

Citi-SMU Symposium 2015

Securing the Future: Building a Financially Literate Society

12 June 2015

Talking points for:

Michael Zink, Head of ASEAN and Citi Country Officer, Singapore

- Guest-of-Honour, **Mrs Josephine Teo**, Senior Minister of State, Ministry of Finance and Ministry of Transport
- Professor **Gerry George**, Dean, Lee Kong Chian School of Business and Advisory Board Member, Sim Kee Boon Institute for Financial Economics, SMU
- Mr **Liew Heng San**, Advisor, Sim Kee Boon Institute for Financial Economics, SMU
- Students
- Partners
- Distinguished Guests

INTRODUCTION

- Thank you for joining us today.
- Citi Singapore is delighted to partner SMU on the Financial Literacy Fiesta to celebrate Singapore's 50 years of nation building. It also commemorates SMU's 15th year of innovative education and Citi's 10th year of serving the communities around the world as a global volunteer team on Global Community Day.

- Citi has been in Singapore for over a century and it has been our privilege to provide financial solutions and banking convenience and be a part of Singapore's growth over the years as a financial hub.
- We also believe in using our expertise to serve the community and financial education is a natural extension of our work as a global financial institution.
- Since 2002, through support from the Citi Foundation, we have invested more than S\$12 million and collaborated with many esteemed partners to offer a wide range of financial education programmes to benefit various segments of the Singapore society.
- Our programmes include the Financial Education Programme for Mature Women with the Tsao Foundation that started in 2008, and the Financial Literacy Programme for Young Adults with SMU in 2012.
- To date, we have trained more than 100 Citi-SMU student trainers and we are impressed and heartened by their passion to champion the importance of financial literacy amongst their peers.
- Together with the Citi-SMU trainers, the Financial Literacy Fiesta is another opportunity for Citi and SMU to work together to empower the broader community through financial inclusion and greater financial literacy.

IMPORTANCE OF THE THEME

- The theme of today's symposium, "Securing the Future: Building a Financially Literate Society" is an important topic that is close to our heart, as we believe that a financially literate society is critical for a strong nation.
- As we celebrate Singapore's 50th birthday, there have been many conversations within different sectors on how we can make Singapore more resilient and sustainable in order to thrive in a future that is fast-paced, uncertain and complex.
- Not only do we have to ensure retirement adequacy for our aging population with increasing life expectancy over the years, with women at nearly 85 years old and men at 81 years old, we have to build strong foundations and good financial values and habits amongst the youth and young adults.
- Today's youth will need to manage their finances responsibly and wisely in order to achieve financial security when they reach their golden years in the next 50 years.
- We are pleased to bring together a distinguished panel of speakers today to discuss the efficacy of financial education with perspectives from the public, private and civil society sectors.

CONCLUSION

- In closing, I would like to thank Senior Minister of State, Mrs Josephine Teo for gracing today's event.

- A big thank you to our partner, Singapore Management University – Gerry, Wai Leng, Professor Jeremy and the student trainers from the Citi-SMU Financial Literacy Club, thank you for dedication in working alongside our team in Citi and your hard work behind the scenes on the Fiesta and this symposium over the past six months.
- Mr Liew, Winnie, Susana and Shrikant, thank you for joining us today. Your support for today's symposium is a testament to our shared vision of more financially literate society in Singapore.
- We look forward to an engaging dialogue.
- Thank you.