REPORT ON THE 2021 GLOBAL MONEY WEEK CELEBRATIONS

1. Global Money Week (GMW) is an international annual financial awareness campaign, aimed at inspiring children and young people to learn about money matters, livelihoods and entrepreneurship.
2. The GMW was initiated by Child and Youth Finance International (CYFI) in 2012 and is now being coordinated by the Organisation for Economic Co-operation and Development International Network on Financial Education (OECD/INFE).
3. The GMW initiative has touched the lives of more than 40.2 million children and young people in more than 175 countries since its launch in 2012. The GMW facilitates various activities and events that promote knowledge and interest in financial matters for the children and young people.
4. The 2021 GMW celebration were held from 22-26 March under the theme "**Take care of yourself, take care of your money**", with an official slogan "**Learn,**

Save, Earn".
5. Global Money Week reports submitted revealed that 3 banking institutions, 2 deposit taking microfinance institutions, 3 financial sector regulatory authorities and the Zimbabwe Stock Exchange participated during the 2021 Global Money Week celebrations.
6. Outreach during 2021 was over 2,722,324 a decline from 15,069,971 reported in 2019. The declined is largely attributed to COVID – 19 lockdown restrictions.

RESERVE BANK OF ZIMBABWE

7. As part of Global Money Week 2021 celebrations, the Reserve Bank of Zimbabwe organised a series of activities, including electronic ones, in view of

the public health and safety concerns paused by Covid-19 pandemic. The activities are summarised hereunder:

Global Money Week Booklet

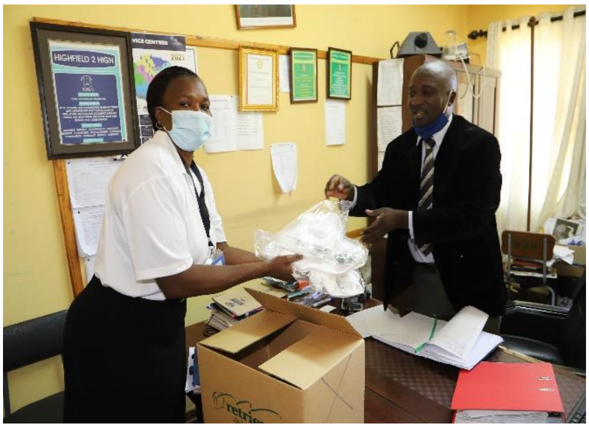
8. In line with the Reserve Bank of Zimbabwe's education-focused campaign, the Global Money Week Booklet was uploaded on the website. The booklet introduces youth to important financial topics such as importance of financial literacy, role and structure of the financial system. The booklet is accessible on https://www.rbz.co.zw/documents/BLSS/2021/GMW-Booklet-.pdf .

Global-Money-Week-Quiz and educational video

9. An online financial literacy quiz competition targeting high school and tertiary students and an audio on money matters and role of the Reserve Bank was also posted on the Reserve Bank's website.

Schools Visits

10. During the week, while observing the covid-19 protocols, the Reserve Bank visited three secondary schools in Harare to raise awareness of the architecture of the financial sector, money matters, saving, earning money through entrepreneurship and the importance of financial literacy to young people.

11. GMW celebrations resonate well with the vision of the National Financial Inclusion Strategy where Financial Literacy is a pillar in addressing financial exclusion and promoting responsible access to and usage of financial services.
12. Going forward, the Reserve Bank intends to widen the scope of GMW celebrations to include rural schools and organising a financial literacy symposium involving schools across the education sector.
13. As the coordinators of the GMW activities in Zimbabwe, the Reserve Bank has consolidated GMW activity reports from participating financial sector players for submission of a country report, to the Organisation for Economic Co-operation and Development International Network on Financial Education.

METBANK

14. Metbank Limited's Financial Inclusion Strategy aims at empowering 2,000 minors, 3,000 students and 2,000 youths by December 2021. During the Global Money Week, the bank utilized the opportunity to provide an additional voice to its already existing approaches to reach out to marginalized groups of the society.
15. During the GMW, the Bank promoted two of its products, the **Student Savings Account and Student Nostro Account** targeting students in" A" Level classes preparing to get into college the following year.
16. The students were invited to complete account-opening forms online and accounts were activated within 2 weeks of online submission of forms. The first 10 accounts activated per branch '**won' free account opening deposit** of

ZWL1,000.00 or USD10.00 for the account opened for both ZWL and Nostro Savings accounts respectively.

