

for consultation





Current conditions

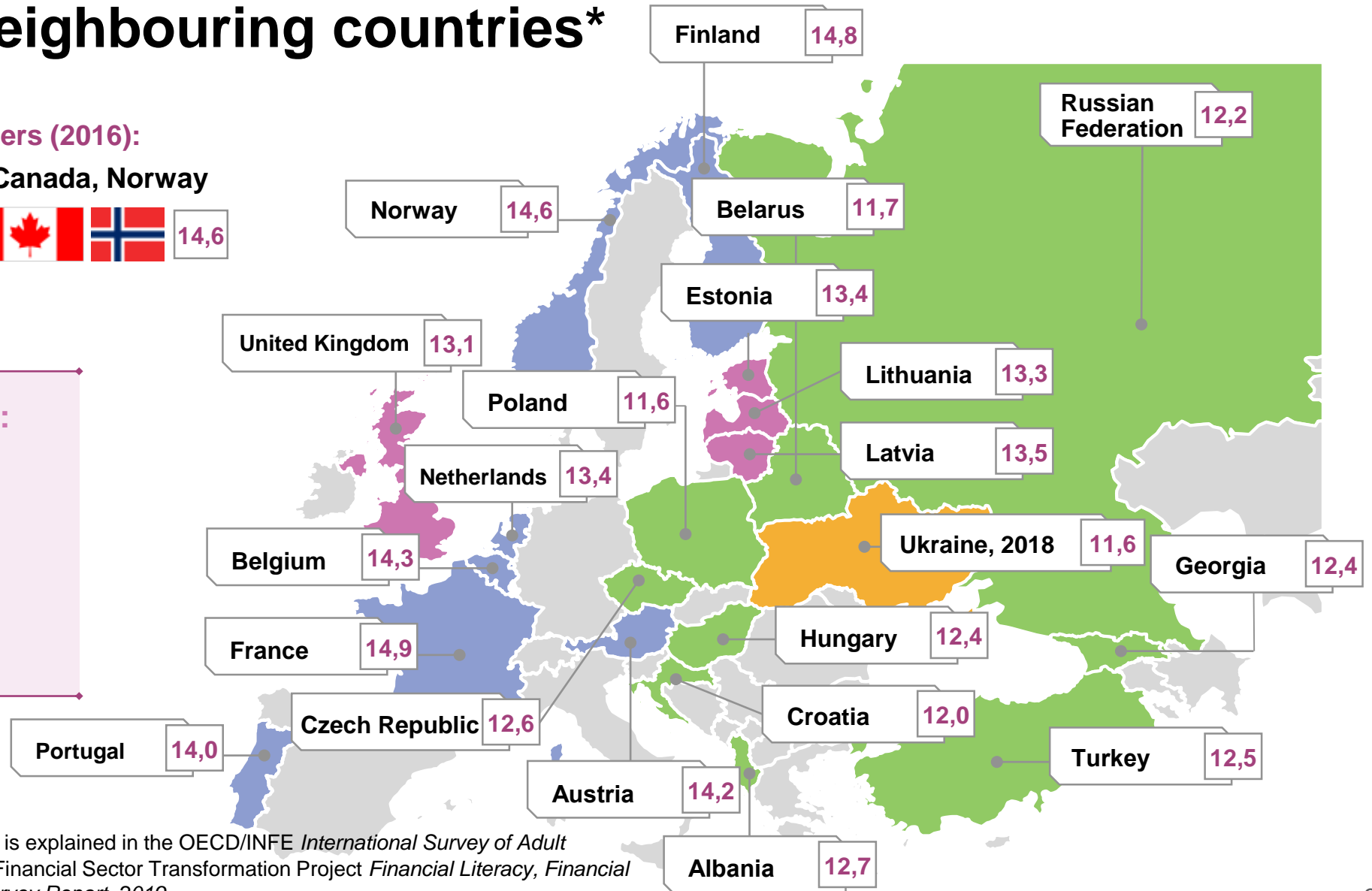
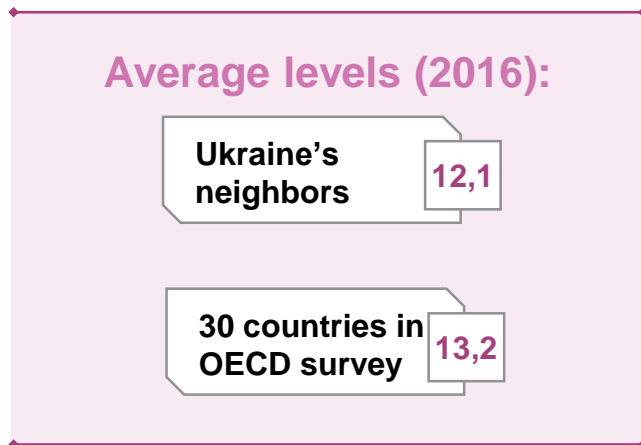
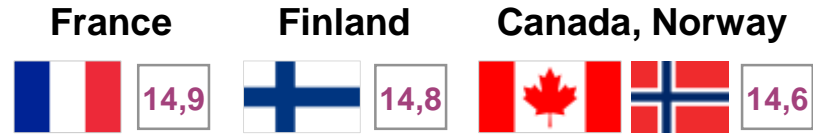
How financially literate are Ukrainians?

