

# Financial Education Executive Report 2023



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# Financial Education *for us*

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Financial education is essential for the financial well-being of people and homes, even more so in the current context of high inflation from rising interest rates, the emergence of crypto-currencies and increased fraud attempts. Today more than ever, it is necessary to continue improving society's financial knowledge to support solid financial decisions given the current economic context.

For CECA, its associates and its Foundation, FUNCAS, financial education is an absolute priority and a vital tool for improving lives, especially for society's most vulnerable groups.

In this new environment, it is vital to have financially responsible people who can manage their resources in the most efficient manner and who can handle the new digital technologies that are available to them to acquire and improve knowledge and skills.

CECA's member entities are aware of these needs, and through their programmes, they share their experience, knowledge and capillarity throughout the territory. With these projects, we promote the improvement of financial literacy, which contributes to the stability of the system, financial inclusion and social cohesion.

To do this, we are launching initiatives aimed at different vulnerable generations and groups, with the aim of having a curriculum tailored to the demands of each group and addressing their needs more effectively.

In this report, we will find a summary of the financing, activities and programmes developed by CECA member entities during 2023, both with funds from the Funcas Educa 2023 Programme, as well as with programmes carried out with Own Funding in the same year.

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# Entities in the CECA sector

## FOUNDATIONS

**//Afundación**  
Obra Social ABANCA

FUNDACIÓN  
**ÁVILA**

Fundación  
**Bancaja**

**bbk** 

  
**CajaCanarias**  
FUNDACIÓN

Fundación  
**Caja Cantabria** 

**Fundación**  
Caja Castilla La Mancha

 **Fundación**  
Circulo  
Burgos

CAJADEBURGOS  
FUNDACIÓN 

 **Fundación**  
CAJA EXTREMADURA

 **CAJAGRANADA**  
FUNDACIÓN

 **fundación**  
CAJA INMACULADA

 **FUNDACIÓN CAJAMURCIA**

 **FUNDACIÓN**  
CAJA NAVARRA

 **Fundación**  
**cajaRioja**

 **fundación**  
caja segovia

Fundación | **Cajasol**

Fundación  
**Cajastur**

 **fundación**  
cajasur

Fundación  **iberCaja**

 **kutxa**  
FUNDAZIOA

 **Fundación "la Caixa"**

 **Fundación**  
**La Caja** de CANARIAS

**MEDI**  
**TERRA**  
**NEO** FUNDACIÓN

**fundación**  
**montemadrid**

 **pinnae**  
Fundació

 **Fundació**  
SA NOSTRA Caixa de Balnearis

 **Fundación**  
**Unicaja**

**Vital** FUNDACIÓN  
FUNDAZIOA

 **funcas**

**FUNDOS**

 **Caixa Ontinyent**  
Obra Social


 **Colonya**  
Fundació Guillem Cifre

## BANKS AND SAVINGS BANKS

 **CaixaBank**

 **Unicaja**

**//ABANCA**

 **kutxabank**

**iberCaja** 

**cajasur** 

 **Caixa Ontinyent**

 **Colonya**  
Caixa Pollença

**cecabank**

# National Financial Education Plan in Spain

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02

In Spain there has been a national financial education strategy in place since 2008, known as the **Financial Education Plan**. CECA member entities form part of this plan, which has been promoted by the Bank of Spain and the Spanish Securities and Exchange Commission (CNMV), as well as by the Ministry of Economy, Trade and Enterprise.

CECA and Funcas are currently collaborating with the implementation of initiatives that respect the guidelines of the Financial Education Plan 2022-2025.

An example of this is **Financial Education Day**, which has been held every first Monday in October since 2015. The goal of this day is to raise awareness of the importance of financial education and to improve the levels of financial literacy among the population.

Throughout the day, initiatives related to financial education are held all over the country and for all audiences.

They also support other initiatives proposed by the Plan's sponsors, such as support for their brand **Finanzas para Todos (Finance for All)**.

In addition to the above, both CECA and Funcas are involved in the dissemination of financial education across Spain through regular meetings of the **Working Group**, as well as of the **Spanish Financial Education Portal**, which are a meeting point for the exchange of experiences and news in this field. 02



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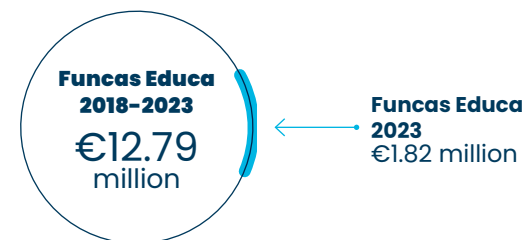
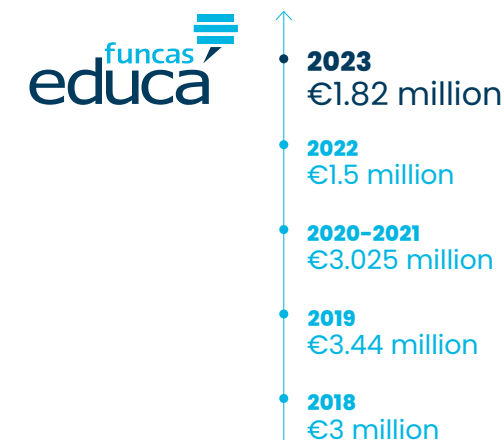
# Funcas Educa

03

In 2018, the “Funcas Stimulating Financial Education Programme” was born.

