



MEDIA RELEASE

NATIONAL TREASURY AND FINANCIAL SECTOR CONDUCT AUTHORITY LAUNCH MONEY SMART WEEK SOUTH AFRICA 2022

The National Treasury and Financial Sector Conduct Authority (FSCA) launched the 2022 edition of Money Smart Week South Africa (MSWSA2022) on Thursday, 18 August. MSWSA is an initiative of the National Consumer Financial Education Committee (NCFEC), a committee established to secure active involvement, collaboration, and coordination of various stakeholders in consumer financial education and is chaired by National Treasury.

Ms Seipati Nekhondela, Chairperson of NCFEC, advised that the NCFEC launched its flagship financial education awareness campaign, MSWSA, in October 2018 as a way of reaching large audiences, conveying financial education messages more inclusively and highlighting financial management as an integral part of our lives.

MSWSA2022 will run from **29 August until 04 September 2022** and will be the third iteration of the campaign. The 2020 campaign was cancelled due to COVID-19 and the 2021 campaign was conducted online in line with the COVID-19 regulations. “MSWSA is the country’s largest coordinated financial literacy campaign aimed at motivating and empowering South Africans to become more educated about their finances”, said Mr Khulekani Mathe, Chairperson of the MSWSA Steering Committee. Different participants throughout the country, whose activities are approved for inclusion in MSWSA2022, will bring financial education initiatives to consumers in their respective communities, in their native languages’ places of work, on virtual platforms and outdoor events. The details of participants, the topics they will cover and where their activities will take place are available on the MSWSA website and social media pages.



MSWSA2022 mirrors the Global Money Week (GMW) which is an annual financial awareness campaign built to inspire young people to learn about finances and acquire necessary knowledge and skill, including attitude and behaviour that are necessary to make sound financial decisions. In parallel, MSWSA2022 adopted the Global Money Week theme “*Build your future, be smart about money*”. This theme resonates with South African consumers, especially under the current economic circumstances.

The success of the MSWSA depends on it receiving the necessary support and active participation of a range of stakeholders. To date over 60 participants ranging from training institutions, government departments, corporations, regulatory authorities, and organisations bringing financial education to South African consumers have registered for MSWSA2022. Such collaborations are necessary to increase consumer financial literacy and strengthen consumers' financial capability.

Mr Unathi Kamlana, Commissioner of the FSCA, at the launch said “Good money habits are not learnt overnight. Every effort should be made by all role players to inform the public about these matters and the process to access financial products, services and investments, as well as any associated benefits and risks. Platforms like the MSWSA2022 and other financial education initiatives serve directly to assist the public in this regard.”

Ends

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