Global Money week

Report

11-22 March 2024

1. BACKGROUND AND INTRODUCTION

1.1 The 12th edition of the Global Money Week (GMW) celebrations, coordinated by the Organisation for Economic Co-operation and Development International Network on Financial Education (OECD/INFE) was celebrated from 18-24 March 2024 under the theme **"Protect your money, secure your future".**

1.2 The theme was aimed at drawing the attention of young people to the potential risks in the use of financial products and services as well as highlighting issues of safe money management and the importance of adopting a responsible and informed approach to personal finances. The potential risks include financial scams and frauds, and given their low financial literacy levels, young people are likely to fall victim to some of these scams.

1.3 The 12th edition of the GMW is estimated to have reached over 60 million children and young people globally, in approximately 176 countries. The GMW provides an opportunity to equip the children and young people with the necessary financial skills and knowledge to become responsible consumers of financial services and products.

1.4 The overarching objective of the annual global campaigns which are organised by the Organisation for Economic Co-operation and Development/International Network on Financial Education (OECD/INFE), is to raise awareness on the importance of ensuring that young people are financially aware and gradually acquire knowledge, skills, attitudes and behaviours that enable them to make sound financial decisions and ultimately achieve financial well-being and financial resilience.

1.5 In keeping with the collaborative approach under the National Financial Inclusion Strategy, the Reserve Bank of Zimbabwe partnered with Securities and Exchange Commission of Zimbabwe (SECZ), Insurance and Pensions Commission of Zimbabwe (IPC), Postal and Telecommunications Regulatory Authority of Zimbabwe (POTRAZ), Deposit Protection Corporation (DPC) and financial service providers in the Global Money Week campaigns in schools, universities, and colleges, from 11 March to 22 March 2024.

SECURE YOUR FUTURE NOW

1.6 The GMW celebrations covered five provinces, namely, Mashonaland West, Mashonaland East, Masvingo, Harare and Bulawayo.

1.7 The GMW message covered the following topics:

a) Roles and functions of the Reserve Bank of Zimbabwe, the Ministry of Finance, Economic Development & Investment Promotion, the Insurance and Pensions Commission, Securities & Exchange Commission, and Deposit Protection Corporation;
b) How to protect your money both in digital and physical form;
c) Financial services and products offered by financial services sector; and
d) Entrepreneurship, savings and budgeting.

1.8 The activities undertaken under the 12th edition of the GMW celebrations in Zimbabwe included:

a) Presentations on the Global Money Week messages.
b) Questions and answer sessions and giveaways for participating learners.
c) Distribution of pamphlets to leaners for school libraries.
d) Online social media awareness; and
e) Radio programs.

1.9 The total global outreach in terms of physical in-person activities was **115,559 leaners** and **1,133 teachers and lectures.** The total outreach on the **social media platforms was over 1.6 million** and **over 7.5 million** were reached through **radio listenership**.

2. GLOBAL MONEY WEEK ACTIVITIES BY FINANCIAL SECTOR REGULATORS

2.1 The Global Money Week celebrations witnessed an increase in terms of participating institutions from 32 in 2023, to 43 in 2024. Participating institutions included the banking institutions, microfinance institutions, insurance providers, capital market operators and other private organizations that are into financial literacy programs.

2.2 In the banking sector 15 banks and 20 microfinance institutions participated in the 2024 GMW celebrations. In the insurance sector, seven (7) institutions participated, while one (1) capital market operator participated in the GMW celebrations.

2.3 A synopsis of the activities undertaken by various stakeholders during the 2024 Global Money Week celebrations in Zimbabwe is provided hereunder.

RESERVE BANK OF ZIMBABWE GMW ACTIVITIES

CEO Financial Education Round Table

2.4 The Reserve Bank coordinated the GMW CEO Financial Education Roundtable, which was held on Friday 22 March 2024, at the Reserve Bank Sports Club.

Mr. P.T. Madamombe giving opening remarks

CEOs following proceedings during roundtable meeting

2.5 The purpose of the CEO roundtable meeting was to officially launch the GMW celebrations and provide a platform for high level deliberations on strategies to facilitate financial education and capability of the young people to enable them to become responsible consumers of financial services and products.

2.6 The meeting was attended by forty-two (42) Chief Executive Officers from financial services providers including banking institutions, insurance companies and microfinance institutions.

2.7 Mr. P. T. Madamombe, Director Bank Supervision gave the opening remarks for the 2024 GMW celebrations and officially launched the celebrations on behalf of the Deputy Governor, Dr. J. T. Chipika.

CEOs attending the Financial Education Meeting

2.8 Mr. Madamombe acknowledged and expressed his appreciation to the financial sector regulators and the financial services providers for collaborating with the Reserve Bank to spearhead the financial literacy education for the youth.

2.9 Despite the 92% academic literacy level, financial literacy in Zimbabwe is considered generally low. In this regard, financial literacy and financial capability continue to be key focus areas during the implementation of NFIS II which is currently underway.

2.10 Digital financial literacy will be a key focus area, as the youth are more likely to fall victim to financial frauds and scams due to limited experience and low financial literacy levels. It was highlighted that the get-rich-quick syndrome has become a noticeable trend across social media platforms amongst the youth, and if no measures are put in place, financial crime rate amongst the youth will increase.

2.11 Given that Micro, Small and Medium Enterprises (MSME) and Entrepreneurship development is a key pillar of the National Financial Inclusion Strategy II, the 2024 GMW message was also aimed at motivating the youths to develop innovative income generating projects so that they can improve their livelihoods and ultimately contribute towards economic growth.

2.12 Financial service providers were implored to come up with empowerment facilities that are tailor-made for the young people to upscale access and usage of financial products and services by the youth, which are currently were considered very low.

2.13 Mr. Madamombe advised that the 2023 Financial Literacy Report, which provides a summary of the various financial literacy initiatives by the Bank, fellow regulators, financial institutions, and other financial inclusion stakeholders, was now available on the Reserve Bank website.

Presentation by the Bankers Association of Zimbabwe

2.14 Bankers Association of Zimbabwe made a presentation on the topic: **"Emerging Risks and Opportunities for the Youth in the digital economy".** The presentation highlighted on emerging digital risks such as advanced persistent threats, cloud computing, supply chain attacks, ransomware, email phishing, and Remote Access Trojans (RATs). These risks underscore the need for comprehensive digital financial literacy training among service providers and customers, especially the youths.

2.15 Digital Finance has proved to be a key enabler of financial inclusion in developing and emerging economies, especially when it comes to reaching and serving the most marginalised and underserved youth. Digital financial literacy is, therefore, increasingly seen as a key component to addressing the young people's limited use of digital financial services.

2.16 The following were highlighted as the opportunities in the Digital Economy:

a) Financial Inclusion;
b) Artificial Intelligence;
c) Social Inclusion – Digital Natives;
d) Software Development Hubs;
e) Development of e-Services; and
f) Content Creation.

2.17 Financial services providers were encouraged to focus, not only on risks that affect financial systems but to also consider protection of other critical infrastructure that is key in enhancing the financial inclusion of the youth.

2.18 The BAZ highlighted that culture and mindset of society should be addressed to drive financial inclusion and restore confidence in the financial sector.

Presentation by the Securities and Exchange Commission of Zimbabwe

2.19 Securities and Exchange Commission of Zimbabwe made a presentation on the topic: **"Capital Market Penetration Challenges and Opportunities for the Youth".**

2.20 According to the 2022 FinScope survey, capital market penetration in Zimbabwe is at 2%. The presentation highlighted a number of barriers to accessing capital market products including:

a) Low financial literacy and lack of awareness;
b) High poverty levels;
c) Affordability of products and services; and
d) Credit barriers (barriers to investing).

2.21 The Securities and Exchange Commission is targeting to increase the uptake to 5% by 2026 and has developed a capital market awareness index to assess the level of knowledge and participation in financial market products. Currently the level of awareness of capital market products is around 2% and the index will ensure that surveys are conducted on an ongoing basis to generate proprietary data for the market to track knowledge, attitude, and practice to assess growth.

2.22 It was advised that **Investment 101 Handbook** was launched to enhance public financial knowledge and unlock the value of participating in capital markets.

2.23 Securities and Exchange Commission of Zimbabwe developed the following financial inclusion products for the Youth:

a) Real Estate Investment Trusts (REITs) launched in 2023 as a new asset class to allow the players in the insurance and pensions sector to create liquidity;
b) Launch of first Exchange Traded Fund (ETF) which is a basket of securities that trade on an exchange;
c) Unit Trusts which are collective investment schemes classified under mutual funds;
d) ZSE Direct which allows access to the stock market through a web portal or mobile platform;

e) Launch of the Zimbabwe Mercantile Exchange Private Limited (ZMX) which maintains an Electronic Warehouse Receipt System and a Commodities Trade Platform to facilitate safe, secure, and convenient commodity trading and financing;

f) C-Trade Investment club which is self-managed and comprises individuals who meet for the purpose of pooling money and investing, while harnessing knowledge and numbers. Brings traditional cooperative clubs to the stock market for financial inclusion and wealth creation; and

g) C-Trade online, which allows investors to access trading platforms, from mobile phones and online platforms rather than being confined to traditional trading methods.

