



CENTRAL BANK of SOLOMON ISLANDS
P.O. BOX 634, Honiara, Solomon Islands

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CBSI to Lead GMW Event in Western Province

(Honiara 2_03.17) – The Central Bank of Solomon Islands (CBSI) in collaboration with the National Fisheries Development Credit Union Fund (NFDCUF) and the SolTuna Trust Credit Union Fund (STCUF) will be hosting a series of events between 27 March – 2 April to celebrate the 2017 Global Money Week (GMW), in Western Province.

The GMW event is part of the National Financial Inclusion education drive that focuses on promoting savings for school-aged children and youths and this year will take place at the Noro Primary and Community High School and with other schools around Munda.

Past GMW events hosted in Honiara included children competing in speech and quiz competitions, visits to the Central bank and other financial institutions, including general financial education programs organized for selected schools.

The GMW 2017 in Solomon Islands is part of a global celebration where countries from every continent across the globe participate in activities to raise awareness on the importance of financial education and financial inclusion for young children and youths. The overall coordination of the GMW program is led by the Child & Youth Finance International (CYFI), a non-profit organization based in Amsterdam, Netherlands, who are fully engaged with this global Movement since 2012.

The GMW initiative in striving to provide financial education and financial inclusion to children and youths has so far gathered the support of some of the most prominent leaders and organizations across the world, including the former Secretary-General of the United Nations, Ban-Ki Moon. These international celebrations are carried out to promote the importance of financial rights, especially for the young generation. CBSI is tasked with promoting financial inclusion in the Solomon Islands and this is highlighted clearly under the CBSI Act 2012.

CBSI Governor and Chairman of the National Financial Inclusion Taskforce (NFIT) Mr. Denton Rarawa said that the 2017 GMW event in Western Province is an opportunity for rural Solomon Islanders to learn about the importance surrounding the work of financial inclusion in the country.

“CBSI has been working closely with stakeholders and its partners to push the goal of financial inclusiveness in our communities and rural areas since 2011,” Governor Rarawa explained.

“By engaging in such an event to target our younger members of the society, we are not only helping them to become financially competent, but also securing their economic future”, he added.

“We must promote the goal of empowering our children and show the world that we are keen in helping improve the lives of our people. Our collaboration with those in Noro and Munda will be the first time CBSI has gone outside of Honiara to target school-aged children under the GMW program”.

Today, less than 1% of all children in the world have access to financial education and financial inclusion, and one billion children live in poverty. Financial illiteracy results in many young people struggling with large amounts of debt, which eventually lead to various negative repercussions on their overall development and well-being. With financial access and financial education, children and youth can learn to save and spend money responsibly.

CBSI will send a team of financial experts and staff to Noro and Munda this weekend to prepare for the GMW event next week.

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For more information, please contact:

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