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Approach to European Money Quiz and Financial Education – perspective of the Association of Serbian Banks

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Background

- ASB started with its financial education (FE) activities in 2014
- Cooperation with the EBF – strong and encouraging impact:
 - European Money Week
 - other initiatives with banks
- FE is an on-going activity all year long
- In 2017 – ASB launched partnership with national level - Ministry of Education
 - FinPis – pilot project of the Ministry of Education of introduction of financial literacy into the school program (pre-school and elementary schools)
 - ASB is one of the main partners in this project, providing the contribution to the general concept as well as to the financial matters

European Money Quiz 2018 – approach in Serbia

- In Serbia, EMQ has been implemented by the Association of Serbian Banks, as an EBF associate member, in cooperation with the Ministry of Education, Science and Technological Development of the Republic of Serbia.
- Ministry communicated to all elementary and high schools with an official invitation to join the quiz and to register at the ASB
- Interest was high – involvement of 77 classrooms from 51 schools across Serbia
- On Friday, 16 March 2018, the national level of the European Money Quiz was played
- Students from the VIII-1 classroom, from the elementary school Duško Radović, Belgrade, took the victory. The VIII-4 classroom from the First Elementary School Kralj Petar II from Užice ranked second, while the I-5 classroom from the First Belgrade Grammar School won the third place.

EMQ effects

- The EMW and EMQ brought big potential and empowered ASB to launch FE more bravely
- ASB approached national policy makers
- ASB promoted actively culture of FE
- Follow up initiatives - The EMQ was one additional project with triggering effect on our activities in FE:
 - March 19th, 2018 - the roundtable "Development and Improvement of Financial Literacy in the Education System in Serbia" - Ministry of Education, Science and Technological Development, VISA, media and ASB.
 - June 4th, 2018 – Minister of Education presented six handbooks for teachers in the field of financial literacy in Serbia, ASB one of the partners

Initiative I - March 19th, 2018 - the ASB roundtable on FE



Initiatives II – June 4th, 2018 - presentation of the Handbooks in FE



Press conference in the Government

- Minister of Education presented 6 handbooks on FE

- ASB author of the Handbook for the teachers

Key recommendations

- ▶ Build your own FE policy and approach, based on learning from others
- ▶ Make partnerships – policy makers & other partners
- ▶ Reciprocate to your partners - synergy

