



BUSINESSat**OECD**

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The Business Case for Financial Literacy

A Strategic Imperative for
Competitive Companies

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Executive Summary

Financial inclusion and financial literacy are essential pillars of social cohesion, enabling individuals to navigate financial products confidently and participate more fully in economic and civic life. When people understand how to manage money, plan, and protect themselves from financial risks, they experience greater confidence, reduced stress, and stronger personal agency. OECD evidence shows that higher financial capability enhances resilience, strengthens trust in institutions, and supports more equitable and cohesive societies¹.

Financial literacy has become an indispensable foundation for competitive companies operating in fast-changing markets. As economies become increasingly digital, financial products more complex, and household vulnerabilities more visible, consumers and workers require stronger financial skills to participate safely and effectively in economic life. Research from the OECD demonstrates that financial literacy supports financial decision-making, reduces vulnerability to shocks, and increases overall financial wellbeing². Financial literacy is also a key enabler of entrepreneurship. However, evidence shows that even though women own an increasing share of global wealth and are increasingly engaging in entrepreneurial activities, women face barriers to financial empowerment and have lower levels of financial literacy than men on average. Therefore, women's unique financial needs should be taken into account in financial literacy initiatives.

Evidence highlighted by the *2025 Global Financial Inclusion Index* shows that even moderate improvements in financial literacy can translate into **GDP growth of 0.3%** in advanced economies, largely through higher savings, reduced indebtedness, and more responsible investment behaviours³.

Given these dynamics, financial literacy is no longer only a social objective, it has become a **strategic business imperative**. Companies benefit from financially capable consumers, more productive and less stressed employees, and more resilient SME clients and suppliers. Many firms across sectors are already implementing impactful financial education programmes, from youth initiatives to workplace wellbeing to digital-finance literacy tools. OECD instruments such as the **OECD/INFE Guidelines**, national strategy frameworks, and the upcoming **PISA 2029 Financial Literacy Assessment** provide an essential policy backbone for these efforts⁴.

This paper presents: (1) why financial literacy matters for businesses; (2) what companies are already doing through global case studies; and (3) what the OECD and governments should do to incentivize and scale private-sector engagement.

¹ OECD, "Financial education", OECD, <https://www.oecd.org/en/topics/financial-education.html>.

² Ibid.

³ Principal Financial Group, 2025 Global Financial Inclusion Index, <https://secure02.principal.com/publicvsupply/GetFile?fm=EE12697&ty=VOP>.

⁴ OECD, Recommendation of the Council on Financial Literacy, OECD Legal Instruments, 2020, <https://legalinstruments.oecd.org/en/instruments/OECD-LEGAL-0461>.

Introduction

Financial inclusion and financial literacy are fundamental pillars of social cohesion in modern economies. When individuals are able to understand, assess, and confidently navigate financial products, they participate more fully in economic and civic life. Higher levels of financial capability are associated with **greater trust in institutions**, including financial providers, employers, and public authorities, because people feel better equipped to make informed choices and less vulnerable to mis-selling, fraud, or debt traps. Conversely, limited financial knowledge can fuel disengagement, mistrust, and feelings of exclusion. This situation risks creating in turn conditions in which misinformation spreads more easily and confidence in democratic and market institutions erodes.

Strengthening financial literacy therefore contributes directly to **citizen empowerment and individual agency**. People who understand how to manage money, budget, save, and plan for the future report higher levels of confidence, reduced stress, and greater ability to cope with unexpected financial shocks. OECD evidence shows that financially literate individuals are more resilient, more able to exercise control over their daily economic decisions and better positioned to participate in the opportunities created by digital and financial innovation⁵. For society as a whole, this translates into more equitable participation, improved wellbeing, and more cohesive communities. It is important to note that some groups, however, experience systemic barriers to financial inclusion. For example, OECD research shows that women often have less financial knowledge and confidence in their financial competencies than men across most countries in all regions of the world⁶.

⁵ OECD, "Financial education", OECD, <https://www.oecd.org/en/topics/financial-education.html>

⁶ OECD, Women and Financial Education: Evidence, Policy Responses and Guidance, OECD, 2013,

Financial literacy, defined as **the ability to understand and effectively use financial skills**, has become foundational for economic inclusiveness and participation. As financial services move rapidly toward digital channels, individuals and SMEs face increasingly complex environments: online payments, instant credit, fraud risks, buy-now-pay-later models, and algorithm-driven financial products. Without proper financial capability, these shifts expose consumers to heightened risks of over-indebtedness, fraud, or poor long-term financial planning. Businesses rely heavily on financially capable stakeholders. Consumers with financial knowledge are more likely to choose appropriate financial products, manage credit effectively, and avoid disputes with providers. Employees with financial wellbeing face less stress, which is directly linked to higher productivity, better concentration, and reduced absenteeism. Adequate financial literacy is also an important enabler for entrepreneurial activities, such as securing and effectively using funding and managing the finances of an enterprise. SMEs that manage budgets, understand risk, and maintain healthy debt levels make more reliable suppliers, borrowers, and business partners.

Financial literacy is a foundational enabler of trust, competitiveness, and resilience across today's business ecosystems.

Financial literacy is also central to navigating digital transformation. With the rise of online payments, instant credit, and digital wallets, financial literacy and digital literacy are now inseparable. This shift makes public-private cooperation even more important.

https://www.oecd.org/content/dam/oecd/en/publications/reports/2013/10/women-and-financial-education_g1g30fb5/9789264202733-en.pdf.

I. Why Financial Literacy Matters for Businesses

1. Financial literacy and economic participation

The OECD defines financial literacy as the ability to “understand financial concepts and risks, and apply such knowledge and skills to make effective decisions across a range of financial contexts”⁷. This definition underpins the OECD’s international measurement and policy frameworks, including the **PISA Financial Literacy Assessment**, which provides the only internationally comparable evaluation of youth financial capabilities.

According to a September 2025 OECD Policy Brief, a significant percentage of consumers using digital payments do not display basic digital financial literacy. In 2023, on average, across 39 economies worldwide, 40% of adults who bought goods and services online did not reach the minimum target digital financial literacy score. This exacerbates the risks of overspending and digital financial exclusion for the most vulnerable⁸.

2. Impacts on businesses

Financial literacy improves customer behaviour, strengthens workforces, stabilizes markets and supports GDP growth.

Consumers and clients

Households face financial literacy challenges in 3 distinct aspects: deposits and payments, credit and investment products.

On deposits and payments, the proper understanding of the customer rights, depending on the nature of the depository

institutions (bank or non-bank) or payment system used, is getting more complex with the multiplication of actors. Whether deposits are protected or not by a deposit guarantee scheme, whether potential fraud on payments will be handled responsibly by the payment service provider, depending on the regulatory and legal framework it is subject to, whether data protection rights will be respected, are all essential questions that depend on the localization of the provider and the regulatory and supervisory framework it is subject to.

Financially literate consumers are more likely to manage credit responsibly, compare financial products, and avoid predatory lending. This translates into fewer defaults, fewer complaints, and higher consumer trust, all of which support long-term financial stability and social well-being⁹.

Financial literacy is also essential when it comes to investing savings. Understanding the risk/return equation of various savings and investment products is key. However, this information should be delivered in a clear and simple way, while regulatory constraints, often with the intention of maximizing investor protection, actually contribute to eliminate any risk appetite, and prevent household to benefit from the returns to be expected from long term investments.