This innovative programme has contributed to funding financial education activities implemented by CECA member entities, either directly or through their foundations, promoting existing projects or new ones that meet the new pertinent needs.

From **2018 to 2023**, the **Funcas Educa Programme** has been allocated **€12.79 million**, with around **€1.8 million** earmarked for the **2023** call.



# Financial Education Activities 2023

# 04

## Main figures

### Investment

€2.58 million

funca educa

€1.82 million

corresponding to the Funca Educa Programme 2023

Entities ceca

€759,116

corresponding to Own Funds in 2023 of CECA Entities

### Programmes

101

### Activities

6,362

### Total In-person Attendance and Digital Access

33,899,039\*

(\*) Digital access refers to online metrics that include: standard views, downloading of applications and digital content, website visits and streaming.

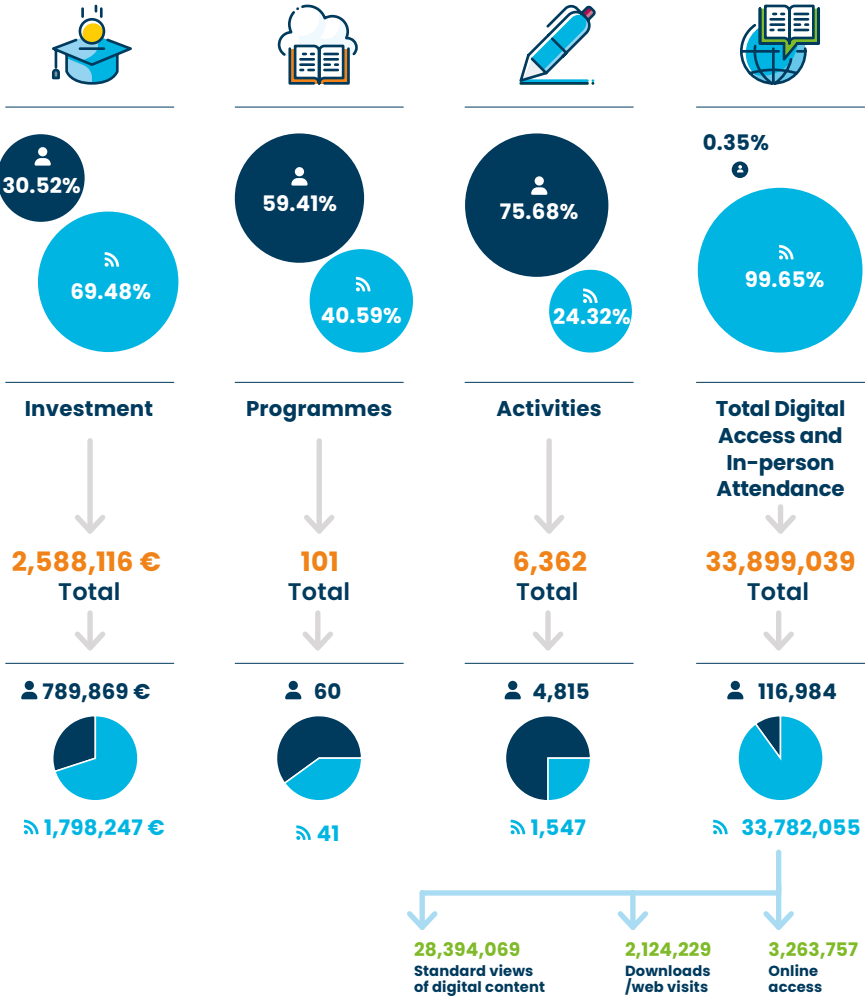


# Format



We are still committed to digital training, but we are working to increase in-person training.

