



Media Release

Celebration of the First Anniversary of National Savings Day

Dili, 29 November 2015.

Banco Central de Timor-Leste (BCTL) today celebrated the first anniversary of National Savings Day in a ceremony held at the Dili Convention Centre.

This ceremony was a continuation of the official launch of the Financial Education Program on the same weekend last year in which the BCTL announced its intention to conduct a nationwide financial awareness and savings campaign, including giving young savers special clay money boxes, with a promise to double their savings up to a limit of \$100 if they brought the money boxes back a year later.

The ceremony was attended by more than 1,000 people, including representatives of UNDP, World Bank, students from elementary schools through to high schools in Dili, their teachers, and children of the staff of the Central Bank and the commercial banks.

The Governor in his speech said that the financial education programme and awareness campaign launched by the Central Bank in 2014 had reached about 15,600 people up to the end of November 2015. He also said that 1,089 children had opened Ha'u-nia Futuru savings accounts since the programme was launched in 28 August 2015, and by 19 November \$153,677.81 had been deposited into those accounts.

The Governor also said that the objective of financial education programme and awareness campaign is a program to educate the people, particularly children, to be responsible for their own financial destiny.

The Governor added that the children's Ha'u-nia Futuru savings accounts are not only a specific product for children but also should be seen as facility to help children financially as well as being a means to contribute to the development of the country.

The breaking of the money-boxes and receipt of the money into the children's Ha'u-nia Futuru savings accounts was the highlight of the ceremony. This activity was supported by all four commercial banks operating in Timor-Leste, namely BNCTL, CGD/BNU Timor, ANZ, and Bank Mandiri, which established dedicated counters for children to open the money-boxes and deposit their savings into the bank.

During the ceremony the Central Bank also awarded a number of cash prizes to children who were able to successfully answer questions about savings and financial management.

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