CORE QUESTIONNAIRE

Questions	_Data coding instructions_
INTERVIEWER: BEGIN BY INTRODUCING YOURSELF AND THE SURVEY USING PRE-DETERMINED TEXT> THEN _READ OUT: I would like to start by asking you a few background questions, so that we can put the main part of the survey into context._	
QDi) _Interviewer to record gender_ a) Male b) Female	**Variable name: QDi** **Label: Gender** **Values:** **1 Male** **0 Female**
QDii) _Interviewer to record or ask and record rural/urban_ _If asked:_ **Which of these best describes the community you live in?** _READ OUT LIST, and mark first relevant response_ a) A village, hamlet or rural area (fewer than 3 000 people) b) A small town (3 000 to about 15 000 people) c) A town (15 000 to about 100 000 people) d) A city (100 000 to about 1 000 000 people) e) A large city (with over 1 000 000 people) _f) Don't know_ _g) Refused_	**Variable name: QDiii** **Label: Urban** **Values:** **1** **2** **3** **4** **5** **-97** **-99**
QDiii) _Interviewer to record the language used in the interview._ _Agency to add own codes_	**Variable name: QDiv** **Label: Language**

ASK ALL **QD1) Please could you tell me your marital status?** a) Married b) Single c) Separated/divorced d) Living with partner e) Widowed f) *Don't know* g) *Refused*	Variable name: QD1; Label: Marital status **Values:** **1** **2** **3** **4** **5** **-97** **-99**
ASK ALL **QD2_a) How many children under the age of 18 live with you, in your household?** **Record number ---** a) *Don't know* b) *Refused*	Variable name: QD2_a; Label: Number of Children **-97** **-99**
ASK ALL **QD2_b) How many people aged 18 and over live with you, in your household. Please do not count yourself** *[Add if necessary*: including your partner*]***?** **Record number ---** a) *Don't know* b) *Refused*	Variable name: QD2_b; Label: Number of Adults **-97** **-99**

READ OUT: Now I am going to move on to ask about money matters. In these questions I may ask about you personally, or about your 'household'. Please can you start by telling me:	
QF1) Who is responsible for day-to-day decisions about money <u>in your household</u>? *INTERVIEWER: READ OUT a- f:* a) You b) You and your partner [do not read out if no partner at QD1] c) You and another family member (or family members) d) Your partner [do not read out if no partner at QD1] e) Another family member or (or family members) f) Someone else g) *Nobody* h) *Don't know* i) *Refused*	Variable name: QF1; **Label: Who is responsible for day to day decisions about money** **1** **2** **3** **4** **5** **6** **7** **-97** **-99**
<u>*ASK ALL*</u> *Note to agency: This question is intended to ask whether the household has a budget, rather than whether the individual has budgeted their own personal money (although in single adult households this will be the same thing).* *READ OUT:* **This next question is about household budgets.** A household budget is used to decide what share of your household income will be used for spending, saving or paying bills. **QF2) Does your household have a budget?** a) Yes b) No c) *Don't know* d) *Refused*	 Variable name: QF2; **Label: Household budget** **1** **0** **-97** **-99**

GUIDANCE ON PRODUCT QUESTIONS (IN TABLE ON FOLLOWING PAGE): *Note to agency: The list of product types used in your questionnaire* **will need to be specific to your country**, *and should cover retirement savings, other savings and investments, credit (unsecured and secured if relevant) and insurance products. If necessary, give examples.* *Order of questions:* *I) QC1_a should be asked of every product, and used to create a filter for the list of products for the following 2 questions* *II) QC1_b should then be asked of all relevant products using the filter. Do not ask the respondent if they hold a particular product if they have already said they have not heard of it.* *III) QC1_c should then be asked of all relevant products using the filter from QC1_a. This question is asking about recent product choice,* **irrespective** *of current product holdings.*	

