



# **Technical Committee on the Financial Market Literacy Week**

## **Strategy Update**

**August 2016**

# Outline

- ❑ Overview of the Technical Committee
- ❑ Key Objectives
- ❑ Implementation Strategies
- ❑ Proposed activities for Financial Literacy Week (FLW)
- ❑ Additional Comments

# Overview of the Technical Committee

The Technical Committee was constituted in July, 2016 to drive the integration of capital market literacy programmes into the overall Financial Literacy Week with the Terms of Reference enumerated below:

- Propose capital market content for the annual national financial literacy week.
- Liaise with Financial System regulators/stakeholders to ensure buy-in and effective capital market participation in the annual national Financial Literacy Week.
- Undertake any other activity that may be relevant to the achievement of its mandate.

# Key Objectives

The objectives of the Financial Literacy Week include the following:

- To increase the general level of awareness on financial literacy across various segments of the Nigerian society
- To increase confidence levels and trust in the capital market
- To enhance knowledge and understanding of the capital market, amongst others.

# Implementation Strategies

The TC articulated some of its implementation strategies to include:

**Engaging Relevant Regulators/Stakeholders** – The underlisted Regulators and Stakeholders are to be contacted.

- The Bankers' Committee, FMoF, CBN, NAICOM, DMO, NSE, NUC, Trade Groups, NYSC, Ministry of Education, PENCOM and Ministry of Industry, Trade and Investment.

**Mode of Engagement:**

- Send letters to the identified stakeholders but arrange courtesy visits to the Bankers' Committee, FMoF, Min. of Education, CBN, NSE and NYSC.

# Implementation Strategies

## **Mode of Liaison:**

- SEC to provide the TC with access to highest level contacts at the targeted stakeholders.
- All preliminary visitations to the stakeholders and Regulators are expected to take place between the 16<sup>th</sup> of August and 20<sup>th</sup> of September.

## **Awareness/Mode of Awareness:**

- To create awareness of the FLW through Radio jingles, CAMCAN, Social and Traditional Media among others. The Committee resolved to seek media partnerships with the likes of CNBC Africa, Thisday, Businessday, AIT and Channels TV.

## **Budget:**

- Budget would be drawn to determine expected cost for executing the assignment.

# Implementation Strategies

## **Fund Raising/Sponsorship:**

To source for funds from critical Financial market stakeholders such as:

- Members of Bankers Committee – through sponsorship of debates among schools drawn from the six geopolitical zones
- Capital Market Operators - to provide support by way of:
  - Cash
  - Gifts by way of capital market products, e.g. mutual funds for winners in the different categories
  - Awards named after them for secondary or primary school competitions
  - Being resource persons at the enlightenment sessions
- Trade Groups – would be required to submit content specific to them at a cost
- Media Partners
- The SEC

# Proposed Activities for FLW

	TARGET GROUP	SELECTED PROGRAMME	IMPLEMENTATION PLAN	VALIDATION
1	Primary	Televised Quiz	Quiz to run simultaneously in the identified Schools with the same content in 3 geopolitical zones – or bring representatives of each zone together to compete on national TV.	Kids have very impressionable minds. This is a veritable ground to generate financial literacy interest.
2	Secondary	Televised Debate	Debate to run simultaneously in the identified School with the same content in 3 geopolitical zones or bring representatives of each zone together to compete on national TV.	To discuss contemporary issues in the capital market.
3	Tertiary	Televised Seminars/Panel discussions	Seminars/Panel discussions would be organised in the Universities where capital market studies have been introduced	To inculcate research and foster deeper knowledge of the capital markets



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4	NYSC	Orientation Camps	Visit to selected NYSC Orientation Camps for sensitization	To discuss opportunities that abound in the capital market seeing that they represent future market operators and investors alike
5	Market Women	Organise Market Women Day	Visit to selected markets.	To educate, especially the women on the importance of investing in the capital market.
6	Women and Youth	Women and Youth Day	A gathering of Women and youth	For financial literacy awareness
7	Grand Finale in Lagos State	Televised Symposium	Larger audience	To discuss the critical role of Financial literacy in the achievement of the Capital Markets Master Plan

# Additional Comments

## **Grand Finale:**

- The Committee proposed that the grand finale to hold in the week commencing 31<sup>st</sup> October, 2016 to align with CBN scheduled World Savings Day.
- A tentative venue was fixed for Lagos, subject to SEC approval.