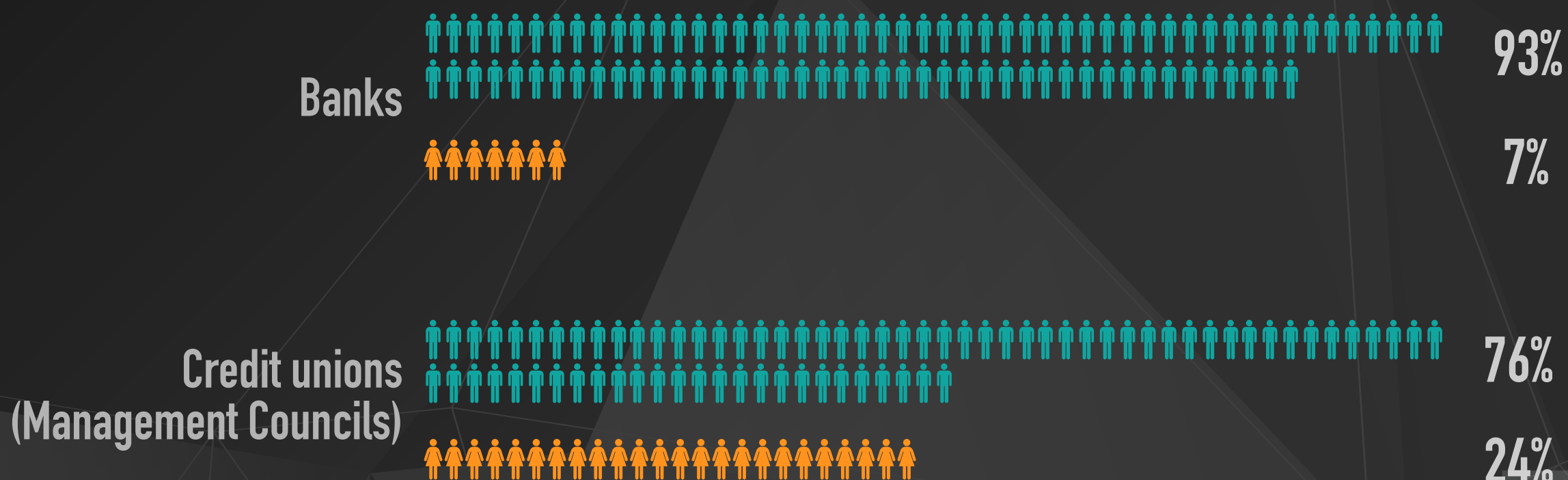
The higher the management and educational level of women, the wider the gender pay gap



Source: "Gender gaps in labor market of the financial system 2015"

# Female participation in financial companies

Female board membership is lower in banks  
than in credit unions





# What can we do as an organization to foster conscious bias in favor of women?

- Apply this bias within the organization, without affecting meritocracy
- Incorporate in the institutional information system a gender approach:

