

## FINANCIAL CONTRIBUTION POLICY ON USAGE OF EFInA's ACCESS TO FINANCIAL SERVICES IN NIGERIA 2008/2010/2012/2014/2016 SURVEY DATA

Enhancing Financial Innovation & Access (EFInA) is a financial sector development agency, funded by the UK Government's Department for International Development (DFID) and the Bill & Melinda Gates Foundation. Set up in late 2007, EFInA's mission is to make Nigeria's financial system work better, by facilitating the emergence of an all-inclusive, growth-promoting financial system.

### **EFInA's Approach:**

***Market making:*** EFInA aims to promote financial access through market development by catalysing the provision of appropriate services at an affordable price to those who are currently financially excluded.

***Holistic approach:*** EFInA seeks to impact the market at three levels: *micro* (the level of service providers, such as deposit money banks, microfinance banks/institutions, non-bank financial institutions, technology providers, mobile telecommunications operators, and payment services providers); *meso* (the financial infrastructure required for the functioning of service providers, such as credit bureaux, technology platforms, auditors, payment systems and connectivity); and *macro* (the enabling environment that encompasses legislation, regulation and supervision).

EFInA's holistic approach to expanding access to financial services for all, especially for low income households is based on the following pillars:

- **Research:** The provision of credible market information on the Nigerian financial sector.
- **Innovation:** Through our Innovation Fund, we catalyse the development of innovative inclusive financial services for the unbanked and under-banked population in Nigeria.
- **Advocacy:** We advocate for the development and implementation of policies that create an enabling environment for financial inclusion.
- **Capacity Building:** Through workshops, study tours, and fora, we trigger debate and stimulate discussions on pertinent issues in the financial sector and impart knowledge from organisations that have had success in developing new innovations and business models that drive financial inclusion.

Our flagship research tool is the EFInA Access to Financial Services in Nigeria (A2F) survey<sup>1</sup>. The survey provides relevant and reliable data on the demand for and usage of a range of financial products by the adult population in Nigeria. EFInA launched its first A2F survey in 2008. Subsequent surveys were launched in 2010, 2012, 2014 and 2016. The findings from the A2F survey highlight the opportunities to extend financial services to the unbanked and under-banked low income population in Nigeria. The EFInA A2F survey is nationwide and covers over 20,000 consumers. The survey is conducted every two years and aims to:

- Establish credible benchmarks and indicators of financial penetration in Nigeria.
- Document usage of financial products across both formal and informal sectors from an urban and rural perspective.

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<sup>1</sup> The EFInA Access to Financial Services in Nigeria survey is based on the FinScope methodology: [www.finscope.co.za](http://www.finscope.co.za)

- Provide insights into regulatory and market obstacles to growth and innovation in the financial sector.
- Identify the financial needs of the adult population and thereby give service providers the opportunity to develop innovative products to serve them.
- Provide credible data that can support evidence based financial inclusion policies and highlight opportunities for policy reform.
- Analyse the market potential of the low income segment.

**The dataset for the A2F 2016 survey is presently available (effective April 1, 2017).** The data provides a comparison of access to financial services in Nigeria from 2008 to 2016. The five data sets can be used in the business case development of products and services targeted at the unbanked and under-banked low income population. EFInA's aim is to maximize the usage of the data and this document sets out the basis for granting access to the EFInA A2F data sets.

### **Usage of Access to Financial Services in Nigeria Survey Data**

In order to sustain and expand the A2F survey, it is necessary for primary users of the data to contribute to the costs (at a subsidised rate) of undertaking the surveys. The level of contribution required will depend on the type of organisation and the purpose for which access is requested.

### **Access to the Data Set**

All material already in the public domain may be used without restriction, but EFInA must be acknowledged as the source. Demand for the dataset has emerged from a number of institutions including research institutions, universities, development agencies, market research firms, financial services providers and consultants. **The data will be provided in SPSS and Microsoft Excel formats.** The level of contribution required will depend on whether the research is used in serving the wider public or for private interests.