	QC1_a) Please can you tell me whether you have heard of any of these types of financial products.	*ASK ALL respondents filtering products on QC1_a=Yes* QC1_b) and now can you tell me whether you currently hold any of these types of products (personally or jointly)?	*ASK ALL respondents filtering products on QC1_a=Yes* QC1_c) and In the last two years, which of the following types of financial products have you chosen (Personally or jointly) *whether or not you still hold them*…Please do not include products that were renewed automatically.	Variable names: QC1_a_ /QC1_b_ / QC1_c_; Labels: Heard of [followed by product]; Currently holds [ ]; Recently chosen [ ].
A pension fund	1	1	1	**For each question, create one variable for each product using the appropriate suffix, plus one variable for don't know, another for refused and one for 'none of the above'. Note that a missing value (no value at all) will then reflect those for whom the question was not relevant.**
An investment account, such as a unit trust	2	2	2	
A mortgage	3	3	3	
A bank loan secured on property	etc	etc	etc	
An unsecured bank loan				
A credit card				
A <current> account				
A savings account				**For example, the first question will have one variable named QC1_a_1 and labelled Heard of a Pension Fund. This variable will take the value 0 if respondent says No, and 1 if respondent says Yes.**
A microfinance loan				
Insurance				
Stocks and shares				
Bonds				
Mobile phone payment account				
Prepaid payment card				
Don't know response given to the question as a whole	97	97	97	
Refused to respond to the question as a whole	99	99	99	
Record if the respondent has (heard of /holds/ chose) none of the above	0	0	0	

ASK ALL THOSE WHO ANSWERED YES AT any QC1_c_ excluding stocks, shares and bonds, if asked OR WHO ANSWERED YES AT any QC1_b excluding stocks, shares and bonds, if asked : **QC2) Which of the following statements best describes how you last chose a [*TAKE A PRODUCT AT RANDOM FROM POSITIVE RESPONSES TO QC1_c: if none: TAKE A PRODUCT AT RANDOM FROM POSITIVE RESPONSES TO QC1_b*]?** *Note to agency: Only use products from QC1_b if the respondent has not chosen anything in the last 2 years (i.e. Has not answered Yes at any QC1_c). Please record the product being discussed, indicating whether it was chosen from QC1_c or QC1_b. Do not ask this question about stocks, shares or bonds* *INTERVIEWER: READ OUT a-d*	**Variable name: QC2;** **Label: Shopping around** **Variable name: QC2_FLAG** **Label: Product being discussed. Include a category for 'no relevant product'**
a) I considered several [Use the most appropriate word: products/loans/policies/accounts] from different companies before making my decision	**1**
b) I considered the various [products/loans/policies/accounts] from one company	**2**
c) I didn't consider any other [products/loans/policies/accounts] at all	**3**
d) I looked around but there were no other [products/loans/policies/accounts] to consider	**4**
e) *Don't know*	**-97**
f) *Not applicable*	**-98**
g) *Refused*	**-99**

<u>*ASK ALL THOSE WHO WERE ASKED QC2, including those who refused or responded 'don't know'*</u> **QC3) and which <u>sources of information</u> do you feel most influenced your decision about which one to take out?** *Note to agency: Please edit with country specific options under each category. Category headings are for guidance: DO NOT READ OUT*	**Variable names: QC3_** **Labels: Information influenced decision: [ ].** **This is multi-coded. Create a single 0, 1 variable for each category.** **For example QC3_1 Information influenced decision: Unsolicited information.**
INTERVIEWER: WAIT FOR RESPONSE. READ OUT LIST IF NECESSARY. CODEALL. ***1 Product-specific information*** a) Unsolicited information sent through the post b) Information picked up in a branch c) Product specific information found on the internet d) Information from sales staff of the firm providing the products (including quotes)	This variable will take the value 0 if respondent says 'No', and 1 if respondent says 'Yes'.
2 Best buy guidance e) Best-buy tables in financial pages of newspapers/magazines f) Best-buy information found on the internet g) Specialist magazines/publications h) Recommendation from independent financial adviser or broker	Note that for the purpose of measuring financial literacy it is possible to have fewer response codes, by grouping a,b and c; e and f; l and m; n, o and p. However, the more detailed information may be useful for policy makers.
3 General advice i) Advice of friends/relatives (not working in the financial services industry) j) Advice of friends/relatives (who work in the financial services industry) k) Employer's advice	Remember to create Yes/no variables to identify whether the respondent refused, or said 'don't know', and one to identify whether the question was not applicable because the respondent had not made a recent choice.
4 Media coverage l) Newspaper articles m) Television or radio programmes ***5 Adverts*** n) Newspaper adverts o) Television adverts p) Other advertising ***6 Other*** q) My own previous experience r) Other source s) *Don't know* t) *Not applicable (no recent choice)* u) *Refused*	