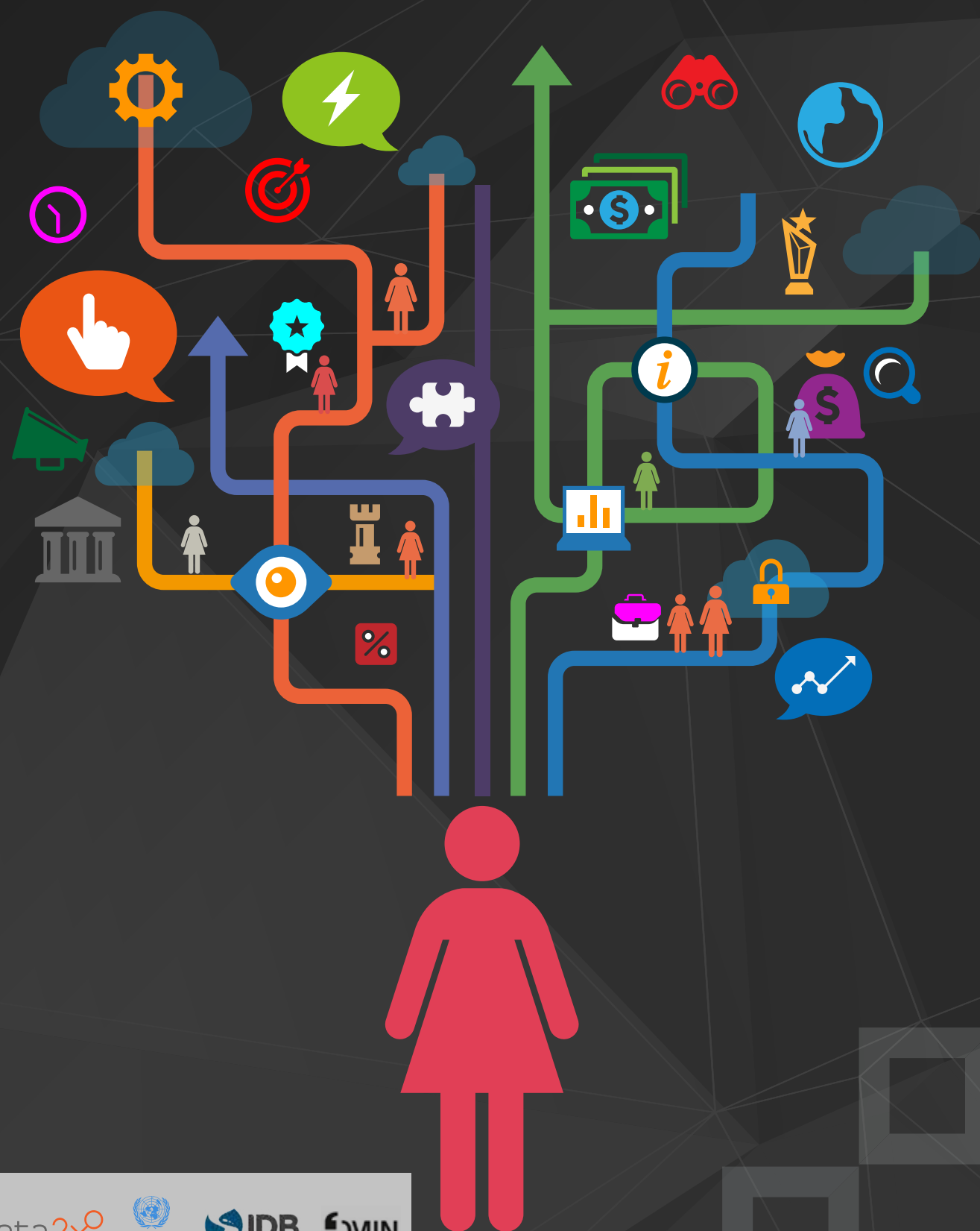


Gender gap in access  
to financial services

Gender gap in financial  
labor markets

# What are we trying to do?

- Chile is committed to women's data:
- Chile is the only country in the world that has consistently tracked sex-disaggregated data on its banking system for over 15 years.