Presentation by Zibuko Capital Microfinance on Behalf of ZAMFI

2.24 Zibuko Capital Microfinance made a presentation on the topic **"Serving the Youth with Microfinance and Perspectives of Microfinance Institutions"** and highlighted that microfinance plays a critical role in Youth Empowerment through financial education, access to finance and employment creation.

Ms. E. Chikudza, CEO Zibuko Capital, presenting on behalf of ZAMFI

2.25 However, youths face a number of challenges and are perceived as high risk due to limited/no collateral, lack of credit history, unemployment, tempting but dangerous sources of finance; and social problems in the community.

2.26 Digital solutions such as mobile and internet banking, are key in reaching young people effectively. Financial institutions were encouraged to develop the following products for the youth.

a) Youth Savings Accounts;

b) Youth Entrepreneurship Loans;

c) Financial Literacy Programs; and

d) Youth business starter packs.

Resolutions by the CEO Financial Education Round Table

2.27 Following the presentations, the meeting came up with the following resolutions and recommendations, in view of emerging cyber risks and the need for digital financial literacy for the young people:

a) To perform cyber awareness campaigns for staff members so that they become knowledgeable of the effects of cyber risks. This will enable staff to disseminate the same to the young people during financial literacy awareness campaigns.

b) Timeous responses to incidences of cyber-attacks is critical. There is need for banks to be proactive through creation of incidence response teams. POTRAZ should have a team that will assist the organization that would have been attacked and should speed up the protection of critical infrastructure.

c) To have properly configured devices that are housed at the parameters of the network.

d) The meeting noted low uptake of digital financial products by Persons with Disabilities due to unavailability of assistive technologies in most banking institutions. In that regard, it was recommended that there is need for digitised services as well as development of assistive technology and infrastructure for Persons with Disabilities.

e) It was noted that most institutions rely on outsourcing ICT and other related support services from service providers domiciled outside the country. Development of local skill and talent is needed to minimise costs and ensure timeous response by service providers.

f) Financial institutions should come with tailor made products for the young people and should give the youth the chance to take a risk.

g) Collaboration is key in reaching out to the young people.

h) Empowerment facilitates for the youth.

i) Regulatory flexibility for innovative products and interest rate ceiling.

TAKING GLOBAL MONEY WEEK CAMPAIGNS TO THE PROVINCES

2.28 The Reserve Bank of Zimbabwe designated the month of March to conduct financial literacy awareness campaigns under the Global Money Week program from 11 March to 22 March 2024. The Global Money Week campaigns were conducted in primary & secondary schools, universities, & colleges in five provinces, namely, Masvingo, Mashonaland East, Mashonaland West, Bulawayo and Harare.

2.29 The 2024 GMW campaigns recorded a significant increase in total outreach for both students and teachers from 9,299 students and 350 teachers in March 2023 to 115,559 students and 1,133 teachers in March 2024. The number of participating institutions also increased from 32 to 47 during the same period, as shown in the table below.

Table 1: GMW Statistics

Global Money Week	No. of Participating Institutions	No. of students Outreach	No. of Teachers Outreach
2023 GMW	32	9,299	350
2024 GMW	47	115,559	1,133

2.30 The increase is attributed to the excellent coordination of schools, colleges, and universities in the provinces by the Ministry of Primary and Secondary Education and Ministry of Higher and Tertiary Education, Science & Technology Development.

2.31 Further, initiatives by AFC Bank through its wider branch network saw the bank reach over 60 000 students from 85 schools, outside Harare.

2.32 Accordingly, the Reserve Bank of Zimbabwe and other financial sector regulators, were given the opportunity to disseminate the Global Money Week financial literacy message to learners.

2.33 In addition, the concerted efforts by regulators and financial service providers in extending GMW financial literacy campaigns to rural schools contributed to the success of the outreach program to the rural areas. There is heightened interest in financial literacy among rural students and teachers and additional campaigns will be conducted throughout the year, outside the designated GMW celebration dates.

2.34 Detailed analysis of the GMW outreaches and activities that were carried out in the various provinces is given below.

HARARE PROVINCE

2.35 The GMW campaign was held during the period 18-22 March 2024 at the Reserve Bank of Zimbabwe Sports Club.

2.36 The major highlights of the GMW celebrations in Harare were the CEO's Roundtable and the financial services fair, where financial services providers including banks, microfinance institutions, insurance companies and capital market operators set up booths to educate visiting students and teachers on the financial products and services that they offer.

2.37 The sessions covered such topics as: managing personal finances; how to deal with influences and financial advice from social media source; risks of digital financial services; career guidance; and the relationship between education, job opportunities and future income.

2.38 To instil good money management habits among school children, the sessions also placed emphasis on educating the young generation to start financial planning early.

2.39 GMW celebrations in Harare province were attended by a total of 1,138 students, 101 teachers and lecturers as shown in the table below.

Table 2: Harare Province GMW Financial Services Fair Attendance

Date	District	Number of students	Number of Teachers
18 March 2024	Warren Park & Malbereign	288	21
19 March 2024	Northern Central & Chitungwiza	174	17
20 March 2024	Mbare & Hatfield	157	11
21 March 2024	Epworth, Mabvuku, Tafara & Highglen	268	21
21 March 2024	Glenview & Mufakose	251	31
Total		**1,138**	**101**

Harare Province in Pictures

Learning Session at RBZ Sports Club

Arial View at RBZ Sports Club

Students at the Reserve Bank Stand

Students at IPEC Stand

MASHONALAND EAST PROVINCE

2.40 A total of **6,768** learners and **234** teachers and lecturers from **55** schools and **one (1)** University attended the celebrations. The participating institutions were; RBZ, POTRAZ, Ministry of Finance, Economic Development and Investment Promotion, and Doves Financial Services.

2.41 The financial literacy activities conducted in Mashonaland Province are well attended as shown in the table below.

Table 3: Mashonaland East Province Global Money Week Celebrations Attendance.

DATE	LEARNING INSTITUTION	LEANERS	LECTURES/TEACHERS
11/03/24	Marondera University of Agricultural Science Technology	198	11
	Cherutombo High	90	4
	Chitepo High	20	2
	Marondera High	87	2
	Rakodzi High	79	2
	Nyameni High	63	2
	Nagle House	36	2
	Nyameni Primary	49	2
	Ruware Primary	59	2
	Dombotombo Primary	20	2
	G. Huggins Primary	70	2
	R. G. Mugabe	68	2
	Barnies Primary	10	2
	Barnies College	10	2
	Cherutombo Primary	45	2
	Chitepo Primary	40	2
12/03/24	Hwedza High	534	2
	Chemhanza High	86	2
	Adonai	150	2
	Bright Future	75	2
	Mt. St Marys High	56	2
	Hwedza Primary	10	2
	House of Joshua	30	2
	Chigwendere Secondary	38	3
	Prefocus Academy	25	5
	Rumbamapari High	2	1
	Zana Primary	4	5
	Mandeza High	673	2
	Besa Primary	15	2
	Murape Secondary	2	2
	Marukopo Primary	10	2
	Kandava Primary	56	2
13/03/24	Murehwa High	120	6
	CPS Primary	80	3
	Hurungwe High	50	2
	Hurungwe Primary	60	2
	Kentucky Primary	20	2
	Best End	30	2
	St Hariet	20	2
14/03/24	Kotwa Primary	260	5
	Kotwa High	1130	48
	Golden Key Primary	45	3
	Nyamakuyo Primary	180	6
	Chifamba Primary	828	11
	Chifamba High School	380	2
15/03/24	Mutoko Government High	380	5

DATE	LEARNING INSTITUTION	LEANERS	LECTURES/TEACHERS
	ED Mnangangwa High	25	2
	Great Fish Primary	45	2
	Mutoko Central High	80	2
	Mutoko Christian	45	2
	Little Liberty College	35	2
	Chinzanga Primary	27	2
	Chitoru Primary	45	2
	Edward Jack High	56	2
	Hilltop College	28	2
Total		**6,768**	**234**

Mashonaland East Province in Pictures

Morondera University of Science Technology

Murehwa High School

MASVINGO PROVINCE

2.42 GMW campaigns in Masvingo province were held from 11-15 March 2024 in five (5) out of seven (7) districts namely, Chivi, Bikita, Gutu, Zaka and Masvingo districts. A total of 10,223 learners, 195 teachers and lecturers attended the campaigns.