Employees

Financial stress is one of the leading causes of reduced productivity and concentration at work. Multiple large companies have documented significant improvements in wellbeing and employee satisfaction after implementing financial education programmes¹⁰. When employees can manage debt, save for retirement, and budget

⁷ OECD, “Financial education”, OECD, <https://www.oecd.org/en/topics/financial-education.html>

⁸ OECD, Supporting informed and safe use of digital payments through digital financial literacy, OECD, 2025, https://www.oecd.org/en/publications/supporting-informed-and-safe-use-of-digital-payments-through-digital-financial-literacy_21de47d1-en.html

⁹ Lusardi, A. and F. Messy, “The importance of financial literacy and its impact on financial wellbeing”, Journal of Financial Literacy and Wellbeing, Vol. 1/1, 2023, pp. 1-11, <https://doi.org/10.1017/flw.2023.8>

¹⁰ PwC, 2023 Employee Financial Wellness Survey, <https://www.pwc.com/us/en/services/consulting/business-transformation/library/employee-financial-wellness-survey.html>.

confidently, businesses benefit from more engaged and stable workforces.

Company employees' shareholder plans as well as company pension plans are also essential tools to familiarize employees with equity long-term investments.

SMEs and value chains

SMEs are essential business partners, suppliers, and customers. A 2021 G20/OECD-INFE Report finds that SME owners with stronger financial-literacy skills are almost twice as likely to have their loan applications approved compared to those with low financial literacy, which is a clear indication that financial capability underpins access to credit and business resilience¹¹. This, in turn, directly benefits companies that rely on SME ecosystems.

In addition, recent company initiatives illustrate how improving financial literacy among SMEs can directly strengthen business resilience and value-chain stability. For example, C2FO-Arçelik's supplier-focused financial literacy programme demonstrates how targeted training on working capital, liquidity management, and financing options can improve SMEs' financial decision-making, enhance access to liquidity, and reduce supply-chain risks for large firms. Likewise, recent initiatives targeting entrepreneurs and micro-businesses (such as MicroBank Academy and DSIK's Micro Business Game) demonstrate that strengthening financial management skills improves cashflow planning and long-term business resilience, benefiting entire value chains.

Digital finance participation

As financial services shift online, the ability to use digital tools safely becomes essential.

¹¹ OECD, G20/OECD-INFE Report Navigating the Storm: MSMEs' Financial and Digital Competencies in COVID-19 Times, OECD, 2021, https://www.oecd.org/en/publications/g20-oecd-infe-report-on-navigating-the-storm_002529a9-en.html.

¹² OECD, Supporting informed and safe use of digital payments through digital financial literacy, OECD, 2025, https://www.oecd.org/en/publications/supporting-informed-and-safe-use-of-digital-payments-through-digital-financial-literacy_21de47d1-en.html.

According to the OECD, low levels of digital-financial literacy significantly elevate consumers' exposure to fraud, account hacking, unauthorized transactions and other digital-payment risks, while higher levels of digital literacy are associated with safer use of digital payments and greater financial inclusion¹².

The OECD/INFE 2023 survey reports for instance that around 66% of adults who had been victims of a financial fraud or scam did not reach the minimum target financial literacy score¹³.

For companies relying on digital transactions, financially capable users are essential to secure and efficient service use.

Sector-led initiatives such as Febelfin's digital inclusion and fraud-awareness campaigns show that financial literacy must now systematically integrate digital skills, including cybersecurity and safe online banking practices, reflecting the growing convergence of financial and digital inclusion.

3. Financial literacy: an asset for resilience and macroeconomic stability

Financial literacy directly strengthens household and macroeconomic resilience.

OECD analysis shows that more financially literate individuals are better able to withstand income shocks, manage unexpected expenses, and maintain stable consumption patterns, reducing economic volatility during crises.

Importantly, research shows that financial literacy is also a **macro-economic growth**

¹³ OECD/INFE, OECD/INFE 2023 International Survey of Adult Financial Literacy, OECD, 2023, <https://doi.org/10.1787/56003a32-en>; OECD, Supporting informed and safe use of digital payments through digital financial literacy, OECD, 2025, https://www.oecd.org/en/publications/supporting-informed-and-safe-use-of-digital-payments-through-digital-financial-literacy_21de47d1-en.html.

lever. The 2025 Principal Global Financial Inclusion Index showcases an econometric analysis that demonstrates the positive micro and macroeconomic impacts of increasing financial literacy.

Concretely, the report concludes that each 1 percentage point improvement in financial literacy equates to:

- a 2.78 percentage point fall in household loan default rates;
- a 6.7 percentage point reduction in debt-to-income ratio;
- a significant increase in loan affordability.

On the broader macroeconomic perspective, the report outlines that a 10-point boost to national financial literacy levels equates to a potential boost to GDP growth of 0.3% after four years¹⁴.

This reinforces that financial literacy is not just a social policy goal but a competitiveness and productivity driver.

Company-led initiatives further show that financial literacy contributes not only to individual resilience but also to broader economic stability. By strengthening the financial capabilities of SME suppliers, C2FO-Arçelik's programme helped improve liquidity management and mitigate financial stress at firm level, illustrating how financial literacy can reduce vulnerability to shocks across interconnected business ecosystems.

4. Youth financial literacy as a predictor of future economic health

Strong financial skills acquired early in life correlate with responsible financial behaviour in adulthood. Yet the OECD's latest PISA

assessment shows that **26% of students do not reach even basic financial proficiency**¹⁵. These students struggle with everyday concepts such as comparing prices, understanding interest, or interpreting invoices.

By contrast, high-performing students are:

- **66% more likely to save regularly,** and
- **45% more likely to compare prices.**

These data are demonstrating stronger financial behaviour and more mature consumer habits for people equipped with financial literacy¹⁶. These differences translate directly into future workforce readiness, entrepreneurship potential, and long-term consumption patterns.

The upcoming **PISA 2029 Financial Literacy Assessment** further emphasizes the need for countries to embed financial education in school systems systematically and early, ensuring the next generation has the skills required for increasingly complex financial landscapes¹⁷.

Corporate school-based programs such as CaixaBank's *Finanzas para Jóvenes* confirms that early financial education strengthens budgeting habits, responsible consumption and long-term financial planning skills before entry into the labour market.

5. Strategic rationale for business involvement

For companies, investing in financial literacy is increasingly strategic:

- **Better staff retention:** Employees experiencing financial stress are twice as likely to be looking for a new job

¹⁴ Principal Financial Group, 2025 Global Financial Inclusion Index, <https://secure02.principal.com/publicvsupply/GetFile?m=EE12697&ty=VOP>.

¹⁵ OECD, PISA 2022 Results (Volume IV): How Financially Smart Are Students?, PISA, OECD Publishing, Paris, 2024, <https://doi.org/10.1787/5a849c2a-en>.

¹⁶ Ibid.

¹⁷ OECD, OECD PISA 2029 Financial Literacy Assessment: Preparing Students for their Financial Future, OECD, November 2025, <https://www.oecd.org/content/dam/oecd/en/topics/policy-sub-issues/financial-education/Flyer%20PISA%20%284%29.pdf>.

(36% vs 18%) and significantly less likely to see a long-term future with their employer (54% vs 69%). Companies that implement structured financial-wellbeing programmes report up to 33% higher employee satisfaction and up to 44% higher productivity, which directly improves retention¹⁸.

- **Corporate reputation:** Firms that invest in consumer and employee financial education strengthen stakeholder trust and public legitimacy.
- **Market development:** Financially capable consumers are more likely to use a wider range of financial services responsibly, expanding potential markets.
- **Regulatory goodwill:** Regulators view private-sector engagement as supportive of consumer protection and inclusion.
- **Risk mitigation:** Better-informed consumers exhibit fewer defaults, better digital behaviour, and lower vulnerability to financial scams, reducing costs across financial ecosystems.

