

THE 2019 FINANCIAL LITERACY WEEK

25TH TO 31ST MARCH 2019



INTRODUCTION

The Financial Literacy Week is an annual public awareness campaign on financial literacy concepts that help people make financial decisions. This contributes to the vision of the National Strategy on Financial Education for Zambia for citizens to have the knowledge, understanding, skills and confidence to make prudent financial decisions for themselves, their families and their communities.

WHAT IS THE GOAL?

To sensitise citizens on how to improve their financial well-being and quality of life.

WHAT IS THE THEME AND KEY MESSAGES?

'Be Money Smart to Live a Better Life'

This theme denotes a positive, healthy and secure state of well-being and contentment; a cautious attitude towards money; an intelligent ability to handle money; and aspirations to live a better life. The theme therefore aims to empower citizens to manage their own money wisely, through the following key messages:

- **Learn to Manage Money Wisely**
Teaching people arithmetic and educating them on social and economic rights and responsibilities is key to developing citizens who can make wise decisions.
- **Set SMART Financial Goals**
Financial goals are targets driven by specific current and future financial needs. These goals should be Specific, Measurable, Attainable, Realistic and Time-bound (SMART).
- **Earn A Living**
Generating money through income earned from an

occupation provides families with financial security. Developing occupational and livelihoods skills or receiving entrepreneurial training supports children and young people in getting a job, building their own business and developing their careers.

- **Save**
Saving enables people to meet their current financial goals and future expenses. Building clever savings habits from an early age is important in order to cultivate key money-managing skills for later in life.
- **Live Within Your Means and Budget Carefully**
Prepare a realistic budget to ensure that one's income is sufficient to fund living expenses, ongoing commitments, meet financial goals and loan obligations. It is important to control spending and prevent potential financial problems.
- **Plan for Retirement**
Start planning for your retirement early and consider the available financial options for a pension.
- **Select Appropriate Financial Services**
Identify, assess and use financial products and services to suit one's circumstances. Seek advice from trusted financial advisors and licensed financial institutions.
- **Invest and Build Your Wealth**
Learn about investments such as bonds, certificates of deposit, shares, unit trusts, real estate and other investments, and how they can generate income in future. In the long-term, making smart investments enables people to gain financial security as they acquire financial assets and grow their investment portfolios with their money, thereby creating wealth.



- Insure**
 Learn about the importance of insurance and how it can help to protect your family and assets from unforeseen risks. Insurance also protects you from the financial cost of legal liability, and helps prepare you for future retirement.
- Manage Loans Responsibly**
 Borrow for specific needs and understand the terms and conditions for the loan, whilst ensuring that you have the ability to repay loans on time. Avoid over-indebtedness and regularly check on your credit profile with the credit reference bureau.
- Use Digital Financial Services (DFS)**
 Financial transactions can be conducted more quickly, safely, efficiently, and at low cost by using DFS. These include remittances, mobile payments (mobile money, mobile banking), real-time electronic funds transfers, cards (debit, credit or pre-paid card), ATMs, agents and point-of-sale (POS) devices. DFS are easily and widely accessible, thus helping citizens to deposit, transfer and collect money, as well as make payments for goods and services conveniently. Safeguard the use of DFS by the non-disclosure of PINs, passwords, other personal details; not responding to unsolicited messages requesting for funds; and reporting all suspicious account or wallet activity to respective service providers.

WHO IS THE TARGET?

Children, Youth, Adults and Senior Citizens in Zambia

WHO CAN PARTICIPATE IN CREATING AWARENESS?

Regulators, Financial Education Practitioners, Financial Services Providers, Licensed Financial Planners & Advisors, Public Institutions, Non-Governmental Organisations, Business Associations, Learning Institutions, and the Media

FINANCIAL LITERACY WEEK SCHEDULE

Friday 15 February 2019	1st Stakeholders' Meeting
Thursday 14 March 2019	2nd Stakeholders' Meeting
Friday 22 to Saturday 23 March 2019	Public Exhibition at Kafue River Mall in Kafue
Sunday 24 March 2019	Televised Launch by the Minister of Finance
Tuesday 26 March 2019	Launch of the 2019 FLW, Lusaka (by invitation)
Monday 25 to Friday 31 March 2019	Country-wide outreach activities by Participating Institutions
Thursday 28 March 2019	Provincial Launch activities
Tuesday 30 April 2019	Deadline for the submission of M&E Reports by Participating Institutions
31 August 2019	Publication of the 2019 Financial Literacy Week Report
31 October 2019	2019 Financial Literacy Awards

ABOUT THE FINANCIAL LITERACY WEEK

The Financial Literacy Week is an annual public awareness campaign on financial literacy concepts that seeks to help people improve how they manage their finances and make financial decisions. It aims to contribute to the achievement of the objectives of the National Strategy on Financial Education. The campaign has been held annually from 2013 under the following themes:
 2018: Save. Invest. Insure to Live a Better Life
 2017: Key Life Events: Know & Plan Your Finances to Live a Better Life
 2016: A Better Life Through Saving – It Pays to Plan
 2015: A Better Life Through Saving – Every Ngwee Counts
 2014: A Better Life Through Saving
 2013: Reshaping the Future of Finance
<http://www.boz.zm/FLW-2017-Concept-Note-A4-Final.pdf>

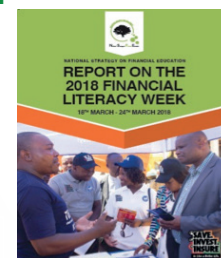


ACTIVITIES DURING THE FINANCIAL LITERACY WEEK

Create a variety of countrywide events, activities and discussions on the key messages of the Financial Literacy Week by using the Guideline of Activities.
<https://www.baz.org.zm/download/guideline-on-activities-for-the-financial-literacy-week/>

FINANCIAL LITERACY WEEK REPORT

The Financial Literacy Week Report has been published annually from 2014. It provides an overview of the events and activities that took place, key messages from policy makers, feedback from participating institutions and recipients of financial literacy awards.
<https://www.baz.org.zm/2017-financial-literacy-week/>



THE GLOBAL MONEY WEEK

The Financial Literacy Week in Zambia is part of a global movement, the Global Money Week (GMW), through a partnership with Child and Youth Finance International (CYFI). Organisations taking part in the Financial Literacy Week can share news, photos and information about their events with the GMW Organizing Team at CYFI. News of all these activities are linked to each other via the social media, the GMW website and the Global Inclusion Awards.
<https://www.globalmoneyweek.org/>
<https://childfinanceinternational.org/initiatives/awards.html>



AWARDS FOR PARTICIPATING INSTITUTIONS

- 2019 Global Inclusion Awards by CYFI, 19th – 20th June 2019
<https://childfinanceinternational.org/initiatives/awards.html>
- Financial Literacy Awards, Zambia, 31st October 2019



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