2.43 Participating institutions included Reserve Bank of Zimbabwe, Insurance & Pensions Commission, Ministry of Finance, Economic Development and Investment Promotion, Postal and Telecommunication Regulatory Authority of Zimbabwe, QATC Microfinance, and Denvalenne Microfinance.

2.44 The statistics for the GMW outreach are shown in the table below.

Table 4: Masvingo Global Money Week Celebrations Attendance

Date	Learning Institution	Leaners	Teachers
11/03/24	Mutendi Primary & High School	1,000	20
	Rumwanda Primary School	250	8
	Mazare Secondary School	230	7
12/03/24	Maringire Primary School	329	11
	Mandiva Primary School	200	8
	Jaka Primary School	240	8
	Danhamombe Secondary School	678	16
13/03/24	Chitonhora Primary & Secondary School	500	12
	Chimedza	688	14
	Zivavose	400	8
	Mutumwi Primary & Secondary	1222	15
	Danda Primary & Secondary	817	12
14/03/24	Mupandawana High	240	2
	Gutu United	405	8
	Gwindingwi Primary & Secondary	1150	16
	Ushe Primary	267	7
	Chirumba High	1007	15
15/03/24	Masvingo Teachers College Great Zimbabwe Teachers College Reformed Church Teachers College Bondolfi Teachers College Mogenster Teachers College	600	8
Total		**10,223**	**195**

Masvingo Province in Pictures

Chitonhora High School

Mutendi High School

MASHONALAND WEST PROVINCE

2.45 GMW Celebrations in Mashonaland West province were held from 11-15 March 2024 in Kadoma and Chinhoyi districts and were attended by Primary & Secondary Schools, as well as one University in the district.

2.46 A total of **6,422** learners and **168** teachers attended the campaigns. Participating institutions included Reserve Bank of Zimbabwe, Ministry of Finance, Economic Development & Investment Promotion, Postal and Telecommunication Regulatory Authority of Zimbabwe, Doves Funeral Services, Deposit Protection Corporation and Solten Microfinance.

2.47 GMW celebrations in Mashonaland West province were attended by **fifteen (15**) schools and **one (1)** university in **two (2)** districts, as indicated in the table below.

Table 5: Mashonaland West Province Global Money Week Attendance

Date	Learning Institution	Leaners	Teachers
11 March 2024	Donain Primary	356	12
	Donain Secondary	318	15
	Muzvezve Primary	350	8
	Windmill Primary	323	9
	Tafara Vernice Primary	250	11
12 March 2024	Tafara Vernice Secondary	300	15
	Block 4 Secondary	117	5
	Block 4 Primary	314	8
	Mupawose Primary	450	10
	Rimuka 3 High	300	7
13 March 2024	CUT University	144	5
14 March 2024	Muchiedza Primary	250	8
	Alaska High	350	10
	Chinhoyi Primary	1300	18
15 March 2024	Mhanyame Primary	600	15
	Nemakonde High	700	12
Total		**6,422**	**168**

Mashonaland West Province in Pictures

Chinhoyi University of Technology.

Muzvezve Primary School, Kadoma

BULAWAYO PROVINCE

2.48 GMW celebrations in Bulawayo Province were held from 18-22 March 2024 and a total of **1,811** learners and **135** teachers & lecturers attended the celebrations.

2.49 The Reserve Bank of Zimbabwe (RBZ) was joined by Postal and Telecommunication Regulatory Authority of Zimbabwe), Deposit Protection Corporation, POSB, Zimbabwe Women Microfinance Bank, POSB, FMC microfinance, NMB, FBC and CABS.

2.50 The participating schools and financial literacy activities conducted in the province are shown in the table below.

Table 6: Bulawayo Province Global Money Week Attendance

Date	Learning Institution	Leaners	Teachers
18/03/24	Evelyne High School	24	4
	Milton High school	18	2
	Townsend High School	18	2
	Founders High school	21	2
	Hamilton High School	18	2
	King George High school	15	1
	Bulawayo Adventist School	22	2
	Bargreen Primary School	18	2
	Fairview Primary School	12	1
19/03/24	Nketa High School	165	23
	Agape College	30	2
	Emganwini High School	30	2
	Emganwini Primary School	29	1
	Mgiqika Primary School	19	3
	Muguza Adventist School	20	2
	Manondwane Primary School	30	2
20/03/24	Masotsha High School	383	24
	Mbizo Primary School	18	24
	Passionate Alms Primary School	10	1
	Pumula High School	10	1
	Inyanda High School	11	1
	Thembiso Primary School	17	3
	Matshayisikova Primary School	25	2
	Dumezweni Primary School	10	2
	NUST	78	5

Date	Learning Institution	Leaners	Teachers
21/03/24	Ihlathi High School	20	4
	Sizane High School	20	2
	Nkulumsni High School	21	1
	Lobengula High School	21	2
	Sikhulile High School	19	2
	Maphisa Primary School	10	1
	Mtshede Primary School	10	1
	Queen Elizabeth Primary school	10	1
	Nkulumani Primary School	10	1
	Nyamande Primary School	10	1
	Mgoqo Primary School	10	1
	Mawaba Primary School	10	1
	Intunta Primary School	10	1
	Mtshane Primary School	10	1
	Inkanyezi Primary School	10	1
	Mafakela Primary School	10	1
	Mhali Primary School	10	1
	Ntshamathe Primary School	10	1
	Quntwasi Junior School	10	1
	Sigombe Primary School	10	1
	Pelandava SDA Primary School	10	1
	Induba Primary School	10	1
	Newton Primary School	10	1
22/03/24	Baines Primary School	256	6
	Mahlathini Primary School	10	2
	Vulindlela Primary School	10	2
TOTAL		**1,811**	**135**

Bulawayo Province in Pictures

Evelyne high school

Inhlathi high school

SECURITIES AND EXCHANGE COMMISSION OF ZIMBABWE

2.51 SECZim in partnership with the Reserve Bank of Zimbabwe (RBZ), Insurance and Pensions Commission (IPEC) and other key stakeholders conducted GMW campaigns throughout March 2024 to increase outreach.

2.52 SECZim participated in two provinces, Masvingo and Harare. ZB Holdings participated in this year's GMW activities alongside SECZim whilst the Zimbabwe Stock Exchange participated in the Harare Exhibition on 22nd March 2024. DatVest, Alpha Asset Management and Kreston Zimbabwe supported GMW programmes through sponsorship of caps and t/shirts.

Masvingo, Zaka Outreach

2.53 SECZim conducted outreach for schools in Zaka from 13-14 March 2024. The purpose of the outreach was to raise awareness of and educate pupils from rural schools about the capital market operations in Zimbabwe. The **Capital Market Toolkit** was unpacked during the sessions and handed over to school heads to allow them to continue teaching pupils using the material contained in the toolkit. A total of 6 Capital Market toolkits were distributed to 3 schools namely, Rudhanda High School, Chitonhora High School and Chinorumba High School with each school receiving 2 boxes.

Bindura University of Science Education

2.54 Bindura University of Science Education (BUSE) Department of Banking and Finance visited the SECZim and the Financial Securities and Exchange Commission of Zimbabwe (FINSEC) for an educational tour on 14th March 2024. This tour exposed the second-year students to the capital market and gave them an appreciation of the role of the SECZim and FINSEC and their role in the capital market and wider economy.

Harare GMW Exhibitions

2.55 SECZim participated in the exhibitions held at the Reserve Bank of Zimbabwe alongside other financial sector regulators and stakeholders. Primary and secondary schools from different parts of Harare attended the exhibitions throughout the week and received financial education from over 20 exhibitors to help them become financially disciplined and make informed financial decisions from an early age.

CEO's Round Table

2.56 SECZim joined other stakeholders at the CEO's Roundtable session which was held on 22 March 2024. This was followed by a tour of the stands.

2.57 Below are some of the activities conducted during the outreach programme, educational tour and exhibitions.

i. Unpacked the capital market to learners through interactive discussions;
ii. Securities Market Intermediaries (ZB Transfer Secretaries and Zimbabwe Stock Exchange) outlined their roles in the capital market;
iii. Q and A session during presentations;
iv. Unpacking of the Capital Toolkit to teachers and requesting that they invite SECZim to their schools for more detailed information sessions;
v. Giveaways – participants won prizes, including t/shirts, mini-torches, bluetooh speakers, headphones etc;
vi. Capital Market wordsearch competition; and
vii. Capital market awareness index. A total of **278** students participated in the survey.

GMW Provincial Statistics

2.58 The table below shows the total outreach in the provinces visited by SECZim

Table 10: SECZim Provincial GMW Statistics.