Long-standing models such as CECA's sustained funding mechanism through *Funcas Educa* demonstrate that financial literacy can move beyond ad hoc CSR activity and become embedded in long-term business strategy, reinforcing stakeholder trust and institutional credibility.

6. The social impacts of financial literacy

Financial literacy extends beyond individual economic gain to generate substantial social benefits across populations. By equipping people with essential knowledge about budgeting, saving, investing, insurance protection

and credit, financial literacy initiatives can address systemic inequalities, protect vulnerable groups from financial exploitation, and unlock untapped economic potential. This section explores these multifaceted social impacts, focusing on two populations for whom financial literacy is particularly critical: older adults navigating retirement in an aging society, and women overcoming persistent barriers to financial inclusion and empowerment.

When individuals understand how budgeting, saving, investing, insurance protection, credit, and debt work, they are better able to manage their income effectively and avoid financial pitfalls that can lead to dependency or long-term hardship. This knowledge allows them to plan for both short-term needs and long-term goals, such as education, home ownership, retirement, or entrepreneurship.

Especially in the context of ageing populations in OECD countries, increasing financial literacy around retirement options could have significant benefits for society as a whole. Between 2020 and 2050, the number of persons aged 80 years or older is expected to triple, putting immense pressure on public pay-as-you-go pensions around the world¹⁹. Therefore, many governments are encouraging individuals to diversify the ways in which they finance their retirement. Financial literacy is essential for individuals to adequately plan for retirement, and it is essential to protect older individuals against risks such as financial scams and online fraud. The COVID-19 pandemic further increased the number of frauds targeting the elderly, intensifying the urgency for financial literacy in old age²⁰.

¹⁸ PwC, 2023 Employee Financial Wellness Survey, <https://www.pwc.com/us/en/services/consulting/business-transformation/library/employee-financial-wellness-survey.html>.

¹⁹ OECD, Financial Planning and Financial Education for Old Age in Times of Change, OECD, 2022,

https://www.oecd.org/content/dam/oecd/en/publications/reports/2022/07/financial-planning-and-financial-education-for-old-age-in-times-of-change_0214e55d/e1d4878e-en.pdf

²⁰ Ibid.

There is also a need for financial literacy initiatives targeted towards women, who according to the OECD often have lower levels of financial knowledge and less confidence in their financial competencies than men²¹. This results from multifaceted barriers to financial inclusion and empowerment that women face, such as more limited access to education, employment opportunities, formal financial markets, and a lack of collateral and high-value networks, which makes entrepreneurship more challenging. There also exist different social norms and legal treatment toward men and women regarding handling finances in many countries, which significantly affects women's financial empowerment²². Therefore, women are at a higher need of initiatives to improve their financial literacy in order to maximize their economic potential. Women are also a particularly critical demographic to address with targeted financial literacy education, as they represent a growing share of the workforce and control 40% of global wealth—a share that is expanding faster than men's²³.

Greater financial literacy empowers individuals, especially women, to evaluate financial risks and opportunities with confidence. For women entrepreneurs in particular, financial literacy serves as an essential prerequisite for navigating business challenges. Though there has been a recent increase in women's entrepreneurship around the world, the OECD reports that there is still significant room for further increase. A failure to address the barriers that women

entrepreneurs face would be a missed opportunity for economic growth. For example, estimates show that the United Kingdom's GDP would have increased by about 12% in 2017 if women started and scaled businesses at the same rate as men²⁴.

Research among small business owners in Canada by Scotiabank indicates that financial knowledge is associated with small business owners' ambitions for growth, their capacity to secure and effectively use funding, and their overall financial management of their enterprises. As part of this study, a financial knowledge survey was conducted among 1,000 men and women small business owners in Canada. The results revealed that after controlling for differences in age, education, experience, and language, women business owners in Canada are 56% more likely to be 'below average' in financial knowledge than counterpart men business owners²⁵. The study also found that women business owners were relatively less confident about their knowledge of small business finance. Given these disparities, targeted financial literacy initiatives for women entrepreneurs represent not only a matter of equity, but also a significant economic opportunity.

Beyond economic empowerment, financial literacy can also play a critical role in protecting women's physical safety and well-being. On average, almost one in four women across OECD countries report having experienced domestic violence by an intimate partner²⁶. Violence

²¹ OECD, Women and Financial Education: Evidence, Policy Responses and Guidance, OECD, 2013, https://www.oecd.org/content/dam/oecd/en/publications/reports/2013/10/women-and-financial-education_g1g30fb5/9789264202733-en.pdf

²² Ibid.

²³ Financial Alliance for Women, "Scale Up: The Untapped Potential of Women of Wealth", 2025, <https://financialallianceforwomen.org/news-events/scale-up-the-untapped-potential-of-women-of-wealth/>.

²⁴ OECD, Bridging the Finance Gap for Women Entrepreneurs, OECD, 2025,

https://www.oecd.org/en/publications/bridging-the-finance-gap-for-women-entrepreneurs_75b52972-en.html.

²⁵ Scotiabank, Closing Gender Gaps in Financing Canadian Small Businesses, 2019, <https://www.scotiabank.com/content/dam/scotiabank/swi/financials/assets/Research-Closing-Gender-Gaps-in-Financing-Canadian-Small-Businesses-EN.pdf>.

²⁶ OECD, Supports th(at) Work: Why Workplace Approaches to Intimate Partner Violence Matter, OECD, 2025, https://www.oecd.org/en/publications/supports-th-at-work_343cff04-en.html

against women exacts serious costs on businesses and societies overall: the economic cost of VAW in the EU in 2019 was more than 290 billion euros, due to costs driven by lost productivity and time away from work²⁷. Economic abuse is one of the most pervasive forms of intimate partner violence, as studies have found it occurs in between 76-99% of domestic violence cases²⁸. Concerns about financial provision is a leading reason for which victims stay in or return to abusive relationships.

Importantly, financial education is a critical tool to combat and prevent domestic violence. A significant study examined over 3.7 million intimate partner violence incidents and found that financial education reduced violence against women by their male partners by 3-11%, using conservative estimates²⁹. The researchers concluded that financial education increases awareness and confidence, expanding women's outside options and deterring financial abuse, thereby enabling women to exit abusive relationships earlier or preventing initial incidents.

These multifaceted social impacts demonstrate that improving financial literacy across the population, especially among older people and women, could significantly enhance overall economic potential.

²⁷ European Institute for Gender Equality, The costs of gender-based violence in the European Union, 2021, <https://eige.europa.eu/publications-resources/publications/costs-gender-based-violence-european-union>

²⁸ Johnson, L., Y. Chen, A. Stylianou and A. Arnold, "Examining the impact of economic abuse on survivors of intimate partner violence: a scoping review", BMC

Public Health, Vol. 22, 2022, <https://doi.org/10.1186/s12889-022-13297-4>.

²⁹ Ngo, P.T.H. and D. Puente-Moncayo, "Can Financial Literacy Reduce Domestic Violence?", SSRN Electronic Journal, 2021, <https://doi.org/10.2139/ssrn.3809469>.

II. What Companies Are Already Doing: Examples and Patterns

Across Europe and OECD countries, companies from multiple sectors have significantly expanded their role in promoting financial literacy. While the banking sector and insurance sectors have long been active in this domain, the landscape has evolved to include fintechs, telecom operators, retailers and employers across the board. This reflects a growing recognition that financial literacy is not solely a responsibility of financial providers but a shared priority across the business ecosystem.