#### **A. Full Data Set**

##### **A.1. Research/Academic Institutions**

In order to gain access to the data sets, Research/Academic Institutions must provide EFInA with a brief proposal indicating the purpose for which the data is required, highlighting the contribution to increasing our understanding of Nigeria's financial landscape and measures to improve access. In addition to the proposal, proof of intended study must be submitted i.e., a letter of identification from the university or authorising body of the research. To request the data set, download and complete the data request form from the EFInA website and submit it via email: [info@efina.org.ng](mailto:info@efina.org.ng)

The purpose of the research should be primarily to generate contributions to knowledge which will be placed in the public domain.

- A financial contribution of ~~N~~600,000 is applicable for access to the most recent dataset (2016).
- The financial contribution for data requests for **each** of the full datasets for 2008, 2010, 2012 and 2014 is ~~N~~360,000 per dataset.
- Institutions benefiting from this discounted financial contribution may not sell the datasets or the results of their research based on the A2F survey datasets or otherwise benefit financially.

- The user of the data will have to duly acknowledge EFInA in their research outputs. The outputs must be shared with EFInA. Failure to acknowledge EFInA in published reports will constitute a breach of the Licence agreement.
- The dataset(s) must be retained and used by the named researchers (as per data application to EFInA) and may not be distributed or made accessible to third parties without the express written consent of EFInA.

### **A.2. Donors/Multilateral Agencies/Non-Governmental Organizations**

In order to gain access to the data sets, donor-funded organizations, multilateral agencies, and other non-governmental organizations must provide EFInA with a brief proposal indicating the purpose for which the data is required, highlighting the contribution to increasing our understanding of Nigeria's financial landscape and measures to improve access. In addition to the brief proposal, download and complete the data request form from the EFInA website and submit via email: [info@efina.org.ng](mailto:info@efina.org.ng)

- A financial contribution of N600,000 is applicable for access to the most recent dataset (2016).
- For data requests for **each** of the full datasets for 2008, 2010, 2012 and 2014 is ~~N~~360,000 per dataset.
- The dataset must be retained by the entity licensed by EFInA and must not be distributed or made accessible to any third parties without the explicit written consent of EFInA.
- Institutions benefiting from this discounted price may not sell the datasets or the results of their research based on the A2F survey datasets or otherwise benefit financially.

The user of the data will have to duly acknowledge EFInA in their research outputs. The outputs must be shared with EFInA. Failure to acknowledge EFInA in published reports will constitute a breach of the Licence agreement.

### **A.3. Regulators**

The EFInA A2F survey data can be of value to regulators that would like to gain greater insight into the regulatory obstacles to growth and innovation in the financial sector. EFInA would like to encourage the use of the data in the development of policies that create an enabling environment for financial inclusion. To request the data set, download and complete the data request form from the EFInA website and submit it via email: [info@efina.org.ng](mailto:info@efina.org.ng)

Regulators may request the EFInA A2F data in accordance with the following conditions:

- A financial contribution of ~~N~~600,000 is applicable for access to the most recent dataset (2016).
- The financial contribution for data requests for **each** of the full datasets for 2008, 2010, 2012 and 2014 is ~~N~~360,000 per dataset.
- The dataset must be retained by the entity licensed by EFInA and must not be distributed or made accessible to any third parties without the explicit written consent of EFInA.

The user of the data will have to duly acknowledge EFInA in their research outputs. The outputs must be shared with EFInA. Failure to acknowledge EFInA in published reports will constitute a breach of the Licence agreement.

#### **A.4. Commercial Market Research/Strategic Consulting Firms**

Consultants and market research firms can play an important role in disseminating the results of the EFInA A2F surveys. To request the data set, download and complete the data request form from the EFInA website and submit it via email: [info@efina.org.ng](mailto:info@efina.org.ng)

Firms/Consultants wishing to obtain the full dataset or the subset of the data to support bespoke analysis for clients may request the data according to the following conditions:

- A financial contribution of ₦1,200,000 is applicable for access to the full dataset for 2016.
- A discounted financial contribution of ₦2,100,000 is applicable for accessing the full datasets for 2008, 2010, 2012, 2014 and 2016, if the request is made at the same time. The contribution required for access to future datasets will be determined by EFInA based on the costs of future surveys.
- If the data request for 2016 or later survey updates is made by a firm/entity that has already received and paid a financial contribution for 2008, 2010, 2012 and/or 2014 data, a discount of ₦600,000 can be requested at the time of requesting additional datasets.
- The financial contribution for data requests for **each** of the full datasets for 2008, 2010, 2012 and 2014 is ₦600,000 per dataset.
- Firms/Consultants must acknowledge EFInA as the source of the data. Failure to duly acknowledge the source of material and EFInA will constitute a breach of the Licence agreement.
- Firms/Consultants may not sell the EFInA A2F survey datasets.
- The dataset must be retained by the Firms/Consultants licensed by EFInA and cannot be distributed or made accessible to third parties without explicit written consent by EFInA.