17. Each branch was expected to drive the campaign in their region. **The branch with the most activated accounts given a prize.**
18. Spot prizes were offered for visiting the platform and answering financial literacy questions.
19. The accounts opening promotion was run through the following channels:
    i. Metbank website;
    ii. Facebook page;
    iii. WhatsApp Platforms for a database on an identified market segment.
20. Metbank participate in the **Daily News GMW Special Feature on the 24th of March 2021. The bank showcased its Internet Banking and the Student Savings Account Campaign.**
21. The bank's main objective was to make significant inroads into the uptake of the following product;
    i. Student accounts
    ii. Nostro Accounts
    iii. Savings accounts
    iv. Mobile Banking
    v. Internet Banking

POSB

22. The following activities were conducted during this year's Global Money Week from 22-28 March 2021.

Target Group	Activity Description	Prizes Won	Impact/ Outcome
Primary school students	**30-minute daily Radio Competition** A financial expert made presentations on money related topics to primary school students during the entire week	**POSB hampers per segment winners with the following items:** Branded T-shirts, caps, masks, pocket sanitizers, hand wash, water bottles, piggy bank	A listenership of 384,113 on Radio Zimbabwe and 77,096 on ZiFM is estimated. The targeted group got a chance learn about banking and other financial related issues of their level.

	Questions and Answer sessions were held at the end of each presentation. Children were invited to call in with correct responses in order to win specified prizes. The 2-day radio competitions were held on the following stations; Radio Zimbabwe between 0900 hours and 1200 hours; and ZiFM 1400hours and 1430 hours.	Grand prizes - For final competition on last day of GMW, 5 winners received ZWL$5,000 - Funds were deposited into Youth Account.	Part of the prizes included branded piggy banks to reiterate the need to inculcate saving from an early age. Monetary prize winners were afforded a chance to open bank accounts at zero deposit, the first for many of them. The Bank used the chance to create awareness of the POSB brand to the younger segment.
High School Students	**A 3-day Social media GMW Video challenge** To enter, students were required to post a 2-minute video to a dedicated POSBGMW hashtag challenge on the Bank's Facebook and WhatsApp platforms. In the video, entrants either recited or sang an original song or poem in line with the GMW theme (Take care of yourself, take care of your money). Social media followers were then invited to vote for their favorite video/poem, and those participants with the highest votes would win the specified prizes.	**Random POSB hampers for voters** T-shirts, caps, masks, pocket sanitizers, hand wash, water bottles, piggy bank/money tin. Grand prizes - Top 3 winners per platform (Twitter, Facebook, Instagram) to receive ZWL$10,000 each. - Total 9 winners - Funds to be deposited into Youth Accounts.	A Facebook reach of at least 41,000 is estimated, and Twitter impressions of about 11,773 are also estimated. Monetary prize winners were afforded a chance to open bank accounts at zero deposit. The Bank used the chance to create awareness of the POSB brand to the younger segment.
Tertiary	**Virtual Debate Tournament on ZOOM Webinar** The Bank invited 2 participants and 1 patron from 16 institutions	POSB hampers for all participants - T-shirts, caps, masks, pocket sanitizers, hand wash, water bottles	32 students and 16 patriots participated in the tournament The Reserve Bank of Zimbabwe invited as the guest of honor and

