

Press Release

Money Matters BVI To Launch 2nd National Financial Literacy Survey in April 2015

Thursday, 5th March, 2015 – Tortola, British Virgin Islands

Money Matters BVI will be administering a second national survey to gauge the levels of financial literacy within the BVI beginning April 2015. Members of the general public between ages 18 and older will be contacted and asked questions regarding knowledge, behaviour and attitudes towards money. The survey will be administered as part of the OECD International Network on Financial Education's (INFE) international study on financial literacy.

The INFE defines financial literacy as "a combination of awareness, knowledge, skill, attitude and behaviour necessary to make sound financial decisions and ultimately achieve individual financial wellbeing." Financial literacy has been identified as a core life skill for participating in modern society.

Mr. Melvin Turnbull of Money Matters BVI, indicates that "The BVI was a part of the OECD INFE's pilot study in 2011, which was undertaken in 14 countries around the world. We are excited to conduct and participate in the second international study. Money Matters BVI is a programme committed to providing financial education. The findings of the survey would reveal how literacy levels have changed since the initial study and indicate how our financial literacy programme can be improved to meet the needs of the BVI community."

The findings of the first survey revealed that the BVI scored highest in the positive financial behaviour section, compared to 13 other countries. This round, the results from the BVI study will be compared to the 30+ participating countries around the world. Findings will be included in international studies on financial literacy and education.

Mr. Turnbull added that fieldwork will begin in April 2015. During this period, members of the public may receive calls from persons who will identify themselves as interviewers for the survey. For phone interviews, survey participants will be selected from a random sample of land and mobile telephone numbers that do not have names attached to them interviewers will not ask anyone to identify themselves. The responses provided to the survey will be anonymous and will be kept confidential. Interviewers will make calls on weekdays between 4:00 p.m. and 9:00 p.m., and on weekends between 10:00 a.m. and 9:00 p.m. We ask the public for their kind cooperation and participation as we conduct this very important survey.

For more information about the survey, please email Money Matters BVI at info@money matters bvi.org or telephone at 852-4777.

About Money Matters BVI

Money Matters BVI, a financial literacy programme, has as one of its objectives, to educate the public on the basics of personal finance. Money Matters BVI works along with Government and

financial services industry stakeholders and experts to provide unbiased information on topics including, but not limited to saving, budgeting, managing debt and estate planning, with the hope of creating a financially literate BVI.

Find out more about us by visiting our website at: www.moneymattersbvi.com/

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