 In person  Online

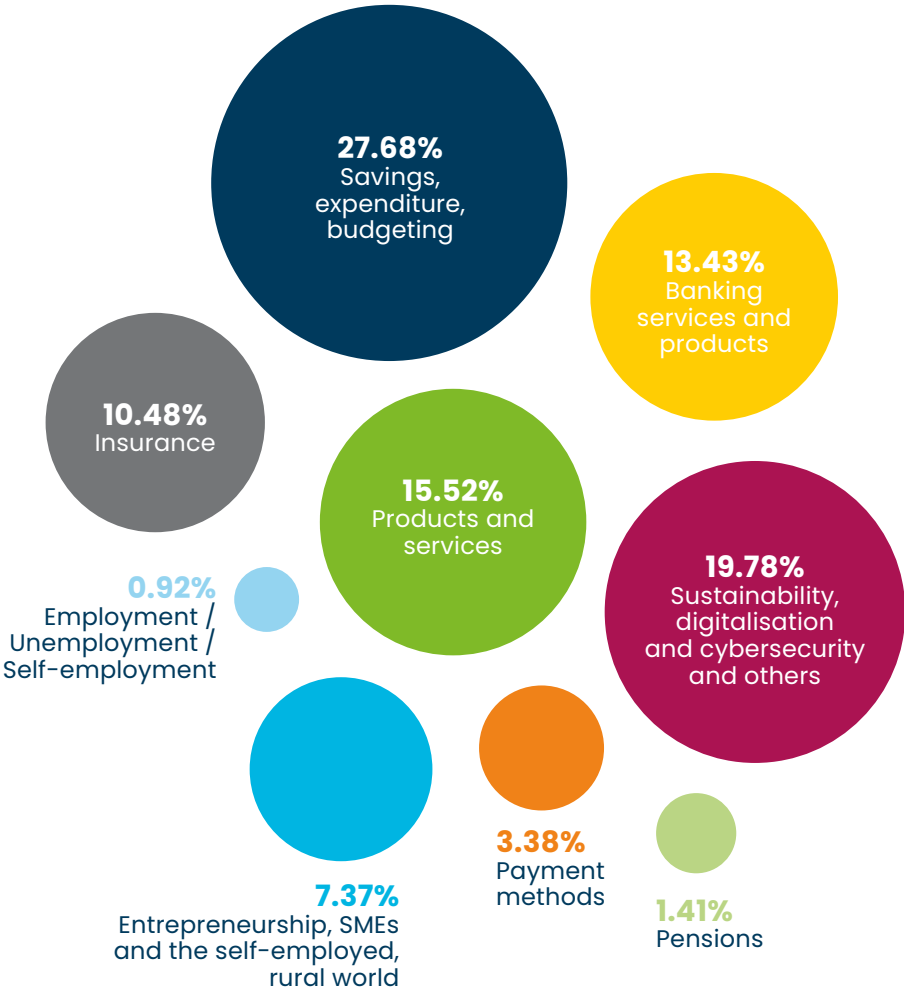




# Topics






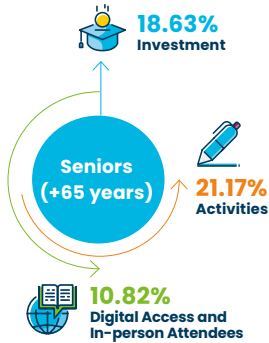
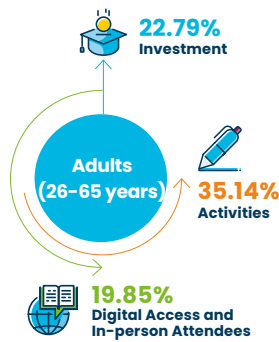
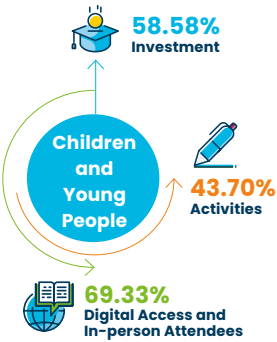
## 2023 Activities by Topics



# Public by Age



	 Investment in euros	 Activities	 Digital Accesses and In-person Attendance
2023			
Children and Young People →	1,516,214	2,780	23,503,287
Adults (26-65 years) →	589,778	2,235	6,727,616
Seniors (+65 years) →	482,125	1,347	3,668,136
Total →	2,588,116	6,362	33,899,039



59% of investment went to programmes for Children and Young People in 2023

More than 36 million seniors have benefited from financial education programmes in 2023



