

5 October 2020

More than one hundred activities to celebrate today the Sixth Edition of the Financial Education Day throughout Spain under the slogan "Responsible Finance, Finance for All"

- The main event was attended by the Minister for Economic Affairs and Digital Transformation, Nadia Calviño, and the Minister for Education, Isabel Celaá, the Chairman of the CNMV, Sebastián Albella, and the Governor of the Bank of Spain, Pablo Hernández de Cos
- The school "Santísima Trinidad" from Plasencia (Cáceres)", is the winner of the 2020 Financial Education School Competition

Today, the 5th of October, the sixth edition of the Financial Education Day is being held, an initiative promoted by the Bank of Spain and the Spanish National Securities Market Commission (CNMV) with the aim of making society aware of the importance of educating all citizens in personal finance. Furthermore, during these days, around fifty collaborating entities are going to hold training events throughout Spain, aimed at all types of audiences to improve the knowledge of the population in this field. For today, more than one hundred activities have been organised throughout Spain related to the slogan of the day, "Responsible Finance, Finance for All".

The main event, which on this occasion has been held in "virtual" format, has been attended by the Ministers for Economic Affairs and Digital Transformation and for Education, Nadia Calviño and Isabel Celaá, respectively, as well as by high-ranking representatives from institutions which have been promoting the Financial Education Plan since 2008; the Chairman of the CNMV, Sebastián Albella, and the Governor of the Bank of Spain, Pablo Hernández de Cos. The senior lecturer, Adela Cortina, also participated in this edition and spoke about the ethics of financial education, at an event presented by the journalist Mónica Sanz.

Nadia Calviño has recognised the efforts made to protect consumers when they interact with the financial system. In this regard, she has highlighted the importance of having an appropriate regulation, quality supervisors but which also have good financial literacy, which is even more important in these times of uncertainty and technical innovations.

For her part, Isabel Celaá has expressed the commitment of her Ministry to the financial education of children and young people, a skill – she says – that is essential for life as it enables taking appropriate decisions that guarantee economic and social well-being.

The Governor of the Bank of Spain, Pablo Hernández de Cos, in line with the slogan for this year "Responsible Finance, Finance for all", has emphasised that responsible borrowing depends on both consumers and financial institutions. He has also highlighted the importance of financial education for strengthening the position of citizens in their relationship with financial institutions.

The CNMV's Chairman, Sebastián Albella, has stated that the institution is committed to financial education, the first line of defence – he says – for achieving the institutional objective of protecting investors. For Albella, good financial literacy improves the quality of distributing financial products.

Finally, the senior lecturer, Adela Cortina, expressed her view on the relationship between responsibility and financial education. In this regard, she explained the characteristics that financial citizens should have: autonomy in decision-making, responsibility for doing what is correct, prudence and justice.

School Competition and Finance for All prizes

During the transmission of the event celebrating the Financial Education Day, which was held "virtually" for the first time this year due to Covid-19 restrictions, the traditional final of the Financial Education School Competition has been held live. The winner of the 2020 edition was the school "Santísima Trinidad" from Plasencia (Cáceres) and the finalist was the Secondary Education School "Rio Cabe" from Monforte de Lemos (Lugo).

The winners of the "Finance for All" prizes were also mentioned at the event. This year the winners were the Barcelona City Council in the "best financial education initiatives" section and the Institute for Financial Studies in the "implementation of the Financial Education Plan" section.

Training events throughout Spain

To celebrate the Financial Education Day, numerous institutions that collaborate with the Education Plan and others that share its objectives have prepared an intense programme of training initiatives that are offered throughout Spain, and which are aimed at all types of audiences. These events and all the information related to them may be consulted at the following website: www.diadelaeducacionfinanciera.es.

The Financial Education Plan, promoted by the Bank of Spain and the CNMV, was launched in 2008 with the aim of improving the financial literacy of Spanish people. It is supported by the collaboration of the Ministry for Economic Affairs and Digital Transformation through the Directorate-General of Insurance and Pension Funds and

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the General Secretariat of the Treasury and International Financing, and also has the support of 41 collaborating entities.

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