READ OUT: I now have some more general questions about money. Remember that there are no particular wrong or right answers; everyone has their own way of doing things.	
ASK ALL *(rotate questions)* **QMP1) I am going to read out some attitude and behaviour statements. I would like to know how much you agree or disagree that each of the statements applies to you, personally. Please use a scale of 1 to 5, where 1 tells me that you completely agree that the statement describes you and 5 shows that you completely disagree:**	**Variable names: QMP1_ ; Label using the statement**
INTERVIEWER: READ OUT EACH STATEMENT AND WAIT FOR RESPONSE. Repeat the scale as many times as necessary. If respondent answers (dis)agree: check 'Would you say you completely (dis)agree'? If they say they don't know, check whether they feel they neither agree nor disagree (3 on scale), or if they are really uncertain. If necessary, face to face interviewers can provide a card with the scale marked on it, and ask the respondent to point to the appropriate position.	**Values: 1 to 5; -97 -98 -99.** **Variable labels take the following suffixes:**
1. Before I buy something I carefully consider whether I can afford it Completely agree, 2, 3, 4, completely disagree *(Don't know, refused)*	**_1**
2. I tend to live for today and let tomorrow take care of itself Completely agree, 2, 3, 4, completely disagree *(Don't know, refused)*	**_2**
3. I find it more satisfying to spend money than to save it for the long term Completely agree, 2, 3, 4, completely disagree *(Don't know, refused)*	**_3**
4. I pay my bills on time Completely agree, 2, 3, 4, completely disagree *(Don't know, not applicable, refused)*	**_4**
5. I am prepared to risk some of my own money when saving or making an investment Completely agree, 2, 3, 4, completely disagree *(Don't know, not applicable, refused)*	**_5**
6. I keep a close personal watch on my financial affairs Completely agree, 2, 3, 4, completely disagree *(Don't know, refused)*	**_6**
7. I set long term financial goals and strive to achieve them Completely agree, 2, 3, 4, completely disagree *(Don't know, refused)*	**_7**
8. Money is there to be spent Completely agree, 2, 3, 4, completely disagree *(Don't know, refused)*	**_8**

Note to agency: **The questions below relate to the individual, not necessarily the household.** *Reassure respondent about confidentiality if necessary*	
ASK ALL. **QM2) Sometimes people find that their income does not quite cover their living costs. In the last 12 months, has this happened to you?** a) Yes b) No c) *Don't know* d) *Not applicable (I don't have any personal income)* e) *Refused*	**Variable name: QM2** **Label: In last 12 months income has not always covered living costs.** **1** **0** **-97** **-98** **-99**