# Investment for Specific Groups

General Public

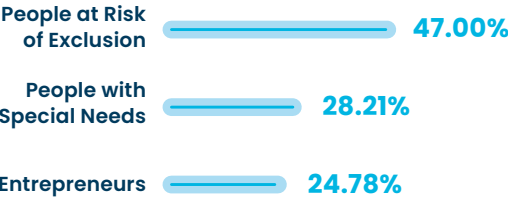
€1,244,995

48.10%

51.90%

Specific Groups

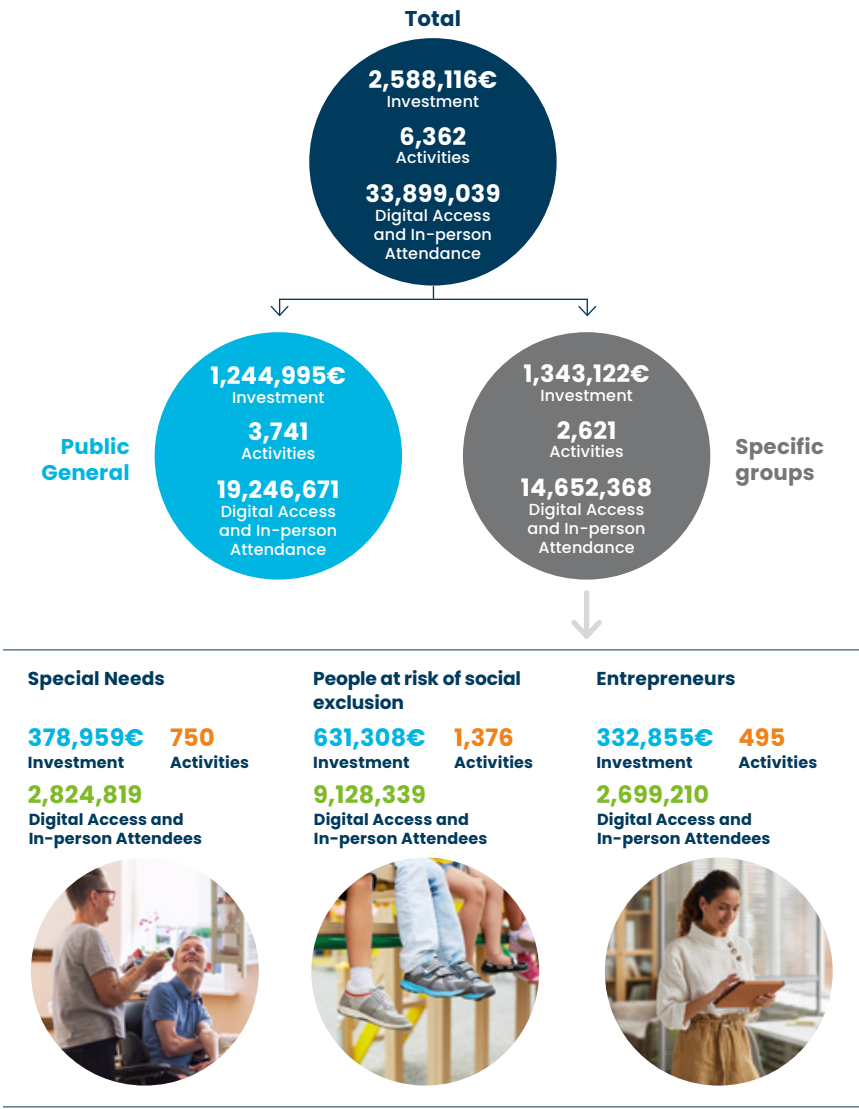
€1,343,122





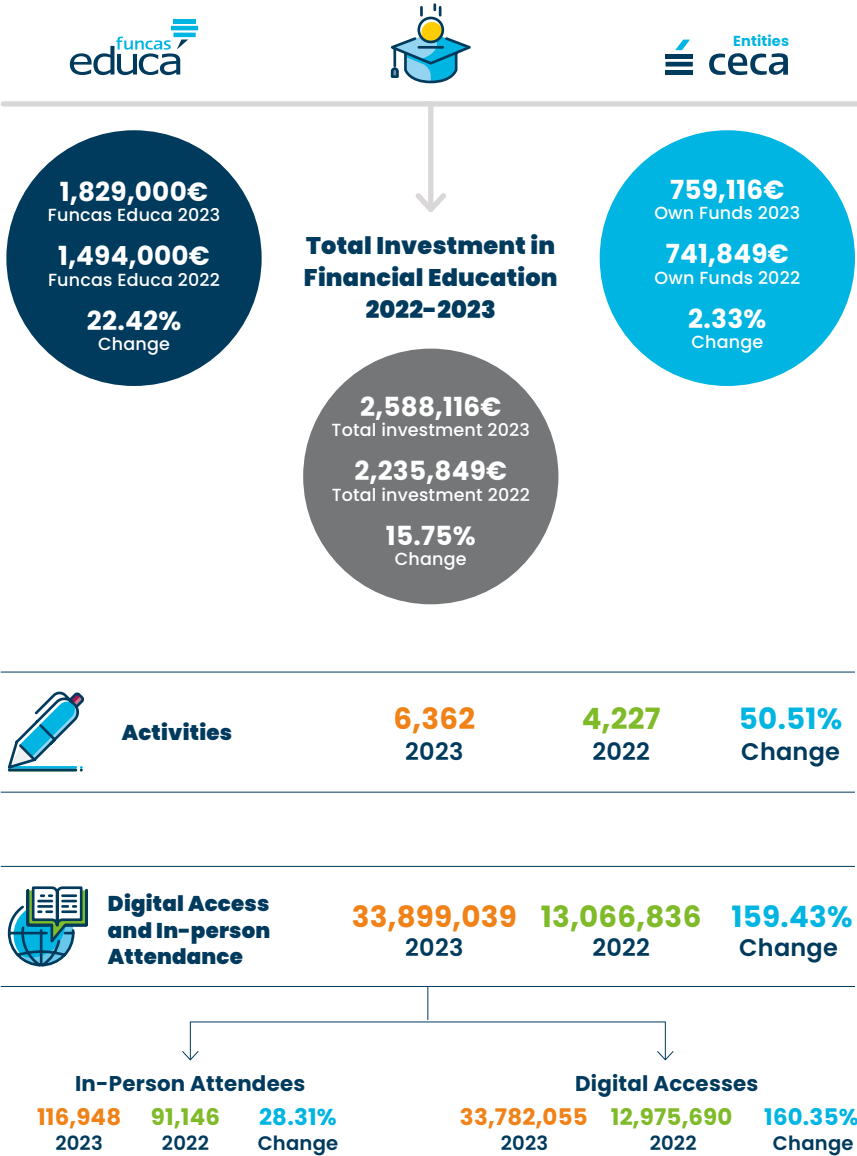
More than 14.6 million In-Person Attendees and Digital Accesses correspond to Specific Groups in 2023, including: People at Risk of Social Exclusion, People with Special Needs and Entrepreneurs