Date	Name of School	Number of Students	Number of Teachers
13 March	Rudhanda High School	500	5
	Chinorumba High School	500	5
14 March	Chitonhora High School	500	5
	Bindura University of Science Education	66	5
18 March	Kuwadzana 2 High	20	2
	Alfred Beit Primary	19	1
	Blakiston Primary	9	1
	Hatcliffe Primary	12	1
	Hullinbury Primary School 27	27	2
	Dzivarasekwa High	20	2
	Kuwadzana 6 Primary	3	1
	Mabelreign Girls High	14	1
	Mabelreign Science College	17	2
	Kuwadzana 3 High	12	1
	Bradford Senior School	15	1
	St Johns Emerald Hill	22	2
	Haig Park Primary	2	1
	Ellis Robins High	45	2
	Chartgrove Primary	13	2
19 March	Malta Academy	28	2
	Rusununguko Primary School	15	3
	Nyandoro Primary School	20	2
	Mbizi Primary School	10	2
	Glen View 7	10	1
	Budiriro 5	9	1
	Ruvheneko Primary School	4	2
	Redcross College	14	1
	Chengu	10	2
	Tsungai	10	2
	Lord Malvern	10	1
	Quality Academy	21	2
	Royal College	4	1
	Westwood College	6	1
20 March	Mabelreign Girls High	80	5

Date	Name of School	Number of Students	Number of Teachers
21 March	Mabvuku High School	28	1
	Mbare High School	31	1
	Harare High School	58	2
	Morgan High School	25	2
	Prospect Primary School	10	2
22 March	University of Zimbabwe	22	-
	Harare Institute of Technology	21	-
	Courtney Selous Primary School	10	2
	Chikurubi Secondary School	10	2
	Domboramwari High School	6	1
	Makomo Primary School	10	1
Total		**2298**	**83**

2.59 Below is a table highlighting the total number of students and teachers reached during the GMW activities:

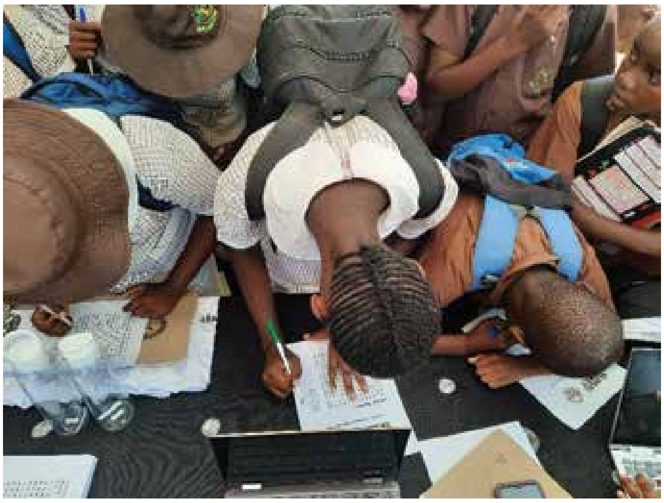
Table 11: SECZim Total Outreach

Province	Number of Students	Number of Teachers
Masvingo	1500	15
Harare	798	65
GRAND TOTAL	**2298**	**80**

GMW Activities in Pictures - Harare

SECZim CEO delivering opening remarks to BUSE RBZ Officer presenting to students.

2.60 A number of students participated in the activities at the SECZim Stand. Activities included brief presentation about the Capital Market followed by Wordsearch, Survey and photo session of winners for the Q & A Session.

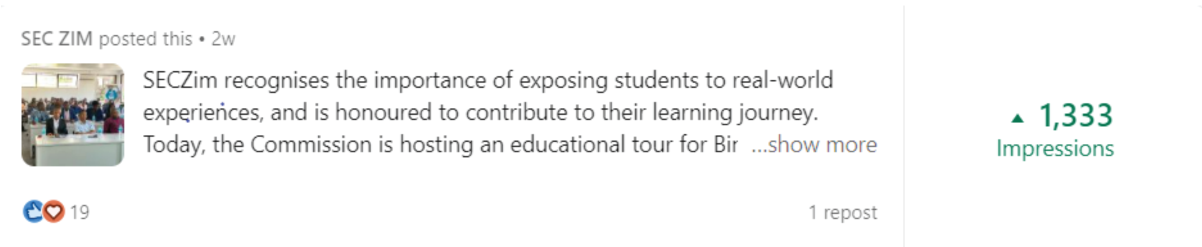


Masvingo, Zaka

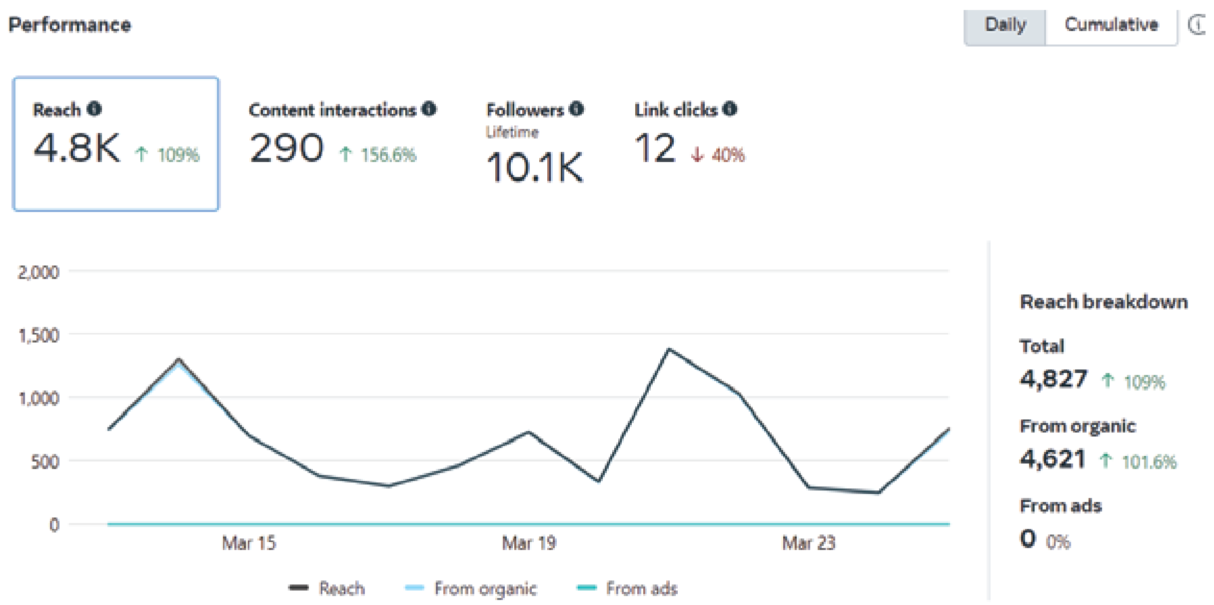
2.61 Various schools in Zaka received financial education and participated in activities offered by SECZim and ZB Trustees, ZB Transfer Secretaries and ZB Custodial Services. A total of **1,500** students participated in the sessions held at 3 venues, i.e. Rudhandanda, Chinorumba and Chitonhora High Schools.

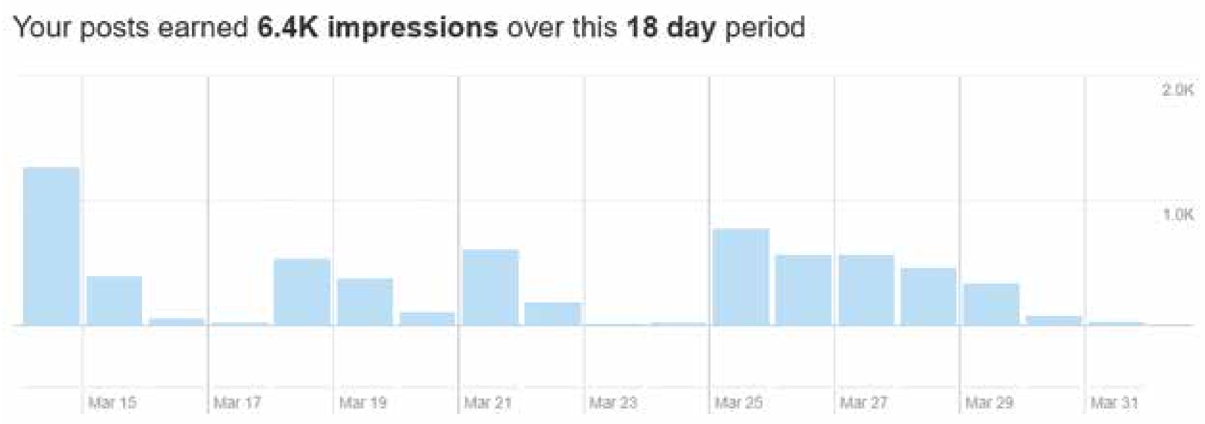
Social Media

2.62 SECZim social media platforms were updated with content developed from the activities undertaken during the outreach sessions. Below is a snapshot of the social media posts and statistics.



