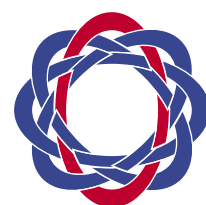




Examples of WSBI members' initiatives in the field of financial education

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WSBI

EXAMPLES OF WSBI MEMBERS' INITIATIVES IN THE FIELD OF FINANCIAL EDUCATION

Financial education, a priority for inclusive retail banking markets

Financial literacy is a topic of relevance on all retail banking markets. In developing countries, the level of bancarisation, although growing, remains quite low, some of the reasons being a lack of information and education on money issues and reservations vis-à-vis the formal banking sector. But improving people's financial capabilities is also an issue in more mature markets, where consumers are oversolicited by commercial offers and are somehow lost when it comes to making decisions and choices on financial products and services.

One of the recommendations of the 2004 WSBI Study on Access to Finance¹, developed jointly with Oxford Policy Management was to continue to invest in building financial literacy and disseminate best practices. The Study evidenced that of the many factors contributing to a reduced level of access to financial services in developing countries and causing financial (self)exclusion in advanced markets was the lack of knowledge and understanding of money matters in general. It concluded that addressing financial literacy was not an issue for banks alone, and invited the private sector to contribute to making financial system more inclusive by taking some initiatives in this field².

WSBI members' commitment to financial education, on all retail banking markets

As a follow-up to this conclusion, WSBI wants to highlight the achievements of its members and encourage further initiatives in this area. Financial education is indeed a key field of WSBI members' contribution to society and interaction with stakeholders. On all continents, savings banks play a key role in educating people on finance and budget issues, far beyond the scope of their clientele. They are strongly convinced that this is the first step towards enlarging the use of formal banking channels and reducing the unbanked part of the population. They are also motivated by the strong belief that these initiatives contribute to preventing social and economic exclusion and that citizens with a better knowledge of financial issues are able to make informed choices.

Initiatives taken by WSBI member banks to improve financial literacy focus on all kind of public (households/families, employees, children, older people, low-income part of the population, socially excluded, etc) and cover all types of issues (budget planning, personal finance management, use of payment instruments, borrowing, savings, investment and pensions, etc). This is illustrated by the selection of examples enclosed, which present the initiatives developed by savings banks in 12 countries.

¹ http://www.wsbi.org/uploadedFiles/Position_papers/2004-02973.pdf

² [http://www.wsbi.org/uploadedFiles/Publications_and_Research_\(ESBG_only\)/Perspectives%2049.pdf](http://www.wsbi.org/uploadedFiles/Publications_and_Research_(ESBG_only)/Perspectives%2049.pdf)

Financial education as part of savings banks' Corporate Social Responsibility (CSR) engagement

Financial education is part of savings banks' wider commitment to the communities in which they operate. Contributing to the improvement of living conditions, supporting the local economic development and building greater social cohesion at local level is an integral part of their identity and one of their distinctive features amongst financial players.

Savings banks have progressively invested other fields of CSR such as microcredit, transparency and corporate governance measures, workforce training and life-long learning, targeted actions to support SME clients business, CSR raising awareness activities, introduction of ethical criteria in financial products, etc. They are thus developing balanced and comprehensive approaches for responsible and sustainable banking activities, each at their own pace and with their own priorities³.

Through this commitment, savings banks embody a "stakeholder" model, seeking at the same time to be profitable, but also to bring value and return to the whole community of stakeholders which surround them -suppliers, customers, employees and their local community. As proximity banks, they tend to develop a CSR focused project policy, based on their close relationship with stakeholders and beneficiaries. The multiplicity of these focused actions create decisive input for local economic dynamism and place savings banks in a unique position to act as catalyst for local action.

The way forward

WSBI welcomes the fact that the issue of financial education is now high on the agenda of a number of international organisations, like the Organisation for Economic Cooperation and Development (OECD) and the European Commission. Based on the experiences of its members banks presented here, it stands ready to work in partnership with interested parties to develop concrete initiatives and define policy principles, with the objectives of improving citizens' financial capability, widening access to financial services and preventing banking exclusion.

