

FINANCIAL LITERACY WEEK

SEPTEMBER 2019



PROLOGUE

According to The Financial Inclusion Insights (FII) Program by InterMedia, the current financial literacy rate in Bangladesh is mere 28%.

Though financial literacy is increasing but the progress is quite underwhelming. Government agencies, donor agencies, development partners, financial service providers and other institutions have been implementing numerous financial literacy programs differently by their own. Collaboration is needed in order to serve the huge unbanked population in Bangladesh to bring them into a formal financial system.

To promote that agenda, Aspire to innovate (a2i) has taken some initiatives and organized a Financial Literacy week on September 2019.



OBJECTIVES

Financial literacy week was observed to raise awareness among citizens on basic financial literacy concepts so that they become aware of agent banking services in their local vicinity and make decisions accordingly.



TARGET AUDIENCE

Different segments of people including;

- Students
- Farmers
- Small businesses and entrepreneurs
- SSN beneficiaries
- Women and
- Youths



THE FINANCIAL LITERACY WEEK ACTIVITY

Workshop: Enhancing Financial inclusion through financial literacy

A workshop was organized by a2i on 23rd September 2019 to inaugurate the financial literacy week in Bangladesh. Different Banks, Government institutions including Bangladesh Bank, Finance division, and public and private organizations (NGOs, MNOs, etc.) participated in that workshop.



A publication titled "Upscaling Financial Inclusion through Financial Education" was inaugurated during the workshop.



AWARENESS CAMPAIGN AT 1000+ UNION:



Financial literacy campaign was organized at **1000+** unions in coordination with a2i DFS team, Digital Center Entrepreneurs and Bank representative.



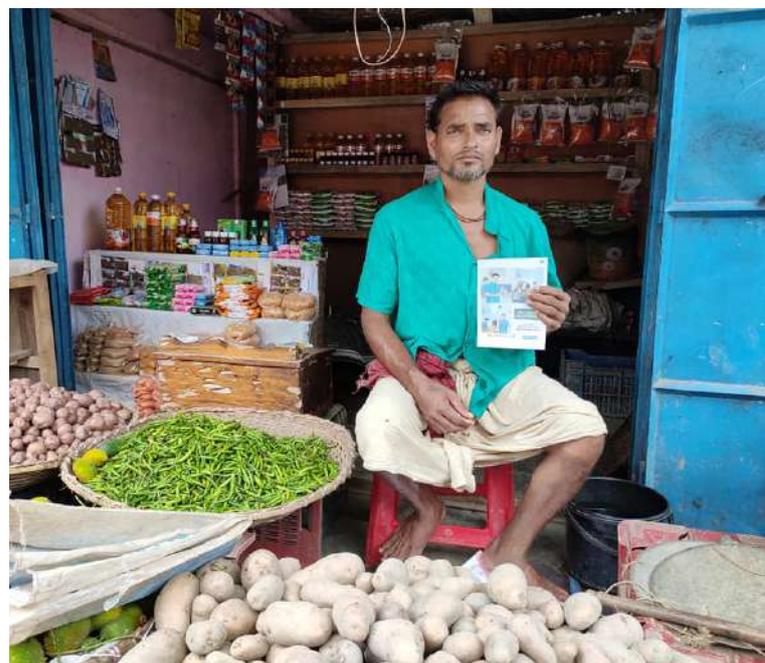
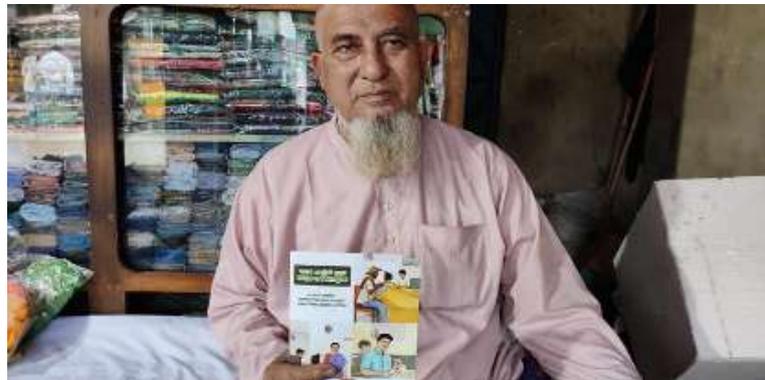
GROUP DISCUSSION



Organized small group discussions with the target audience at UDC agent points, local markets, schools, and other locations.



DISTRIBUTED PROMOTIONAL MATERIALS



Distributed promotional materials like leaflets and posters to raise awareness on different financial services like usage of accounts, savings, remittance, credit, and reliability on using digital financial services.

WAY FORWARD

A formal financial literacy guideline should be introduced from the government to prioritize financial literacy with clear goals and outcomes.

01

Sector specific activation programs, contents should be developed to target various sectors to achieve greater impact

02

Elementary level financial education should be introduced in the educational curriculum to familiarize youth about the basic concepts of financial literacy.

03

Collaborative approach should be taken by government and private sectors to implement different financial literacy programs

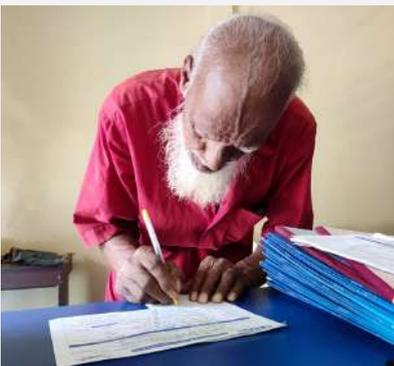
04

Financial literacy programs should consider the participation of the social representatives and religious leaders, public from the local vicinity as a positive reinforcement of the community.

05

Financial Literacy week should be observed every year nationally to promote financial literacy throughout the country.

06



Digital Financial Service (DFS) Lab, a2i acknowledges the contribution of Bangladesh Bank, BRAC, BURO Bangladesh, Change Associates, Management and Resources Development Initiative (MRDI), Microcredit Regulatory Authority (MRA), Shakti Foundation and Swisscontact, Bank Asia, UNCDF SHITF in Bangladesh for supporting the financial literacy week 2019.