#### **A.5. Commercial/Private sector entities**

The EFInA A2F survey data can be of considerable value to financial sector providers that would like to identify and better understand new customer segments and opportunities for developing new products and services. EFInA wishes to encourage the use of the data to expand access to financial services, especially for the low income segments of the population. To request the data set, download and complete the data request form from the EFInA website and submit it via email: [info@efina.org.ng](mailto:info@efina.org.ng)

Any financial services providers may request the EFInA A2F data in accordance with the following conditions:

- Access to the A2F 2016 survey dataset will be provided for a financial contribution of ₦1,200,000.

- A discounted financial contribution of ~~₦~~2,100,000 is applicable for accessing the full datasets for 2008, 2010, 2012, 2014 and 2016, if the request is made at the same time. The contribution required for access to future datasets will be determined by EFInA based on the costs of future surveys.
- If the data request for 2016 or later survey updates is made by a firm/entity that has already received and paid a financial contribution for 2008, 2010, 2012 and/or 2014 data, a discount of ~~₦~~600,000 can be requested at the time of requesting additional datasets.
- The financial contribution for data requests for **each** of the full datasets for 2008, 2010, 2012 and 2014 is ~~₦~~600,000 per dataset.
- EFInA must be acknowledged as the source of the data. Failure to duly acknowledge the source of material as EFInA will constitute a breach of the Licence agreement.
- The dataset must be retained by the entity licensed by EFInA and must not be distributed or made accessible to any third parties without the explicit written consent of EFInA.
- The dataset cannot be resold.

#### **B. Customised Research**

A request can be made for a limited number of variables based on the questionnaire for each year (i.e. a subset of the data) or for a customized presentation of a limited number of variables. To request a subset of the data, download and complete the data request form from the EFInA website and submit it via email: [info@efina.org.ng](mailto:info@efina.org.ng)

- If only a subset of the data is requested, the contribution for providing the requested data will not be less than ~~₦~~180,000. Requests for more than twenty variables will attract a financial contribution of ~~₦~~8,400 per variable requested above twenty variables. **Subsets of the data will be provided in SPSS format.**
- If the request is made for a customised presentation of a limited number of variables based on the questionnaire, the financial contribution will be ~~₦~~180,000 plus ~~₦~~8,400 per variable/question requested. **Analysis will be presented in Microsoft Excel format.**
- The customised dataset cannot be resold.

#### **C. Requesting Full Data Set after a Request for Customised Research**

Requests for the full data set(s) after EFInA has provided a subset of the data or a customised presentation will be charged at the full dataset financial contribution, as outlined in section A above.

#### **Payment Terms**

The financial contribution as described in this policy must be paid and proof of payment provided to EFInA before the data will be provided. The provision of the data will also be conditional on the signing of a user Licence agreement (please refer to the template below).

**EFinA ACCESS TO FINANCIAL SERVICES IN NIGERIA SURVEY 2008/2010/2012/2014/2016**

**DATA USER LICENCE**

**BETWEEN**

**ENHANCING FINANCIAL INNOVATION & ACCESS (EFinA) LTD/GTE**

**AND**

**[NAME OF ORGANISATION REQUESTING THE DATA]**

## DATA USER LICENCE

**THIS DATA USER LICENCE** (“the **Licence**”) is made this \_\_\_\_\_ day of \_\_\_\_\_, 2017.

### **Between**

**Enhancing Financial Innovation & Access (EFInA) Ltd/Gte**, a Company Limited by Guarantee and incorporated under the Laws of Nigeria with RC (723455), having its principal business address at Southgate House, 2nd Floor, Udi Street, Osborne Foreshore Estate, Ikoyi, Lagos, Nigeria (hereinafter called “**the Licensor**”)

### **And**

[Name of organisation requesting the data] with RC [Company registration number of organisation requesting the data] having its registered office address at [Address of organisation requesting the data], (hereinafter called “**the Licensee**”)