Banking sector as a leading actor

The **European Banking Federation** (EBF) and the **European Savings and Retail Banking Group** (ESBG), and their respective national associations remain active contributors. Through initiatives such as **European Money Week** and the **European Money Quiz**, banking associations engage millions of young people across Europe and provide teachers with ready-to-use content aligned with OECD learning competencies³⁰. ESBG complements these efforts through awareness activities and youth investment-learning programmes such as Stock Market Learning/Planspiel Börse, while aggregating member good practices and policy recommendations that inform EU-level strategies. Credit institutions also produce a wide range of educational resources, including explanatory videos, risk-awareness modules, and budgeting tools, and work closely with schools, ministries of education, NGOs, and youth organisations to integrate these materials into formal and non-formal learning settings. These programmes are increasingly linked to **anti-fraud and digital-**

³⁰ European Banking Federation, “EBF shares recommendations for a stronger European financial literacy strategy”, 17 July 2025, <https://www.ebf.eu/ebf-media-centre/updates/ebf-shares-recommendations-for-a-stronger-european-financial-literacy-strategy/>.

safety campaigns, responding to a rise in cyber scams and digital financial threats³¹.

At the global level, the **World Savings and Retail Banking Institute** (WSBI) complements these European efforts through worldwide financial inclusion and financial-education initiatives, including the long-standing World Savings Day and capacity-building programmes delivered across Africa, Asia and Latin America.

In addition, banking associations such as ABIF in Chile and CECA in Spain illustrate how coordinated, sector-wide initiatives aligned with national strategies can amplify member efforts, expand outreach to underserved groups and strengthen public legitimacy.

Non-bank companies' engagement (beyond financial services)

Beyond the financial sector, a growing number of **non-bank firms** have embedded financial education into their customer and employee strategies. **Fintechs and payments companies** lead the development of digital-first financial literacy tools that integrate educational nudges into everyday financial behaviours. Many offer spending trackers, savings prompts, micro-learning modules, and financial simulations directly in their apps. **Retailers offering consumer credit** increasingly include budgeting calculators and transparent repayment planning features to support more responsible consumption.

Insurance as a key actor

Insurance literacy is not a “nice-to-have” but a critical component of overall financial literacy. Citizens are facing rising and more diverse risks (e.g., longevity, health, income shocks, natural catastrophes), while increasingly being expected to plan for and manage their own retirement income. In this light, insurance

³¹ European Commission, European Financial Stability and Integration Review 2023, European Commission, 2023, https://finance.ec.europa.eu/system/files/2023-06/european-financial-stability-and-integration-review-2023_en_0.pdf.

should be explicitly and systematically included in all financial education initiatives.

Insurance Europe and its national associations are involved in a wide range of initiatives across Europe to strengthen financial literacy and the understanding of insurance across society. These initiatives are reflected in Insurance Europe's [ConsumerHub](#), which showcases a broad cross-section of insurance industry initiatives across Europe.

Insurance Europe has also been running the long-lasting **#InsureWisely** campaign since 2018, which provides clear and practical information on how insurance works and offers consumers tips when choosing insurance products. As part of this campaign, the insurance industry recently produced a leaflet – **“Think twice before you click”** – focusing on the role of “finfluencers” and, offering practical tips to help citizens navigate online advice and avoid scams.

As part of its support to Global Money Week 2026, Insurance Europe has launched its **“Let’s talk Insurance”** conversation cards. The cards are designed to help young people and their families talk about money, risk and insurance through real-life situations. They cover everyday topics such as stolen bikes, broken phones, online scams, travel problems and extreme weather. The aim is to help young people think about what can go wrong, what that could cost, and how people can prepare.

To help address the critical pension gap in Europe, Insurance Europe is also one of the founders of the [European Retirement Week initiative](#), an annual initiative that provides a platform for a wide range of stakeholders to debate the future of pensions in Europe and to raise citizens’ awareness of the need to save for retirement and achieve pension adequacy.

Typology of corporate actions and best practices

Companies employ a wide variety of approaches:

- **Digital tools** (apps, simulators, calculators).
- **Gamified learning** (quizzes, challenges) aimed at youth engagement
- **Segment-based interventions** targeting vulnerable groups (low-income households, migrants, elderly)
- **Life-event teaching moments** (e.g., signing a first employment contract, taking out a mortgage)
- **Public-private partnerships** with education ministries and NGO. The **Financial Education Network (FEN) of Malaysia**, and the **Spanish National Financial Education Plan** with a strong network of collaborators, for example, demonstrates how central banks, financial regulators, and industry actors can coordinate national strategies and co-design programmes aligned with policy priorities.
- **Continuous evaluation** using surveys, feedback loops, and behavioural metrics;
- **long-term institutional anchoring** (DGSV);
- **simulation-based experiential learning for entrepreneurs** (DSIK)

Large employers, especially multinational corporations, are also adopting comprehensive **workplace financial wellbeing programmes** as part of their human-capital strategies. These initiatives typically include access to coaching, retirement planning, personalised financial dashboards, and seminars on major life events such as home-buying or raising children. Evidence from the OECD and multiple industry surveys shows that such programmes improve employee satisfaction and productivity while reducing stress-related absenteeism. For companies, this contributes directly to workforce stability and performance. There are also targeted measures which corporations can take to ensure that financial literacy measures address the needs of specific groups, including women:

- Take into consideration the challenges women face regarding financial inclusion, such as systemic barriers to education, employment, cultural norms and legal treatment around finance, and access to finance for entrepreneurial ventures.
- Tailor financial education content to women's life-cycle needs, including caregiving, maternity leave, and the longevity gap considering women outlive men on average.
- Involving women in the design of financial literacy content and engaging them as trainers is a good practice to ensure well-tailored financial literacy interventions.

Challenges

Despite strong progress, several challenges remain. Ensuring **long-term engagement** is difficult, especially when programmes rely on voluntary participation. Measuring behavioural change beyond simple reach remains complex and resource-intensive.

Reaching **vulnerable or low-literacy populations** often requires partnerships with community organisations and additional funding.

Companies also note that without harmonised national frameworks, programmes may risk duplication or fragmentation. In this context, the joint EU/OECD-INFE financial competence frameworks and the recently published EU Financial Literacy Strategy of the European Commission are good steps towards common standards on financial literacy, building on existing best practices.

Still, valuable lessons have emerged. Successful initiatives:

- **leverage digital innovation,**
- **embed financial literacy** within existing consumer or employee journeys,
- **align content** with OECD instruments and national strategies.

III. What the OECD and Public Authorities Should Do to Promote Financial Literacy and Incentivise Private-Sector Initiatives

A. School curricula

1. Horizontal integration of financial literacy at every stage

Embedding financial literacy within school curricula is crucial for equipping future generations with the skills needed to navigate increasingly complex financial environments³². Countries have embedded financial literacy and education into national education strategies, including focus on teacher knowledge in the field for the classroom. Furthermore, financial education curricula should be developed in close cooperation with the private sector, **ensuring curricula are shaped today to produce the financially literate workforce of tomorrow.**

Early exposure to financial concepts fosters confidence, resilience, and informed decision-making, enabling young people to participate fully in economic and civic life. **OECD's PISA assessments** indicate that students with strong financial skills are significantly more likely to save regularly, compare prices, and plan for the future³³. These behaviours underpin long-term wellbeing and economic stability. Conversely, **gaps in financial capability during adolescence often translate into vulnerability in adulthood**, including higher risks of over-indebtedness and limited access to credit³⁴.

³² ECD, Recommendation of the Council on Financial Literacy, OECD Legal Instruments, 2020, <https://legalinstruments.oecd.org/en/instruments/OECD-LEGAL-0461>.

³³ OECD, PISA 2022 Results (Volume IV): How Financially Smart Are Students?, PISA, OECD Publishing, Paris, 2024, <https://doi.org/10.1787/5a849c2a-en>.