³ Case studies and examples of savings banks' CSR achievements are available from http://www.wsbi.org/uploadedFiles/WSBI/CSR_activities/WSBICSRreport%20screen%20view.pdf

1. Teaching schoolchildren about the importance of savings

Government Savings Bank, Thailand - School Based Banking Scheme

In Thailand, the school-based banking scheme, which capital was granted by the Government Savings Bank (GSB), has been undertaken since 1998 to promote savings habits among children. The school-based bank is a model bank operated by students with their teachers and GSB staff playing an advisory role. Selected students act as the manager, finance officer, counter service officer, and teller. Deposit and withdrawal services are provided before the morning class or during the lunch hour. The GSB branch that plays an advisory role performs auditing and collects savings after the banking hours of the school-based bank.

GSB's support includes training on banking operations and the provision of equipment. Passbooks and printed forms are specially designed for the purpose. GSB also provides the students who participate in the scheme with scholarships, educational material, and organises study tours for them.

The number of the school-based banks, the number of deposit accounts and their volume has been increasing. As of August 2006, the number of school-based banks reached were 169 and 475,855 accounts were opened. The total amount of the deposits was US\$ 6,066,756.

Bank Simpanan Nasional, Malaysia - Programmes for habit of savings

The Central Bank of Malaysia (Bank Negara Malaysia – 'BNM') had initiated a programme in 1997 to inculcate the habit of savings to young and school children. The programme, called the 'Adoptive School Programme', is designed to teach school children the benefits of savings and how to manage money wisely. It is implemented through the financial institutions (banks and insurance companies) in Malaysia. To date, Bank Simpanan Nasional (BSN) has the highest number of adopted schools numbering 1,556 (approximately 15% of total number of schools).

Adoptive banks undertake the following activities:

- hold regular visits to schools and give talks to children on savings and good financial ethics;
- explain the different ways to save money and how it can grow. Every year, banks will distribute Pocket Money Books ('Buku Wang Saku') printed by BNM to children and explain how it can be used to manage their spending. The Book is designed with attractive cartoon characters for greater appeal and there is also a similar one for the parents. Parents are encouraged to use them together with their children for total family involvement;
- provide financial advice on money matters. Schools are encouraged to form a Students Finance Club with the objective to teach members on matters relating to money management;
- explain the Government's economic planning at their level of understanding.

BSN has also organised the Young Savers Club, which brings together children with savings in BSN. Motivational and educational camps are proposed, to build confidence and leadership skills. To date, BSN has close to 30,000 registered members of the Young Savers Club. BSN also holds a yearly savings scheme competition among Malaysian students and schools to encourage them to save. BSN allocates approximately US\$ 30,770 as prizes for the winners of this scheme, in the various categories -individual, school and scholarship.

Postfinances, Senegal - Savings Accounts for the "tout-petits"



Postfinances Senegal has made an agreement with the National Agency "La Case des Tout Petits" for opening free of charge savings accounts for children from 0 to 6 years where money can be saved for their primary education. Benefactors (parrains) of these underprivileged children commit themselves to deposit at least US\$ 5 monthly on each of these frozen savings accounts. Once the children are 6 years old, the money can be withdrawn only once a year at the beginning of the school year to cover education expenses. Postfinances want to support the community in taking care of the future of its children through education and to inculcate savings values to these children at pre-enrolment age.

WSBI collaborates with Aflatoun programme



Aflatoun, founded in 2005, is a financial education initiative, which seeks to inculcate the habit of savings to school children⁴. It focuses on empowering children by equipping them with two key sets of skills and knowledge. First, children are taught about their rights and responsibilities and how to act upon them (social empowerment). Once this foundation has been created, the children are familiarized with the management of money (financial empowerment). To enable children to truly understand the importance and tools of financial management, they are supported in operating their own savings schemes in their schools.