# Issues covered in the report

## Loans

- Consumer
- Mortgage
- Commercial

## Savings

- On sight deposits
- Time deposits

## Cash management

- Use of debit products

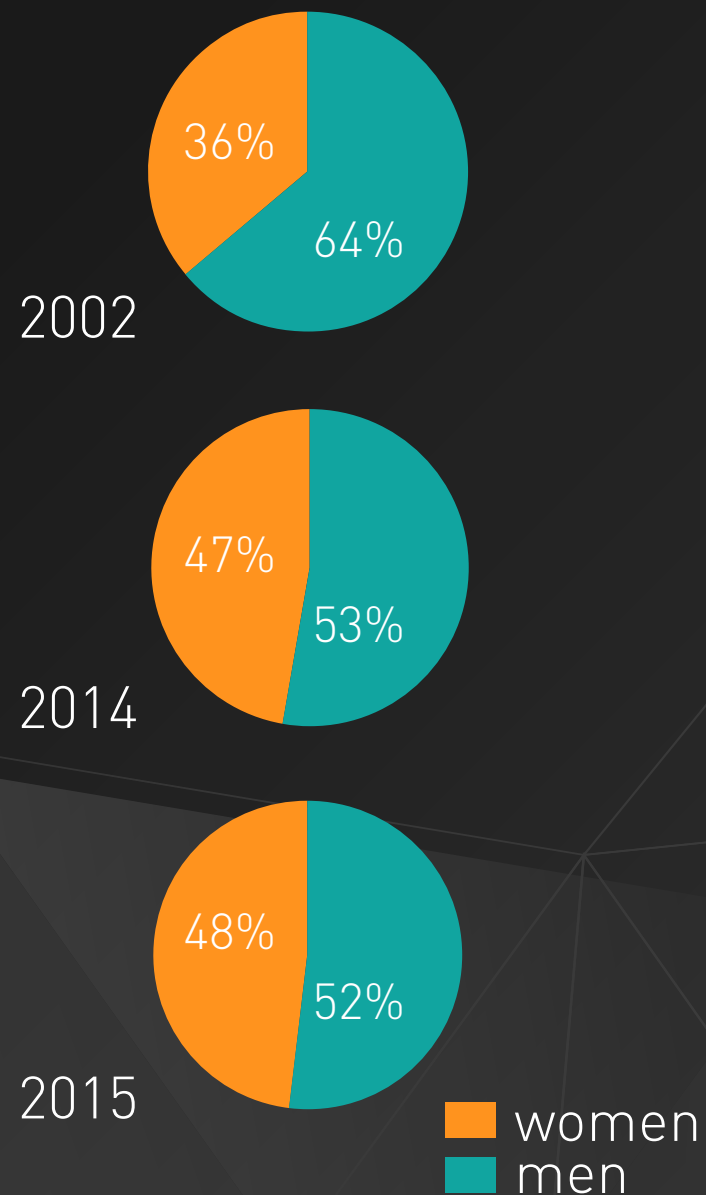
## Integrity

- Bounced checks
- Nonperforming loans

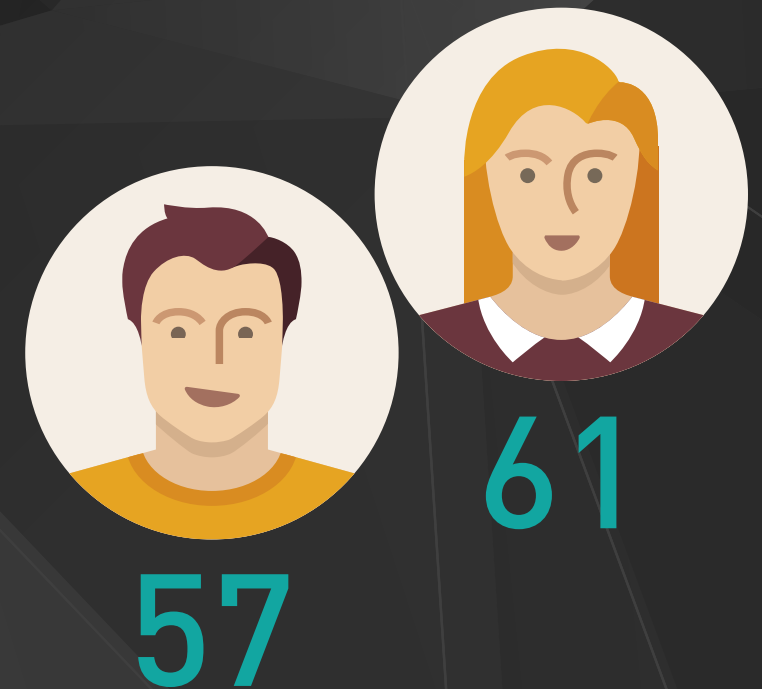


# Gender Gap: Loans

## Numbers of debtors



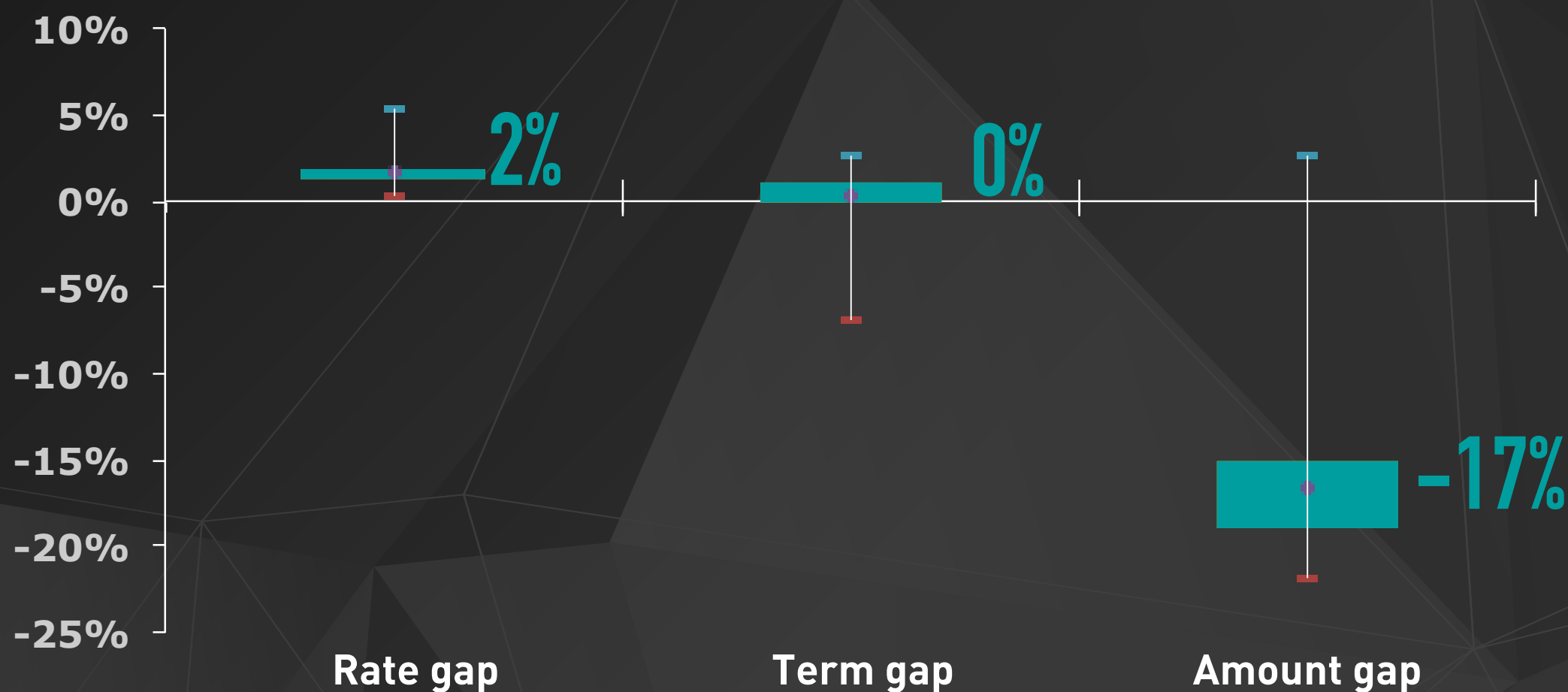
- **Average debt:** For every US\$ 100 owed by men, women owe US\$ 59.
- **Consumption:** For every US\$ 100 owed by men, women owe US\$ 53.



