

## PRESS RELEASE

### CySEC financial literacy programme reaches over 800 students

- Lectures and talks delivered in 17 schools across Cyprus
  - Initiative praised by students and educators

**NICOSIA, December 13, 2024** - Over 800 students in schools across Cyprus participated in the Cyprus Securities and Exchange Commission's (CySEC) programme of talks and lectures aimed at improving financial literacy among children.

The lecture series, which concluded yesterday, was delivered by CySEC Officers to 17 primary, secondary and high schools as part of the World Investor Week 2024 campaign. Financial education is increasingly recognised as a fundamental life skill, with a recent survey showing that only a third of school leavers (36.9%) in the 18-24 age group in Cyprus possess adequate financial literacy<sup>1</sup>.

The lectures focused on encouraging students to develop responsible money management skills, enhancing investor protection, and raising awareness of the risks associated with social media "influencers." Students, teachers and school administrators expressed great satisfaction with the content of the lectures and praised CySEC for its initiative.

The lectures follow a successful first round of talks to students in March 2024, when CySEC officers visited nine primary, secondary and high schools.

Announcing the conclusion of the 2024 programme, CySEC Chairman Dr George Theocharides said: "I am immensely proud that CySEC continues to contribute to the financial education of our younger generation. In Cyprus, the low level of financial literacy is a major issue, related to high levels of over-indebtedness."

He added: "It is so important that children at a young age are taught sound money management skills and about saving and budgeting because it provides them with a solid foundation to handle their finances responsibly in the future. These skills will help them achieve greater financial independence

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<sup>1</sup> Panayiotis C. Andreou and Dennis Philip, Cyprus University of Technology, Cyprus, Durham University Business School, UK. Cyprus Economic Policy Review, Vol. 12, No. 2, pp 3-23 (2018)

later in life, avoid excessive debt and work towards financial goals. As investors of the future, they are less likely to be exploited or deceived.”

The programme’s lectures were delivered by Officers A’ Elena Karkoti and Koula Panagi, as well as Officers Maria Yiannitsarou, Constantinos Papageorgiou, and Christos Pigiotis.

CySEC prioritises investor protection as part of its mission, values and responsibilities, and educational materials and financial literacy guides to aid financial education can be found on a dedicated hub page on its website, the [Financial Education Portal](#). CySEC also actively supports the implementation of the National Strategy for Promoting Financial Literacy and Financial Education in Cyprus.

World Investor Week is a global campaign promoted by the International Organization of Securities Commissions (IOSCO) to raise awareness about the importance of investor education and protection, while showcasing initiatives of securities regulators in these critical areas.

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