WSBI has been supporting the Aflatoun programme throughout 2006 and 2007 by promoting this initiative within its membership. WSBI and Aflatoun have worked on identifying opportunities of partnership at national level with savings and retail banks from WSBI network. The programme works with local NGOs specialized in children's attention and with retail financial institutions which provide savings accounts and give some basic training on savings management.

Aflatoun was presented during the WSBI regional group meetings held in 2006 in Africa, Asia and Latin America. Several contacts with WSBI members were made at those opportunities. One of these has led to a concrete partnership with WSBI member Postbank Uganda Limited. The experience is described in the next case study.

PostBank Uganda Limited – Successful alliance to promote school-children savings



The Aflatoun programme (described above) was successfully deployed in Uganda, where WSBI member Postbank Uganda Limited partnered with the local NGO Private Education Development Network (PEDN). The programme started initially with schoolchildren from the Kampala District and as to date, with just one year of operations, Postbank Uganda serves 25 schools through 5 of its branches.

With a strong commitment towards this initiative, Postbank Uganda redesigned one of its savings products to be able to accommodate the small children's balances in their accounts, starting with 100 Shillings or 0.06 US\$. PEDN and Postbank Uganda have plans to expand into the north of the country by the end of this year. The medium-term objective is to deliver the Aflatoun programme to schoolchildren on a national scale.

⁴ More information from www.aflatoun.org

2. Raising awareness of young people about the management of money

2.1. Learning by doing programmes

Savings banks pan-European project - European Stock Market Training

Since 1998, the European Stock Market Training has been operated by savings banks in several European countries. This financial education initiative involves teams of 14-19 year olds each autumn in a 10-week internet simulation of buying and selling securities, using indexes from the Frankfurt, Milan, Madrid, Paris, Vienna and London stock exchanges.

The 2006 edition animated more than 43,500 teams and 250 000 students and their teachers from Austria, France, Germany, Italy, Latvia, Luxembourg and Spain. It received the Patronage of Baron Lamfalussy, a prominent EU financial market figure and was selected by the European Commission as one example of financial education programmes for young people and presented as such during a high-level EU Conference in March 2007.

This unique pan-European, financial education initiative is highly valued by the participating schools as a key tool to help youngsters understand economics and markets, and experience portfolio investment and the prudent and sustainable management of financial risk, through a "learning by doing" process. The use of the internet contributes to make financial education more appealing to young people. Besides, as part of a team, students learn to make strategic decisions as a group.

The Stock Market Training is coordinated at European level by the European Savings Banks Group (ESBG) and is part of savings banks' joint commitment to financial education and socially responsible approach to banking practices and activities⁵.

Caixa Terrassa in Spain – "Learn to Manage your Money" Programme

The aim of the "Learn to Manage your Money" programme launched by Caixa Terrassa is to promote planned, responsible management of personal and domestic finances among young people. It is in this context that the programme introduces conceptual approaches to everyday finances, referring to money as a limited resource which is obtained through effort and must be managed responsibly, encouraging saving and planning at the very heart of domestic finances.

The central pillar of the programme is a role-playing activity which lasts approximately two and a half hours, and is conducted on a stage located in a hall of the Cultural Centre of the Caixa Terrassa savings bank. The set shows a typical city street with all the essential features of the economy and commerce: the home, a shop, a branch of the Caixa Terrassa to conduct transactions and take out financial services and products and a neutral space, where students can reflect on unexpected situations, a place for good management skills to play their part.

Depending on the age group, the programme has two versions. The first one is intended for the upper cycle of primary education, pupils aged between 10 and 12, and focuses on general aspects of looking after personal finances. The second one is intended for pupils in the second cycle of secondary education, aged between 14 and 16, and is more complex in its contents, dealing with how to manage family finances.

⁵ More information from www.stockmarket-training.com

Since the year 2000, a total of 44,000 pupils have benefited from the project, at some 200 primary and secondary schools from various cities of Catalonia. Over the course of the last five years, the savings bank has invested a total of €1,250,000 in this educational programme. The programme has always gone down very well with teachers, who give a positive evaluation to the appropriateness of the content and language for young learners, and the motivation of the various elements involved.

