

AAB  
&  
FINANCIAL EDUCATION

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# WHY FINANCIAL EDUCATION?

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- AAB strongly believes financial education is a vital life skill.
- Everyone needs to have the knowledge, skills, capabilities and capacities to understand how to manage their money, build their savings, make sound investment decisions, and manage their debts, now and into the future.
- Strong leadership and engagement between the banking industry, businesses, the government, schools and society.
- Supports good practices which focuses on efforts to enable individuals, families and communities to improve their financial wellbeing.
- Enables promotion which facilitates greater awareness and enriches the delivery of financial information on products and services.

# AAB and ORGANISATIONS FOR FINANCIAL EDUCATION

- **December 2012** - AAB joined the OECD International Network on Financial Education (INFE - Created by the OECD in 2008) as affiliate member.
- **March 2013** – Starts collaboration with the *Child and Youth Finance International* and the **very first** activities on Financial Education
- **March 2014** – Memorandum of Cooperation with Bank of Albania on joint yearly activities
- **January 2016** - AAB member of the European Banking Federation (EBF) Financial Education Working Group
- **June 2018** – Initiator and founder member of ANFE (Albanian Network of Financial Education, 8 NGO + 1 state agency “National Youth Service”)

## AAB's Activities & Initiatives on Financial Education

- European Money Week. Annual activities to promote financial literacy in the country.  
*Collaboration with BoA and other institutions: financial literacy competitions, visits to banks, activities for pupils, show for kids, open lectures, etc.*
- The program “Education of young jobseekers in banking sector program”. *Collaboration with Partners Albania.*
- European Money Quiz in Albania. Financial education tool. National and international competition.  
*During the 2019 finals of the European Money Quiz, the European Banking Federation (EBF) honoured the Albanian Association of Banks, with a special award “Special recognition for Albania: Small, but Great!”.*
- Educational brochures:  
*Consumer loans, Loans & Deposits, Banking cards, Protect your PIN, etc.*  
*Educational brochure on agriculture loans - Collaboration agreement with Finance in Motion GmbH.*

## AAB's Activities & Initiatives on Financial Education

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- The **forum** “Empowering Financial Inclusion through Financial Education”, 2018.
- Creation of the Albanian Network on Financial Education (**ANFE** - 9 organizations).
- TV ads as part of 3 awareness **campaigns** on card usage. Collaboration with VISA & Mastercard.
- Celebration of International Saving Day. Quiz competition.
- Creation of **subpages** in the AAB website:
  - Energy efficiency & energy efficiency loans*
  - Mortgage loans*
- Open **lectures** in collaboration with public and private universities & schools.

# AAB's Activities & Initiatives on Financial Education

- Series of informative **videos “My Bank”** & other informational videos on banking services and products:  
*Contactless Card; Consumer Loan; The Overdraft;*  
*How to become a bank consumer; Digital banking; etc.*
- AAB, in collaboration with Bank of Albania & the Ministry of Education, organized an activity “The importance of Financial Education”, at the premises of the Economic High School in Tirana
- AAB, in cooperation with Bank of Albania, prepared and delivered a brochure on Credit Cards and their usage.
- Education infographics and other educational content posted on AAB **social media** profiles.
- **Bankieri** magazine: Dedicated section (Financial auditorium) or dedicated publications (involvement of journalists, academics and experts).
- Annual training with economic **journalists**
- Greenback Academy : Capacity building for financial services providers  
*Workshop. Collaboration with World Bank & Bank of Albania.*

# THE LAST CAMPAIGN ON CARD USAGES

Credit & debit cards usage in Albania still remains at very low levels:

- Being used to the traditional payment method.
- Lack of trust in using card, arguing that they bear more costs than benefits.
- Merchants themselves do not push payments through financial cards, because of the related costs associated to financial transactions (merchant fees) when accepting credit and debit card payments.

AAB with the support of Mastercard launched an awareness campaign to encourage debit /credit card usage and cash reduction.

## Campaign slogan

*Get updated! Walk in time and be practical with latest ways of payments.  
Avoid Cash, Pay by Card!*

## Main campaign's messages

- Pay with cards instead of using cash
- Use of debit cards as a payment instrument
- Security and convenience in payments with contactless transactions
- Make purchases and payments on the internet

With two objects (old/new) put next to each other in comparison form, the idea behind the campaign is to concentrate on a more practical and correct acting way through cards which makes consumers everyday life easier, starting from the way of doing accounting up to spending.





# ACTIVITIES

Introduction of the campaign to the media. **Press conference** organized.  
**4 Radio spots** broadcasted to national and local radio stations to reinforce key messages of the campaign.

## Poster Design – Outdoor advertising:

- 8 Bus stations located in Tirana.
- 5 Citylights in the cities of Korca, Fier & Elbasan.

**Door to Door (D2D) distribution of flyers:** A number of cards which on one side have the problem and the solution on the other side.

- 110 000 flyers distributed in Tirana, Shkoder, Durres.

**Email marketing:** 160 000 email addresses used for the email marketing, targeting the individuals.



# ACTIVITIES

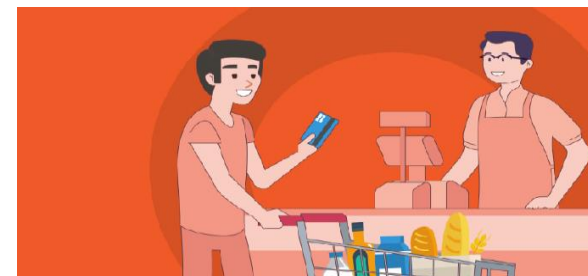
## Digital Marketing

- 4 animated videos for social media.

The videos are promoted through the social networks of the AAB.

*(LinkedIn, Facebook, Instagram, YouTube ads, Google ads)*

- Landing page on AAB website.
- Posting on social media (3-4 per week) for 2 months.





Banks speak with one voice!