

Financial literacy program

WBG & IFC
joint efforts

*7 September, 2017
Almaty, Kazakhstan*

WBG & IFC Joint Actions in Financial Literacy

The IFC logo is a blue downward-pointing chevron shape with the letters 'IFC' in white, bold, sans-serif font centered inside.

IFC

- IFC works with the biggest financial institutions that usually are the leaders and first movers in local markets and have a high client penetration rate.
- IFC clients' interest is promoting their financial products and services so they are willing to enhance credit and saving culture of the clientele and have budget available
- There is an opportunity to incorporate a financial literacy component on enhancing consumer protection to the marketing/promotional materials of banks/MFIs and train staff members to counsel clients

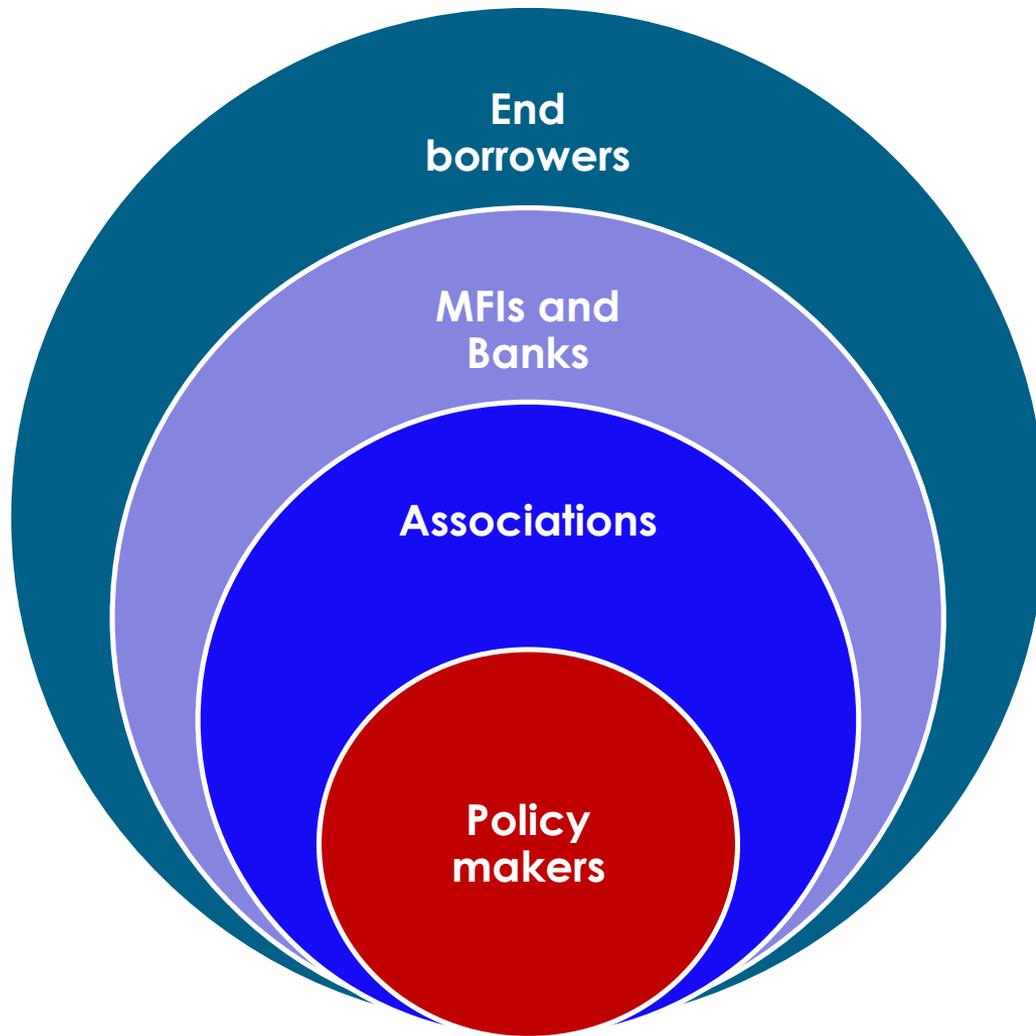
The WBG logo is a blue downward-pointing chevron shape with the letters 'WBG' in white, bold, sans-serif font centered inside.

