

2022 GLOBAL MONEY WEEK HELD ON MARCH 21-27

The FSC announced that this year's Global Money Week (GMW)¹ will be held online from March 21 to 27 with aims to raise awareness on financial education. The GMW will feature a seminar on promoting financial education and offer both specific needs-based and participatory learning programs tailored to the needs of different age groups.

Under the theme of "Build your future, be smart about money," this year's GMW will kick off with a seminar looking at the current situation with financial education and discussions on strengthening financial consumer protection and promoting financial education at schools.

Moreover, both tailored and participatory learning programs will be available for different age groups from children to teenagers to workers to seniors to enable easy access to financial education for diverse types of consumers and allow them to gain proper knowledge and attitude on finance.

During the opening session, FSC Vice Chairman Doh Kyu-sang delivered congratulatory remarks as summarized below.

VICE CHAIRMAN'S REMARKS

(IMPORTANCE OF FINANCIAL EDUCATION) The official theme of this year's Global Money Week is "Build your future, be smart about money." From gaining an understanding about the concept of money during our childhood to managing our assets and pension for retirement, finance is closely knitted to our daily lives throughout our lifetime. The changes taking place in finance and social structure also highlight the significance of financial education. As financial instruments are structured in more complicated ways and increasing life expectancy necessitates individuals to prepare for life after retirement, financial education should be available to help individuals to boost their financial capacity and prepare for future.

(FINANCIAL EDUCATION POLICY) In the aftermath of the global financial crisis, there has been more emphasis on the role of governments in providing financial education. The OECD and the World Bank recommend strengthening financial education from the perspective of financial inclusion as financial education not only helps to improve the welfare of consumers but also makes them capable of handling unexpected shocks. As such, the FSC will continue to make efforts to enhance the financial capacity of consumers. First, the authorities will work to strengthen financial

¹ The Global Money Week is a financial education campaign launched by the OECD since 2012 and is held by member countries on a voluntary basis during the fourth week of March every year.

education provided at schools. In order to help students to gain financial knowledge that can be useful in real-life activities and to help them to maintain a proper financial life in the future, the authorities will work to make improvements to finance-related content on school curriculum through close cooperation with relevant institutions. Second, the authorities will work to diversify the ways in which financial education is delivered. By developing educational content based on the metaverse and expanding more hands-on learning opportunities, the authorities will work to create a more informative and user-friendly learning environment. Third, the authorities will work to strengthen the policy implementation system by promoting participation from private sector experts into devising financial education policy. By promoting more participation from private sector experts and establishing more collaborative partnership with relevant institutions, the authorities will make efforts to introduce learning programs that are more tailored to the needs of end-users.

Promoting financial education requires efforts not only from the government and financial education providers but also from consumers and financial companies. I hope that this year's GMW will help to raise awareness on the importance of financial education.

PROGRAM SCHEDULE

(SEMINAR) On March 21, a seminar on the promotion of financial education will be held after an opening session with government officials, private sector experts and educators making presentations and participating in discussions on topics such as financial consumer protection, financial education in school curriculum, etc.

(FINANCIAL EDUCATION PROGRAMS) Based on the age and other characteristics of participants, this year's GMW will offer both tailored and participatory learning programs in the following four areas.

1) Pre-test & learning	2) For children & teenagers
<ul style="list-style-type: none"> a. Quiz on financial literacy & fraud vulnerability b. Self-assessment on the level of awareness about financial investment c. Taking online financial education program provided by FSS 	<ul style="list-style-type: none"> a. Virtual tour of the Bank of Korea Money Museum b. Experiencing financial education mobile game content c. Reading with parents for financial education
3) For adults	4) Learning through affiliated educational institutions
<ul style="list-style-type: none"> a. "Ontact" learning program offered by financial experts b. Taking online financial education program for adults c. Financial quiz program for seniors 	<ul style="list-style-type: none"> a. Financial education for primary school classes b. Financial career search for college students c. Financial education for those with developmental disabilities

More information about this year's GMW including specific learning programs and application for participating in specific programs can be found at www.fss.or.kr/edu or www.fss.or.kr/gmw.²

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For press inquiry, please contact Foreign Media Relations at fsc_media@korea.kr.

² Websites available in Korean only.