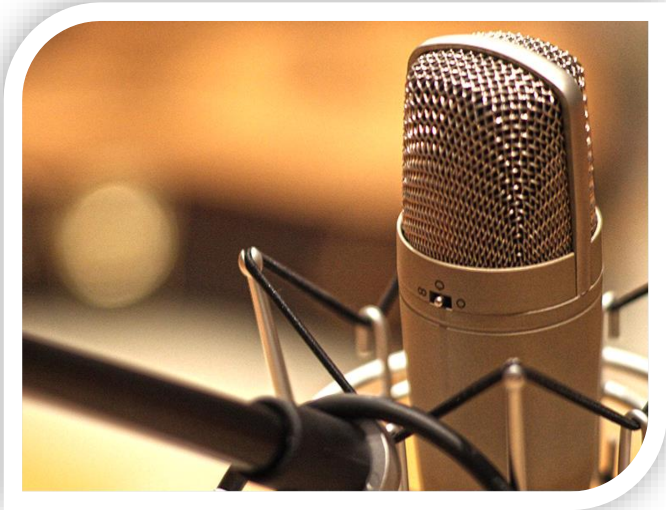
	to participate in the inter-university debate tournament. Topics debated on were of a financial nature and related to the Zimbabwean economy. Debate experts were engaged to facilitate the tournament which will was conducted remotely. This was the Bank's first virtual interuniversity tournament conducted in line with Covid-19 preventative measures.	Grand prizes - -Trophies and prize money amounting to ZWL$200,000.00	emphasized the importance of financial literacy in ensuring financial inclusion of the young people. RBZ also emphasized the need to "catch them young" so that they are financially literate at a tender age to enable them to be responsible consumers of financial products as well as facilitate informed decision-making regarding money matters. Students were given a chance to learn and share information related to banking and financial developments through the topics discussed. Prize money winners were given an opportunity to open Student Accounts at zero deposit which they will continue to use for all their demands.

CBZ

23. The audience was tasked to share their money saving tips on their website in order to encourage saving their finances. The bank reached out to 1,670 young people, and the audience was tasked to share their money saving tips.
24. Another post on the website encouraged the audience to instill the savings culture within their families starting with children. The post reached out to 1,137 and it had 14 engagements.
25. The bank shared tips with audience on how they can manage their finances. The post reached out to 5,454 young people and had 54 engagements.
26. The Fun Friday post was also held and concentrated on the day to day lives of the audience and how they and their finances managed for "**lobola**".
27. The winner of the competition was Happymore Bester and the institution presented him with a gift.

ZB BANK

28. This year’s Global Money Week events came on the backdrop of Zimbabwe coming out of a mandatory lockdown. This had the effect of limiting the bank’s activities to those that could be done virtually or involved minimal face to face interaction.



29. The activities are summarised hereunder:

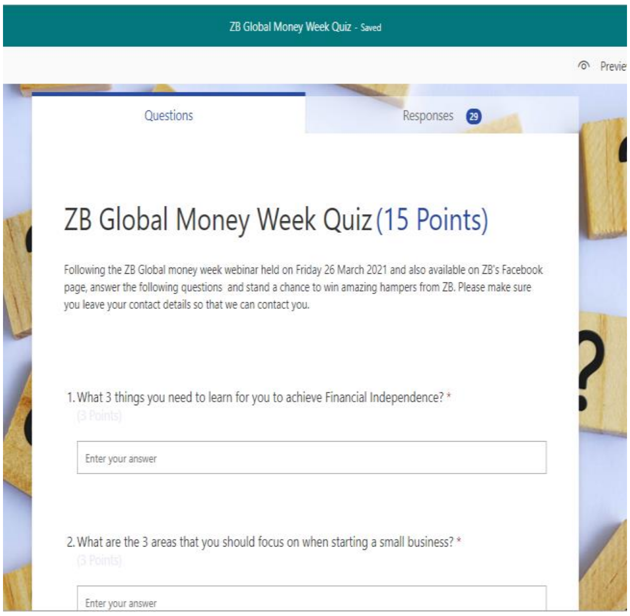
Radio Program

30. ZB used radio programs targeting timeslots that usually attract the youth to disseminate financial information around this year’s GMW theme.

31. The bank targeted a youth oriented radio station, Star FM and chose two timeslots namely the breakfast show with Nikki and a Daytime radio show with Mox. The program had a potential reach of 500, 000 to 2 million listeners

Quiz

32. The bank asked participants on both Facebook and Zoom to take a quick quiz based on the content delivered during a webinar they had organised.



33. Out of the participants, 29 youths attempted the quiz and the bank managed to harvest contact details for them to receive additional information on financial literacy.

Social Media & Webinar

34. The bank used Social media to disseminate financial literacy information around during the global money week theme and the online activities culminated into a webinar featuring Arthur Marara.
35. The bank decided to target youth through a webinar done on Zoom and live streamed on Facebook.
36. The webinar featured Arthur Marara, a motivational speaker and Kezinet Ndlhovu the Acting Head of Retail Banking.
37. Arthur Marara delivered a script that was based on earning money, saving and learning.
38. His discussion included examples of what young people should do to achieve financial freedom through earning, saving and learning. Kezinet delivered a presentation on which ZB products can help youth to earn money and save.

