



Building financial capability in New Zealand

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The goal: everyone getting ahead financially

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Building the financial capability of New Zealanders is a priority for the Government.

It will help us improve the wellbeing of our families and communities, reduce hardship, increase investment, and grow the economy.

The strategy:

The **National Strategy for Financial Capability** led by the Commission for Financial Capability provides a framework for building financial capability. It has five key streams:

- Talk: a cultural shift where it's easy to talk about money
- Learn: effective financial learning throughout life
- Plan: everyone has a current financial plan and is prepared for the unexpected
- Debt-smart: people make smart use of debt
- Save and invest: everyone saving and investing

The **Investor Capability Strategy** led by the Financial Markets Authority combined with investor education from the Commission for Financial Capability supports the building of investor understanding and confidence. It is based around:

- Partnerships: to share core investor messages more widely
- Targeting: providing accessible, relevant resources
- Understanding risk: investors better understand risk and know how to factor it into their decision making
- Help: investors seek advice or information before making decisions
- Regulatory interventions: investor outcomes are always considered when the FMA exercises its regulatory functions

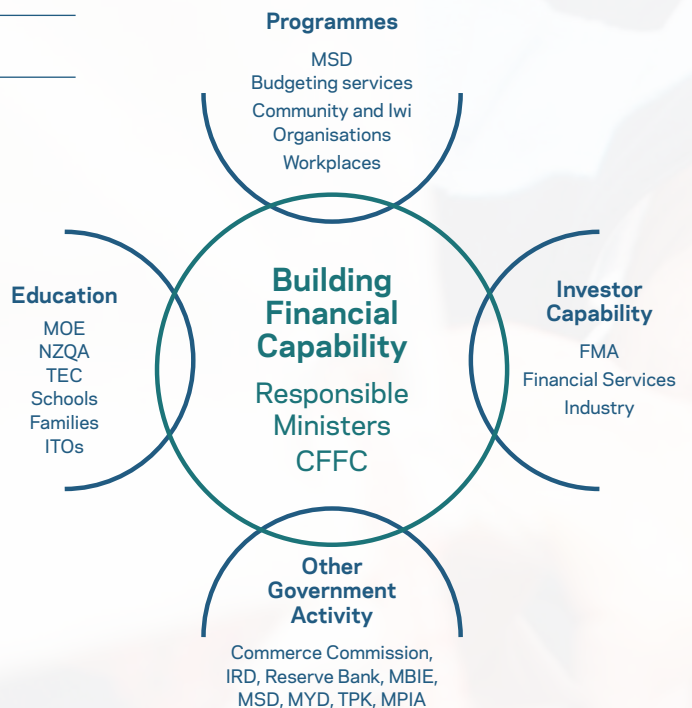
A shared responsibility:

Building financial capability is a shared responsibility.

Government agencies, community organisations, schools, families, workplaces and the financial services industry all play an important part.

Government agencies will be working more collaboratively, including financial capability in more of the things we do, and looking to work with industry and the community for better results.

We will be investing in the things that make the most difference.



Get involved:

Everyone:

- Consider how to build in financial capability outcomes as part of your regular and project activities
- Sign up to the National Strategy for Financial Capability
- Use the resources available from the Commission for Financial Capability
- Help us deliver shared messages through your networks

Community organisations:

- Build financial capability into your projects to improve social and economic outcomes in your community
- Work with the Commission for Financial Capability to utilise programmes and resources available to support community outcomes

Workplaces:

- The workplace is an important channel to help people improve their wellbeing and productivity - talk to the Commission for Financial Capability about the value of a workplace programme

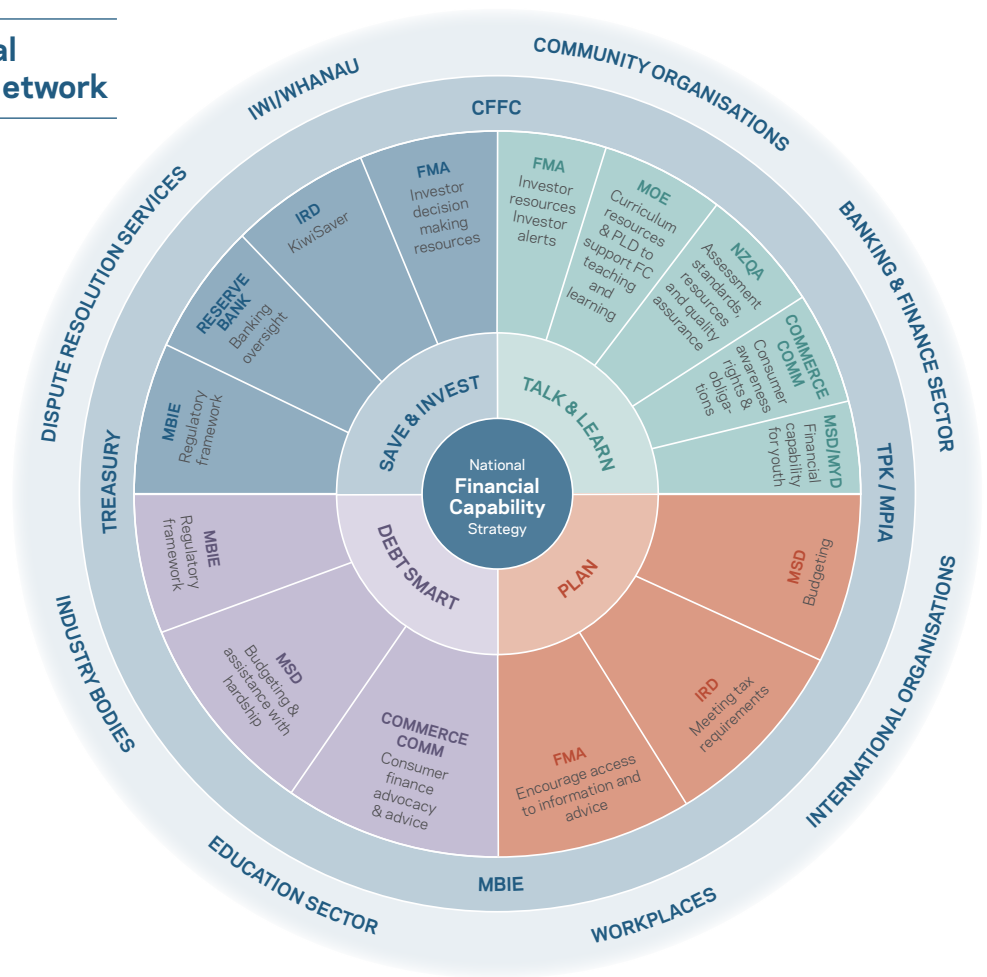
Schools, parents and other educators:

- Bring financial capability to life for young people at every opportunity – attitudes and behaviours about money are shaped at an early age
- Create opportunities for learners to develop financial capability in a broad range of subjects and settings
- Use the resources on TKI and N4L

Financial services industry:

- Use the development of financial capability as an opportunity to engage with customers on a national basis
- Be a part of implementing the national strategies for financial capability and investor capability
- Help us communicate shared messages and resources to investors and potential investors – talk to the FMA and the Commission for Financial Capability

The Financial Capability Network



Active Cross Government Collaboration Projects

This is a current list of cross government projects to be maintained on an ongoing basis. It does not include the BAU projects of various government agencies.

Current Projects	Project description	Status	Participants (lead in bold)
National Strategy for Financial Capability	The National Strategy for Financial Capability led by CFFC brings together stakeholders in government, the community and the commercial sector to advance financial capability throughout New Zealand. The national strategy provides a framework to both drive specific projects and to include financial capability outcomes in business as usual projects.	In progress	CFFC / Government agencies / community organisations/ commercial sector
Investor Capability Strategy	The investor capability strategy led by the FMA includes input from CFFC and MBIE and is focused on building investor capability by increasing levels of understanding and confidence. It will do this through a programme of work based around five activity streams: partnerships, better targeting of resources, helping investors understand risk, encouraging use of information and advice and investor focused regulatory interventions.	In progress	FMA / CFFC / MBIE
Investor Portal	The investor portal is a joint project to scope the potential build of a digital portal to aggregate investment product information from registry data and potentially other sources and present it in a consumer-friendly and searchable manner. This would allow New Zealand investors to review and compare investment products. The portal could potentially include other investor resources.	In progress	FMA / CFFC / MBIE

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Current Projects	Project description	Status	Participants (lead in bold)
50+ Research Project	Research with the 50+ demographic into beliefs, attitudes and activities around savings, expenses, investment choices, risk management and retirement planning. Insights are expected to help guide development and communication of resources targeted at NZers 50+.	In progress	FMA / CFFC
FAA/FSPR Review	The FAA/FSPR review is a wide ranging review of the legislation that influences financial capability outcomes around investment advice and also asks about whether access to the Register and dispute resolution services makes consumers more confident in participating in the financial markets.	In progress	MBIE / FMA / CFFC
Money Week	Led by CFFC Money Week is a platform for engaging New Zealand around personal finances and financial capability. Money Week is well supported throughout government, commercial and community organisations.	In progress	CFFC / Cross government / NGOs / FMA / Commercial Sector
He Kai Kei Aku Ringa	He Kai Kei Aku Ringa – the Crown/Māori partnership on Maori economic development. A partner working group has been formed to work on the stream on financial capability and saving.	In progress	TPK / MBIE / CFFC
Financial capability within whanau	Embedding financial capability with whanau through whanau ora channels. Working with Ngai Tahu to include financial capability within existing whanau ora channels.	In progress	CFFC / MBIE
Financial capability within marae	Working with marae to include financial capability as part of the marae based iwi development.	In progress	CFFC / MBIE
Financial capability within Maori land trusts and incorporations	Working with Te Tumu Paeroa to deliver financial capability and governance within land trusts and incorporations.	In progress	CFFC / MBIE
Financial Capability within Pasifika Migrant Workers	Assisting pacific migrant workers be active and productive members of the community by supporting their development of financial capabilities within existing community structures.	Planning	CFFC / MBIE / MPIA
Financial Capability within Pasifika Outreach Programmes	Including financial capability as part of the support provided by a church outreach programme within temporary housing facilities.	Planning	CFFC / MBIE / MPIA
Financial Capability Programmes	Co-development of financial capability and investment advice model for the employees within government organisations.	In progress	CFFC / MOD
TKI NZC Online Financial Capability website	Development and maintenance of the Te Kete Ipurangi (TKI) NZC Online Financial Capability website, which houses the Financial Capability Learning Progressions.	In progress	MOE / CFFC
PISA	The OECD Programme for International Student Assessment (PISA) tested 15 year-olds on their knowledge of personal finances and ability to apply it to their financial problems. This is the first large-scale international study to assess the financial literacy of young people. (Planning for the next cycle is underway.)	Complete	MOE / CFFC
KiwiSaver Engagement	A workshop in July will seek to identify opportunities to drive greater engagement with KiwiSaver. We expect there will be a mix of industry and government-led responses.	In progress	CFFC / FMA / MBIE / IRD