<u>***ASK*** *If yes at QM2*</u> *Note to agency: Please add in country specific options under each category. Category headings are for guidance when creating categories: DO NOT READ OUT headings.* **QM3) What did you do to make ends meet the last time this happened?** INTERVIEWER: Probe with: Did you do anything else? Mark all that are relevant. **DO NOT READ OUT OPTIONS: although examples can be given** *1 Existing resources* a)　　Draw money out of savings or transfer savings into current account b)　　Cut back on spending, spend less, do without c)　　Sell something that I own *2 Creating resources* d)　　Work overtime, earn extra money *3 Access credit by using existing contacts or resources* e)　　Borrow food or money from family or friends f)　　Borrow from employer/salary advance g)　　Pawn something that I own h)　　Take a loan from my savings and loans clubs i)　　Take money out of a flexible mortgage account j)　　Apply for loan/withdrawal on pension fund *4 Borrow from existing credit line* k)　　Use authorised, arranged overdraft or line of credit l)　　Use credit card for a cash advance or to pay bills/buy food *5 Access new line of credit* m)　　Take out a personal loan from a financial service provider (including bank, credit union or microfinance) n)　　Take out a payday loan o)　　Take out a loan from an informal provider/moneylender *6 Fall behind/ go beyond arranged amount* p)　　Use unauthorised overdraft q)　　Pay my bills late; miss payments *7 Other responses* r)　　*Other* s)　　*Don't know* t)　　*Refused*	**Variable names: QM3_** **Labels: Making ends meet:** **This is multi-coded. Create a single 0,1 variable for each category, plus a variable for 'don't know' and one for 'refused'.** It is possible to reduce the number of categories. However, it is important to have at least 1 category under each of the headings _1 through to _5.

ASK ALL: Rotate list **QP1) In the past 12 months have you been [personally] saving money in any of the following ways, whether or not you still have the money?** *Note to agency: Please do not include pension savings in this question. Please replace <informal savings club> with appropriate term. If necessary, remind the participant that this is entirely confidential, and their data will be anonymised.* *INTERVIEWER: Read categories to respondent. Mark all that apply. Only mark categories in italics if no other categories are appropriate.* a) Saving cash at home or in your wallet b) Building up a balance of money in your bank account c) Paying money into a savings account d) Giving money to family to save on your behalf e) Saving in <an informal savings club> f) Buying financial investment products, other than pension funds [give examples such as bonds, investment trusts, stocks and shares] g) Or in some other way (including remittances, buying livestock or property) *h) Has not been actively saving (including I don't save/I have no money to save)* *i) Don't know* *j) refused*	**Variable names: QP1_** **Labels: Actively saving:** **This is multi-coded. Create a single 0, 1 variable for each category, plus variables for 'not actively savings' 'don't know' and 'refused'. Use the value 0 if respondent says No, and 1 if respondent says Yes.** **For example, QP1_1 Actively saving: saving cash at home or in wallet.**
ASK ALL **QP2) If you lost your main source of income, how long could you continue to cover living expenses, without borrowing any money or <moving house>?** *Note to agency: If necessary, remind the participant that this is entirely confidential, and their data will be anonymised. If the respondent does not have personal income, this question will relate to their household income. If necessary, rephrase the term <moving house>.* *INTERVIEWER: READ OUT a-e* a) Less than a week b) At least a week, but not one month c) At least one month, but not three months d) At least three months, but not six months e) More than six months. *f) Don't know* *g) Refused*	**Variable name: QP2** **Label: If lost main income, how long could respondent cover living expenses** 1 2 3 4 5 -97 -99

READ OUT: The next section of the questionnaire is more like a quiz. The questions are not designed to catch you out, so if you think you have the right answer, you probably do. **If you don't know the answer, just say so.**	
ASK ALL *Note to agency: Change to local currency. Change the relationship between the individuals, if this is likely to be culturally sensitive and provide a note of this for international comparisons. Note that each question has a category -999 for irrelevant answers. These might include: 'it depends how old the brothers are'. It is not necessary to record the irrelevant response itself.* **QK1) (Imagine that five \<brothers\> are given a gift of $1,000. If the \<brothers\> have to share the money equally how much does each one get?** *INTERVIEWER: READ QUESTION AGAIN IF ASKED* **Record response numerically (currency symbol not necessary) - - -** *a) Don't know* *b) Refused* *c) Irrelevant answer*	Variable name: QK1 Label: Imagine that five \<brothers\> are given a gift of X. (Fill in X with appropriate amount and currency) Correct response=200 -97 -99 -999
ASK ALL *Note to agency: Change to local currency. Keep the same relationship as in the previous question. Add in current inflation rate in your country and provide a note on the rate used and the date from which this was taken. Note that **d** can be considered to be correct but should not be read out.* **QK2) Now imagine that the \<brothers\> have to wait for one year to get their share of the $1,000 and inflation stays at X percent. In one year's time will they be able to buy:** INTERVIEWER: READ OUT a-c a) More with their share of the money than they could today; b) The same amount; c) Or, less than they could buy today. d) *It depends on the types of things that they want to buy* e) *Don't know* f) *Refused* g) *Irrelevant answer*	Variable name: QK2 Label: Brothers have to wait for one year with inflation at X percent. (Fill in X with appropriate inflation) Correct response will generally be c 1 2 3 4 -97 -99 -999