39. Outreach was as follows: Webinar attendees on Zoom: 80, Reach on social media: 48,099 + and engagement: 1,878 +.

Branches

40. The bank purchased promotional material that was distributed by their branches supporting some of its key school accounts.

GETBUCKS MICROFINANCE BANK

41. In light of the recent developments in the COVID-19 pandemic, GetBucks Microfinance Bank focused on digital and online activities for Global Money Week 2021.
42. The activities and events were undertaken for 5 days.

EMPOWERBANK

43. Global Money Week (GMW) presented the perfect opportunity for the microfinance bank to educate and promote knowledge on financial matters to the young people in

the communities. It also offered an added advantage of brand visibility and awareness to the relevant target market. The activities the bank participated in were as follows:

i. inviting schools and young adults to attend an online webinar;
ii. advertising on social media and Newsday and online paper; and
iii. conduct financial literacy training for local social groups.

44. The objective of the initiatives included the following:

i. To equip young people with the basic knowledge and information that is required for them to have entrepreneurial mindsets;
ii. To encourage young people to think outside the box and come up with innovative ways to earn a living apart from the traditional employment that people are used to;
iii. To teach the young people how to save and the importance of saving for a brighter future;
iv. To bring attention to every young person of the urgent need for them to be financially literate as well as included in the formal financial system and the benefits thereof;
v. Celebrate Global Money Week and its purpose together with other interested stakeholders as one unified force.

45. The target beneficiaries of the microfinance banks Initiative were;

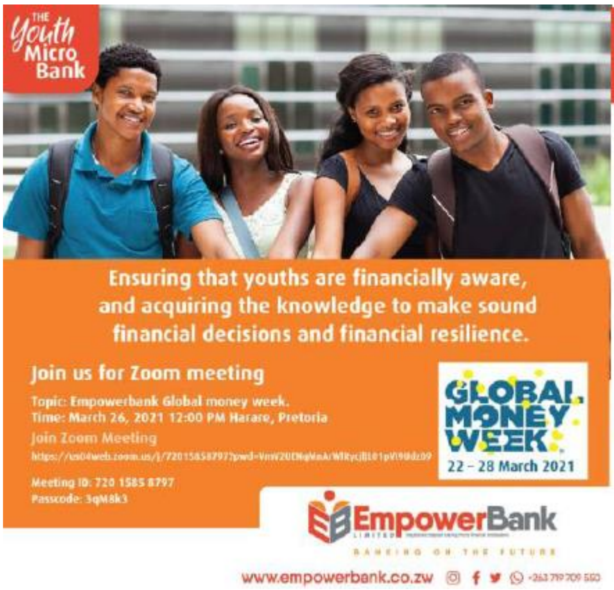
i. Primary School Students between the ages of 9 and 12 (Catch them young);
ii. High school students;
iii. College students/ young adults

46. Empower Bank managed to do social media posting on all our social media sites, this is where the microfinance bank could find young people in their masses.

47. Due to Covid-19 restrictions, the microfinance bank could not do a lot of physical visits, however, the institution partnered with Junior Achievement Zimbabwe to give financial literacy training throughout the country.

48. All the institution's provincial branches were given a chance to do presentations to limited groups of young people while observing COVID-19 regulations.
49. Online training which was attended by over 500 pupils, covered the following topics:
    i. Importance of having a bank account.
    ii. The importance of separating business and personal finance.
    iii. How to balance small projects and your studies.
    iv. Financial risk in business.
    v. Premature borrowing.
    vi. Financial crimes.
50. An online animation was placed on Newsday online promoting global money week and encouraging people to attend the Global money week webinar. The total number

of young people that was reached during the week off and online was approximately 1 000.



SECURITIES AND EXCHANGE COMMISSION

51. The Financial Securities Exchange (FINSEC) and C-TRADE held a one week long digital campaign across the social media platforms from the 22nd-28th of March.
52. The objective of the campaign was to educate the youths on the benefits of being financially literate and to encourage parents and guardians to take money issues seriously in line with the official theme ***'Take care of yourself, take care of your money'*** which emphasized the importance of building financial resilience and staying healthy.
53. The Commission held a quiz where they asked questions and those with correct answers stood a chance to win our corporate wear.
54. C-TRADE had a dedicated press article in the Newsday of 23 March 2021 titled C-TRADE celebrates Global Money Week (https://www.newsday.co.zw/2021/03/c-trade-celebrates-global-money-week/).

