

RESERVE BANK OF FIJI

PRESS RELEASE



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RESERVE BANK AWARDS 3 TOP ESSAYS IN “be Money Wi\$e” ESSAY COMPETITION TO MARK GLOBAL MONEY WEEK

Miss Sakshi Prayatna of Lautoka Andhra Sangam College was overjoyed when she was judged the best entrant from a total of 224 essays received from high school students throughout the country. She was awarded \$100 cash and \$600 worth of units in Fiji’s two Managed Funds - Fijian Holdings Unit Trust and Unit Trust of Fiji in a ceremony at the Reserve Bank of Fiji. Capital Markets players, representatives of Government and Donor Agencies were in attendance to mark the occasion. Miss Divneeta Divya Devi of Tavua College was awarded the second prize and Miss Upansa Shayan Chand of Ahmadiyya Muslim College the third prize. They said, "We learnt a lot about the capital markets in Fiji and are thrilled to have received some long term investments that will help us towards our future goals."

The Reserve Bank of Fiji in partnership with the Capital Markets Development Taskforce comprising industry players, the Ministry for Finance and key stakeholders launched the essay competition over the 2014 school holidays for students between the ages 15-19. The theme of the competition was “**be Money Wi\$e – securing my future goals today**”. The competition closed on 27 February, 2015 and tremendous support was noted from students, teachers and secondary schools from around Fiji. A total of 224 entries were received, of which, 165 were from the Western Division, 50 from the from Central Division, eight from the Northern Division and one from the Eastern Division.

When presenting the awards, Governor Barry Whiteside mentioned, “From the essays that were submitted, it was good to note that many students appreciate the importance of saving towards future goals. It was also great to note that students are now able to identify with the capital markets. We would like to see this improve in the future and thank the Ministry of Education for teaching children the basic money management skills, including saving and investing. Governor Whiteside congratulated the winners and the parents and teachers who helped with their essays. He also acknowledged the sponsors, Fijian Holdings Unit Trust, Unit Trust of Fiji, VB Holdings Limited and the South Pacific Stock Exchange for their kind sponsorship”.

The “**be Money Wi\$e**” program is part of the Capital Markets Awareness platform, targeting school students. Its objective is to promote the importance of acquiring good money management skills with a particular focus on understanding the concept of investing and investment products available in Fiji. The Program has been designed to teach our children “money smart” principles by using creative fun-filled activities which we envision that, in time, will lead to the development of a culture of financial prudence in our children, preparing them well for their adult working life

The awards presentation also coincides Global Money Week, an annual event coordinated by Child and Youth Finance International to celebrate and empower children and youths to be confident, responsible and skilled at managing money. It is also a means to promote financial inclusion and reshape the financial landscape such that children are able to make wise financial decisions from an early stage. Global Money Week was celebrated in almost 118 countries this year from 9-17 March 2015.

For more information on the capital markets and the future "Be Money Wi\$e" activities send your queries to info@rbf.gov.fj.

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