

ATTACHMENT 1: FACTSHEET ON MONEYSENSE

1. MoneySENSE is a national financial education programme launched by Mr. Lee Hsien Loong, then Deputy Prime Minister and Chairman of the MAS on 16 October 2003. MoneySENSE brings together industry and public sector initiatives to enhance the basic financial literacy of consumers.
2. Since its launch in October 2003, MoneySENSE has published over 100 educational articles in the media, organised over 140 talks, seminars and workshops that have attracted over 15,000 participants, as well as 16 consumer guides with a total circulation exceeding one million.
3. The MoneySENSE programme covers 3 tiers of financial literacy:
 - Tier I - Basic Money Management - which covers skills in budgeting and saving, and provides tips on the responsible use of credit;
 - Tier II - Financial Planning - to equip Singaporeans with the skills and knowledge to plan for their long-term financial needs; and
 - Tier III - Investment Know-How - which imparts knowledge about the different investment products and skills for investing.
4. MoneySENSE is spearheaded by the public-sector Financial Education Steering Committee (FESC). The FESC provides strategic direction and oversight of financial education programmes in Singapore. It comprises representatives from the Ministry of Community Development, Youth and Sports, Ministry of Education, Ministry of Manpower, Central Provident Fund Board, Monetary Authority of Singapore and People's Association.
5. The FESC works closely with the MoneySENSE Industry Working Group (MIWG) to implement MoneySENSE programmes. The MIWG comprises the Association of Banks in Singapore, Association of Financial Advisers (Singapore), Consumers Association of Singapore, Financial Planning Association of Singapore, General Insurance Association of Singapore, Insurance and Financial Practitioners Association of Singapore, Investment Management Association of Singapore, Life Insurance Association of Singapore and Singapore Exchange Ltd.
6. More information on MoneySENSE is available on www.moneysense.gov.sg.