

RTVE, the Ministry of Economic Affairs and Digital Transformation, the Bank of Spain and the CNMV Will Cooperate to Improve Citizens' Financial Literacy

- **All Four Institutions Sign a Collaboration Agreement to Promote the Financial Education Plan**

The Ministry of Economic Affairs and Digital Transformation, the Bank of Spain and the Spanish National Securities Market Commission (CNMV) will cooperate with the Spanish Radio and Television Corporation (RTVE) to promote the financial literacy of citizens, encouraging more education and knowledge of the population on the economy and finances.

This is laid down in the collaboration agreement signed by these four institutions, within the **Financial Education Plan**, its purpose being to spread financial literacy for citizens to know how to take appropriate financial decisions according to their personal and family situations, needs and expectations, and to better manage the risks posed by the financial system.

The agreement proposes performing joint actions that serve to disseminate financial literacy, such as:

- The development of resources and materials for the programmes, together with content to be broadcast by RTVE media and for its playback on the Plan's website www.finanzasparatodos.es
- The collaboration of the CNMV, the Ministry of Economic Affairs and Digital Transformation and the Bank of Spain with the professionals of RTVE when participating in and producing programmes and audiovisual content related to financial literacy, particularly regarding education and dissemination of personal finance.
- The participation of RTVE in the Financial Education Day.

The need for adequate training of citizens, for them to make financial decisions in an increasingly complex and dynamic environment, has been emphasized repeatedly in recent years by the main international and multilateral organisations. The development of financial literacy is essential for domestic economies to manage their risks better and to increase their capacity to face adverse economic situations.

In 2008 the Bank of Spain and the Spanish National Securities Market Commission took it upon themselves to promote the first comprehensive project on financial education in Spain under the principles approved by the Organisation for Economic Cooperation and Development (OECD). Other bodies, such as the General Secretariat of the Treasury and International Finance and the Directorate-General for Insurance and Pension Fund, later joined this project. On 14 January 2022, the Ministry of Economic Affairs and Digital Transformation joined as the main promoter of the Plan.