Total Reach and Engagements





INSURANCE AND PENSIONS COMMISSION

2.63 The commission partnered with fellow financial sector regulators i.e., Reserve Bank of Zimbabwe (RBZ) and Securities and Exchange Commission of Zimbabwe (SECZ) as well as financial service providers for a month-long financial literacy campaign in Masvingo province. Areas visited were Chivi, Zaka, Gutu and Bikita.

2.64 The commission also exhibited at the RBZ Sports Club. In Harare, IPEC conducted financial literacy seminars for high school students at Roosevelt High School and UMAA.

2.65 The commission also hosted symposiums at tertiary institutions including Masvingo Teachers' College and Harare Polytechnic College and distributed 750 Consumer Education Snakes and Ladders Game boards to leaners.

THE DEPOSIT PROTECTION CORPORATION (DPC)

2.66 The Deposit-Protection Corporation participated in the Global Money Week celebrations which were being coordinated by the Reserve Bank of Zimbabwe, through outreach programs in Mashonaland West, Harare, Masvingo and Bulawayo. Other participating stakeholders included the Ministry of Finance, Economic Development and Investment Promotion, IPEC, SECZIM, POTRAZ, Reserve Bank of Zimbabwe, and the Ministry of Primary and Secondary Education. The whole month of March was dedicated to awareness initiatives across the country covering rural and urban areas.

2.67 The Corporation visited and made presentations at the following institutions in Mashonaland West: Muchiedza Primary School, Alaska High, Chinhoyi Primary School, Mhanyame Primary, Nemakonde High, and Chinhoyi University of Technology (CUT).

2.68 The Bulawayo team in collaboration with other regulatory entities visited and presented at various schools in the metropolitan area covering schools such as Evelyn High, Nketa High, Masocha High, Ihlati High, Baines High and National University of Science and Technology (NUST).

2.69 Social media platforms namely Facebook, Twitter and LinkedIn were utilized to share messages on saving, budgeting, investing, and entrepreneurship.

2.70 Global Money Week branded gifts, brochures and leaflets on financial literacy were distributed during outreach programs and an exhibition was also held at the Reserve Bank Sports Club in Harare where the official launch was held.

2.71 The outreach programs successfully reached over **6,300** students and academic staff across Makonde province and total outreach in Bulawayo Metropolitan was **1,950**. The DPC actively contributed to raising awareness about financial safety, money management, and the importance of deposit insurance.

DPC Public Relations Manager, Mr. Allen Musadziruma explaining to primary school children the importance of savings, entrepreneurship, banking and deposit protection.

Mr Charles Kusaya, DPC Bulawayo Regional Manager presenting to primary school children from various schools from the Realgate district who had converged at Evelyn High in Bulawayo

DPC team members presenting to students from various primary and secondary schools in Chinhoyi and Bulawayo.

3. GMW CAMPAIGNS BY FINANCIAL SERVICE PROVIDERS

NMB BANK LIMITED

Social Media Outreach

3.1 NMB Bank Limited used social media platforms to disseminate information and raise awareness about the theme of the year as well as an engagement quiz, reaching approximately **165,000** followers and over **1,000** engagements.

Radio Programme

3.2 A week-long radio program was aired on StarFM's TKO show with DJ Mox, featuring educational segments on saving and investing. On-air quizzes were conducted to enhance engagement and learning. The radio station has on average a listenership of **3 million**.

University of Zimbabwe Street Interview

3.3 An interactive session was held at the University of Zimbabwe, engaging students in discussions about their financial behaviours and promoting the benefits of opening NMBLite accounts. The session was recorded and shared on YouTube for wider dissemination.

Regional Engagements

3.4 NMB Bank Limited conducted youth engagements in Mutare, Bulawayo, and Chinhoyi and the total outreach was **3100** young people. The engagements included presentations and interactive sessions at various schools, impacting a significant number of students.

3.5 The ultimate goal of GMW is to ensure that all children and youth have access to high-quality financial education, they learn about money matters and are able to take smart financial decisions that can improve their future financial resilience and financial well-being.

PEOPLE'S OWN SAVINGS BANK (POSB)

3.6 POSB participated at the Reserve Bank of Zimbabwe's Global Money Week exhibitions held at the RBZ Sports Club in Harare and also attended the CEO round table meeting held on 22 March 2024. The institution joined the RBZ team during school visits in various locations in Bulawayo, from 18-22 March 2024 with a total outreach of **12 842** students.

3.7 The institution also visited schools across the country to educate pupils on formal ways of protecting money and securing future through savings and investments. The total outreach was **1 370**.

3.8 Further, the institution conducted financial literacy education programs through social media financial tips, quizzes and competitions. Weekly radio live sessions were broadcasted on Star FM.

Kwekwe High School

Chabwino Secondary School, Goromonzi

Edward Primary School, Mutoko

Rukanda Primary School in Mutoko.

FBC HOLDINGS LIMITED

3.9 FBC Holdings participated at the combined financial literacy outreach programs by the Reserve Bank of Zimbabwe, Securities and Exchange Commission of Zimbabwe, Insurance and Pensions Commission of Zimbabwe; Deposit Protection Corporation; and Postal & Telecommunications Regulatory Authority of Zimbabwe, in partnership with financial service providers in Bulawayo and Harare Province, through the strategic business units located across the country for a wide reach and dissemination of information.

Financial literacy seminars

3.10 Further, FBC Holdings Limited facilitated seminars at schools to provide practical knowledge on the topics such as **budgeting**, **savings** and **understanding financial products**. FBC Bank, Building Society, Insurance and Microplan Branches collectively engaged with schools, universities, and youth organisations to conduct financial education workshops and activities, to promote financial literacy and inclusion for young individuals.

Financial literacy live streaming

3.11 FBC Securities published an educational tutorial on the FBC Facebook platform to educate the Youth on Investments through a Facebook video tutorial. The video is available on the following link; *https://fb.watch/roZpzxI9Wq/*

Youth Financial Literacy Radio programs

3.12 Through the FBC annual radio bookings, FBC Holdings Limited managed to disseminate financial content through the *Skyz FM* Radio Station in Bulawayo. The platform targets the Matabeleland Region with a listenership **1,500,000** and engaged more than **76,000** online audience.

Digital financial literacy

3.13 FBC Holdings Limited published digital content tailored for young people to enhance their understanding of financial concepts such as saving, budgeting and investing. The content was shared on Facebook, Instagram and X (Twitter) which are platforms mostly visited by the younger generation.

3.14 The total number of students reached out by FBC Holdings during the 2024 Global Money Week activities are as shown below.

Table 7: FBC Holdings Global Money Week Attendance

Platform	No. of schools	No. of Students
School seminars	62	4,971
FBC Social media posts and video		316,691
Skyz Radio programs		1,576,000
Harare provincial exhibition - number of schools	26	476
Bulawayo provincial exhibition - number of schools	9	450
Total Reach	**97**	**1,898,588**

NEDBANK

3.15 During the Global Money Week, Nedbank reached out to 535 students. The institution exhibited at the Reserve Bank Sports Club and visited schools in Bulawayo and Harare.

3.16 The table below shows the schools that were visited by the bank:

Table 8: Schools that were visited by the bank

School	Outreach	District
Mpopoma High	80	Bulawayo
Ihlati High	100	Bulawayo
Glen View 1 High	85	Harare
Glen View 3 High	50	Harare
Zengeza 1 High	65	Harare
St Peters High Mbare	45	Harare
St Peters Primary Mbare	75	Harare
Star Leadership Academy	35	Harare
Total	535	

3.17 The bank also conducted entrepreneurship training sessions on supporting sustainability and the empowerment of the girl child.

Girl Child entrepreneurship training sessions

Exhibition at RBZ Sports Club

STEWARD BANK

3.18 The bank visited Dominican Convent High School, (Bulawayo & Harare) and Eaglesvale High School and engaged with around 1,190 students. The financial topics include budgeting, saving, investing, debt management, banking services, insurance, fraud and scams prevention, consumer rights and digital finance.

3.19 The bank also reached an average of 220 students per day, resulting in a total of approximately 1,100 students over the course of the week at the RBZ Sports Club.


