



CENTRAL BANK of SOLOMON ISLANDS

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FOR IMMEDIATE RELEASE

CBSI to hold Money Smart Day in Buala and Kirakira

(Honiara, 17.06.10)- The Central Bank of Solomon Islands (CBSI) has announced that it will be holding its annual Money Smart Day (MSD) event in two separate provincial locations this year.

CBSI will be sending a team each to Makira and Isabel province to carry out MSD activities in the townships of Kirakira and Buala respectively.

CBSI's MSD Focus Group members are now into their final phase of preparations for the event which is scheduled to take place on the 21st – 22nd June, 2010.

MSD Chairperson and CBSI Deputy Governor Mr. Gane Simbe says that the Money Smart Day is an annual event marking the anniversary of central banking in Solomon Islands.

"CBSI uses that day as a financial literacy day where its officers, along with officers from participating commercial banks and the National Provident Fund go out to the public, to inform the people about the roles of their respective institutions" Simbe said.

"On this particular day the public are given the opportunity, in a friendly and non-office environment, to ask questions directly to the officers on what they want to know about the institutions and the services they provide", he said.

The Deputy Governor explained that usually, people are frightened about having to enter banks or other financial institutions to ask their questions. He says that because of this, CBSI has opted on taking those people inside the buildings, and make them go out so to interact with the people, and help answer some of their questions.

The deputy governor stated that when people do get the right information directly from those who have the information; they become better informed and are empowered to use that information to make informed decisions.

“Information is power and we hope the public from Buala and Kirakira will take the time to learn something from the awareness programs we will be providing,” Simbe stressed.

Apart from the Central Bank, ANZ, Westpac Bank and the National Provident Fund are also joining this public awareness program in both provincial townships.

Along with the awareness programs that will be carried out on the roles of each financial institution, free classes will also be conducted in both locations, especially on how to budget and manage personal finance. These workshops are designed specifically for those who want to learn about personal financial management.

The Money Smart Day Event is one of the major programs in the CBSI annual calendar and aims to achieve an increase in public awareness about the work and role of CBSI in the country, whilst at the same time, help improve people’s understanding on financial literacy.

This is year will be the third year for the MSD event. Last year the event was hosted at Gizo, Western Province.

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