OTP in Hungary – “Chances for the future generation”



The OTP Fáy András Foundation⁶ was created by OTP Bank in 1992, in line with its social commitment. The foundation operates under the slogan “Chances for the future generation!” Among its various initiatives is the Alapok programme, an interactive, practical, extra-curricular training course of 2 days that allows youngsters and young adults aged 16-18 to learn about financial and money matters, with a focus on basic practical financial knowledge of use in every day life. They are provided with access to leaflets/brochure, printed toolkits and handbooks but also computer games, board-games etc.

The course also helps youngsters to start adult-life after school. School-leavers can find useful support, including information on career issues or assistance for job applications. Initiated in 2006, the programme reached 200 students through secondary schools, mainly from the disadvantaged regions of the country.

The OTP Fáy András Foundation launched a series of other initiatives, seeking to attract interest and increase the level of financial awareness and education of young people. For example, a regular financial column was created in the most popular youth magazine and a book helping the development of children’s financial skills was published and sent to all the elementary and secondary schools in the country.

The Foundation also helps secondary schools that teach economics by giving the students textbooks for free and providing the schools’ libraries with useful and unique books in the field of career management and financial topics. Besides, OTP Bank colleagues are regularly called to give lectures in secondary schools, colleges and universities.

2.2. Provision of didactic material

Savings bank in Austria – Business and School Consortium (AWS)



As part of the Business and School Consortium (AWS), the Austrian Sparkassen work together with the Austrian Chamber of Commerce (wko) to provide all schools in Austria with teaching materials about economics and money, on an outstanding didactic basis prepared in an exciting manner by competent experts. The aim is to convey practical, hands-on economic know-how to the school students. The range of material extends from specifically customised media packages with factual information, work sheets, games and foils via multi-lingual up-to-date documents through to exclusive seminars for teachers, rounded off by a current online service.

For secondary schools, monthly publications on macroeconomic topics, such as “US Economy: a short overview” or “North East Asia, a powerful trade zone” are put at the disposal of teachers, in French and in English. These tools enable teachers to organise multi-disciplinary sessions, combining economics with languages skills. In addition, they provide basic facts and figures, leading students to structured analysis and critical reading. Economic press reviews in French and English are also available,

⁶ More information on: www.otpfayalapitvany.hu

and include language exercises (vocabulary, tips and questions on the texts etc), providing students with guidance for better grasping the press articles.

Besides, and in order to provide adapted support for primary schools' children, an education pack called "Welcome to the world of economy" ("Willkommen in der Wirtschaftswelt") has been developed. It is based on a learning by playing and acting principles. It covers daily life situations where children have to deal with money - my pocket money, why savings-, and extends to consumption and trade issues and the role played by money in these contexts. Feedback from teachers is extensively used as input to improve the material and develop new instruments.⁷

Montepio in Portugal – Learning to achieve



Montepio started a project together with Junior Achievement Portugal, a Portuguese delegation of the international association Junior Achievement⁸. Junior Achievement uses hands-on experiences to help young people understand the economics of life. In partnership with business and educators, it brings the real world to students, opening their minds to their potential.

The aim of the Montepio partnership was to promote financial literacy and the development of family and community economy competence. 22 volunteers from the bank volunteer project went to 22 different problematic schools in order to teach children of 6, 7 and 8 years of age, about the importance of family savings and community development. In total, nearly 240 children benefited from the programme.

Swedbank and savings banks in Sweden - Private finance education for the younger generations and customers



The Institute of Private Finance is part of Swedbank Group's Public affairs⁹. Its mission is to make it easy for private persons to take decisions leading to safer existence and better economy. Private finances contain a lot of areas that the Institute is watching: social insurances, pensions, study grants, cost of living, taxes, savings, loans, insurances, contractual insurances and family law. The Institute always looks into financial issues and make estimates from the individual's point of view. It educates – forms knowledge among customers by writing newspaper articles directed to consumers and by writing and commenting with educational purposes on Swedbank's internal and external web-sites. Publications in private finances are also edited, for example "Short Pension Book", "Living together – family law" and their very oldest publication "Cash-book with common budget", first published in 1940!