AFRICAN BANKING CORPORATION OF ZIMBABWE LIMITED (BANCABC)

3.20 African Banking Corporation of Zimbabwe Limited participated in the 2024 Global Money Week campaigns and rolled out the following initiatives.

a) BancABC participated in the Global Money Week Exhibitions at the Reserve Bank of Zimbabwe Sports Club and interacted with students from various institutions including universities. The institution interacted with 13 schools from primary school to university level.

b) Financial Wellness Social Media Engagements: The Bank engaged Kudzai Mubaiwa, an Economic Development Specialist and Financial Education Facilitator to share a few tips on the importance of Legacy for the coming generation. She urged adults to think of the young generation, end the cycle of poverty, and begin the cycle of prosperity emphasizing the importance of investments and property for children. The Video was circulated on the institution's social media platforms, reaching out to 307 young people in Zimbabwe and globally. The full video can be accessed by clicking the link below: https://fb.watch/rm4_OQQwa1/.

c) Global Money Week theme-based Intellectual Brain Teasers (Crossword Puzzles, quiz – Staff and Customers).

d) Attendance of CEO's Roundtable Meeting on 22 March 2024.

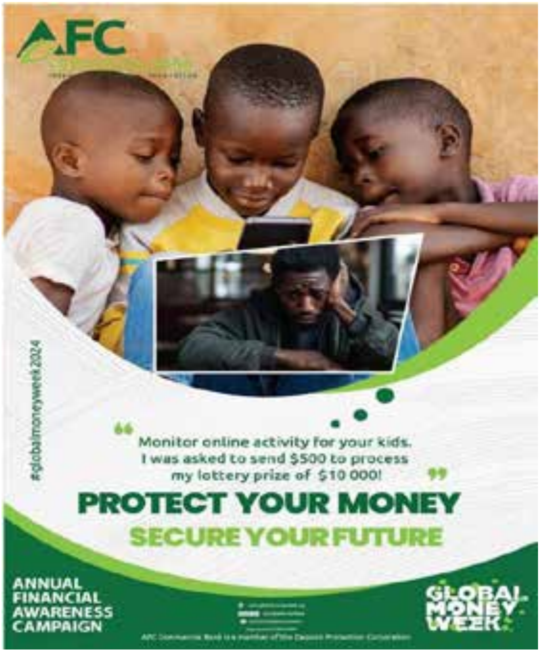
STANBIC BANK ZIMBABWE LIMITED

3.21 Stanbic Bank Zimbabwe Limited reached out to 18 schools, 2 universities and 5 companies during the 2024 Global Money Week celebration with a total outreach was 3 105 students and 350 employees.

AFC COMMERCIAL BANK (AFC)

3.22 The initiatives by AFC Commercial Bank's branches enabled the bank to reach out to over 60 000 students from 85 schools, outside Harare. In Harare, an average of 300 students per day were engaged at the exhibition stand, giving a rough estimate of about 1500 students engaged from Monday to Friday. Social media reached a potential 39 000 people on Facebook.

3.23 The Bank shared information on the GMW internally as well as on social media through flyers to help raise awareness.



3.24 The branches, across the country, set up sales teams to visit schools and educate pupils on the importance of the GMW. The teams booked appointments with their local schools then took time to address the students, school staff and in some instances, the teams met with parents at the school.

3.25 The interactions were very insightful as students and the teachers got to ask questions and share their thoughts on money, banking and financial literacy in general.

3.26 In Harare, a team exhibited at the RBZ Sports Club and attended to students from various schools. The school made presentations to the students and staff in attendance and held question and answer sessions.

3.27 The team asked questions on the presentation and distributed giveaways to those who answered correctly and showed an understanding of the presentation.

3.28 AFC branded pens, calendars, key holders, etc were given to the students who attended the GMW celebrations at RBZ Sports Club.

Harare team

Karoi branch visited Karoi Primary School

Mubaira Branch at Mhondoro High and Junction Adventist High School

Murambinda Branch at Mukondomi Secondary School

NATIONAL BUILDING SOCIETY (NBS)

3.29 During the GMW campaigns, NBS focused on promoting youth products using social media platforms including Facebook, Twitter and LinkedIn. Social media publications reached a million Zimbabweans across the country, basing on the number of engagements recorded through data analysis.

3.30 The institution exhibited at the Reserve Bank of Zimbabwe Sports Club on 21 and 22 March 2024 interacting with various students, teachers, and parents, educating them on the benefits of banking and how it leads to a secured future. More than 270 students were engaged from more than 20 different schools.

EMPOWERBANK LIMITED

3.31 EmpowerBank Limited conducted the following initiatives during the 2024 Global Money Week celebrations.

Table 9: EmpowerBank Global Money Week Attendance

Institution visited/ Activities Conducted	Channel	Outreach
RBZ Exhibition Sports Club Harare: **Basic financial literacy training on:** Elementary level definition of money. Importance of savings. Use of bank accounts and introduction to Power kids accounts	RBZ Sports Club	150 students 5 accounts opened
Goshen Learning Centre Bulawayo Basic financial literacy training on: Elementary level definition of money. Importance of savings. Use of bank accounts and introduction to Power kids accounts	School Visit	250 students 5 accounts opened
Mzilikazi High School **Basic financial literacy training on:** Elementary level definition of money. Importance of savings. Use of bank accounts and introduction to Power kids accounts	School Visit	300 Students 5 Accounts Opened
St Columbus High School **Basic financial literacy training on:** Elementary level definition of money. Importance of savings. Use of bank accounts and introduction to Power kids accounts	School Visit	300 students 5 Accounts Opened
Nkulumane High School and Mguza VTC **Basic financial literacy training on:** Elementary level definition of money. Importance of savings. Use of bank accounts and introduction to Power kids accounts	School Visit	150 students 10 accounts opened

Institution visited/ Activities Conducted	Channel	Outreach
Chikanga Secondary School (Mutare) **Basic financial literacy training on:** Elementary level definition of money. Importance of savings. Use of bank accounts and introduction to Power kids accounts	School Visit	50 Students 3 Accounts opened
Mutare VTC **Basic financial literacy training on:** Elementary level definition of money. Importance of savings. Use of bank accounts and introduction to Power kids accounts	School Visit	60 students 3 Accounts opened
Alpha Institute **Basic financial literacy training on:** Elementary level definition of money. Importance of savings. Use of bank accounts and introduction to Power kids accounts	School Visit	80 students 4 Accounts opened
Hillside Primary School **Basic financial literacy training on:** Elementary level definition of money. Importance of savings. Use of bank accounts and introduction to Power kids accounts	School Visit	200 students 10 Accounts opened

Exhibition at RBZ Sports Club

Financial Literacy Porgrams at Alpha Institute

Financial Literacy Porgrams at Nkulumane High School

ZIMBABWE WOMEN’S MICROFINANCE BANK

3.32 The Zimbabwe Women’s Microfinance Bank joined the rest of the world in celebrating the Global Money Week. `

3.33 The institution also made use of the following channels and platforms to reach young people;

a) Social Media;
b) School visits;
c) RBZ: Global Money Week Expo.

3.34 The institution presented on different topics including budgeting, savings, investing and entrepreneurship. This was explained differently in every province in alignment with the audience.

3.35 Discussions on how to open a bank account, benefits of having savings accounts. Benefits of protecting one’s money. Ways of securing one’s future through investment and entrepreneurship.

3.36 The students were given opportunity to ask questions with regards to what was presented or about the Global Money Week. Some of the questions are listed below.

FAQs

a) Does the Global Money Week have any material benefits except these lectures?
b) Does your bank only cater for women?
c) Is it possible to open a business and run it while one is still at school?
d) Sometimes our savings are barely enough for our own consumption, how much do I need to save to open a business?
e) If saving money and starting business was that easy, how come we still have a lot of poverty?
f) If I were to borrow money to start a business from your bank, will I not end up in prison if I fail to repay?
g) Do you have a product for youths at school like us?

3.37 The institution’s outreach is shown in the table below:

Table 10: Institution's outreach

School Visited	Province	Number of learners
Mabvuku High School	Harare	1600
Kuwadzana 1 Primary School		3800
RBZ Sports Club		100
Best College		35
Eveline Girls High School	Bulawayo	150
Nketa High School		200
Masotsha High School		150
Ihlathi High School		150
Baines Junior School		150
Herentals College	Midlands	43
Best College		35
Light Academy	Manicaland	45
Junior High School	Masvingo	200
Total		**6 623**

Financial Literacy Program at Junior High School, Masvingo

Exhibition at RBZ Sports Club

AFRICAN CENTURY LIMITED

3.38 African Century Limited conducted the following initiatives during the 2024 Global Money Week celebrations.

Financial educational event – School Visits

3.39 During Global Money Week African Century Limited visited Golden Crown Academy, a high school in Chegutu and reached out to about **350** students. The institution also visited Royal Montessori Academy in Harare and the total outreach was approximately **300** school students from Grade 0 to grade 7.

