

FINANCIAL LITERACY IN FOCUS

Issue 1, January 2017

Message from the Ag. Chief Executive of the Financial Services Commission Mauritius, Mr. P.K. Kuriachen

The Financial Services Commission (FSC) Mauritius is mandated under S6(f) of the Financial Services Act 2007 to "promote public understanding of the financial system including awareness of the benefits and risks associated with different kinds of investment".

With the financial services sector rapidly growing with new products and services being offered, it is important that consumers and the public at large have access to, and understand all relevant information before making informed financial decision.

This new initiative "Financial Literacy In Focus" adds to our ongoing financial literacy programmes to reach out and sensitise the public on financial concepts. Indeed, the FSC Mauritius has, over the past years, embarked on a number of initiatives such as the Consumer Outreach programme, the 'Young Talent Competition' for students, 'La Minute de la Finance' on radio, publication and distribution of financial literacy materials such as posters, leaflets and games.

This new monthly feature will focus on financial literacy concepts as well as relevant and useful information to better understand the financial services sector and its offerings.



Financial Literacy Initiatives

Young Talent Competition 2017

The Young Talent Competition (YTC) aims at creating awareness and encouraging interest of financial services amongst students of Mauritius. The YTC enables them to have a better understanding of financial services for general knowledge, future employability and to promote a culture of saving and financial planning.

The YTC will be launched in February 2017.

La Minute Finance

La Minute de la Finance, which consists of short radio clips, convey simple messages relating to Financial Education. It is broadcasted during peak hours on the Mauritius Broadcasting Corporation (MBC) Radio and provides an understanding of financial products, services and financial literacy concepts to the general public. The first series of messages was broadcasted from September to December 2016. This initiative will continue as from 06 February 2017 on MBC channels.

MBC Radio	Frequency	Time
Kool FM	North 91.7 mhz South 89.3 mhz	between 07.30 - 08 00
	East 91.7 mhz Centre 97.3 mhz	
Best FM	North/South 103.5 mhz	between 16.30 - 17.00
	East 96.4 mhz Centre 99.4 mhz	

Forthcoming Outreach Sessions

The Consumer Outreach programme aims at reaching out and sensitising the public on the non-banking financial services sector through sessions held in various parts of the island. Financial literacy concepts such as prioritising expenses and saving for the future are also explained. The next Outreach session will take place in February 2017.

- Baie du Cap Community Centre : 07 Feb 2017
- Pointe aux Piments Recreational Centre: 13 Feb 2017

Train-the-Trainer

The FSC Mauritius invited individuals to register to the Train-the-Trainer Programme in 2016. The objective is to train and empower individuals having the right attitude and willingness to promote financial literacy messages and impart financial education to a large spectrum of people from their respective social circles. Upon completion of the programme, trainers will be enrolled to disseminate financial education to the public on a freelance basis with incentives. Through this initiative, the FSC Mauritius aims to reach out to the Mauritian population at large.

Before Investing:

- Make a proper assessment of your needs as well as the risks involved;
- Invest only with licensed entities or persons (Visit FSC Website - Register of Licensees);
- When in doubt, seek professional advice.

Statistical Highlights: The contribution of 'Financial and Insurance activities' to the GDP for 2016 is forecasted to be 12.0% (estimate for 2015 is 12.0%). The contribution of the Global Business activities to the GDP for 2016 is forecasted to be 6.2% (estimate for 2015 is 6.1%). Source: Statistics Mauritius

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This FINANCIAL LITERACY IN Focus issue is brought to you by the Financial Services Commission, Mauritius. The next issue will be brought to you on Saturday, 25 February 2017.



Financial Services Commission
Mauritius
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