# Specific Groups: Absolute figures

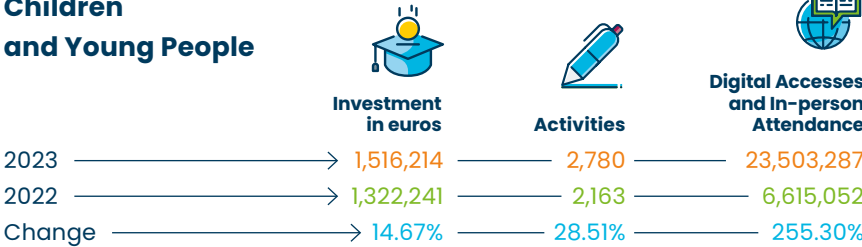




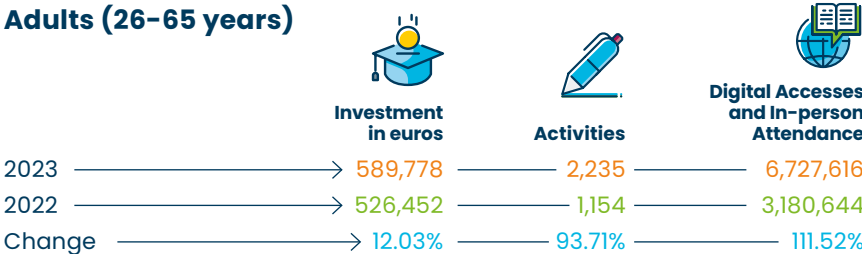
# Comparisons 2022-2023



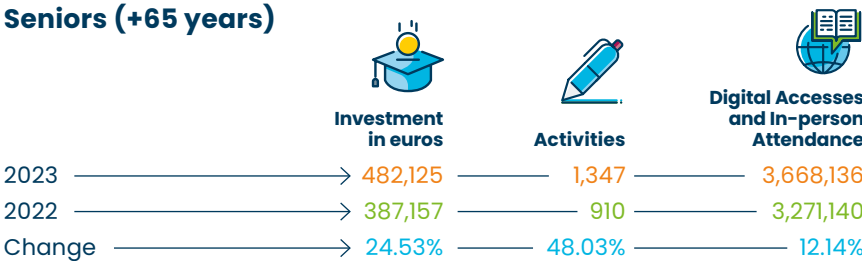
## Children and Young People



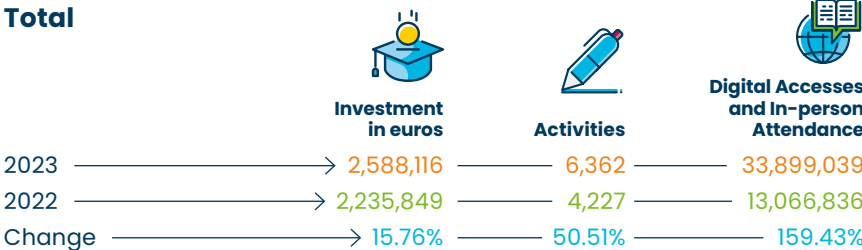
## Adults (26-65 years)