Global Money Week awareness to walk-in customers

3.40 ACL also had the opportunity to celebrate Global Money Week with its clients who visited all their branches. The institution interacted with its clients and shared information on the institution's financial products, information on investments, and productivity to earn and improve livelihoods. The institution's clients benefited from the financial literacy programs which is expected to contribute towards responsible use of financial products and services by these clients.

Financial Literacy Program at Golden Crown

Financial Literacy Program at Royal Montessori Academy

Social Media Campaign

3.41 The institution shared Global Money Week information on social media (LinkedIn, Facebook, Twitter, and Instagram) and the total outreach was **2 500.**

Social Media Campaign

Social Media Campaign

ZIMBABWE ASSOCIATION OF MICROFINANCE INSTITUTIONS (ZAMFI)

3.42 Zimbabwe Association of Microfinance Institutions (ZAMFI) attended the RBZ Collateral Registry Training on 14 March 2024, and presented on the ***Challenges Faced by the Microfinance Sector When Taking Movable Assets as Collat***eral.

3.43 Zimbabwe Association of Microfinance Institutions Secretariat visited Bulawayo and Masvingo members to engage and raise awareness of Global Money Week celebrations.

QATC CAPITAL (PVT) LTD

3.44 QATC Capital (Pvt) Ltd, a registered credit-only microfinance institution, participated in the 2024 Global Money Week on the 14th of March 2024 in Masvingo Province and the total outreach was approximately 150.

3.45 The presentations emphasized on the following points:

a) Understanding money - definition of money and its functions.

b) Banking - the pupils were taught about the banking system of the country.

c) Budgeting

d) Investments

e) Savings

SOLTEN FINANCIAL SERVICES

3.46 Solten Financial Services, a credit-only microfinance institution, participated in the 2024 Global Money Week celebrations focusing on the following activities:

a) Training and Development of staff on Global Money Week.

b) Joined Reserve Bank of Zimbabwe (RBZ), Ministry of Finance, and the Postal and Telecommunications Regulatory Authority of Zimbabwe (Potraz) in Mashonaland Province and the total outreach was more than **5 500** students.

c) Financial Awareness program at Oriel Boys High School in Harare and approximately **200** students participated in a quiz session.

d) Social Media Campaigns on platforms like Facebook, Instagram, and Twitter, were conducted and the total outreach was more than **50** young people.

e) Discussion of Global Money Week on community radio stations. The institution partnered with Ya FM and Hevoi FM community radios with potential viewrship of to reach a wider audience. Hevoi FM is the provincial commercial radio station based in Masvingo with a listinership of Regional managers were invited to discuss various financial topics, including savings, investments, entrepreneurship, and the significance of Global Money Week. These discussions were broadcasted in the Midlands and part of Masvingo province.

Chinhoyi 2 Primary School

f) The institution attended the CEO round table meeting and particpated at the RBZ Sports Club exhibition program in Harare.

FMC FINANCE (PRIVATE) LIMITED

3.47 FMC Finance (Private) Limited, a microfinance institution, actively participated during the 2024 Global Money Week in Harare Province and Bulawayo Province and the total outreach was **725**.

KREAMORN INVESTMENTS

3.48 Kreamorn Investments, a microfinance institution, participated during the 2024 Global Money Week celebrations and conducted the following initiatives.

Table 11Kreamon Global Money Week Outreach

Activities	Channels Used	Number of people reached out	Outlook for 2025
1. Personalised short text messages on: a. Smart habits encouraging practices that promote responsible spending, saving, and budgeting. b. Identifying and mitigating potential threats like scams, fraud, and irresponsible debt.	SMS to active and dormant clients.	1800	Reach out to school students and tertiary students. Setup a booth at RBZ sports club. Organize a financial planning seminar for our clients on topics like budgeting, investing, or debt management.
2. Mid-day radio show promoting financial literacy	Diamond FM, 40km radius around Mutare.	10,000	
3. Distribution of promotional material in solidarity with the Global money week.	Fliers	300	
4. Street quiz on financial inclusion, dance competitions to engage youths	Face to face interactions. Music and dance.	100	
5. Give away of branded T shirts, umbrellas, calendars and diaries.	Face to face interactions.	300	
TOTAL		**12,500**	

ANEPHEN MICROFINANCE

3.49 Anephen Microfinance educated its customers about the Global Money Week. The emphasis was for all our customers to disseminate information to young people about various investment options available in Zimbabwe. The total outreach was **115** customers.

DOVES FINANCIAL SERVICES

3.50 Doves Financial Services exhibited financial products at the Reserve Bank of Zimbabwe Sports Club during the period 19 to 22 March 2024.

3.51 Murehwa branch visited Murehwa High school and the total outreach was **500** students. Kadoma branch collaborated with the Reserve Bank of Zimbabwe and Postal and Telecommunication Regulatory Authority during the awareness campaign at Rimuka High School.

Exhibition at the Reserve Bank of Zimbabwe Sports Club

GETBUCKS MICROFINANCE BANK

3.52 The microfinance bank has been active on Facebook, Twitter and Instagram in promoting financial Inclusion on social media. Young people record high online activity hence the Bank deliberately chose to reach out to this demography in order to promote bank products usage

3.53 The institution also visited schools. Total outreach was at **1,433**.

3.54 Some of the institution's online activities are shown on the following link: See link below: https://www.facebook.com/photo?fbid=563116735847387&set=pb.100064471968878.-2207520000.

3.55 The institution also exhibited at the Reserve Bank of Zimbabwe and provided financial literacy awareness skills.

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RAYSUN CAPITAL

3.56 The institution held a "Demystifying Money" workshop aimed to equip Zimbabwe's future generation with essential financial knowledge.

3.57 The workshop was held at the Harare Institute of Technology (HIT) and attracted over 100 students, teachers, and business owners.

3.58 The focus was on three crucial topics: learn, earn, and save. The interactive sessions provided valuable insights into money management, investment strategies, and the importance of savings.

3.59 The institution also launched an education hub on its website offering free modules covering various aspects of financial literacy.

RED SPHERE FINANCE (MEMBER OF CBZ GROUP)

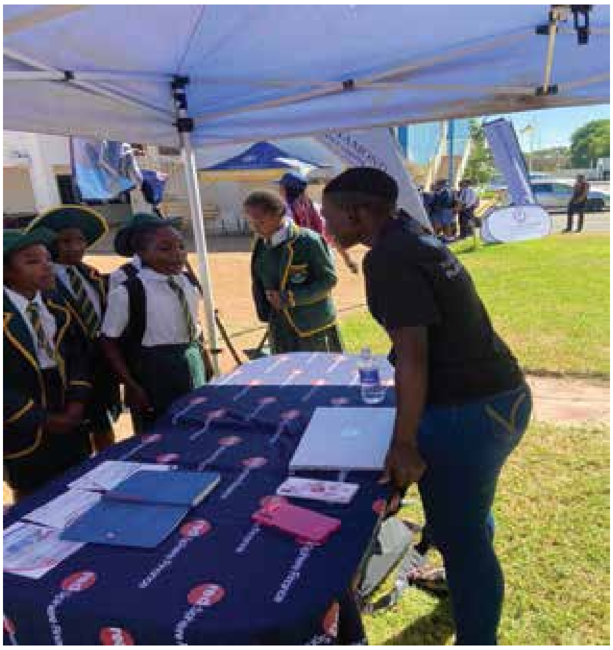
3.60 Red Sphere Finance, a microfinance institution attended the Global Money week celebrations held from the 18th to the 22nd of March at the RBZ Sports Club. The week was spend providing financial literacy and marketing of loans to different school children from primary, secondary and tertiary education levels as well as their teachers.

3.61 The activities involved face to face interaction with students. The content taught included:-

a) The different loan products offered by Red Sphere Finance;
b) The requirements when applying for a loan;
c) Reasons why people borrow;
d) Encouragement to borrow for productive purposes and not consumptive purposes;
e) Reasons why a loan application can be rejected;
f) The consequences of not paying back loans or bad credit history; and

g) Credit reference checks used in Zimbabwe;

3.62 The institution reached out to **+/-1000** leaners and teachers.



ZIMNAT

3.63 Zimnat undertook financial literacy awareness during the week through the gamification of its social media content to include financial planning cues and conversations and reached 100 000 social media users.

3.64 The institution also exhibited at the RBZ Sports Club and reached to 500 leaners.

3.65 Zimnat also hosted a financial planning Webinar on the topic, "How to get your salary to stretch beyond 20 days". Approximately 1000 users participated in the webinar. https://www.youtube.com/watch?v=Em0QKA1vOT8

ECGC (EXPORT CREDIT GUARANTEE CORPORATION)

3.66 ECGC ran various GMW campaigns on social media, sharing financial literacy related material and reached to 20,000 views. The institution also exhibited at RBZ sports club and reached to 500 leaners.

