

Press release

13 November 2019

## **Championing financial literacy with the launch of the Maybank Financial Education Excellence Awards 2019**

As part of continuous efforts to enhance financial literacy especially among the younger generation, Maybank today hosted its inaugural Maybank Financial Education Excellence Awards ceremony at Menara Maybank.

The award programme aims to highlight and recognise schools, educators and students who have displayed dedication and extraordinary efforts in promoting and championing financial literacy in the country as well as to further create awareness about the importance of financial literacy amongst the young.

It also serves to encourage and foster a deeper participation amongst the various stakeholders involved in the financial education field in the country in line with the government's efforts to uplift the level of financial literacy amongst Malaysians through the National Strategy for Financial Literacy 2019-2023.

The awards were presented by Maybank Chairman, Datuk Mohaiyani Shamsudin, Group President & CEO, Datuk Abdul Farid Alias and Maybank Foundation CEO, Shahril Azuar Jimin to the respective winners. Also present at the event were Deputy Director of Sports, Co-curriculum & Arts Unit, Ministry of Education, Suhaimi Sun bin Abdullah, members of the Board of Trustees of Maybank Foundation and Maybank board members.

The three categories of awards introduced at the Maybank Financial Education Excellence Awards ceremony were:

- Best School Award given out to the school that displayed exemplary leadership, vision and willingness in driving the Financial Literacy agenda in their school;

- Best Educator Award given out to an educator who displayed extraordinary dedication and commitment during Maybank's Cashville Kidz financial literacy programme and
- Best Student Award given out to the student who achieved the highest post assessment score in the Cashville Kidz programme and being a financial literacy role model among peers.

The awards are a continuation of Maybank's award winning Cashville Kidz (CVK) financial literacy programme which was launched in 2013 in collaboration with MoneyTree. Cashville Kidz is a flagship programme under the Education pillar of Maybank Foundation, the first by a bank in ASEAN to embark on a wide-scale programme of this nature. The programme depicts a cartoon series designed to teach school students between the ages of 9 to 12 about the importance of good money management habits, in order to prepare them for future financial challenges.

Shahril said that the CVK programme has touched the lives of over 200,000 students in more than 900 schools, exceeding its target of having 50% of participating students improving their financial knowledge. It is currently conducted in six countries across the region namely Malaysia, Cambodia, Philippines, Indonesia, Singapore and Myanmar and has been recognised as an official Extra Curricular Activity (ECA) recognised by the Ministry of Education, Malaysia.

Shahril added that financial literacy was important as a survey published by the Financial Education Network stated that 1 in 3 Malaysians admit to having low confidence when it comes to financial knowledge, while 1 in 5 working adults have not saved in the past six months. In addition, a total of some 80,600 bankruptcy cases have been filed by the Malaysian Insolvency Department from 2015 until August 2019.

"We believe in the importance of developing and nurturing good financial habits from a young age - hence the introduction of the CVK programme as part of providing a holistic financial solution to the communities we serve in."

“The CVK programme is a comprehensive financial education platform which is easily replicated and up-scaled in other countries. The programme continues to create positive impact amongst children as we build a generation of young people who are well equipped with adequate financial knowledge that would be beneficial in the future,” Shahril added.

The Maybank Financial Education Excellence Award will be expanded progressively across the markets where the programme is being run in the coming years.

“Our target is to reach out to as many school children as possible with this programme over the next 5 years in countries across ASEAN, so that they in turn can influence their family members and friends with their knowledge on good money management habits. This will build a new generation of youths who are savvy with money and who will enjoy better financial independence in their adult years,” said Shahril.

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