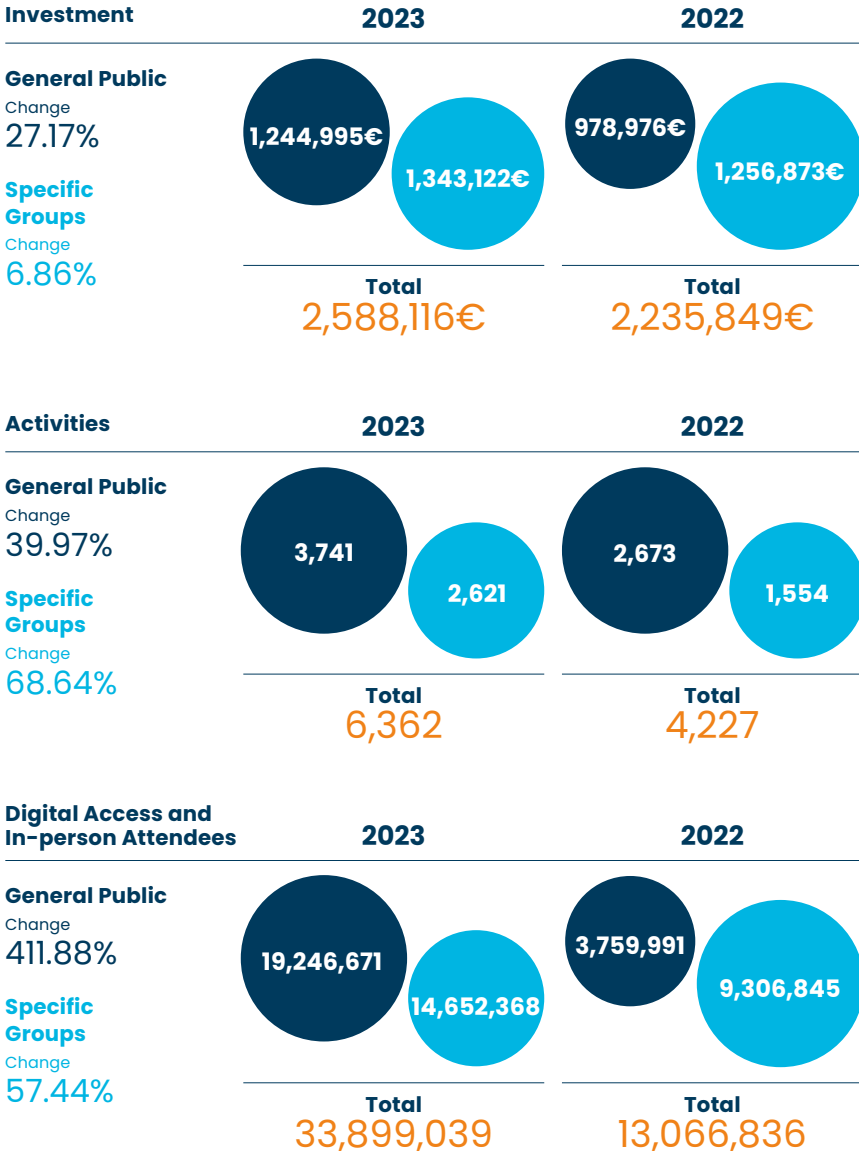
## Seniors (+65 years)



## Total



## Comparison of Specific Groups





## Conclusions



CECA, its member entities and its foundation, Funcas, have allocated more than

**€ 2.58 million,**

in 2023, of which **1.82 million** correspond to the Funcas Educa Programme.

This endowment has driven

**101 Programmes,**

aimed at strengthening financial education in Spain,

including **6,362 Activities,**

leading to an increase of more than fifty per cent compared to the previous year (4,227 activities).



During this period, the programme recorded

**+33.8 million impacts,**

among in-person attendees and digital accesses\*, with activities aimed at audiences of different ages and specific groups. The programme saw a significant increase in the number of digital impacts compared to 2022.

By ages, **59% of the investment, (1.51 million euros),** was allocated to

childhood and youth programs, representing an increase of more than 14% compared to the previous year. With regard to our seniors, in 2023, we saw a growth in investment of

**more than 24%.** In addition, activities targeting this group have increased by more than **48%.**

\* Digital accesses refer to online metrics that include: standard views, downloading of applications and digital content, website visits and streaming.



In addition, the programme recorded **3.6 million impacts** belonging to the Senior Group.



By Specific Groups, the investment has increased by **6.86%** up to €1.34 million. Similarly, activities have increased by **68.64%** (with more than 2,600 activities) and in-person and digital accesses by **57.44%** reaching more than 14 million impacts.



If we focus on the People at Risk of Exclusion, the investment in this group has by **58.84%**, in 2023, which has grown **by more than €630,000**. The same has happened with the number of activities, which have increased by **52.21%**, reaching more than 1,300 activities, as well as with the number of in-person attendees and digital accesses, which with **more than 9 million impacts**, represent an increase of 193.31% compared to the previous year.



The areas that received the most investment include the following:

**27.68%**  
Savings, expenditure and budgeting

**13.43%**  
Banking services and products

**19.78%**  
Sustainability, digitalisation and cybersecurity

**10.48%**  
Insurance

**15.52%**  
Investment products

**7.37%**  
Entrepreneurship and rural world



**The CECA sector, the largest investor in financial education in Spain**

Since 2018, the total investment made by the CECA sector to improve financial culture has reached

**€17.90 million de euros**, of which **€12.79 million**

corresponds to the 'Funcas Stimulating Financial Education Programme (Funcas Educa)'. This programme allows companies associated with CECA, either directly or through its foundations, to promote projects already underway or others to attend to the needs detected in society.