### **WHEREAS**

- i. In furtherance of the Licensor’s objective to promote inclusion, institutional development and research in the financial sector of Nigeria, the Licensor conducted the Access to Financial Services (A2F) in Nigeria Survey in 2008, 2010, 2012, 2014 and 2016 respectively
- ii. The Licensor has developed composite datasets for the years 2008, 2010, 2012, 2014 and 2016 respectively, comprising the information collected in the course of the field survey conducted (“**the Data**”) and has adapted the data in a transferable medium
- iii. The Data specifically requested by the Licensee and to which this license pertains is the :  
  
\_\_\_\_\_
- iv. The Licensee would like to access the Data as specified in clause iii above from the Licensor, and the Licensor wishes to transfer the requested Data to the Licensee on the terms and conditions of this License hereinafter contained.

**NOW THEREFORE**, the Licensor and the Licensee hereby agree as follows:

## **1. GRANT OF LICENCE**

- 1.1. That the contents and information contained in the Data is the proprietary product of the Licensor with all rights reserved.
- 1.2. The Licensor hereby grants to the Licensee a non-assignable, non-exclusive licence to use the Data in accordance with such manner of use as may be stipulated or permitted under this Licence and the Licensee agrees that it shall derive no title or interest in the Data or any Part, Set or subset thereof and shall not attain any goodwill in respect thereof.
- 1.3. The Licensee acknowledges that any unauthorized reproduction or use of the Data shall constitute a breach of a material obligation of this Licence.

## **2. TERMS & TERMINATION**

- 2.1. Subject to clause 2.3 below, this Licence shall continue in perpetuity from the effective date of access to the Data and shall subsist unless either party gives at least sixty (60) days' written notice of cancellation to the other party.
- 2.2. This Licence may be terminated earlier by either party if the other party:
  - 2.2.1 breaches any material provision of this Licence, or any addendum or amendment hereto, and does not remedy such breach within thirty (30) days after receipt of the written notice of breach from the other party; or
  - 2.2.2 becomes the subject of a voluntary or involuntary petition in bankruptcy or any proceeding relating to insolvency, receivership, liquidation, or composition for the benefit of creditors if such petition or proceeding is not dismissed without prejudice within sixty (60) days after filing.
- 2.3. The Licensor may revoke the Licence where it is discovered that the Licensor is not acknowledged as the source of Data in any products or programmes by the Licensee.
- 2.4. Termination of this Licence for any reason shall not affect:
  - (a) the obligations that may have accrued prior to the effective date of termination and
  - (b) any obligations surviving the termination of this Licence including but not limited to the obligations set out in Clauses 2.5, 3, 5 & 7 of the Licence.



- 2.5. Upon the effective date of termination, the Licensee shall cease to use the Data and shall Promptly either destroy or return to the Licensor all of the Data in the Licensee's possession or under Licensee's control, or any related documentation, and/or copies thereof, in whole or in part, together with Licensee's written certification issued by a duly authorized officer of the Licensee, that the Data stored in any tangible or non-tangible form in Licensee's possession, or under Licensee's control, and all related documentation and all copies thereof in whole or in part are no longer in use and have been returned to the Licensor.
- 2.6. Notwithstanding the foregoing, so long as this Licence is not terminated by the Licensor due to a material breach by the Licensee, the Licensee shall be entitled to retain a secured archival copy of the Data solely for the purpose of reference. Any such continued use of the Data as allowed above must be consistent with and in accordance with all restrictions under this Licence or its use, all of which restrictions shall survive any termination of this Licence.
- 2.7. Termination of this Licence under this Clause 2, shall be in addition to, and not a waiver of, any remedy at law or in equity available to either party arising from the other party's breach of this Licence.

### **3. LICENSEE'S UNDERTAKINGS**

- 3.1. The Licensee undertakes that no content of the Data, part, set or subset thereto will be published, modified, distributed, displayed, reproduced or copied without the prior written permission of the Licensor.
- 3.2. The Licensee undertakes that the Data, part, set or subset thereto will not be shared with any other third party without the prior written permission of the Licensor.
- 3.3. The Licensee undertakes to treat the Data as "confidential and privileged" information.
- 3.4. The Licensee undertakes that all permitted references to the Data in any material or medium must acknowledge and give credit to the Licensor provided that the Licensee shall not thereby or otherwise derive any title, interest, claim, right or goodwill in the same.
- 3.5. The Licensee undertakes to notify the Licensor if an error is discovered in the content of the data or any part, set or subset thereof in the course of using the Data.
- 3.6. The Licensee undertakes that it shall not in a way use the name of the Licensor or any logotype associated with the Licensor in advertising or public statement or display without the express written consent of the Licensor.

