



FOR IMMEDIATE RELEASE

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Launch of the Inaugural Financial Literacy Month by Financial Education Network

Financial Education Network (FEN) today launched the Financial Literacy Month (FLM 2020) with the theme “Empowering Financial Freedom”. During the FLM 2020, various initiatives and programmes by FEN members and partners will be conducted as part of on-going efforts to raise the level of financial literacy among Malaysians.

In line with the National Strategy for Financial Literacy 2019 – 2023, the objective of FLM 2020 is to inform, educate and support Malaysians in practising sound financial management. This includes equipping individuals with the necessary tools and knowledge to achieve their financial goals, manage their debts and protect themselves from financial scams.

Based on the Financial Capability and Inclusion Demand Side Survey undertaken in 2018, 1 in 3 Malaysians have low confidence in their financial knowledge and planning, 52% of Malaysians do not have sufficient emergency funds set aside to cope with unexpected events and almost half of Malaysians are not confident of having enough savings for retirement. With Malaysians now facing considerable financial challenges posed by the COVID-19 pandemic, FLM 2020 comes at an opportune time as it offers more than 40 programmes aimed at empowering individuals to make informed financial decisions with the right tools and knowledge. These programmes include introduction to self-help financial tools, financial education talks, webinars, quizzes, competitions, roundtable discussions and virtual exhibitions. The programmes are open to members of the public throughout October 2020.

For more information and updates regarding FLM 2020 and FEN, please visit <https://www.fenetwork.my>.

**ISSUED BY BANK NEGARA MALAYSIA AND SECURITIES COMMISSION
MALAYSIA, CO-CHAIRS OF THE FINANCIAL EDUCATION NETWORK**



About Financial Education Network (FEN)

Established in November 2016, the FEN serves as an inter-agency platform comprising institutions and agencies to increase the impact of financial education initiatives and identify new opportunities to elevate financial literacy among Malaysians through greater alignment, closer collaboration and a strong focus on impact assessments. Its members include the Ministry of Education Malaysia, Ministry of Higher Education, Bank Negara Malaysia, Securities Commission Malaysia, Employees Provident Fund, Agensi Kaunseling dan Pengurusan Kredit, Perbadanan Insurans Deposit Malaysia and Permodalan Nasional Berhad.