Incorporating financial education into school curricula also requires that teachers are effectively trained, and sufficiently invested in, so that their skills are current with developments in the marketplace. Workday's STEM Teacher Internship (Stint) aims to inspire innovative learning by deepening future teachers' understandings of technology so that they can share this understanding in the classroom. Programmes such as these are impactful given the strong intersection between digital and financial literacy.

To be effective, financial education (with all its components) should be systematically integrated across subjects and grade levels, rather than treated as an optional or standalone module. This approach reflects the reality that financial decisions intersect with mathematics, economics, digital literacy, and even social sciences. Curricula should emphasize practical competencies (such as budgeting, understanding interest, evaluating financial risks and understanding insurance concepts and benefits) while incorporating real-life scenarios and collaborating with businesses, to ensure resonance with students' experiences. Embedding financial literacy in this way supports the development of lifelong learning habits and ensures that financial capability evolves alongside technological and market changes.

Experience from DSGV's Sparkassen-Schulservice and imaginAcademy's school-based programs demonstrates that curriculum alignment and cooperation with education authorities significantly enhance reach and legitimacy.

2. Recommendations

To foster dynamic and relevant curricula that support financially literate citizens, governments and stakeholders should consider:

³⁴ OECD, "Action needed to address gaps in financial literacy among students", OECD press release, 27 June 2024, <https://www.oecd.org/en/about/news/press-releases/2024/06/Action-needed-to-address-gaps-in-financial-literacy-among-students.html>.

- **Integrating financial literacy into core subjects** and linking it to everyday contexts such as managing allowances, planning for education costs, preparing for retirement, understanding online transactions and addressing everyday risks like illness or accidents.
- **Leveraging partnerships with the private sector** to enrich content with practical examples and innovative learning methods.
- **Monitoring progress through international benchmarks** such as PISA Financial Literacy and national assessments, using results to refine curricula and target support where gaps persist.
- **Promote strong teacher training** in financial education to ensure the quality and appropriate implementation of the content.

B. Support private-sector initiatives

3. Setting the enabling framework

Public authorities and the OECD have a critical role in creating the enabling conditions for impactful and scalable private-sector engagement in financial literacy. While companies have demonstrated leadership and innovation, achieving systemic and inclusive impact requires coherent policy frameworks, incentives, and robust measurement systems. OECD evidence consistently shows that the most successful financial literacy ecosystems combine public-

sector coordination with strong private-sector partnerships³⁵.

The first foundational step is **strong policy recognition**. Governments should explicitly recognise financial literacy as an essential life skill, integrate it into national education and skills strategies, and adopt common competency frameworks such as the **OECD/EU Joint Framework for Financial Competences**. This provides clarity for private-sector actors and ensures programmes are aligned with national priorities rather than operating in isolation. Harmonised definitions and metrics also help ensure comparability across initiatives and countries.

A second priority is strengthening **measurement and monitoring**. Authorities should encourage participation in international assessments like **PISA 2029 Financial Literacy**, as well as regular adult financial literacy surveys coordinated by the OECD/INFE. Publishing comparative results at national and regional levels increases transparency and can motivate both policymakers and businesses to address capability gaps. These datasets are also essential for companies designing or refining financial education programmes, allowing them to target populations with the greatest needs.

Governments and the OECD should also support the creation of **institutional platforms and multistakeholder networks**. These structures, whether national councils, public-private committees, or European-level working groups, make it easier for businesses to engage, share knowledge, and collaborate on joint initiatives. They also help ensure that corporate programmes complement rather than duplicate public initiatives. The OECD, with its convening power and global expertise, is well placed to act as facilitator for these networks and promote consistent quality standards across borders.

³⁵ OECD, Recommendation of the Council on Financial Literacy, OECD Legal Instruments, 2020, <https://legalinstruments.oecd.org/en/instruments/OECD-LEGAL-0461>.

4. Fiscal, regulatory and soft incentives for private actors

To scale private-sector engagement, governments should consider:

- **Tax credits, matching grants, or subsidies** for high-quality programmes.
- **Recognition of financial literacy initiatives in ESG and sustainability reporting.**
- **Awards or certifications**, such as a “Financial Literacy Champion” label.
- **Preferential procurement** for firms demonstrating strong commitments.
- **Regulatory relief**, where appropriate, for firms that deliver financial education within robust consumer-protection guidelines.

5. Partnership support and co-design

Beyond incentives, governments should pursue **co-design and partnership models** that allow companies to contribute effectively within education systems and communities. This could include funding pilot programmes in underserved areas, facilitating access to teacher networks or youth organisations, and embedding private-sector modules within school curricula where appropriate safeguards are in place. In line with OECD recommendations, financial literacy efforts should increasingly integrate **digital skills** and **anti-fraud awareness**, given the rapid rise in digital finance risks.

In addition, the use cases outlined at the end of this paper also highlight the importance of partnerships in scaling financial literacy initiatives. Arçelik’s collaboration with C2FO, a fintech, and an international financial institution, Qwampus’ EU and development-bank-supported ecosystem programme, and Insurance Europe’s display of national good practices among insurers all demonstrate how

public-private collaboration can enhance reach, credibility, and impact.

Public-private partnerships, such as ABIF’s collaboration with the University of Chile illustrates how co-design enhances contextual relevance, credibility and sustainability.

6. Ensuring accountability and impact measurement

Ensuring **accountability and evidence of impact** is another critical function of public authorities. Governments should encourage or require evaluation frameworks that track key performance indicators, behavioural outcomes, and programme cost-effectiveness. Open data on programme results would allow replication of successful models, support research, and build trust among stakeholders. The OECD’s guidance on monitoring and evaluation offers a strong basis for developing such systems.

7. Embedding incentives in broader policy agendas

Finally, financial literacy should be embedded within broader **economic and regulatory policy instruments**. This includes consumer-protection legislation, digital-finance strategies, SME support programmes, and entrepreneurship policies. At EU level, the development of a comprehensive **European Financial Literacy Strategy**, as advocated by the EBF, ESBG and Insurance Europe, would help harmonise efforts across Member States and anchor financial education within the Union’s competitiveness, digital, and inclusion agendas. When connected to broader policy frameworks, financial literacy becomes a structural driver of economic inclusion and competitiveness rather than a standalone initiative.

The integration of financial literacy into broader inclusion and development agendas (as seen with DSIK’s SDG-aligned approach) demonstrates that financial education is most effective when embedded within wider

economic, social and digital policy frameworks.

C. Greater role for the supervisory authorities

Supervisory authorities can play a bigger role in raising awareness on the need to invest and be protected against everyday risks, and facilitate the exchanges of successful approaches.

In this respect, the EU Financial Literacy Strategy is already a good step towards more coordination, knowledge exchange and progress measurement. It also provides for a joint European Supervisory Authorities (ESAs) repository to map financial education initiatives undertaken at national level in their respective field.

On top of the current efforts, supervisory authorities could:

- **Report regularly on the progress of their national strategies** and the extent to which they incorporate insurance components.
- **Develop and publish education materials**
- **Conduct regular surveys to measure financial and insurance literacy levels** among different age groups and socio-economic backgrounds, and identify gaps.

This would raise overall ambition in the different markets and support continuous improvement in financial and insurance education.

IV. Company Use Cases: Financial Literacy in Practice

The use cases presented below illustrate the diversity of private-sector engagement in financial literacy. They can be grouped into four broad categories: (i) workforce financial wellbeing initiatives, (ii) consumer awareness and financial inclusion programmes, (iii) SME and entrepreneurial capacity-building efforts, and (iv) systemic or sector-wide approaches. This typology highlights that financial literacy is no longer confined to traditional financial education, but is increasingly embedded across business operations, value chains and institutional ecosystems.