In 2018, Ukraine conducted a nationwide financial literacy study using OECD methodology (see Annex 2). The findings were as follows:

- Ukraine **lags behind** its neighbors, scoring 11.6 out of 21 points **on financial literacy**.
- Insufficient financial literacy is **a problem that affects all Ukrainians** (irrespective of age, gender or region).
- **Talking about money is not encouraged** in Ukraine.
- Today outweighs tomorrow, the majority of the population **prefers spending over saving**.
- The use of financial services and products remains low: in the last two years, **40% of Ukrainians did not use any financial products at all**.
- There is **high public demand for greater financial literacy**.

Financial literacy levels Ukraine and neighbouring countries*

Financial literacy leaders (2016):



*Source: The detailed methodology for the index is explained in the OECD/INFE *International Survey of Adult Financial Literacy Competencies, 2016*. USAID/Financial Sector Transformation Project *Financial Literacy, Financial Inclusion and Financial Wellbeing in Ukraine, Survey Report, 2019*.

Assessment scale: 0-21 points



VISION

A financially literate
European Ukrainian



Ukrainians are financially
literate and make responsible
financial decisions



*Full membership in the European Union –
strategic goal, confirmed in the
Constitution of Ukraine
(Article 85, Article 102, Article 116)*

MISSION

To create an environment in which the prosperity of Ukrainians can grow thanks to a new financial culture

Planning horizon – 2030





Priorities for our financial literacy strategy

1. Change financial culture
2. Make Ukrainians more European and more financially aware
3. Focus on youth
4. Introduce a central communication platform
5. Build a financial literacy hub for all of Ukraine

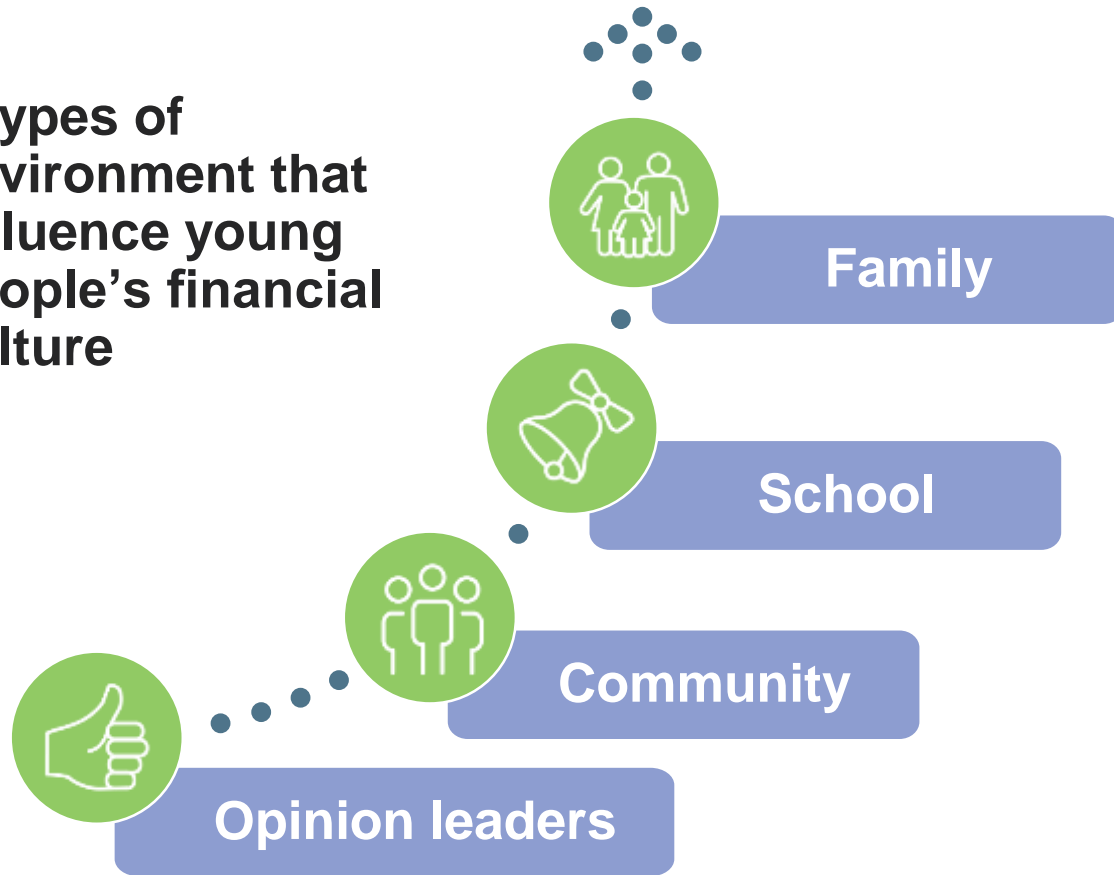
1. Change financial culture (1)

Financial culture refers to the knowledge, skills, and attitudes required to help Ukrainians act in a financially responsible way. This also promotes greater financial inclusion levels.