4. FREQUENTLY ASKED QUESTIONS

4.1 The question & answer sessions proved to be of particular interest to students as they displayed their knowledge of the financial services sector and those that excelled were awarded various prices including GMW branded t-shirts, caps, satchels, food bags and pens.

Q & A Session at Hwedza High

Q & A Session Mandiva Primary School, Masvingo

4.2 Table below highlights most of the questions that were asked during the campaigns.

Table 12: Questions Asked to Regulators During the Celebrations

Exchange rate movements, causes and solutions
Bank closure and how depositors are compensated
Investment options available in an inflationary environment
Measures that are being put in place pertaining to bank charges which are high.
Licensing requirements for banking and microfinance institutions
Collateral requirements when accessing loans from financial institutions.
The requirements for opening bank accounts
Complaints resolution processes
Availability of Insurance and pensions products in foreign currency to avoid losses.
What the government is doing to preserve the value of pensions and compensation for what has been eroded by inflation.

5. CHALLENGES FACED DURING GMW CAMPAIGNS

a) Some schools in the province faced logistical challenges hence could not attend the program.

b) Some schools were not advised of the program in time, and hence they could not make adequate preparatory work.

c) Unavailability of a public address system and electricity to adequately engage with the participants.

d) Inadequate promotional material (t-shirts, caps, satchels) made it difficult to incentivise learners during the campaigns.

e) Lack of prior information of the program to participating institutions.

f) Most school headmasters were not available due to some commitments.

g) Low turn out due to examinations which were underway during the period of the Global money Week celebrations.

h) Some rural schools were difficult to access due to bad road networks.

i) Rural schools and some urban schools did not have halls to accommodate a large gathering and the campaigns were done outside in the open.

j) Low participation by Securities Market Intermediaries and mobile network operators

6. RECOMMENDATIONS

a) Collaboration with the Ministries should be done early to facilitate timeous notification and preparations by participating financial service providers, schools, universities and Colleges.

b) An explanatory note on the program should be developed and send to participating institutions who might not be aware of the purpose of the program.

c) There is need for a portable public address system and generator to enhance voice projection.

d) Some schools suggested the need to partner with other organisations and donate learning materials to schools.

e) Engage procurement early for timeous sourcing of GMW materials.

f) Develop pamphlets with frequently asked questions for distribution to schools. Posters for the classrooms would go a long way in reminding the children financial literacy matters.

g) Continuous engagement is needed with the Ministries of Education to facilitate holding of financial literacy campaigns throughout the year.

h) Focus should be on marginalised rural schools which are not being visited due to logistical challenges.

i) There should be a financial literacy programme for teachers to enable them to reinforce the financial literacy message.

j) The collaborative approach should continue under National Financial Inclusion Strategy steering committee members coordinate national activities

k) Outreach should be for longer durations and sessions should be longer

7. SUMMARY TABLE OF OUTREACH BY THE FINANCIAL SECTOR

7.1 The total global outreach in terms of physical in-person activities was **115,559 leaners** and **1,133 teachers**. The total outreach on the social media platforms was over **1.6 million** and over **7.5 million** were reached through radio listenership.

7.2 Outreach by Reserve Bank and other financial sector regulators is shown in the table below:

Table 13: Outreach by Financial Sector Regulators.

INSTITUTIONS	ACTIVITIES	PROVINCE	DISTRICT	PHYSICAL ATTENDANCE IN-PERSON	
				Leaners	Teachers/Lectures
RBZ, Ministry of Finance, Economic Development and Investment Promotion, POTRAZ, IPEC, SECZIM, DPC,	Exhibitions at RBZ Sports Club; CEO Financial Education Round Table Meeting; Presentations; Question and answer sessions;	Harare	Warren Park & Malbereign	288	21
			Nothern Central & Chitungwiza	174	17
			Mbare & Hatfield	157	11
			Epworth, Mabvuku, Tafara, Highglen	268	21
			Glenview & Mufakose	251	31
		Sub Total		**1,138**	**101**
		Mashonaland East	Mutoko	781	25
			Mudzi	2,823	74
			Marondera	1,010	94
			Hwedza	1,014	14
			Seke	760	8
			Murehwa	380	19
		Sub Total		**6,768**	**234**
		Masvingo Province	Masvingo	1,760	35
			Chivi	1,447	43
			Zaka	3,947	69
			Gutu	645	10
			Bikita	2,424	38
		Sub Total		**10,223**	**195**
		Mashonaland West	Kadoma	3,078	100
			Chinhoyi	3,344	68
		Sub Total		**6,422**	**468**
		Bulawayo	Bulawayo Central	369	25
			Real Gate	376	20
			Mzilikazi	403	33
			Khami District	301	34
			Imbizo District	362	23
		Sub Total		**1,811**	**135**
Grand Total				**26,362**	**1,133**

7.3 Outreach by banking, microfinance and insurance institutions is shown in the table below.

Table 14: Outreach by Financial Sector Players

INSTITUTIONS	ACTIVITIES	PHYSICAL ATTENDANCE IN PERSON		SOCIAL MEDIA PLATFORMS	RADIO
		Outreach (Leaners)	Areas Covered		
NMB Bank	Engagement Quiz; On air educational segments on saving and investing; On-air quizzes Street interviews; presentations and interactive sessions at various schools,	3,100	Mutare, Bulawayo, and Chinhoyi	165,000	Listenership of **3 million.**
Nedbank	Exhibitions at RBZ Sports Club School Visits	535	Bulawayo Harare		
Steward Bank	School Visits	100	Harare		
POSB	Exhibitions at RBZ Sports Club; Joined the RBZ team during school visits in 25 various locations in Bulawayo, from 18-22 March 2024; Visited schools across the country. Weekly radio live sessions on Star FM.	1,370	Bulawayo	-	Listenership of **3 million.**
AFC Commercial Bank	Exhibitions at RBZ Sports Club; School Seminars Social Media Outreach	60,000	Bindura Harare Bulawayo Chinhoyi Karoi Wedza Mt Darwin Jerera Murambidza Guruve	39,000	
FBC Holdings	School Seminars; Participated at the financial literacy	5,897	Harare Bulawayo	316,691	Listenership of **1.5 million**

	outreach programs by RBZ and other financial sector regulators; Facilitated seminars at schools; Published an educational tutorial on the FBC Facebook platform; Disseminate financial content through the Skyz FM Radio Station in Bulawayo.				
BancABC	Exhibition at RBZ Sports Club; Financial Wellness Social Media Engagements;	300	Harare	1,000	-
Stanbic Bank Zimbabwe Limited	Financial Literacy Awareness to schools and companys	3,105 350 employees.	Harare	-	-
NBS	Exhibition at RBZ Sports Club Focused on promoting youth products using social media platforms;	270	Harare	1,000,000	-
Empower Bank Limited	Exhibition at RBZ Sports Club School Visits	1,640	Harare Bulawayo Mutare	-	-
African Century Limited	School visits Social Media Engagements Financial literacy sessions to walk in customers;	650	Chegutu Harare		Listenership of 2,500
QATC Capital (Pvt) Ltd	Financial Literacy Sessions to Schools	150	Masvingo	-	-
Solten Financial Services	Financial Literacy Training to staff;	200	Chinhoyi Kadoma	50	-

	Collaborated with RBZ and other regulators on financial literacy; Social Media Engagement; Partnered with Ya FM and Hevoi FM community radios				
FMC Finance Pvt Ltd	Collaborated with RBZ and other regulators on financial literacy	725	Harare Bulawayo	-	-
Readorn Investments	Personalised financial literacy short text messages; Mid-day radio show promoting financial literacy; (Diamond FM) Distribution of promotional material; Street quiz; Give away of branded material	700	Mutare	1,800	Listenership of 10,000
Women's Bank	Social Media School visits RBZ: Global Money Week Expo	6,623	Harare Bulawayo Gweru Mutare Masvingo		
Getbucks	Social Media	1,400	Harare	57	
Redsphere (Member of CBZ Group)	Exhibition at RBZ Sports Club	1,000	Harare		
Zimnat	Exhibition at RBZ Sports Club Financial planning Webinar	500	Harare	100,000	
ECGC	Exhibition at RBZ Sports Club GMW social media campaign;	500	Harare	20,000	
Raysun Capital	Workshop	100	Harare	20,000	
Anephen Microfinance	Financial Literacy	115	Harare	-	-

	awareness to clients				
Doves Financial Services	Exhibited financial products at the Reserve Bank of Zimbabwe Sports Club Collaborated with RBZ and other regulators on financial literacy	500	Murehwa Kadoma	-	-
Total		**88,097**		**1,644,598**	**Listenership of 7,512,500**
Total Global Outreach		**115,559 leaners**		**1,664,598**	**Listenership of 7,512,500**

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