A. Workforce Financial Wellbeing & Employee Empowerment

Use Case 1: AXA - Embedding Financial Wellbeing within Employee Strategy

Organization profile

AXA is a global financial services group specialising in insurance and risk management, serving 92 million customers across 52 countries. Financial literacy plays an important role in its broader strategy, particularly through promoting protection awareness, financial inclusion, and customer understanding of risk, savings and long-term financial planning.

Rationale and objectives

AXA's financial literacy initiatives are grounded in the recognition that financial wellbeing is a key component of overall employee wellbeing. In 2023, the Group launched its "We Care" strategy, which includes a dedicated financial wellbeing pillar ("*Invest in You*"). This initiative responds to persistent gaps in financial education and aims to support employees in making

informed financial decisions throughout their lives. As a financial services provider, AXA considers itself legitimate in this space.

Description of the initiative

AXA has implemented a global financial wellbeing programme structured around three pillars. First, the Group seeks to strengthen employees' financial knowledge through conferences, workshops and training sessions covering core topics such as budgeting, savings, taxation, retirement planning and financial decision-making across major life events. These initiatives are delivered both globally and locally, taking into account country-specific contexts.

Second, the programme aims to improve employees' understanding and use of company-provided financial services and benefits, including pension schemes, employee shareholding and insurance products. By linking financial education to concrete use cases, the initiative enhances employees' ability to make informed choices.

Third, AXA provides access to tailored financial guidance through independent experts, including financial advisers, tax specialists and pension professionals. A dedicated digital platform supports this approach, offering financial check-ups, personalised content and access to additional resources. The programme is implemented annually across all entities worldwide through a combination of global online sessions and local events.

Key lessons

This case highlights the importance of integrating financial literacy within broader wellbeing strategies rather than treating it as a standalone initiative. A multi-layered approach (combining education, practical application and personalised guidance) enhances effectiveness and engagement. The use of digital tools and data allows for tailored learning pathways and continuous

improvement. Finally, strong internal sponsorship and clear communication are essential to ensure employee trust and participation, particularly when addressing sensitive topics such as personal finances.

B. Consumer Awareness, Inclusion & Protection

Use Case 2: Standard Bank- An Integrated and Inclusive Approach to Financial Literacy

Organization profile

Standard Bank is a leading African financial services group, providing banking, insurance and investment solutions across multiple markets. Financial literacy is embedded across its business lines as part of its broader commitment to financial inclusion and sustainable economic development.

Rationale and objectives

Standard Bank's approach to financial literacy is grounded in the view that financially capable consumers are essential to both individual wellbeing and broader economic resilience. In South Africa, financial literacy is also a regulatory requirement for vulnerable consumers, reinforcing the importance of structured interventions. The bank's initiatives aim to promote economic participation, strengthen digital inclusion and SME resilience, and empower consumers to manage debt, savings and financial risks effectively. These efforts are aligned with the bank's wider social and economic development objectives, including reaching large and diverse populations across different income groups.

Description of the initiative

Standard Bank implements a diversified portfolio of financial literacy programmes tailored to different target groups. The *WalletWise* programme focuses on historically

underserved populations, including youth, women, rural communities and vulnerable groups such as the elderly and disabled individuals delivering content in multiple local languages and accessible formats. It combines in-person workshops with mass communication tools such as radio programmes and digital storytelling. The MindMyMoney focuses largely on youth and employees within the workplace to provide education on insurance and raise awareness on the importance of life-stage planning and protection to long term financial well-being. The *Financial Fitness Academy* complements this approach through webinars and masterclasses on savings, debt management, investing and wealth creation. Standard Bank leverages its programmes both a wide audience – customers and non-customers, as well as its own employees to empower their own financial wellbeing.

The bank also provides structured training for small, medium and micro-enterprises (SMMEs), covering key topics such as bookkeeping, budgeting, financial statements and access to finance. In parallel, digital innovation plays an increasing role, notably through tools such as *Money Reels*, launched within the bank’s mobile application to provide customers with personalised, visual insights into their spending, savings and financial behaviour.

Key lessons

This example illustrates the value of embedding financial literacy across business lines rather than isolating it within a single function. A multi-channel delivery model (combining community-based initiatives, digital tools and SME support) enables scale, inclusiveness and reinforcement of financial literacy concepts to ensure sustained knowledge retention, applicable at appropriate financial moments. The experience also highlights the importance of adapting content to local contexts, languages, diverse literacy levels, as well as the potential of digital innovation to personalise financial education. Finally, sustained impact requires long-term commitment, including dedicated

funding and continued collaboration with public authorities and other stakeholders.

Use Case 3: Rabobank - Geldfit: A National Low-Threshold Financial Support Ecosystem

Organization profile

Rabobank is a cooperative bank headquartered in the Netherlands, operating internationally with a strong focus on food and agriculture finance. Financial literacy and financial health are embedded in its cooperative mission of “Growing a better world together,” particularly under its theme of Financially Healthy Living.

Rationale and objectives

Rabobank supports financial literacy initiatives as part of its commitment to building financially healthy and inclusive communities. In the Netherlands, nearly 29% of people lack sufficient savings to cover two months without income, highlighting structural financial vulnerability. **Geldfit** was established in 2018 with Rabobank’s support to provide accessible, anonymous assistance to individuals experiencing financial stress. The initiative aims to improve consumer financial resilience, prevent debt escalation, support youth and vulnerable groups, and reduce financial risks for both households and financial institutions.

Description of the initiative

Geldfit is a national, ongoing initiative operated by the Stichting Nederlandse Schuld hulproute (NSR) and supported by a broad ecosystem of public and private partners. It offers free and anonymous support through the website geldfit.nl and a national helpline (0800-8115), alongside WhatsApp and online chat services. Tools such as the two-minute Geldfit-test and the Potjescheck help users assess their financial situation and identify eligibility for benefits or support measures.

The platform provides guidance on budgeting, savings, debt support, energy cost

management, payment arrangements, fraud prevention and financial transitions (e.g., turning 18). Users can be directly referred to local municipalities, debt-help organisations, energy coaches or other support services. The initiative reaches more than 150,000 website visitors per month and recorded nearly 3.2 million visits in 2025.

Key lessons

Geldfit demonstrates how low-threshold, anonymous digital tools can encourage early intervention and reduce stigma associated with financial stress. The platform's integration with over 200 municipalities, NGOs, public institutions and employers enables seamless referral pathways and strengthens coordination between financial institutions and public authorities. During periods of economic strain, such as the energy crisis, the initiative showed its capacity to scale support rapidly, including helping thousands identify eligibility for energy assistance. For employers and banks, early identification of financial stress contributes to improved customer relationships, reduced risk exposure and enhanced employee wellbeing.

Use Case 4: Febelfin - Sector-wide Digital and Financial Inclusion in Belgium

Organization profile

Febelfin is the Belgian federation representing the financial sector, acting as a key interlocutor with policymakers, supervisory authorities and civil society.

Rationale and objectives

Febelfin considers financial literacy and digital inclusion central to maintaining a strong, resilient and inclusive financial system. Its objectives include consumer protection, fraud prevention, youth education, gender inclusion, digital skills development and support for vulnerable groups.

Description of the initiative

Febelfin has developed a comprehensive ecosystem of initiatives, including *Klasse Bank*, a national platform connecting financial-sector volunteers with secondary schools; youth-focused digital information platforms; fraud-awareness campaigns; and diversity and inclusion initiatives such as Women in Finance Belgium. These initiatives combine digital tools, volunteer engagement, school partnerships and public outreach.

