Abstract

Título: Impacto de la bancarización de las remesas en el sistema financiero ecuatoriano en el periodo 2005 - 2009

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Background

The banking is a process that allows a properly channel savings into productive activities; moreover, benefits from an efficient system of payments between the different economics agents, also minimizing the us of physical money and likewise reducing the risks it generates. It should be noted that the banking contributes to greater competitiveness and sustained growth in the economy of a country, and that allows an equitable distribution of resources to sectors in need or who have been excluded.

In addition, banking is not only advantages for banks, credit unions and mutuals to increase your odds of business, but there is broad social benefit, and that access to financial services improves quality of life population and provides more opportunities for people in this regard would be achieved by the insertion of some part of the Ecuadorian population has been isolated from the formal banking sector such as migrants and their families.

Therefore, banking leads to access to financial services, and taking those revenues in the form of remittances from a more efficient way for families in receipt of such currencies and also potentialize the country's economic development.

Objectives

General

Analyze the risks and effects it has had the banking of remittances through formal financial sector in the development and growth of Ecuadorian society, especially for families receiving remittances.

Specific

- Investigate the impacts of the banking of remittances in one of the most vulnerable sectors of the Ecuadorian population and are the families of migrants in order to know if this sector has been revived through this measure.
- To study the guarantees and assurances provided by the financial sector regulatory framework of Ecuador to boost the productivity of lagging demand for traditional banking.
- Determine guidelines that allow channeling savings into productive investment, improving and increasing competitiveness in the financial sector.

Abstract

In recent years, has been increasingly recognized the importance of remittances and the difficulties they face. Remittance flows can be studied for various reasons: their impact on both the economic, social, etc., for his close relationship with politically sensitive immigration issues, the need to account for the movement of capital in the balance of payments etc.
Previously, it was thought that financial services were intended only for high-income individuals or companies. Nowadays, the emphasis on the concept of “bank” the majority of the population, leading to financial services that help promote the welfare of households with payment systems more efficient, safer and cost-effective and equally encourage the savings and through the care of family credit needs. The emphasis should be directed to those households that have traditionally been excluded from financial services.

The banking in Ecuador is about 25%, whose efforts and incentives should use the income beneficiaries of remittances received from abroad, taking into account that they have become an important source of financial resources to ensure stability and long-term profitability in the financial system.

One of the main foundations for achieving a prosperous and advanced, is expanding access to credit and financial services or what is now known as generate more banking, for which, if encouraged to improve the economy in the medium or long term in this way, one of the key strategies is to add to potential customers in a formal financial system.

**Conclusions**

- The more active of bank’s participation in the transfer and payment of remittances sent by migrants to their families, would increase security in the sending of these flows, promoting a positive way the impact that remittances have on the conditions socio-economic for their families.

- Achieve financial democracy for senders and recipients become customers of the financial system, boost domestic savings and enhance the investment.

- Remittances have a positive impact on growth of the country, and conclude that these in 2009 represent 4.9% of GDP and 40% of GDP financial resources that in part has helped maintain the stability of the pattern of dollarization of the ecuadorian economy.

- Banking generates greater stability of financial systems, more confidence in them, increased competitiveness and creating new financial mechanisms. The banking of remittances allow financial institutions to extend their reach into segments of low-income people with financial services that go beyond access to credit, so the foreign exchange remittances received by stimulating the diversification of product portfolio bank to have savings accounts or currentS.