

## PRESS RELEASE

### CySEC participates in Global Money Week 2023, promoting financial literacy in Cyprus

**NICOSIA, March 20, 2023.** The **Cyprus Securities and Exchange Commission (CySEC)** is participating in the annual worldwide awareness-raising campaign **Global Money Week (GMW2023)**, to raise awareness of the importance of financial education of the public and especially young people.

Global Money Week 2023 is organised by the Organization for Economic Co-operation and Development (OECD) and the 11th edition of it will take place on **20-26 March 2023**, with the official theme being **“Plan your money, plant your future.”**

As part of this year's programme, more than 225 countries will take action to promote financial literacy to the public, with an increasing focus on the young. The delegation from Cyprus includes various organisations and bodies actively participating in a series of planned events and actions.

Throughout the Week, CySEC, which is returning to Global Money Week for the second year, will undertake a number of initiatives to raise awareness amongst the investing public, and the public at large, about the importance of education in basic financial knowledge, so as to protect themselves from the risks of investing in financial products.

The CySEC programme of activities has been developed from the findings of its recent survey into the behaviours and habits of investors. The survey was undertaken to increase the understanding of the factors which influence their investment decisions, such as, the widespread use of social media, promotion of financial products by online influencers and the prevalence of online investment scams.

The findings of the CySEC survey are being used to further strengthen the protection of investors. More about the **CySEC Survey on Retail Investor Behaviours and Habits** can be found [here](#).

As part of the Global Money Week activities, CySEC Chairman Dr. George Theocharides will participate in a number of programmes and initiatives:

**Dr. Theocharides** will be hosted on the financial **podcast "Koumanto stin tsepi sou"** at which he will discuss CySEC's planned events and initiatives during GMW2023. He will outline CySEC's strategic actions for the protection of the investing public, mainly through the promotion and communication of educational material aimed primarily at young people, and the vulnerable population groups. Furthermore, he will emphasize the pressing need for increased financial literacy under the framework of the **National Strategy for the Promotion of Financial Literacy in Cyprus**.

The creation of a new generation of people who will be able to make sound decisions for their future, building basic money management skills from an early age, will be the focus of **Dr. Theocharides'**

**University lecture** that will take place at **Cinestudio, at the University of Nicosia, on Tuesday, March 21, at 10:30am**, which will also be open to the public.

On the occasion of Global Money Week, CySEC will use creative ways to promote its online investment knowledge quiz to encourage students and young people in Cyprus to test themselves. An informative brochure which directs to the quiz via a QR code will be distributed, during the lecture of the CySEC Chairman at the University of Nicosia, as well as in other universities and places frequented by young people.

Furthermore, CySEC in a joint action with the Ministry of Education, the Central Bank and the Ministry of Finance has **created and designed educational and informational materials (posters and teachers' guides) to be sent to all primary and secondary schools**. Sending financial educational materials to students in primary schools this year is a new initiative that aims to give to younger children the opportunity to better understand financial behaviour, rules and habits, which are already developing between the ages of 6 and 12, when children attend primary school.

In addition, CySEC will proceed with the publication of a concise Investor's Guide on the topic of protection against online fraud, while it will undertake the promotion and dissemination of the key messages of the awareness campaign through daily posts on the social media throughout the week. Just like last year, CySEC will place the GMW2023 logo at a central space on its website, with an active link leading to the campaign's official website, [here](#).

**Commenting on CySEC's participation in Global Money Week, its Chairman Dr. George Theocharides said:** *"We are proud to participate again in the Global Money Week on this second occasion. Our participation gives us the opportunity to highlight the importance of financial education and tackling financial illiteracy in general, both from a young age and through lifelong learning. The role of financial literacy for the well-being of citizens has become even more important with the digitization of the modern financial environment, the ever-greater penetration of social networks into everyday life and the increased risks that lurk."*

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