Key lessons

This case demonstrates that financial literacy extends beyond consumer education to include investment literacy and financial reporting. Professional intermediaries can play a key systemic role in enhancing market transparency and informed decision-making.

Use Case 5: Insurance Europe - Promoting Consumer Financial and Insurance Literacy at Scale

Organization profile

Insurance Europe represents the European insurance and reinsurance industry. Through its Consumer Hub, it aggregates and showcases financial and insurance education initiatives implemented by national insurance associations and companies across EU Member States.

Rationale and objectives

Insurance Europe's Consumer Hub reflects the sector's commitment to improving consumer understanding of financial and insurance products, risk management, and long-term planning. The objective is to enhance consumer confidence, support informed decision-making, and reduce protection gaps across different life stages.

Description of the initiatives

The Consumer Hub includes a wide range of initiatives tailored to national contexts, such as consumer guides, school programmes, digital tools, social-media campaigns, games, quizzes, and partnerships with public

authorities and education providers. Examples include youth-focused risk-literacy games, multi-language consumer guides, pension-awareness campaigns, and digital platforms explaining insurance concepts in accessible language.

Impact and relevance

These initiatives collectively reach millions of consumers across Europe and demonstrate how sector-wide coordination can deliver scalable financial literacy solutions. They also illustrate the importance of adapting content to regulatory, cultural, and demographic contexts, and of embedding financial education within national strategies and public-private partnerships.

Key lessons

This case illustrates how industry associations can serve as key actors in aggregating good practices and reinforcing public financial education frameworks at national and EU levels.

C. SME, Entrepreneur & Value-Chain Capacity Building

Use Case 6: C2FO-Arçelik - Strengthening SME Financial Capabilities for Resilient Supply Chains

Company profile

C2FO is a fintech company specialising in working capital solutions. Its Dynamic Supplier Finance platform enables the world's largest enterprises to strengthen supply chain resilience and optimize cash flow by accelerating payment on approved invoices. In doing so, C2FO empowers suppliers to access liquidity faster, helping them navigate volatile market conditions and sustain healthy growth. **Arçelik** is a global consumer durables company operating in the home appliances and consumer electronics sector, with operations in over 150 countries. Its business

model relies on an extensive and diverse supplier base, including many small and medium-sized enterprises (SMEs) operating in environments exposed to macroeconomic volatility.

Rationale and objectives

Both C2FO and Arçelik view financial literacy as a strategic lever for supply-chain resilience. Recognising that limited financial capability among SME suppliers can lead to liquidity stress, operational disruptions, and increased risk, the company developed a targeted financial literacy programme to strengthen suppliers' working-capital management and financial decision-making. The initiative was implemented in partnership with C2FO and the European Bank for Reconstruction and Development (EBRD).

Description of the initiative

The programme targets SME-sized suppliers based in Türkiye and focuses on practical corporate-finance and working-capital topics. Participants receive training on key financial concepts such as the cash conversion cycle, cost of debt, weighted average cost of capital, and liquidity planning. The initiative combines a diagnostic survey, a two-day in-person seminar, hands-on simulations, and one-to-one advisory sessions tailored to suppliers' specific financial situations.

Results and impact

The programme engaged 16 SME suppliers at owner or senior finance level. It revealed significant initial gaps in suppliers' ability to calculate working-capital needs and assess financing options. Following the programme, 12 of the 16 suppliers voluntarily accelerated approximately USD 62 million in working capital, demonstrating increased confidence and effective application of the financial concepts learned. For Arçelik, the initiative strengthened supplier relationships, reduced supply-chain risk, and contributed to more stable and resilient long-term partnerships.

Key lessons

This case highlights how large companies can play a catalytic role in improving SME financial

literacy within their value chains. Practical, business-relevant training delivered in partnership with financial experts can generate measurable behavioural change and mutual benefits for both SMEs and lead firms.

Use Case 7: Qwampus - Building Financial and Investment Literacy in Emerging Innovation Ecosystems

Company profile

Qwampus is a French-based technology company specialising in digital learning infrastructure and financial-capacity building for innovation ecosystems. It is a core partner in the *CARIBEquity* programme implemented by IDB Lab, with support from the European Union, and delivered through a consortium of ecosystem and investment actors: Seedstars and Entrepreneurs of Greatness.

Rationale and objectives

Qwampus' financial literacy contribution to this initiative responds to structural financing gaps in the Caribbean innovation ecosystem, where access to early-stage capital is constrained not only by limited funding but also by insufficient financial and investment capabilities among investors and intermediaries. The objective is to strengthen investment readiness, improve capital allocation, and reinforce investor networks supporting startups and entrepreneurs.

Description of the initiative

The programme targets angel investors, family offices, emerging fund managers, and leaders of incubators and accelerators across 15 Caribbean countries. It focuses on advanced financial and investment topics, including valuation, due diligence, portfolio management, fund structuring, and investor relations, as well as the integration of ESG, gender, and climate considerations. Delivery follows a digital-first, blended-learning model combining live sessions, simulations, peer

exchange, and investment committees over two structured cohorts.

Expected impact and policy relevance

While implementation is ongoing, the diagnostic phase identified critical gaps in investor capabilities and network connectivity. Early evidence shows that strengthening investor financial literacy is essential for accelerating capital deployment, improving investment quality, and supporting entrepreneurial growth in small and fragmented markets. This case illustrates how financial literacy extends beyond household finance and plays a systemic role in enabling entrepreneurship and innovation-driven growth.

Key lessons

The initiative demonstrates the importance of contextualised, decision-oriented financial education for investors and ecosystem intermediaries. It also highlights the role public institutions can play in co-financing, convening, and scaling private-sector-led capacity-building efforts.

Use Case 8: CaixaBank Group - Integrated Financial Literacy across Stakeholder Segments

Organization profile

CaixaBank and its affiliated entities (Voluntariado CaixaBank, Aula, MicroBank and imagin) implement a comprehensive financial literacy strategy across Spain, targeting different life stages and stakeholder groups.

Rationale and objectives

Financial literacy forms part of CaixaBank's sustainable banking model and social commitment. The Group seeks to promote youth education, shareholder engagement, entrepreneurship support, digital inclusion and gender equality through structured initiatives embedded in core business relationships.

Description of the initiative

The strategy includes:

- *Finanzas para Jóvenes*, a volunteer-led programme for secondary school students;
- *Aula CaixaBank*, an educational platform supporting shareholder financial understanding and informed corporate participation;
- *MicroBank Academy*, an online training platform for entrepreneurs, including initiatives supporting women entrepreneurs;
- *imaginAcademy*, a digital-first financial literacy ecosystem targeting young users through app-based content and school programmes.

Key lessons

The CaixaBank Group illustrates how financial literacy can be embedded across customer segments (from adolescents to entrepreneurs to shareholders) reinforcing trust, inclusion and long-term stakeholder engagement within a unified strategic framework.

D. Systemic, Sectoral & Institutional Approaches

Use Case 9: Banking Association of Chile (ABIF) - Collaborative National Financial Education

Organization profile

The Banking Association of Chile (ABIF) represents all private banks operating in Chile and serves as a platform for collaboration on regulation, sustainability, fraud prevention and financial literacy at national level.

Rationale and objectives

ABIF launched the initiative *Mi Barrio Financiero* in 2019 in Chile in response to a

structural imbalance between rapid expansion of access to financial products and comparatively low levels of financial literacy. The initiative aims to strengthen household financial management, promote responsible use of financial services, and reduce both consumer vulnerability and institutional risk. The programme complements – rather than replaces – individual banks' own initiatives by targeting specific underserved audiences in a coordinated manner.

