Digitising Finance, Financial Inclusion and Financial Literacy
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Digitising Finance and Financial Literacy - Growing Importance in a Digital Landscape and a Low Interest Rate Environment

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The S&P Global FinLit Survey

• *The S&P Global FinLit Survey* is the largest, most comprehensive measure of financial knowledge.

• Interviewed more than 150,000 adults age 15+ in 148 countries in 2014

• The survey provides key information to policy makers, regulators, the private sector, and academics
Financial knowledge globally

% of adults who are financially literate

- Only 1 in 3 adults worldwide have basic financial knowledge, i.e., responded correctly to three out of four topics.
Main findings

- It is not the countries with the most developed financial markets which have the highest financial knowledge
  - Lack of financial knowledge is widespread

- Risk is the concept people know the least
  - Knowledge of risk is fundamental to decision-making

- Some groups are particularly vulnerable
  - These are large groups, such as women and the young