1. Change financial culture (2)

4 types of environment that influence young people's financial culture





2. Make Ukrainians more European and more financially aware



Financially literate European Ukrainians are:

- able to make responsible financial decisions
- true to European values
- ready to live by European standards



Key skills and abilities:

- personal budgeting
- making financial decisions responsibly
- financial planning, including for the long term
- managing financial flows
- saving money
- managing debt and any loans taken out in a sensible way

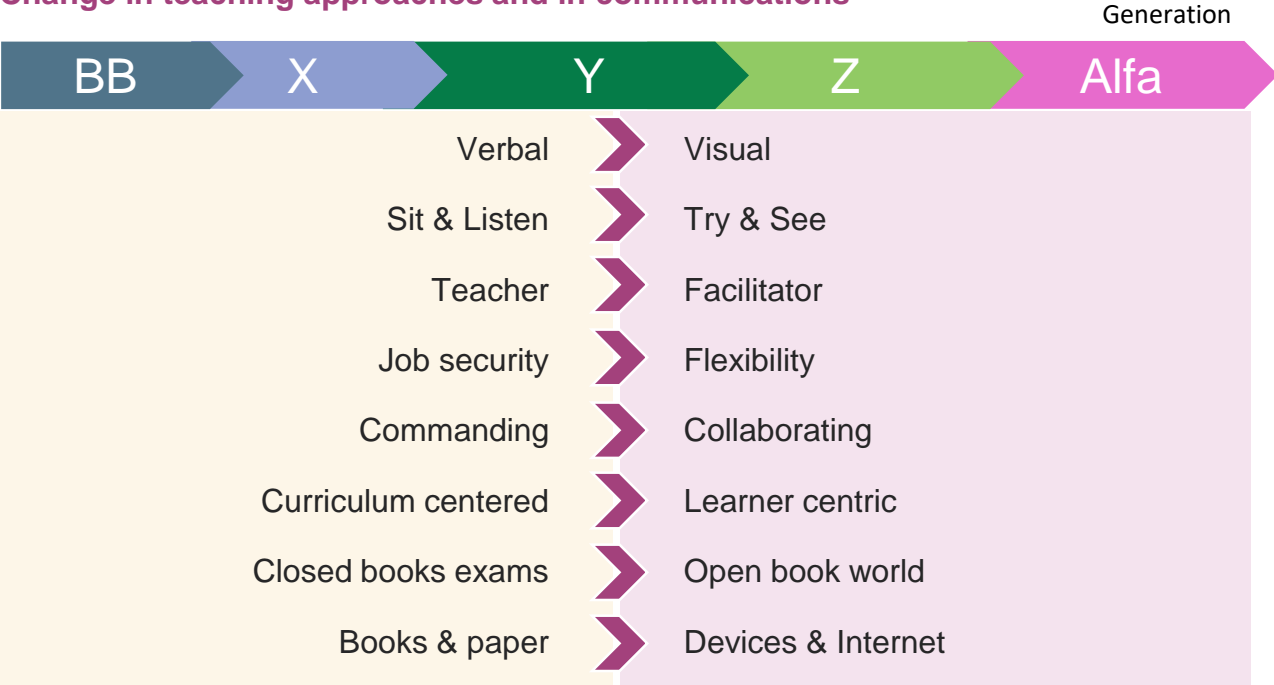
3. Focus on youth

Young people are change makers, providing new information, skills and abilities

Key target audience: 10-24 years old, Generation Z and Generation Alfa

Behavior model: young people should be able to live in the real world, adapting quickly to change and challenges.

