



PRESS RELEASE

GLOBAL MONEY WEEK 2016

5 Jamadilakhir 1437 until 10 Jamadilakhir 1437

Corresponding to 14 March 2016 until 19 March 2016

1. Autoriti Monetari Brunei Darussalam (AMBD), in collaboration with the Curriculum Development Department of the Ministry of Education will be organizing activities from Monday 14th March 2016 until 19th March 2016, in conjunction with the Global Money Week 2016.
2. The week long activities will include a poster competition; a sketch competition; visits to financial institutions; financial planning talks; an entrepreneurship talk; visits to AMBD's Currency Gallery; and a life-size board game, which is a game focused on increasing financial awareness amongst participants. These activities will see the involvement of students from primary schools, secondary schools as well as higher education institutions.
3. The main event of this Global Money Week will be the Prize Giving Ceremony on Thursday, 17th March 2016, for students who are involved in the competitions throughout the week.
4. Global Money Week (GMW) is an annual week-long event organised by Child & Youth Finance International (CYFI). It is aimed at increasing financial awareness amongst children and students. Brunei Darussalam has participated in this event since 2014, with the Ministry of Education and Tabung Amanah Pekerja (TAP) previously leading the activities. It also aims to introduce students to financial education as a way to prepare them for their own future before venturing into entrepreneurship and to encourage youth to get involved in entrepreneurship as a way to earn a living. Additionally, it also gives students the opportunity to connect with other students around the globe using an online video program to discuss, exchange and share their experience about financial related topics.
5. Enhancing financial literacy is an important agenda to AMBD in achieving its objective of maintaining the financial stability of the country. In January 2015, AMBD commissioned the Centre for Strategic and Policy Studies (CSPS) to conduct a study to measure the financial literacy levels in Brunei Darussalam, in order to then create a national strategy to effectively increase those levels.

6. Amongst the findings included that 49% of Bruneians do not actively save, and that 34% of households do not have a budget. In response to these findings, AMBD has been active in raising financial literacy and awareness, especially in building a savings culture. AMBD further recognizes the importance of learning about financial literacy from an early age, and intends to further reach out to students from primary levels to tertiary levels.

Autoriti Monetari Brunei Darussalam

Tarikh: 2 Jamadilakhir 1437/11 Mac 2016

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