During 2007, Swedbank and the independent Swedish savings banks focus on young citizens by handing out a publication called "Ungdomsekonomen" ("The Youth Economist") to all graduating high school students in the country. The target group for the publication is young people between the ages of 16 to 24, but it has also proved to be a useful tool for parents of teenagers as a guidance in matters related to young people and finance. The "Ungdomsekonomen" is a guide and a handbook in fundamental private household economics. It discusses situations which young people face when

⁷ More information from <http://wko.at/laws/>

⁸ More information from: <http://www.ja.org/> or at the Portuguese website: <http://www.evsilva.edu.pt/Aprender%20a%20Empreender/inicio.htm>

⁹ More information from www.sparbankerna.se

they enter a workplace or university, and for the first time need to take responsibility for their own economy. For presentations of the topic and the handbook there are presentation packages called "Economy for Youth" and "The Step into Adulthood", depending on the age of the participants. These presentations are used by employees of the branches when they visit the schools to inform students about the important matter of personal finance.

Another example, targeting the even younger public is the quarterly publication Lyckoslanten ("The lucky coin"). Lyckoslanten is a quarterly magazine published since 1926 and distributed by Swedbank and some independent savings banks, to children of the ages of 9-11. 525 000 issues are distributed, most likely, the largest magazine for children in Sweden. The aim of the magazine is to explain economic matters to children as well as adults, in a pedagogical and simplified manner. It is meant to be entertaining but at the same time educational for the children reading it. Another aspect of the magazine is that it serves as a source of inspiration for teachers when they engage in educating children in matters related to economy and money.

Savings Banks in Germany - Fostering economic education through the Sparkassen-SchulService



German savings banks are assisting schools with their Sparkassen-SchulService¹⁰, a unique and unrivalled tool for economic upbringing and basic financial education. This commitment is the result of the savings banks' public mission to contribute to savings and business education, as well as to benefit society in general. The Sparkassen-SchulService's media prepare youngsters for their role as economically responsible, competent consumers who can easily find their way around the business and working world. The target audience includes school children of all ages and in all types of schools (from primary-school children to secondary school graduates). Additionally, there are special materials for teachers, local education authority members and, of course, for parents.

Children in primary, secondary and special education schools are offered education relating to topics such as arithmetic, budgeting, road safety, the stock market and career orientation. The diversity of media used includes brochures, handbooks, presentations, CD-ROMs, DVDs, Internet-based e-learning programs and magazines.

The United Nations declared a "Decade of Education for Sustainable Development" for 2005-2014. Since the Sparkassen-SchulService has been pursuing this educational mission for a long time, the UNESCO Commission distinguished the savings banks' service in 2005. Selected media now bear the "Decade of Education for Sustainable Development" logo.

¹⁰ More information available on: www.sparkassen-schulservice.de

Hansabank in Lithuania - The Lietuvos Junior Achievement



The Lietuvos Junior Achievement programme¹¹ is developed in partnership between non-profit associations, including consumer protection agencies (local/regional/national), and Hansabank, the local daughter company of the Swedish group Swedbank. It is part of the national strategy for financial literacy and entrepreneurship education, whose ambition is to provide graduating students with basic entrepreneur skills and knowledge of market economy.

Retail banking basics - bank accounts and money management, credit and debt – are taught through computer simulation, business cases and advertising contests. The approach also includes student visits to the bank and onsite lectures. The programme annually reaches about 500 children from the 11-12th grade.

¹¹ More information from <http://www.lja.lt/naujas/about/lja.htm>

3. Educating households about money matters and private finance

Savings banks in France –Households financially aware through Finances & Pédagogie

In France, savings banks develop pedagogic and information tools to help the general public handle money matters via the association “Finances & Pédagogie”¹², set up in 1957. It is a certified training entity, with a strong regional presence, through a network of 31 regional correspondents.