- **Mortgages:** For every 100 monetary units, the amount assigned to mortgage funding is: 57 men, 61 women.

# Gender Gap: Loans

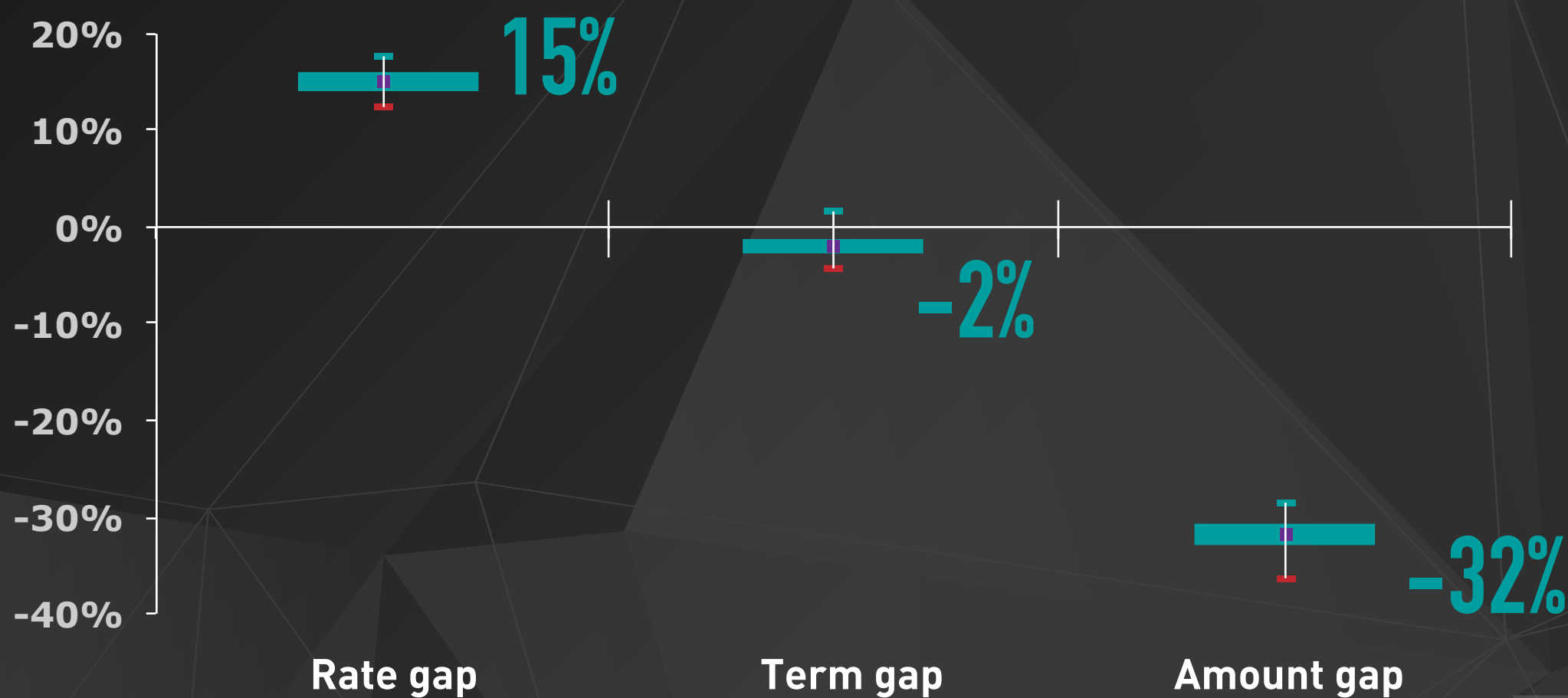
Terms of credit related to mortgage loans