It could therefore be concluded that, with almost €18 million invested in the last six years, the CECA sector, with its member entities and its FUNCAS foundation, is the largest investor in financial education in Spain.

**Financial education, a driver of sustainable development**



is part of:

the International Network of Financial Education of the OECD (OECD/INFE)

the sponsors of the Financial Education Plan: Bank of Spain, Spanish Securities and Exchange Commission (CNMV) and Ministry of Economy, Trade and Business.



# We support Finance Silver lining through *Theatre*

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**F**uncas, in cooperation with CECA and its partner institutions, has launched in 2023, a play about financial education aimed at senior citizens, with the objective of improving their financial education, providing them with the necessary tools to gain autonomy in the management of their personal finances.

This project has been conducted within the Funcas Stimulating Financial Education Programme (Funcas Educa) and has been implemented in different communities, thanks to the capillarity of the CECA member entities (CaixaBank, Kutxabank and Cajasur Banco, Abanca, Unicaja Banco, Ibercaja Banco, Caixa Ontinyent, Colonya Pollença and Cecabank).

Performances were held throughout most of the national territory, such as: Ontinyent, Salamanca, Málaga, Fuente de Cantos (Badajoz), Trujillo (Cáceres), Córdoba, Bilbao, San Sebastián, Vitoria, Huesca, Madrid, Cuellar (Segovia), Guadalajara, Zaragoza, Logroño, Ferrol and La Coruña.

In total, more than 3,000 people from more than 50 Senior Citizens' Centres in the areas where the performances took place attended. The event featured a theatrical performance followed by an interactive workshop, where topics related to the specific needs of these groups were addressed in an engaging and entertaining manner.

With this initiative, CECA, FUNCAS and their partners are committed to promoting financial and digital literacy among the older generation. They aim to support them in gaining confidence in today's complex environment and help them become aware of cybersecurity risks.

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# The importance of Communication

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CECA contributes to the dissemination of financial education, through different initiatives such as: awards, social media activity, publication of press releases, as well as reports and articles, related to this matter



In addition to the above, CECA supports the various initiatives of the International Financial Education Network of the OECD (OECD/INFE), of which it is a member, and of the promoters of the Financial Education Plan (Bank of Spain, CNMV and the Ministry of Economy, Trade and Business) and its brand Finanzas para Todos.



plan de educación  
financiera



Finanzas  
Para Todos

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## CECA Awards



### CECA Obra Social and Financial Education Awards

The CECA Obra Social and Financial Education Awards are held annually with the aim of highlighting the efforts and commitment of institutions to improving the financial literacy of society and especially with the most vulnerable groups, through their Financial Education programmes.

Thus, on 28 November 2023, these awards were presented to the most interesting projects of 2022 in the categories of financial education for children and young people, adults, elderly +65 and entrepreneurs.

In addition, a Special Jury Award was awarded for the best financial education initiative.

For the first time, CECA has promoted an honorary award in collaboration with WSBI, which was presented for the first time in this edition. The award seeks to highlight the value of social initiatives with international trajectory undertaken by WSBI's member entities.

On this occasion, the award was given to Fundación Grupo Social de Colombia.

### CECA Obra Social and Financial Education Awards, projects 2022

A total of 71 projects were submitted for 2022. Of these, 50 correspond to the Obra Social area and 21 to the Financial Education area.

The winning initiatives were chosen by an independent jury composed of representatives of organisations such as: Ministry of Economy, Trade and Business, Bank of Spain, Spanish Securities Market Commission (CNMV); Fundación Lealtad, Spainsif, leading people in the world of Culture and Research; Funcas, El Confidencial and CECA.



CECA Awards



# The importance of *Cybersecurity*

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For CECA, Funcas and its member entities, training and information to protect users' finances and personal data from fraud and cyber-scams remains a priority in the light of the development of new technologies and the digitalisation of the financial system today.

To this end, the following communication actions were held in 2023:

## Collaboration with **INFOVERITAS**

Infoveritas, a media outlet specialising in checking and verifying news in order to provide readers with accurate information. As part of this collaboration, a section called "Finanzas al día" (Finance Update) has been set up, which covers 38 financial and digital education issues through articles. Some of them related to cybersecurity.

## Promotion Committee of Internet Day

CECA forms part of this committee. In 2023, the central theme was "Digital Citizenship, rights and opportunities" and resulted in a Decalogue on accessing and using digital technologies in our society. The goal is to achieve greater optimisation in various processes that require internet use while ensuring the safety and security of people in the digital environment.



Finally, in the framework of several commitments, CECA supports the dissemination of content related to cybersecurity issues developed by the entities such as the CNMV and the AEPD - Digital Pact for the Protection of People through social media profiles.