Its aims are to offer financial education and therefore, to help prevent social exclusion, banking exclusion and overindebtedness. Its main objectives are to sensitise and to inform the general public on all issues relating to finance and banking. It has at its fingertips a wealth of experience, expertise and skills through the network of the Caisses d'Épargne. It maintains a position of neutrality which it transmits through a wide variety of training programmes, products, services and advice in a manner, and by using innovative tools, which are adapted to those in need.

Financial education in its broadest sense is delivered, which covers, more particularly, the various issues of budgets, savings, pensions, inheritance questions and banking. In order to best reach the targeted public, Finances and Pédagogie works in close partnership with local organisations from different sectors of the community, including;

- local social and welfare associations; where Finances and Pédagogie deal face to face with members of the public from the most disadvantaged areas of society. This represents over 70% of the training;
- educational establishments such as secondary schools and colleges. These sessions are to sensitise young people to the problems of managing a budget on a daily basis and to show them the risks of over consumerism. In 2006 almost 15,000 young people were reached between the ages of 16 and 22;
- work places; to assist employees to better manage their money and to give help and advice on banking and money related issues. There were more than 12, 000 people who benefited from vocational training in 2006.

Finances and Pédagogie is also in charge of specific tasks like the financial education part of the “Parcours Confiance” programme (“Fresh Start”-see section 4. Case 1) or the involvement of French school teams in the pan-European Stock Market Training (see section 2.1. Case 1). It has also signed partnerships with companies to help find employment for people after serving a prison term.

In 2006, all in all more than 71 000 people benefited from Finances & Pédagogie's support through 3 800 training sessions developed with more than 1 000 regional partners (social and education services, companies etc).

¹² More information from www.finances-pedagogie.fr or http://www.groupe.caisse-epargne.com/asp/ci_modele2.aspx?np=finances_pedagogie_ci&nv=20070306163312

Savings banks in Germany – Educating households on financial matters through “Geld und Haushalt”



The advisory service Geld und Haushalt¹³ (Money and the Private Household) is operated by the German Saving Banks Association, (DSGV). Over the past 49 years, DSGV has been honing the financial management skills of people in Germany through a whole range of offers under the theme of private finance and household budget management. In terms of its key objectives, this advisory mechanism aims to improve the financial scope for action of private households, and so help prevent excessive debt and private insolvencies. It also aims to provide financial literacy training, with a view to expanding basic financial know-how.

All offers within this financial education service are in principle free of charge and available to all members of the public. The service offer itself is structured as follows:

- an Advisory Service comprising a total of twelve publications and a PC programme for private budget planning, as well as a cell-phone pocket-money planner geared specifically to young people. More than 760,000 advisory brochures and some 35,000 software packages from our Advisory Service were disseminated to interested consumers in the course of 2006;
- a Lecture Service which operates in cooperation with adult-education centres and welfare institutions as well as within the scope of a project designed specifically with the debt-advisory service. In the course of last year, this service conducted more than 1,100 information events nationwide, giving it an outreach of approximately 35,000 people;
- the offer of an individual Budget Analysis which, since it was first introduced in 2005, has been taken up by around 2,500 private households.

Each year, the DSGV spends approximately 1.7 million Euros on its Geld und Haushalt Service. In doing so, it underscores its status as a financial service provider for everyone. A responsible service culture geared to the differing needs of its various customers – this is what characterises the business policy of German savings banks and their network partners. Against this backdrop, Geld und Haushalt has been designated an official project of the UN-driven initiative “Education for Sustainable Development”.

¹³ More information from www.geldundhaushalt.de

4. Targeted financial capability for adults

Savings banks in France – Parcours Confiance (“Fresh Start” programme) to prevent social and financial exclusion

In 2006, the Fédération Nationale des Caisses d’Epargne (FNCE) and the Caisse Nationale des Caisses d’Epargne (CNCE) launched a prevention of banking exclusion programme with the creation of Parcours Confiance (“Fresh Start” programme). It temporarily supports individuals and professionals who face social or financial difficulties and who cannot find solutions in the “conventional” banking system¹⁴.