WBG

- Development of national strategies on financial literacy
- Enhance consumer protection principles in the regulatory framework
- Facilitate development of curricula in high schools and universities
- Working with local associations on financial literacy trainings
- Support promotion of financial literacy via national media channels

Financial Literacy Programs

Target groups - awareness level



Multi-level Engagement



End Borrowers

- End Borrowers
- General Public



MFIs and Banks

- End clients
- Officers



Associations

- Credit Bureau
- Microfinance associations
- Union of Banks



Policy Makers:

- Central Bank
- Government
- Parliament

FL is a means to enhance consumer protection

How to manage family budget: savings

When and how to borrow: credits

Other financial services: How to use

Informed Decisions

- FL gives consumers the competence to evaluate the information they need to make appropriate financial decisions
- FL makes small borrowers understand their loans and their loan contracts

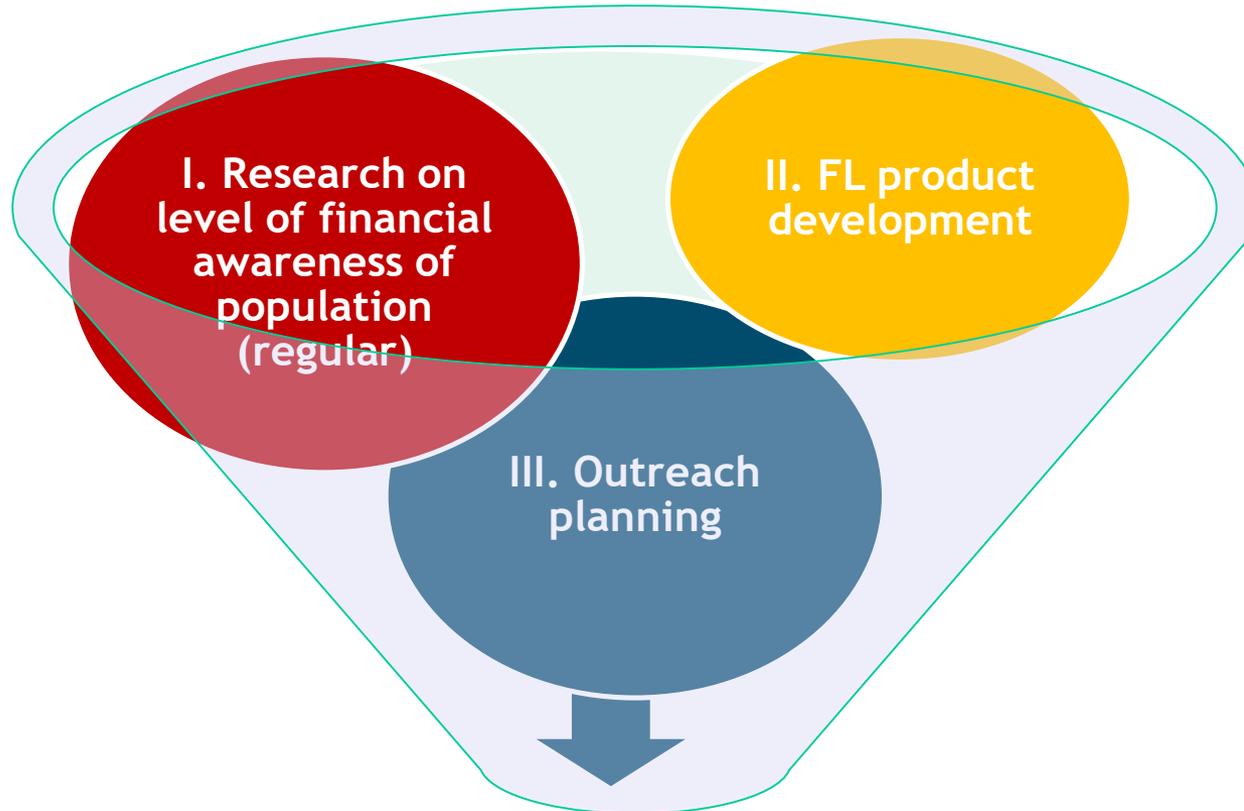
Manage Personal Finances

- FL enables consumers to manage their personal/household finances and run better businesses
- FL enables to manage family budgets

Understanding Financial Products

- FL enables clients be informed as effective consumers of various financial services
- FL is a key component to expand and enhance the financial services beyond credit: savings and insurance

Implementation



The three-step research forms a base plan for financial literacy program