Description of the initiative

Developed jointly with the Economics and Business School of Universidad de Chile, the initiative offers certified, free-of-charge courses tailored to four target groups: school students (via teachers), entrepreneurs, senior citizens, and the general public. Topics include budgeting, savings and debt management, financial planning, insurance, entrepreneurship finance, and digital financial inclusion. Delivery combines online courses, video materials, social media engagement and traditional media outreach.

Key lessons

This case illustrates how banking associations can leverage sector coordination and academic partnerships to scale financial literacy initiatives nationally. It also demonstrates that collaborative models can strengthen both financial inclusion and stakeholder trust while mitigating systemic risk.

Use Case 10: DSGV - Financial Education as a Long-Standing Public Mandate

Organization profile

The German Savings Banks Association (DSGV) represents more than 300 savings banks (Sparkassen) operating primarily in Germany. Financial education has been embedded in the Sparkassen model since its origins and is reflected in regional savings-bank legislation.

Rationale and objectives

Financial literacy is considered part of the Sparkassen public mandate, rooted in the objective of empowering citizens to manage their finances responsibly. DSGV maintains two dedicated institutions: *Geld und Haushalt* (since 1958), focused on adult financial education, and *Sparkassen-Schulservice* (since 1975), supporting financial education in schools. The overarching objective is to promote financial autonomy, debt prevention, budgeting skills and retirement planning, independent of commercial interests.

Description of the initiative

The initiatives provide neutral, ad-free and free-of-charge educational materials accessible to all households. These include printed and digital budget planners, nationwide lecture services on personal financial management, and curriculum-aligned educational resources for schools from primary to secondary level.

Key lessons

The DSGV example demonstrates how financial literacy can be institutionalised as a structural and long-term commitment within a banking model. Continuity, neutrality and broad accessibility are key elements of sustained impact.

Use Case 11: CECA & Funcas - Structured Funding for Financial Education in Spain

Organization profile

CECA is a Spanish banking association representing retail-oriented financial institutions, working closely with its affiliated foundation Funcas to advance financial education initiatives.

Rationale and objectives

Within Spain's national Financial Education Plan (since 2008), CECA and Funcas aim to strengthen financial wellbeing across age groups, particularly among vulnerable populations. In a context of inflationary pressures, digitalisation and evolving financial risks, improving financial capability is

considered essential for social cohesion and financial-system stability.

Description of the initiative

The *Funcas Educa Programme*, created in 2018, provides structured funding to financial education initiatives implemented by CECA member institutions. Between 2018 and 2025, more than €20 million have been allocated to projects targeting children and youth, adults, seniors, entrepreneurs and individuals at risk of social exclusion. The programme combines decentralised implementation with national strategic alignment.

Key lessons

This case shows how sustained funding mechanisms and alignment with national strategies can scale impact. It demonstrates the role of banking associations in coordinating and amplifying member-led initiatives.

Use Case 12: IFAC - Strengthening Financial Literacy through the Accountancy Profession

Organization profile

The **International Federation of Accountants** (IFAC) represents over 188 member organisations in more than 143 jurisdictions, connecting nearly four million professional accountants worldwide.

Rationale and objectives

As part of its public interest mandate, IFAC is committed to advocating for, promoting, and facilitating financial education for individuals, communities and economies, in order to help improve financial literacy across the world. As part of this work, IFAC is a proud affiliate member of the [OECD's International Network on Financial Education](#) (INFE). The accountancy profession namely plays a critical role in supporting SMEs, strengthening financial transparency, and improving informed investment decisions.

Description of the initiative

IFAC contributes through educational articles and video series developed in the context of initiatives such as IOSCO's World Investor Week, designed to make accounting more accessible, helping investors better understand the fundamentals of the accountancy profession and how those fundamentals connect to smart, informed investment decisions. It also provides tools and guidance supporting small- and medium-sized practices (SMPs) playing their critical role in strengthening SMEs' financial literacy, translating financial information into practical insights.

Key lessons

This case demonstrates that financial literacy extends beyond consumer education to include investment literacy as well as financial and broader corporate reporting and tax matters. Professional intermediaries can play a key systemic role in enhancing market transparency and informed decision-making, resilience and long-term performance.

Use Case 13: DSIK - Financial Literacy as a Development and Inclusion Instrument

Organization profile

The **German Sparkassenstiftung for International Cooperation** (DSIK) operates in more than 50 countries, strengthening financial inclusion and institutional capacity in developing and emerging economies.

Rationale and objectives

Financial literacy is integrated into DSIK's development mandate, linking financial capability to poverty reduction, MSME resilience, gender equality and digital inclusion. The objective is to empower vulnerable populations and strengthen local financial ecosystems.

Description of the initiative

DSIK deploys experiential tools such as the *Savings Game* (since 2015) and the *Micro*

Business Game and *Farmers Business Game* (since 2012). These simulation-based methodologies strengthen budgeting, savings behaviour, entrepreneurship finance and risk management among low-income households, micro-entrepreneurs and smallholder farmers.

Key lessons

The case highlights how financial literacy can function as a structured development instrument, strengthening both individual resilience and institutional sustainability in fragile and emerging contexts.

Conclusion

Financial literacy is a strategic imperative for competitive companies and resilient economies. Businesses increasingly depend on consumers who can navigate complex financial systems, employees with financial confidence, and SMEs capable of sound financial planning. The OECD provides essential tools to guide national strategies, measure progress, and strengthen cooperation across sectors. By scaling effective programmes, aligning incentives, and embedding financial literacy into broader policy agendas, governments and businesses can jointly improve financial wellbeing and foster more competitive, inclusive, and stable economies.

Strengthening financial literacy equips individuals, companies and societies to thrive in increasingly complex financial environments.

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Colombia	ANDI: National Business Association of Colombia
Costa Rica	UCCAEP: Costa Rican Union of Chambers and Associations of the Private Business Sector
Costa Rica	CICR: Chamber of Industries of Costa Rica
Czech Republic	SP: Confederation of Industry of the Czech Republic
Denmark	DA: Danish Employers' Confederation
Denmark	DI: Confederation of Danish Industry
Estonia	Estonian Employers' Confederation
Finland	EK: Confederation of Finnish Industries
France	MEDEF: Movement of the Enterprises of France
Germany	BDA: Confederation of German Employers' Associations
Germany	BDI: Federation of German Industries
Greece	SEV: Hellenic Federation of Enterprises
Hungary	MGYOSZ: Confederation of Hungarian Employers and Industrialists
Hungary	VOSZ: Confederation of Hungarian Business
Iceland	SA: Confederation of Icelandic Enterprise
Ireland	Ibec: Irish Business and Employers Confederation
Israel	MAI: Manufacturers' Association of Israel
Italy	assonime: The Association of Italian Joint Stock Companies
Italy	CONFINDUSTRIA: General Confederation of Italian Industry
Italy	FeBAF: Italian Banking Insurance and Finance Federation
Japan	Keidanren: Japan Business Federation
Korea	FKI: Federation of Korean Industries
Latvia	LDDK: Employers' Confederation of Latvia
Lithuania	LPK: Lithuanian Confederation of Industrialists
Luxembourg	FEDIL: The Voice of Luxembourg's Industry
Mexico	COPARMEX: Employers Confederation of the Mexican Republic
Netherlands	VNO-NCW: Confederation of Netherlands Industry and Employers
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Sweden	Svenskt Näringsliv: Confederation of Swedish Enterprise
Switzerland	economiesuisse: Swiss Business Federation
Switzerland	Swiss Employers Confederation
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Türkiye	TOBB: Union of Chambers and Commodity Exchanges of Türkiye
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