Parcours Confiance provides a comprehensive support package, including tailored banking services that are essential to maintain social integration (account-keeping, means of payment) or to run microenterprises, and microcredit facilities. In addition, it offers personalised social support through the intervention of social workers and/or specialised voluntary organisations, and an educational dimension which is provided by Finances et Pédagogie (see section 3 Case 1). It organises workshops and activities on budget management and banking products, with the objective of helping beneficiaries understand and improve their relationship with money.

Lloyds TSB in the UK – Financial education in the workplace “Make the most of your money”

One of the aims of the Financial Services Authority (FSA), the UK Financial Services Regulator, is to increase the financial capability of the UK population. In this context, it launched a Financial Capability programme in 2004, to further promote public understanding of the financial system. The programme operates seven workstreams. One of the largest components is Financial capability in the workplace. This work has been led by Lloyds TSB. With over 28 million employees in the UK, the workplace is seen as a good place to reach adults – indeed, it is one of the few places that they can be reached in large numbers.

From March to November 2005, workplace education pilot activity has taken place in nine businesses, such as an NHS Trust and a large energy company, employing over 20,000 employees. Basic information packs have been delivered to all the employees and around 100 face-to-face educational seminars have been delivered to 1,250 employees. The seminars covered budgeting, planning, borrowing, savings, investments and pensions.

Results to date have been encouraging with scores for the individual’s knowledge and skills generally improving. There are also indications that employees take positive action, to address aspects of their financial arrangements, as a result of the seminars. The results also show that the understanding and control of basic income and expenditure management is a key weakness amongst a surprising number of people. This is a factor restraining their ability to undertake longer term savings and pension provisioning.

¹⁴ More information from: www.groupe.caisse-epargne.com/cpp/101/aull/blob/pdf_cp_060628_parcours_confiance_ci_060703101433.pdf or http://www.groupe.caisse-epargne.com/cpp/101/aull/blob/pdf_diap_060628_parcours_confiance_ci_060703140536.pdf

The workshops are now being rolled out to the UK's 30 million workers. It is hoped that the programme will ease money worries and help provide people with peace of mind to enjoy their personal life and concentrate at work.¹⁵

Kenya Post Office Savings Bank - Investment Symposium for athletes



The Investment Symposium for athletes in 2006 brought together over 100 international athletes in Kenya that included the five times world cross-country champion and more recently, the New York Marathon champion, Paul Tergat, and former two times Marathon champion Tegla Loroupe.

The objective of the seminar was to inculcate savings culture among the athletes who are customers and introduce to them the existing investment options and opportunities in Kenya. The bank engaged consultants for one day from both public and private sectors that took the athletes through the processes and options for investing proceeds from athletics so as to benefit both the country and the athletes themselves.

The athletes were amazed by the various existing opportunities for investment. Indeed 40% of the participants opened fixed and premium savings accounts while others opted to invest in share and stocks. Subsequent follow up by Postbank marketing and sales teams indicates over 80% have made solid investment decisions.

¹⁵ More information from http://www.fsa.gov.uk/financial_capability/tools/workplace.html

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For further information please visit www.savings-banks.com or contact info@savings-banks.com



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ABOUT WSBI



WSBI (World Savings Banks Institute) is one of the largest international banking associations and the only global representative of savings and retail banking. Founded in 1924, it represents savings and retail banks and associations thereof in 89 countries of the world (Asia-Pacific, the Americas, Africa and Europe – via ESBG, the European Savings Banks Group). WSBI works closely with international financial institutions and donor agencies and promotes access to financial services worldwide – be it in developing or developed regions. At the start of 2006, assets of member banks amounted to more than € 8,081 billion, with operations through more than 191,000 branches and outlets.

WSBI members are typically savings and retail banks or associations thereof. They are often organised in decentralised networks and offer their services throughout their region. WSBI member banks have reinvested responsibly in their region for many decades and are one distinct benchmark for corporate social responsibility activities throughout the world.



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