July 20012 / December 2013

# Gender Gap: Loans

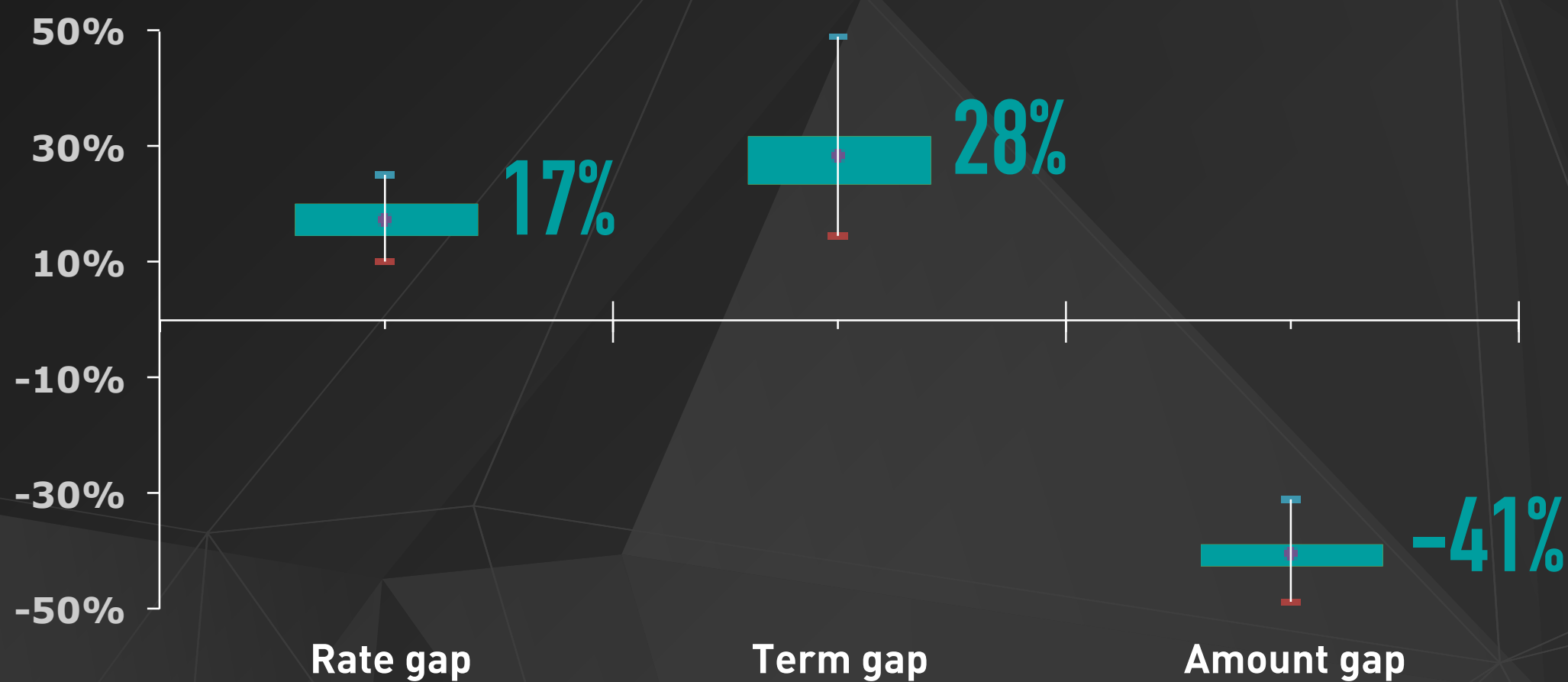
Terms of credit related to consumption loans





