

PRESS RELEASE

EBF presents EBF Financial Literacy Playbook for Europe

BRUSSELS, 2 November 2020 – Today the European Banking Federation presents its Financial Literacy Playbook for Europe. This playbook is the result of the common efforts of national banking associations across Europe and the European Banking Federation.

It provides a valuable snapshot of the banking industry's financial education initiatives across Europe and can be used as a country-by-country reference guide. 35 countries actively worked through the EBF's financial education committee to produce the playbook. It allows readers to explore what the banking sector - together with governments and leading NGOs - does to boost financial education and financial literacy.

This publication is a comprehensive but not exhaustive overview that serves as to complement reports on financial literacy in Europe as those published by the European Banking Authority, which reviews the actions by national financial supervisors, or the upcoming report by the European Commission in the context of the review of the Mortgage Credit Directive.

The European Banking Federation believes that the active involvement in financial education and literacy programmes such as the European Money Week, the European Money Quiz and the lobby-work for policies that encourage financial literacy, can play an important role in fostering a more prosperous society and well-being for all.

Says Wim Mijs, Chief Executive Officer of the EBF:

"An increasing number of countries in Europe are embracing public-private cooperation as a model for financial education with an impact. Such cooperation is an essential success factor for boosting financial literacy."

National platforms are paying off. Banks don't necessarily need to be in the lead, but our industry encourages the creation of such public-private-platforms where they do not yet exist.

The global Covid-19 pandemic is testing financial resilience on an unprecedented scale. The health emergency is making it even more important to develop financial literacy. It is a relevant life skill, just as reading and writing.

Undoubtedly, the need for financial education programmes will be recognized even more widely once we can leave the pandemic behind us. Before the pandemic struck, it was clear that recognition for financial education was on the rise. The digitalization of financial services turned up the spotlights on financial literacy. As a result, a new international

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EU Transparency Register / ID number: 4722660838-23

financial literacy movement is emerging, globally as well as across Europe and in Brussels. A wide range of players are increasingly active in this field: academics, public policy makers, NGOs, banks, insurance companies.

FIND THE PLAYBOOK AT <https://www.ebf.eu/priorities/financial-education/>

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About the EBF:

The European Banking Federation is the voice of the European banking sector, bringing together national banking associations from across Europe. The EBF is committed to a thriving European economy that is underpinned by a stable, secure and inclusive financial ecosystem, and to a flourishing society where financing is available to fund the dreams of citizens, businesses and innovators everywhere. Website: www.ebf.eu