

PRESS RELEASE

CySEC promotes basic investor education

*World Investor Week was concluded
with a strong and enthusiastic participation*

The Cyprus Securities and Exchange Commission (CySEC) concluded its participation in World Investor Week 2021 on a positive note. CySEC joined forces with other international Supervisory Authorities on six continents, to inform and alert investors to the importance of financial literacy.

More than 100 countries from around the world as well as international organisations participated in this year's event, taking a series of initiatives to improve investor education and highlight how crucial financial literacy is, so as to further empower and protect them.

CySEC Chairman Dr George Theocharides said in statements: "IOSCO's targets for investor information, awareness and protection are in line with CySEC's strategic goals and objectives. By participating in World Investor Week 2021, we were given the opportunity to remind investors about certain basic rules they need to follow for their own protection, but also about the importance of having basic financial knowledge; an issue that has repeatedly been raised by supervisory authorities abroad and which we have a duty to deal with in Cyprus the soonest. Studies that were carried out in our country showed that we have a high rate of financial illiteracy in our general population. At CySEC, we take every opportunity to highlight the importance of cultivating financial education in Cyprus, and to this end, we are participating in the ad hoc committee that was established in December 2020 with the aim of carving out a National Strategy to promote financial literacy in Cyprus."

As part of World Investor Week 2021, CySEC took a series of actions aimed at better informing investors and alerting them to the risks behind certain investment behaviours or decisions, but also to the importance of them being financially educated. Among other, CySEC issued a brief Guide for investors, with easily accessible and practical advice on how to identify risks in time and protect themselves from possible scams. It has been posted on the special page that has been created on CySEC's website to keep investors informed.

It is worth noting that during the Week, the special page on CySEC's website on Financial Education was updated ([more here](#)), to make it more user-friendly. It has also been enhanced

and will be regularly updated with informative/educational material, so that it can be a handy tool for educating investors.

Furthermore, a new [email](#) was created, making it easier for the public and stakeholders to contact CySEC and find out more about its activities regarding financial education or to participate in the various initiatives it is taking on the matter.

CySEC also made a series of social media posts to spread the main messages of this year's IOSCO campaign, in the form of advice to investors. It is worth adding that this advice can be found in the "Smart Investor Booklet" that the Commission uploaded to its website once World Investor Week 2021 wrapped, on the page dedicated to Financial Education.

Throughout the Week, CySEC had IOSCO's World Investor Week logo uploaded to its website, which had a link to the event's website, while it also called on regulated entities to spread the campaign's message in their own way.

Finally, beyond the informative material CySEC published on investor protection in articles in the press, CySEC Chairman Dr George Theocharides also made relevant interventions on television and radio, relaying the IOSCO campaign's main messages and CySEC's actions to educate investors, while he also stressed the need for timely measures based on a national strategy, to deal with the challenge of financial illiteracy in Cyprus.

Nicosia, 12 October 2021

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