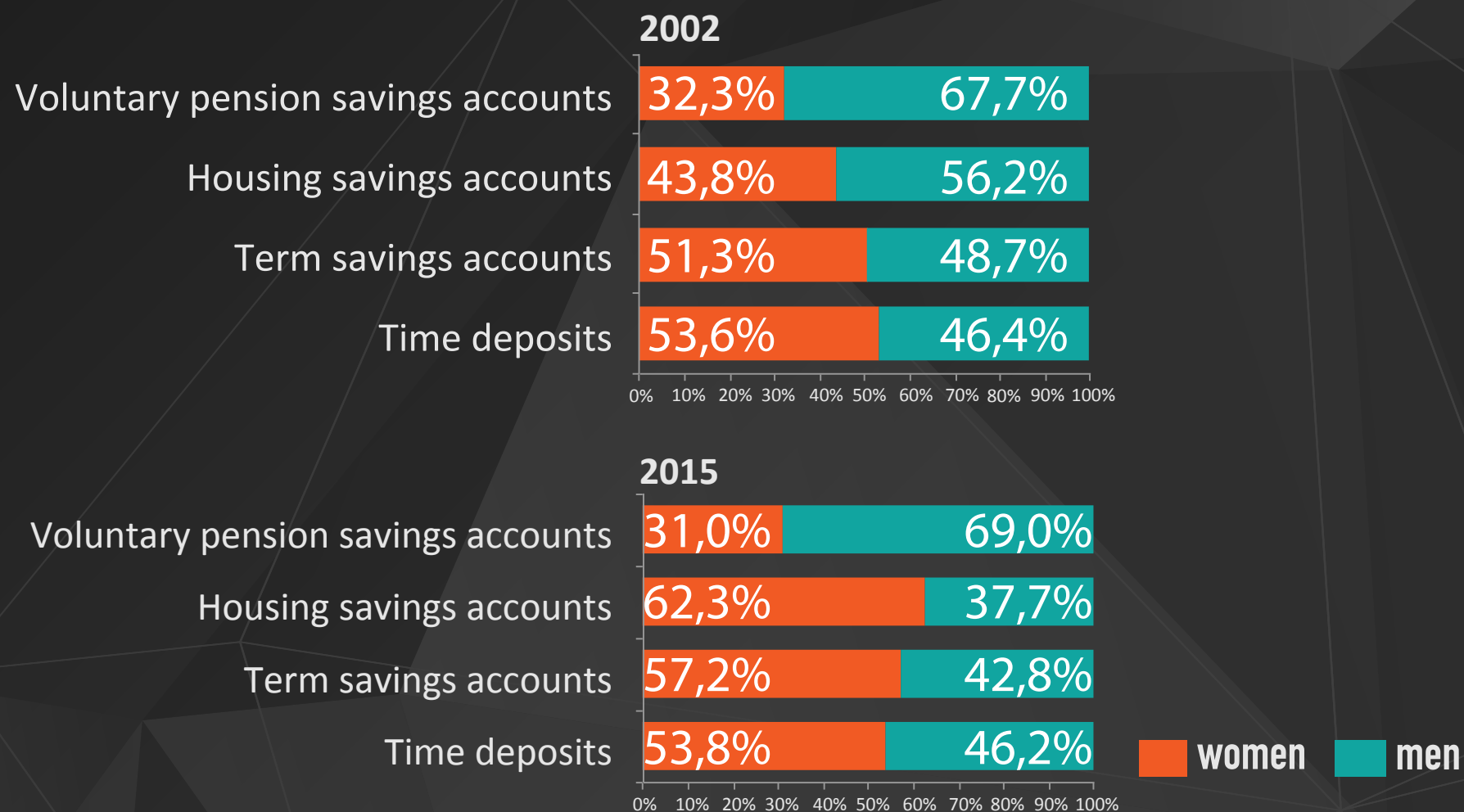
# Gender gap: Loans

Terms of credit related to commercial loans



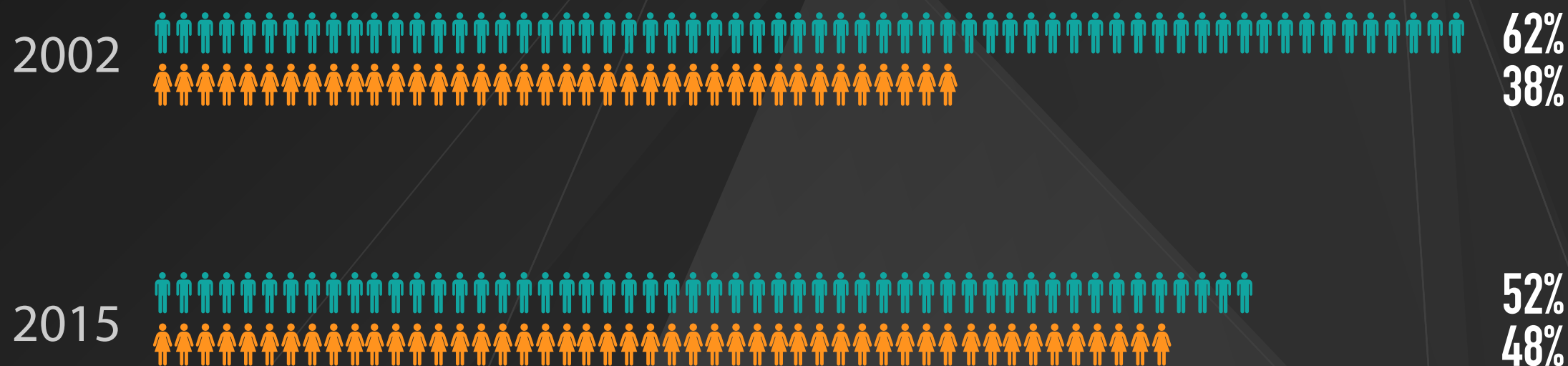
# Gender gap: Savings

Number of accounts by gender, 2002-2015



# Gender Gap: Cash Management

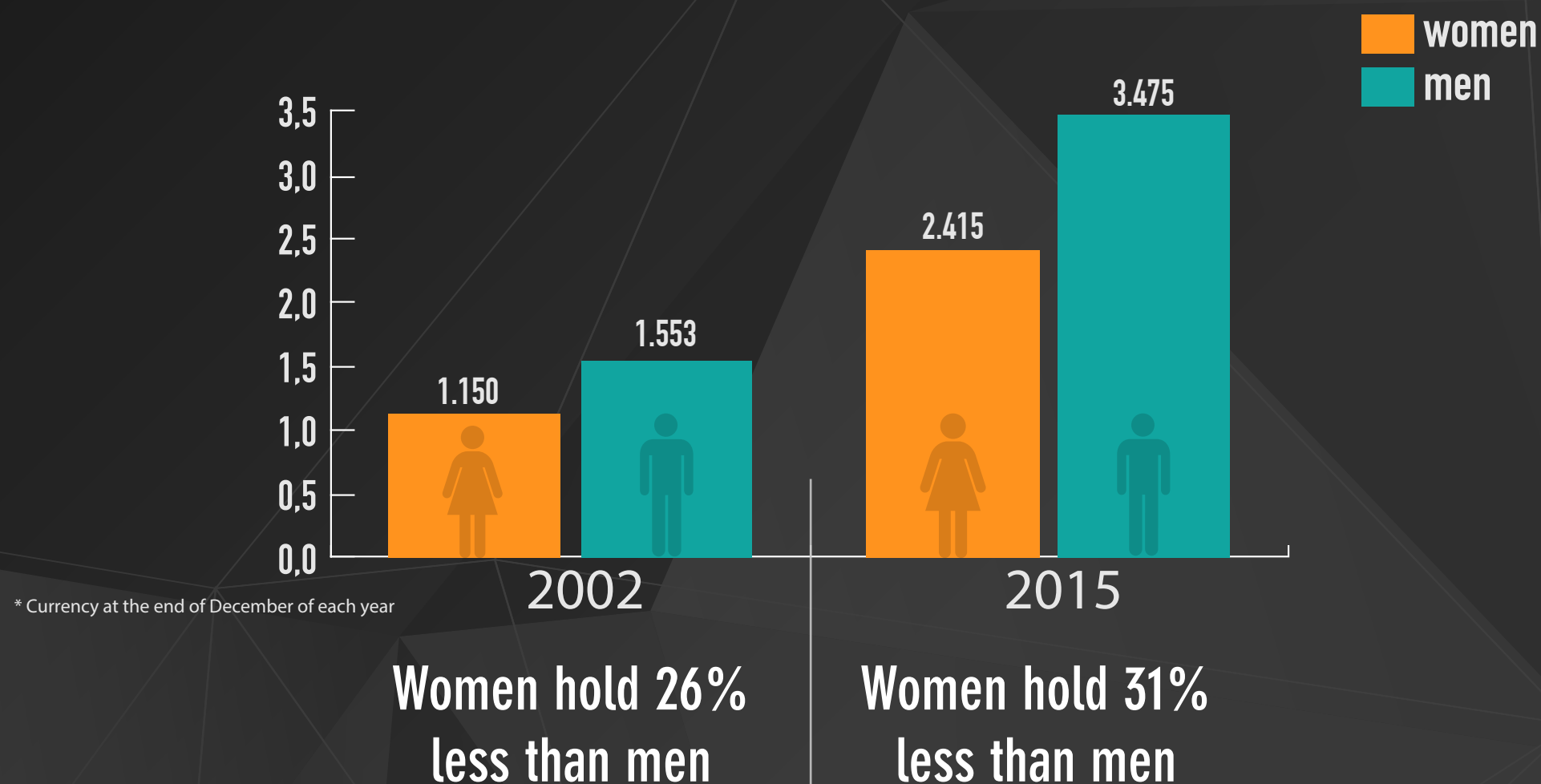