#### 4. LICENCE FINANCIAL CONTRIBUTION

- 4.1. In order to sustain and expand the A2F survey, it is necessary for primary users of the Data to contribute to the costs (at a subsidised rate) of undertaking the surveys. The Licensee shall make to the Licensor a financial contribution which covers the use of the Data. Such Licence financial contribution shall be ₦ \_\_\_\_\_ (in words: \_\_\_\_\_ Naira) as detailed in the Financial Contribution Policy for access to the EFInA A2F Survey Data.
- 4.2. Licensor shall send an invoice for the Licence financial contribution and the Licensee shall within 14 days upon receipt of the invoice, transfer the amount stated therein ₦ \_\_\_\_\_ (in words: \_\_\_\_\_ Naira) to the account stated in the invoice.

#### 5. SUPPORT OBLIGATION

- 5.1. The Licensor shall provide Data query support to the Licensee for the first three (3) months of granting this License. At the expiration of the three months period, the Licensor shall have no further obligation to provide any query support to the Licensee.

#### 6. NOTICES

- 6.1. Any notice given under this Licence shall be in writing and may be delivered either personally, or by registered or recorded delivery mail, or facsimile transmission.
- 6.2. Each party's address for the service of any notice shall be as follows:

For the LICENSOR

Attention: Research Manager  
EFInA  
2<sup>nd</sup> Floor, Southgate House  
Udi Street  
Osborne Foreshore Estate  
Ikoyi  
Lagos

For the LICENSEE

Attention: [Name of official]  
[Insert Designation,  
Insert Department name  
Insert Organisation name  
Insert full address of Licensee]

6.3. Each party shall give two weeks prior notice of any change in address.

6.4. All notices shall be deemed to be received by the addressee on the date of delivery with proof thereof or on the 10<sup>th</sup> (tenth) business day after posting thereof.

## 7. CONFIDENTIALITY

7.1. The parties agree to maintain discussions and proprietary information revealed pursuant to this Licence in confidence and to disclose them only to persons within their respective organisations having a need to know, and to furnish assurances to the other party that such persons understand this duty on confidentiality.

7.2. A party may disclose confidential information to the extent required by law, by any governmental or other regulatory authority (including, without limitation, any relevant securities exchange(s)) or by a court or other authority of competent jurisdiction. However, to the extent it is legally allowed to do so, it must give the disclosing party as much notice of that disclosure as legally possible and, where notice of disclosure is not prohibited, it takes into account the reasonable requests of the disclosing party in relation to the content of such disclosure.

## 8. WARRANTIES & REPRESENTATIONS

8.1. The Licensor warrants that it owns the Data, and has the right and title thereto.

8.2. The Licensor warrants that it has the right to grant the Licence for access to the Data to a third party and the requisite authorizations and approvals have been obtained to enable it produce the Data and grant this Licence.

8.3. The Licensor warrants that it has undertaken all reasonable steps to ensure that the Data is free from any known virus.

8.4. The Data is being transferred on an "AS IS" basis and the Licensor disclaims all representation and warranties, express or implied.

- 8.5. The Licensor makes no warranties regarding the correctness of the data, and disclaim liability for damages resulting from its use or its derivatives.
- 8.6. The Licensor, its officials or agents are also not liable to the Licensee or any third party for any indirect, consequential, exemplary, incidental, special or punitive damages including loss of profits arising from the use of the Data.
- 8.7. The Licensor is not liable to any third party regarding the use of the Data in whatever form or manner.
- 8.8. The Licensor is not in any way liable for any inadequacies or incorrectness of any information contained in the Data or use thereof.
- 8.9. Notwithstanding anything to the contrary, the Licensor's liability shall at ALL TIMES be limited to the amount received from the Licensee for the Data.
- 8.10. That the Licensee shall hold harmless the Licensor, its officials, agents and affiliates against any loss, liability, claim, demand, costs and expenses in connection to the use of the product.