ASK ALL *Note to agency: Change to local currency; and consider whether the term interest is appropriate if respondent is Muslim (possibly replace the second sentence with 'What is the return you have earned on this loan').* **QK3) (INT) You lend $25 to a friend one evening and he gives you $25 back the next day. How much interest has he paid on this loan?** *INTERVIEWER: READ QUESTION AGAIN IF ASKED* **Record response numerically (percentage symbol not necessary)** - - - a) *Don't know* b) *Refused* c) *Irrelevant answer*	**Variable name: QK3** **Label: Interest on loan** *Correct responses will include 'none' 'zero' and 'nothing' as well as 'zero percent'. All can be recorded as 0.* **Correct response=0** **-97** **-99** **-999**
ASK ALL *Note to agency: Change to local currency. Do not change percentage rate. If savings accounts incur fees in your country, please include a phrase to reflect the wording in <> and provide a note to this effect for international comparisons.* **QK4_a) Suppose you put $100 into a <no fee> savings account with a guaranteed interest rate of 2% per year. You don't make any further payments into this account and you don't withdraw any money. How much would be in the account at the end of the first year, once the interest payment is made?** *INTERVIEWER: READ QUESTION AGAIN IF ASKED* **Record response numerically (currency symbol not necessary)** - - - a) *Don't know* b) *Refused* c) *Irrelevant answer*	**Variable name: QK4_a** **Label: Suppose you put X into a <no fee> savings account with a guaranteed interest rate of 2% per year.** **(Fill in X with appropriate amount and currency)** **Correct response=102** **-97** **-99** **-999**

Note to agency: Change to local currency. Note that this question is intended to indicate whether the respondent knows about compound interest, and so the amount in each of the options must be exactly equal to the total interest without compounding.	
QK4_b) and how much would be in the account at the end of five years [*add if necessary*: remembering there are no fees]? **Would it be:**	**Variable name: QK4_b** **Label: how much would be in the account at the end of five years.**
INTERVIEWER: READ LIST a-d	**Correct response=a**
a) More than $110	**1**
b) Exactly $110	**2**
c) Less than $110	**3**
d) Or is it impossible to tell from the information given	**4**
e) *Don't know*	**-97**
f) *Refused*	**-99**
g) *Irrelevant answer*	**-999**
ASK ALL **QK5) I would like to know whether you think the following statements are true or false:**	**Variable names: QK5_** **Values: For each variable**
a) True	**1**
b) False	**0**
c) *Don't know*	**-97**
d) *Refused*	**-99**
INTERVIEWER: READ OUT EACH STATEMENT AND WAIT FOR RESPONSE	**Correct response=True in each case** **Variable labels take the following suffixes:**
a) An investment with a high return is likely to be high risk	**_1**
Note to agency: if the word 'risk' is difficult to translate, we recommend using the following question. It would be advisable to test both versions if possible: **a_alt) If someone offers you the chance to make a lot of money there is also a chance that you will lose a lot of money.**	**_1_alt**
b) High inflation means that the cost of living is increasing rapidly	**_2**
c) It is usually possible to reduce the risk of investing in the stock market by buying a wide range of stocks and shares.	**_3**
Note to agency: For countries/regions where the stock market will not be widely understood this version may be more appropriate. It would be advisable to test both versions if possible: **C_alt) It is less likely that you will lose all of your money if you save it in more than one place.**	**_3_alt**

