

Child and Youth Finance Communication

Working Group Meeting Outcomes

June 20, 2011

What is Child and Youth Finance

“The creation and strengthening of systems, structures and policies which provide children with choices, informs them of their rights, instills in them values, empowers them to make sound financial decisions, build their assets and invest in their own futures”

Child and Youth Finance is a concept born from the experiences of organizations promoting social & financial **education** and financial **inclusion** for children and youth across the world. Child and Youth Finance stresses the importance of early financial education of a high standard supported by a financial system which promotes access to safe and fair savings products and services for children and youth.

Building a movement

In June 2010, experts from across the globe, representing the financial sector, government, multilaterals and bilaterals, children’s rights organizations, academia and the corporate sector came together to lay down the foundations for a movement for Child and Youth Finance. Together, they set the initial strategic framework based on shared experiences and expertise. This framework can be seen in the diagram overleaf.

Goals of the Child and Youth Finance movement

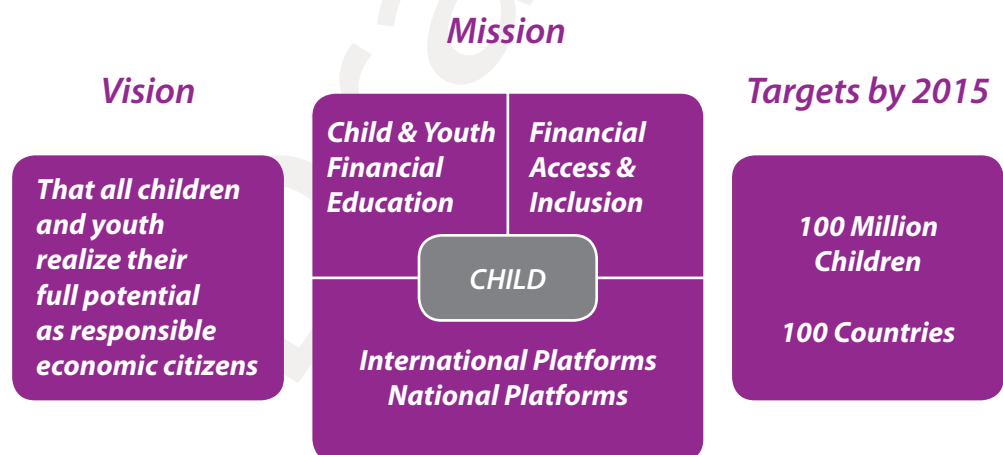
Reach 100 million children in 100 countries with social and financial education and financial

access by 2015

Child and Youth Finance Working Groups

A key outcome of the Child and Youth Finance meeting was the creation of thematic working groups, tasked with further refining the strategic elements for the wider Child and Youth Finance movement. These working groups include:

- The Regulation/Policy working group which explores the regulatory aspects that can support Child and Youth Finance.
- The Access working group which focuses on the products and services which can be offered to children.
- The Education working group, focused on creating an integrated and unified approach to social and financial education
- The Research working group made up of academics whose work is focused around the different elements of Child and Youth Finance
- The Communication working group which seeks to build awareness around the topic of Child and Youth Finance
- The Strategy working group which is dedicated to creating the overall governance structure for the Child and Youth Finance movement



Role of Communication Working Groups

The media working group is made up of a diverse group of stakeholders within the Child and Youth Finance movement who will be able to form a message, building upon the experience and needs of each of their particular fields. The working group will work towards creating a communication strategy that will guide the communication and advocacy efforts of the movement. Eventually, we see this serving as a communication toolkit for the Childfinance Network partners, which will provide useful resources and best-case practices from across the world.

Within the communication strategy, Child and Youth Finance envisions the following activities:

- The creation of a Child and Youth Finance and ChildFriendly banking brand
- Advocacy for the creation of a national Child and Youth Finance Day/Year
- Advocacy for Child and Youth Finance weeks in every country and the coordination of these at an international level.
- Organizing annual Child and Youth Finance summits and award ceremonies

Key Outcomes: Working Group meeting June 20, 2011

The working group discussed approaches to promoting the topic of Child and Youth Finance and membership within the Child and Youth Finance network. There was common consensus among the working group that outreach to children and the general public was a key issue that must be considered and that children's involvement in the Child and Youth Finance movement is essential. Through various discussion, the working group approached the strategy along the following themes:

Creating the key messages

The working group stressed the importance of the creation of a clear, consistent message for Child and Youth Finance. They advised on creating a factsheet for CYFI which included some key statistics such as:

- % of individuals under the age of 18 from

families in debt

- Total amount of savings by children
- Number of families financially dependent on children
- Percentage of children and youth who receive financial education by the time they graduate from school

It was advised not to create a supporting mascot or character for the movement. The working group stressed the importance of "money talk" – talking about the subject of children and money so as to break what is a perceived taboo in certain communities.

Actionables

The working group brainstormed a variety of different outreach mechanisms and campaigns to be undertaken. Among the suggestions were the creation of film shorts on the topic and a collaboration with media companies such as Disney and HBO for the creation of dedicated programming. Also suggested was holding a "My Role Model Campaign" which recognizes role models with positive messages on financial topics. Members of the group also proposed the inclusion of Child and Youth Finance as a theme at the MIT global game week and a posing a challenge for creation of relevant games during the "game jam".

Child and Youth Finance will conduct research to determine the relevant celebrities or media figures within countries who can champion CYF nationally.

Child and Youth Finance Days and Weeks

International Child and Youth Finance Days and Weeks, conducted in a targeted 25 countries for 2012, will employ social media strategies in order to create awareness and to ensure maximum involvement by children and youth. Documentaries and talks by young entrepreneurs were also seen as key.

The WG worked on outlining steps for a a global "savings campaign". The goal of this campaign is to create awareness on the topic of saving, encourage children across the world to save resources during the CYF week together and to share their experiences. Steps for a global "savings campaign have been outlined as follows:

1- Children and youth actively save money or any other chosen resource (water, electricity etc). Saving can be done individually, in a group or school, or with a parent

2- Children take videos and pictures of their savings process

3- The last (branded?) coin is placed in the savings box on the last day of the CYF week

4- If possible, the savings are deposited in the bank on the last day of the Child and Youth Finance week. Otherwise, the bank can collect the savings directly from the schools.

5- The total amount saved (if applicable) is reported online by the children and youth and the results are calculated.

6- Children and youth are encouraged to submit stories of their experiences during the week and share with other children their goals and ambitions through videos and stories (answering such questions as “What am i saving for?”)

Child and Youth Finance Awards

The Child and Youth Finance award recognizes achievements and innovations in financial access and education for children and youth, both at

the country level, regionally and internationally.

Among these are awards for:

- Financial Institutions with most ChildFriendly products

- Countries with policies providing access and education for Child and Youth Finance projects

- Most innovative games on financial education

- Individual awards/role models

- Most innovative savings projects by children and youth, whereby children submit photos, videos or writing.

- Savings clubs and Clubs/groups

Children and youth will also be invited to the Child and Youth Finance annual meeting and awards ceremony. It was suggested that children can design and draw the invitation cards for the awards ceremony.

Next meeting

The working group will connect again over a teleconference in September. The working group will also reach out to other potentially interested media experts to join the working group.