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# Committed to Inclusion: Strategic Protocol of the *Banking Sector*

# 08

The Spanish banking sector (Spanish Banking Association - AEB, CECA and the National Union of Credit Cooperatives - UNACC), in 2021, signed the "Strategic Protocol in 2021 to strengthen the social and sustainable commitment of the Banking Sector", with the Ministry of Economy, Trade and Business, to guarantee the financial inclusion of all vulnerable groups.

Since then, the banking sector has continued to make progress in the commitments acquired, such as:



**Promoting financial inclusion in the rural world** (access to banking services for 100% of the population)



**Measures to improve personalised care for the elderly and people with special needs**



**Implementation of financial and digital literacy initiatives**

# Our Efforts

Observatorio  
de Inclusion  
Financiera

**Launch of the Financial Inclusion Observatory**, a portal that brings together the commitments made and solutions proposed by the banking sector on financial inclusion.



Development of a **“Decalogue of measures to improve the personalised attention of the elderly and people with special needs”**, to improve the attention and provision of financial services to these groups.



**Training of the commercial network staff in the needs of this group**  
(data as at 31.12.23)



**327,307**  
Total training hours

**36,732**  
Trained personnel  
(new employees)



**Providing customers with financial and digital education and fraud prevention activities**  
(data as at 30.06.23)



**52,738**  
Number of customers over 65 years of age who have received training

Data corresponding to the annual report of the three employers mentioned in this chapter.



Promoting financial and digital education with the creation of **“Aula Financiera y Digital”** (Financial and Digital Classroom), a web platform with training resources to improve the knowledge of the population, especially the most vulnerable groups.



**Report on Financial Inclusion in Spain**, developed by the Valencian Institute of Economic Research (IVIE), which is a tool for analysing and improving accessibility to banking services throughout Spain and which led to the **“Roadmap for strengthening financial inclusion in rural areas”**, which aims to provide a physical access point to banking services even in municipalities that have never had one (rural inclusion).

# Supplementary measures in 2023



**Preparation of an information leaflet available to customers, both in the branch network of the partner institutions and through digital media.**

**Informative campaign and awarenessraising to promote cybersecurity, which is so necessary for these groups.**



## Financial and Digital Web Classroom

To improve the acquisition of financial competencies and digital skills, AulaFinanciera y Digital was created. This initiative of the banking sector, promoted by the AEB, CECA and UNACC, in line with the training programmes and the commitment garnered from the signing of the Strategic Protocol to Strengthen the Social and Sustainable Commitment of the Banking Sector and the Decalogue of Measures to Strengthen Personalised Service to Senior Customers, signed by the three associations.



the needs and interests of the entire population, organised according to themes and differentiated groups, with a special focus on the most vulnerable sectors.

It has different search engines and immediate and agile training resources such as videos and podcasts.

## Additional Inclusion Measures in 2023

The signing of the Protocol to ensure the financial autonomy of people with different needs diferentes between the Attorney General's Office, the Banking Associations and the Bank of Spain.

This cooperation agreement was signed in July 2023. The agreement was signed in July 2023 by the Spanish Banking Association (AEB), CECA and the National Union of Credit Cooperatives (UNACC), representing the banking sector, and

the Attorney General's Office, with the intervention of the Bank of Spain as an observer.

The aim of the agreement is to ensure the financial inclusion of people with disabilities and to adapt the practice of banking institutions to the new legislation on the subject, in order to guarantee the autonomy of these groups in relation to banking services and products.





# La Educación Financiera a nivel internacional

CECA has promoted financial education in the international institutions of which it is a member, such as the *European Savings and Retail Banking Group (ESBG)* and the *World Savings Banks and Retail Banking Institute (WSBI)*. With them, it has participated in different forums, as well as in the celebration of **World Savings Day**, which takes place every year on 31 October.

During 2023, CECA also participated in the **Financial Education Conference organised by ESBG/WSBI**, in October in Brussels, entitled “*A vital tool for the next generation*”, which brought together a multidisciplinary group of internationally renowned experts from the EU Commission, central banks and the private sector, to discuss topics such as: challenges faced by young people or possible solutions to develop better financial education in our societies.

**CECA, as a member of the INFE/OECD Network**, together with its member entities, participates in coordination with the Bank of Spain, the Spanish National Securities Market Commission (CNMV) and the Ministry of Economy, Trade and Business, in the celebration of **Global Money Week**, whose aim is to raise young people’s awareness of the importance of finance through activities held globally and related to this subject.

## Our partnerships





# Financial Education and Development Objectives Commission

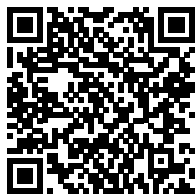
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## Financial Education, a driver for the Sustainable Development Goals

CECA's member entities and the association itself, as members of the Global Compact, contribute through their support for financial education to promoting the Sustainable Development Goals, such as quality education, decent work, economic growth, reduced inequalities and gender equality, among others.



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Executive Report 2023



Financial Education  
Leaflet 2023