

# GLOBAL MONEY WEEK 2021

BUILDING FINANCIAL  
RESILIENCE THROUGH  
FINANCIAL LITERACY

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“the ability to understand and effectively use various financial skills”



PERSONAL FINANCIAL  
MANAGEMENT



BUDGET



SAVE



INVEST

**33%**

of adults worldwide  
are financially  
literate

**57%**

of adults in the US  
are financially literate,  
compared to

**33%**

of adults  
worldwide

Worldwide,

**35%**

of men and

**30%**

of women are  
financially  
literate



*Financial **illiteracy** may lead to poor financial choices with negative effects on an individual's financial well-being.*

- Understand the language of money ?
- Learn how to manage Income/Expenses
- Educate yourself on products to SAVE, INVEST.
- Make wiser financial decisions (e.g., new car or certified pre-owned, life insurance, pensions). ?
- Do NOT leave your financial decisions up to friends/family members who are unqualified.
- Start young - teach your children to build financial literacy from an early age: - Kiddy save, Teen account, student account, premium account.
- Financial Literacy is critical for building **FINANCIAL RESILIENCE** - to cushion you for a rainy day in future.

- *Do you have 3 -6 months living expenses in cash/savings?*
- *What is your debt-to-income ratio? Savings to income ratio?*

## Planned

Accumulate wealth

Save for retirement

Save for child's education

Protect and Insure your assets



## Unplanned

Temporary financial hardships.

Loss of employment in Covid 19

Death of a family member, serious illness



1

## PRODUCT/ SERVICE OFFERING

We advise customers on the right savings/investment products according to their **investment objectives, income, and risk appetite.**

2

## FINANCIAL INCLUSION

We personalise Savings/ Investment products for underserved target groups:

- **Agent Banking/Snap accounts for unbanked**
- **Womens Banking products**
- **Insurance partnership products**

3

## CUSTOMER ENGAGEMENT

We engage our customers to better understand investment needs:

- **CalBank customer focus week**
- **Radio/TV programs to discuss savings product**
- **Financial literacy webinars to increase financial Awareness**
- **Below The Line Activations: Market storms**

# 5 STEPS TO BUILDING FINANCIAL RESILIENCE

1



## START EARLY

The earlier you start your investment portfolio, the longer it has to grow.

Open a savings account for your children.

2



## BUDGET

Create a monthly budget of your income, expenses and savings.  
Review your attitude towards money.  
**SAVE, SAVE & INVEST**

3



## KNOW THE PRODUCT

Check min/max amount requirements and frequency for savings products.

4



## PRIORITISE DEBT

High interest payments on debt can reduce your earnings available for saving.  
**MANAGE DEBT.**

5



## PROFESSIONAL ADVICE

Read all information on the investment product and if unclear, consult your banker or a professional advisor.

**SEEK ADVICE.**

Thank You