Number of Cash management accounts  
(Checking accounts and sight deposits), 2002-2015





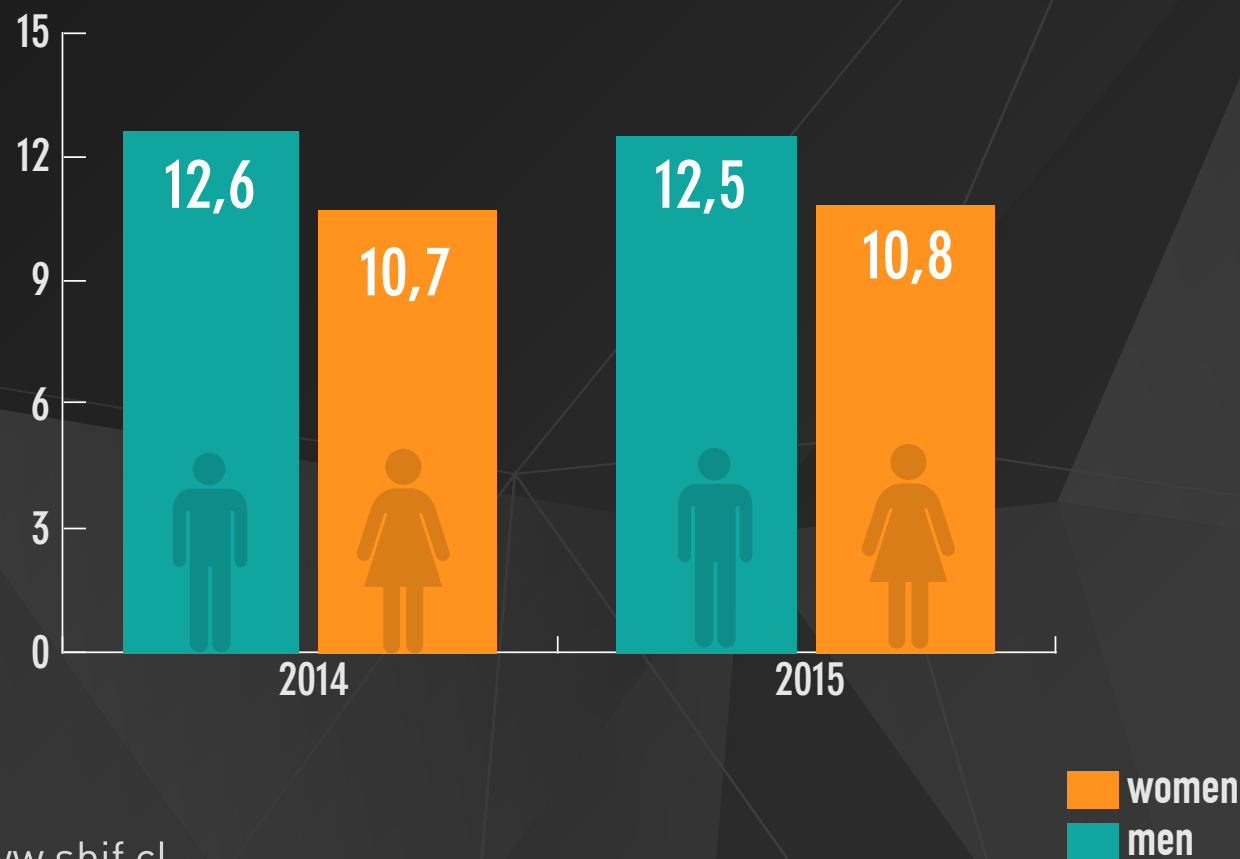
# Gender Gap: Cash Management

Average deposit balance in cash management accounts  
(US\$ dollars\*)