55. The Securities and Exchange Commission of Zimbabwe also conducted the following online activities:

Date	Online Activities/Posts
22 March 2021	Welcome to GMW post – outlined the goal of GMW
23 March 2021	Raised awareness of the upcoming Q &A and highlighted the importance of a good support structure
24 March 2021	Shared an engaging wordsearch for participants to identify some financial and capital market terms which is an exciting way to encourage children to get involved and become financially literate. Post included the meanings of the words identified in the search. It also engaged parents to think about the future of their children and what they would want their children being knowledgeable about.
25 March 2021	Focus was on Women in capital markets of which the same women are also expected to impart investment knowledge to their children
26 March 2021	Held a competition whereby participants are required to send a 30 second video indicating the importance of financial literacy among youths and advice on how youths can take care of their money. Hosted a Live Q & Session where investment questions were addressed.
27 March 2021	Shared tips on how children can become financially smart.
28 March	Shared a post on the importance of financial literacy at a young age and directed participants to the SECZ website where they can obtain more information.
Polls	**Is financial literacy important for children?** 100% of the participants said it would be better that children started learning about investment at a young age. **Have you registered for our QnA live session?** The Q&A statistics showed that many people were interested in the live session.

56. SECZ also published an article on GMW which was shared with print media partners

57. Below are the statistics of the social media activities conducted during the GMW.

Platform	Total Reach	Total Engagement
Facebook	100,000	3,680
Linkedin	2,000	134
Instagram	74,000	546

Twitter	10,492	500

INSURANCE AND PENSIONS COMMISSION

58. The Insurance and Pensions industry carried out the following activities for the Global Money Week:

i. Video competitions for high school and tertiary students;
ii. Financial literacy programme “Piggy Bank” targeted at primary school children and “On The Money” targeted at young people;
iii. A 5 Day YouTube Kids & Young People’s talk show;
iv. A making life better competition involving kids showcasing what a better life means to them through a story, voice, audio or art;
v. Short educational videos by internal experts to demystify insurance and pension;
vi. An educational newsletter focused on insurance and pensions;
vii. Radio Campaigns on all Issues Money and Insurance;
viii. Partnership with Radio Stations to promote the Child Education and Youth empowerment themed programmes during the week;
ix. Engaging Children and the youth through our Social Media Platforms on all issues money and Insurance; and
x. Encouraging participation through holding Youth Challenges and Games in the programming content creation.

ZIMBABWE STOCK EXCHANGE

59. The Zimbabwe Stock Exchange launched the Financial Literacy quiz during the GMW and it was accessible through the ZSE Training portal ***(www.zsetraining.co.zw).***
60. The institution hosted a webinar on the basics of investing on the ZSE. The webinar included a question and answer session with industry experts on the investment process.
61. The ZSE shared Global money posts on its social media platforms, Twitter, LinkedIn and Facebook for the duration of the GMW week and recorded 2,560 engagements on the posts.
62. The ZSE invited industry experts to share investment nuggets in line with this year's GMW theme of "Take care of yourself, take care of your money." 4440 engagements on the Investment nuggets posts.

CONCLUSION

63. The 2021 Global Money Week activities were largely online based. The Reserve Bank is considering holding a symposium for the GMW subject to the Covid-19 pandemic protocols.
64. Some of the initiatives to facilitate continuous and sustainable financial literacy for the youth being considered include:
    i. GMW stakeholders will be encouraged to should host live interactive sessions on a regular basis targeted at the younger demographic.
    ii. Involve young and upcoming investors or individuals in the sector, as part of the panellist in discussions or symposium in order to make it more attractive to the younger generation.
    iii. Include posts with tips and advice on how the younger generation can participate in the financial system.
    iv. Make use of social media influencers of the same demographic to encourage growth in participation.
    v. Conduct Roadshows targeted at schools and universities; and
    vi. Include more giveaways that will encourage the younger generation to participate and learn more about the financial system.
65. Going forward, subject to COVID-19 regulations, the Reserve Bank intends to widen the scope of GMW celebrations to include rural schools and organising a financial literacy symposium involving schools across the education sector.

END OF REPORT