## **9. GOVERNING LAW AND DISPUTE RESOLUTION**

- 9.1. This Licence shall be governed by the laws of the Federal Republic of Nigeria.
- 9.2. Should any dispute arise between the parties in respect of this agreement, its validity, interpretation, application or enforcement (a "Dispute"), the parties shall take steps to settle such dispute amicably through mutual negotiations. Should the parties be unable to resolve the dispute through mutual negotiations within 30 days of such dispute arising either party shall be at liberty to refer the dispute to arbitration.
- 9.3. A party may give the other party notice of a Dispute, which sets out the particulars of the Dispute (a "Dispute Notice"). Upon the other party's receipt of a Dispute Notice, representatives of the parties shall meet at a mutually acceptable date, time and place, and as often as they deem necessary, to resolve that Dispute. If the Dispute has not been resolved within ten (10) Business Days of the receipt of a Dispute Notice, either party may refer the matter for resolution of arbitration, by serving a notice (an "Arbitration Notice") on the other party. Following receipt of an Arbitration Notice, the Dispute shall be finally settled by arbitration in accordance with the Arbitration and Conciliation Act, Chapter A18 Laws of the Federation of Nigeria 2004 and the Arbitration and Conciliation Rules made thereunder.

9.4. The Dispute shall be resolved by a sole arbitrator appointed by the parties. Where the parties fail to appoint an arbitrator within thirty (30) days of the service of the Arbitration Notice, the parties may apply to the President, for the time being of the Chartered Institute of Arbitrators UK (Nigerian Branch), Lagos, for such appointment. PROVIDED THAT the arbitrator so appointed shall not be a present or former employee, agent, consultant or counsel to either party.

9.5. The language of the arbitration shall be English. The place of arbitration shall be Lagos. The decision of the arbitration tribunal shall be final and binding on the parties. Each party shall bear its own costs and expenses in relation to the arbitration proceedings, save for an award by the arbitration tribunal or orders on costs, which shall be borne by the parties against whom the award or order is made.

## 10. MISCELLANEOUS

### Severability

If any provision of this Agreement is held to be illegal, invalid or unenforceable in whole or in part, the legality, validity and enforceability of the remaining provisions shall not in any way be affected or impaired thereby. The parties shall use their best endeavours to agree any amendments to the Agreement necessary to give effect to the spirit of this Agreement, or where required enter into any other agreement or arrangement necessary to give effect to the spirit of this Agreement.

### Notices

Any notice, request or other communication to be given or made under this Agreement shall be in writing and except as otherwise provided in this Agreement it shall be deemed to have been duly given and received:

- (a) at the time of delivery if delivered by hand;
- (b) three clear days after dispatch if sent by pre-paid courier service; or
- (c) upon receipt by the sender of a fax confirmation if sent by facsimile,

to the party to which it is required or permitted to be given or made at the relevant address for communications of such party which is specified hereunder, or at such other address for communication as such party shall have designated by notice to the party giving or making such notice, request or other communication.

### Variation

No variation, supplement, amendment, deletion or replacement of or from this Agreement or any of its terms shall be effective unless made in writing and signed by or on behalf of each party.

## Waivers

Any term or provision of this Agreement may be waived in writing at any time by the party that is entitled to the benefit thereof. No delay or omission to exercise any right, power or remedy accruing to any party upon any breach or default under this Agreement, shall be deemed to impair, waive or release that (or any other) right, power or remedy.

## Counterparts

This Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same agreement, and any party may enter into this Agreement by executing a counterpart.

**IN WITNESS WHEREOF** the parties have set their hands and caused their seal to be affixed on this Licence on the day and year first above written.

**THE COMMON SEAL OF THE WITHIN NAMED LICENSOR ENHANCING FINANCIAL INNOVATION & ACCESS (EFinA) LTD/GTE is affixed in the presence of**

\_\_\_\_\_  
**Chief Executive Officer (Director)**

\_\_\_\_\_  
**Director/Company Secretary**

**THE COMMON SEAL OF THE WITHIN NAMED LICENSEE [name of licensee] is affixed in the presence of**

\_\_\_\_\_  
**Director**

\_\_\_\_\_  
**Director/Company Secretary**