READ OUT: I would now like to ask you a few more questions about yourself and your household. We want to make sure that we have talked to people from all kinds of households, to reflect our national population.	
ASK everyone the questions in this section, if used	
Note to agency: OPTIONAL question **QD3) Please could you tell me how old you are, currently?** RECORD AGE --- *a) Refused*	**Variable name: QD3** **Label: Age** **-99** **This question is optional. The following age bands could be used in all cases**
IF REFUSED AT QD3 (or not asked) Ask: **QD3_a) Would you {instead} tell me which of these age bands you fall into?** a) 18-19 b) 20-29 c) 30-39 d) 40-49 e) 50-59 f) 60-69 g) 70-79 *h) Refused*	**Variable name: QD3_a** **Label: Age bands** **1** **2** **3** **4** **5** **6** **7** **-99**

Note to agency: if the respondent is a student, code current education level. This question relates to highest level of schooling, rather than highest qualification	
QD4) What is the highest educational level that you have attained?	**Variable name: QD5** **Label: Educational level**
READ OUT THE LIST, stop and mark the first that applies (REVERSE ORDER IF MORE APPROPRIATE IN YOUR COUNTRY – make sure values are also reversed) *Note to agency: the interviewers may need some indication as to which professional qualifications are equivalent to these academic levels of education.*	
a) University-level education	**1**
b) Technical/vocational education beyond secondary school level	**2**
c) Complete secondary school	**3**
d) Some secondary school	**4**
e) Complete primary school	**5**
f) Some primary school	**6**
g) No formal education	**7**
h) *Refused*	**-99**
QD5_a) And which of these best describes your current work situation?	**Variable name: QD6_a** **Label: Work situation**
INTERVIEWER: READ OUT stop and mark the first that applies	
a) Self employed [work for yourself]	**1**
b) In paid employment [work for someone else]	**2**
c) Looking for work	**3**
d) Looking after the home	**4**
e) Unable to work due to sickness or ill-health	**5**
f) Retired	**6**
g) Student	**7**
h) Not working and not looking for work	**8**
i) Apprentice	**9**
j) Other	**10**
k) *Don't know*	**-97**
l) *Refused*	**-99**
Ask if in work at QD5_a (response a or b). **QD5_b) How many hours did you work last week?** **Record value _** a) *Don't know* b) *Refused*	**Variable name: QD6_b; Label: Work hours** **-97** **-99**

Notes to agency: question should use the appropriate national wording and give country-specific instructions to the interviewer.	
READ OUT: People get income from a wide range of sources. This might include <wages and salaries, benefit payments, pensions or maintenance payments>.	**Variable name: QD7**
QD6) Considering all of the sources of income coming into your household each month, would you say that your household income is regular and reliable?	**Label: Income stability**
a) Yes	**1**
b) No	**0**
c) *Don't know*	**-97**
d) *Refused*	**-99**
QD7) And finally, can you tell me which of these categories your household income usually falls into [*Use as appropriate:* before/after tax]?	**Variable name: QD8**
	Label: Household income
FIELDWORK COMPANY TO ADD IN CODES:	
Notes to agency: Please make sure that median, and not mean averages are used. Please provide information with the dataset to describe the source and date of the median income data, and the monetary amounts.	
Stress confidentiality, and that the data is needed to make sure that the sample is representative of the population.	**The bands should reflect:**
Please create a table of household income before and after tax if necessary in order to be able identify the correct bands regardless of how the respondent chooses to answer. It may also be necessary to create a conversion table of weekly or fortnightly income.	a) [Low income (up to 75% of median household income)
Change currency as appropriate.	b) [Average income]
	c) [High income (more than 125% of median household income)]
a) Up to $X a month	**1**
b) between $X and $Y a month	**2**
c) $Y or more a month	**3**
d) *Don't know*	**-97**
e) *Refused*	**-99**