

RESERVE BANK OF FIJI



PRESS RELEASE

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NATIONAL SURVEY TO ASSESS FINANCIAL COMPETENCY OF LOW INCOME HOUSEHOLDS

A national survey on the financial competencies of low income households will be conducted on Viti Levu and Vanua Levu during the month of November 2011. Financial competency comprises the knowledge and skills people have with regard to money and money related activities and the behaviour people adopt.

The data collected from this survey will assist the Reserve Bank of Fiji and stakeholders to establish and better understand how people manage money and use financial services in Fiji. The baseline survey of financial competencies will measure current levels of financial literacy, financial behavior and assess this against the well being of households.

The Governor of the Reserve Bank of Fiji, Mr. Barry Whiteside said that this survey will assist stakeholders which include the government, financial institutions, schools and civil societies develop a national financial literacy strategy. The strategy will address important issues such as the type of financial literacy training that needs to be provided, the appropriate types of financial services as well as the kind of policies, strategies and action plan needed to strengthen financial literacy in Fiji. Governor Whiteside reiterated that the outcome will be beneficial to everyone in Fiji. The Report is expected to be available in the first quarter of 2012.

The survey project is being managed by the Reserve Bank of Fiji, in partnership with the Pacific Financial Inclusion Programme and the Fiji Bureau of Statistics.

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