As of September 2013, 45 countries and territories have implemented or are designing a national strategy for financial education.

Meet the needs and the financial literacy level of specific target audience
Stay abreast of developments and insights from behavioural finance

Behavioral biases

- Gap between self-reported and actual financial knowledge
- Discrepancy between perceptions and actions in daily financial matters
- Unwilling to seek more information when dealing with crucial financial decisions
- Few people make efforts to shop around when choosing financial products
Evaluate financial education programmes to assess impact and improve effectiveness and efficiency
IEC’s 3-year multi-pronged Strategic Plan

Mission: Better equip the public with skills and knowledge to make informed and appropriate financial decisions

- Mass media campaigns
- Community outreach
- Comprehensive, credible and impartial website, tools and resources
- Research and evaluation
- Stakeholder collaboration
- Engaging with international counterparts and networks
The IEC has solicited full support from stakeholders

- Securities and Futures Commission
- Hong Kong Monetary Authority
- Mandatory Provident Fund Schemes Authority
- Office of the Commissioner of Insurance

Investor Education Centre

- Education Bureau
- Financial services industry
More financial education work needs to be done......

72% of respondents interviewed in the Netherlands knew nothing about pension schemes

Only 37% of the consumers tested in Mexico were able to answer a simple question on interest rates

68% of financial institutions interviewed globally claimed they would launch more wealth management products in the coming two years

“City of Economics and Money” in France

Source: http://www.citedeleconomie.fr/Photos-Flickr
A “Living Wallet” that helps people manage their shopping impulse and save money

Source: http://technabob.com/blog/2013/11/02/living-wallet-concept/
Thank you