National Strategy for Financial Literacy in New Zealand

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Key components:
- Stable Effective Government Policy
- Trusted Financial Service Sector
- Financially Educated Population

FINANCIALLY SORTED KIWIS
2000-2020

Personal Financial Wellbeing and Retirement Income

Components of personal financial wellbeing
- Consumers exercise market power
- Trusted financial sector with transparent & plain language offerings
- Security net/welfare provision
- Diversified market for financial products & services
- Thriving economy, competitive and efficient markets
- Efficient & effective regulation, compliance costs minimised
- Personal financial wellbeing for New Zealanders
- Financially literate population

New Zealand National Strategy for Financial Literacy
Vision: Personal financial wellbeing for New Zealanders
Mission: New Zealanders are financially well-educated and can make informed financial decisions throughout their lives
- Developing quality
- Extending delivery
- Monitoring and evaluating

Developing a National Strategy for Financial Literacy
- 2000-2005: Growing activities through the country leading to tipping point
- 2007: Development and launch of draft (including international research)
- March 2008: Submission process
- May 2008: Final copy
- Annual Review

Via advisory group and Retirement Commission reporting to Parliament

Public-private partnerships
- Personal Financial Education in Schools Pilot
- Financial Knowledge Survey
- Development of Tertiary Unit Standards