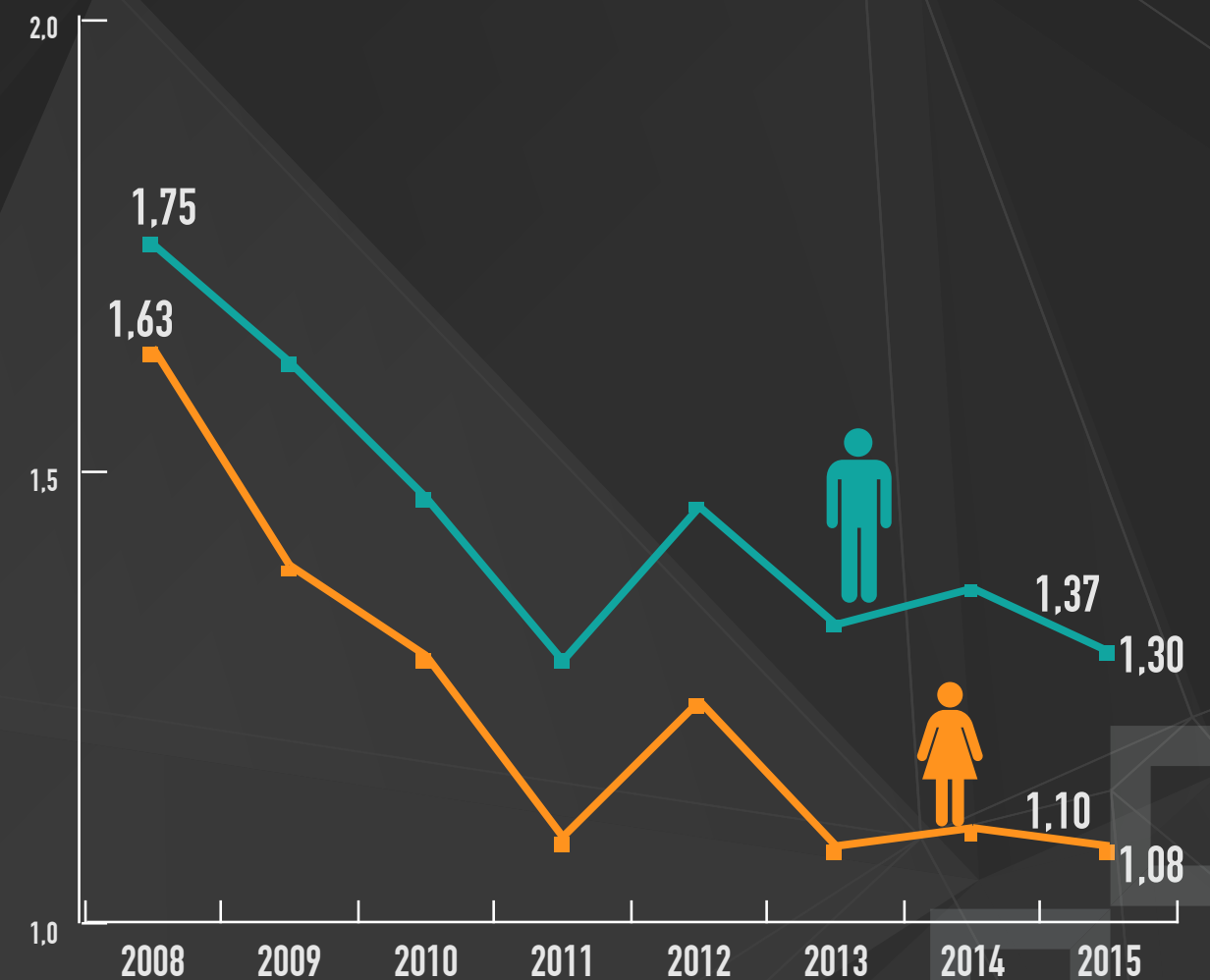


## Gender gap: Financial Integrity

Bounced checks for every 1.000 checks presented for payment



Non-performing loans, 90 days - 1 year  
(Amount of non performing loans as % of total amount of debt)



# Lessons



1. Seek internal buy in, particularly from the top.
2. Balance information needs and opportunity costs.
3. Data is not an end in itself. Think about next steps.
4. Apply a conscious bias in favor of women at all levels:

Within organizations.  
Finding the gender dimension in their actions and products.

> The SBIF promotes gender equality using data and internal policies and practices.