Change in teaching approaches and in communications



4. Introduce a central communications platform

 Money Wise



 finanzas para todos



 MoneySense



 la finance pour tous



 wikifin.be
pour vos questions d'argent
indépendant • fiable • pratique



 ASIC's MONEYSMART
Financial guidance you can trust



 moneysense
money matters made simple



A central platform – a common brand



Coordination and synergy between different stakeholders' actions



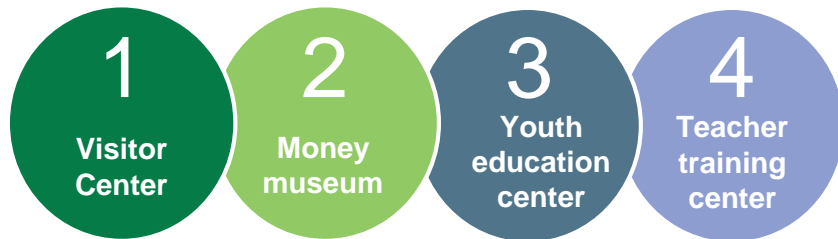
A digital information channel at the heart of the campaign. The financial literacy website acts as a value-add offer for Ukrainians



All financial literacy communications should be in simple accessible language accompanied by graphics and video content

5. Build a financial literacy hub for all of Ukraine

The Information and Communications Centre will include



Principles for the Centre:



innovation



interaction



history



education

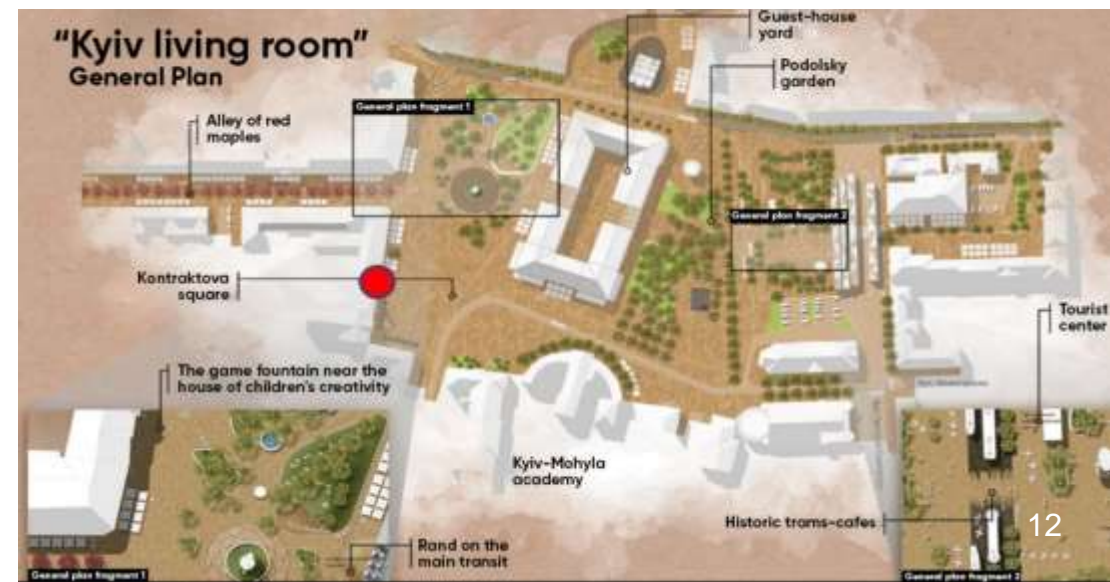
Run by the NBU

Location: business and commercial centre at the heart of historic Kyiv – Podil, Kontraktova square

Area: 2000 m²

Expected attendance: 100,000 visitors per year

Opening – 2022



Activity focus areas and expected outcomes



A smart start



Improved basic knowledge and financial literacy skills among schoolchildren

University students use at least one banking product

A financial literacy course taught in school



Money talk



Ukrainians talking about money with their family members and plan their financial future together

People seek out trustworthy information

People know their consumer rights



Responsible financial life



People set financial goals and take active steps to achieve them

People consider tomorrow as much as today and have 'dark day' savings pots

People avoid debt for ordinary living expenses



Digital & Innovation



Ukrainians actively use digital financial services in an informed way

Ukrainians can buy and sell goods and services online

Ukrainians can identify online fraud and protect themselves

Key performance indicators



A smart start



School students financial literacy level (PISA Assessment)

.....

% of people aged 18-24 who have a bank account

.....

Financial literacy course on the school curriculum as core or optional



Money talk



% of people who talk with their partner, family and/or friends about money (according to OECD survey)

.....

Financial literacy web platform website launched, reach (millions of Ukrainians per year)

.....

Number of requests to the NBU Single Public and Legal Entities Help Center



Responsible financial life



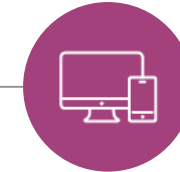
% of people who make a plan to manage income & expenses (according to OECD survey)

.....

% of people with savings in the banking system

.....

Non-performing bank loans (personal loans), the number of bankruptcies of individuals



Digital & Innovation



% of young people knowledgeable about using digital financial services

.....

Number of banking apps downloaded, value of online orders and payments

.....

Tech-based fraud figures

* The final KPI will be set in cooperation with stakeholders responsible for implementation

Road map





WELCOME TO FINANCIAL LITERACY TEAM!