

# Financial literacy at BBVA



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# 1 Introduction

One of the most important areas of social intervention of our group is education. At BBVA we are committed to education, as we understand it to be a fundamental pillar for the construction and development of fairer and more egalitarian societies.

In particular, financial literacy is an area of special involvement because of its clear connection to our business. In scenarios of crisis, the need and opportunity to strengthen the financial literacy of the population is highlighted and thus promote the prudent use of financial products and services.

Our objective here is to facilitate the development of financial skills that enable society to make informed decisions to improve their financial well-being and be more aware of the risks and opportunities that exist.

Improving financial literacy should be addressed to a diverse audience including children, youths and adults. So at BBVA we encourage our own programs to promote financial literacy globally, but adapted to the environment and the local economic situation. We also encourage that financial literacy is on the public agenda of regulatory agencies and bodies as it is a collective task where we all must intervene.

We cannot forget the growing importance of business and especially SMEs, which play an essential role in the development of the economic and business fabric of the countries where we operate. At BBVA we head initiatives aimed at this group with the objective of strengthening the capacity of people working in these organizations and encourage the growth of small businesses by providing financial, business and management training for entrepreneurs whose projects generate social impact and are sustainable.

Our commitment to financial literacy is a long-term commitment with nearly 45 million euros invested and more than 5.2 million participants in different programs between 2008 and 2014.

## 2 Principles

**1**

We work to create a positive impact on the lives of people with a business model based on the principles of integrity, transparency and prudence as a way of understanding and developing our activity.

**2**

We believe in education as a driving force for change in societies where we operate.

**3**

We promote financial literacy as a transversal subject to increase financial literacy and values related to the responsible use of money to prepare children and youths for their future.

**4**

We encourage financial literacy for adults so they can make informed decisions and thereby facilitate consistent savers and responsible debtors.

**5**

We promote financial literacy in small and medium enterprises and entrepreneurs to support their growth, sustainability and promote their social impact.

**6**

We maintain a global and consolidated view with content developed by academic experts, covering the financial life cycle of individuals and through various channels.

**7**

We try to respond to local realities from the perspective of the needs and circumstances of the population in order to support the acquisition of knowledge and skills.

# 3 Programs

## Financial Literacy for Children and Young People

### Format:

Through workshops developed by educational experts and taught in schools and, in some countries through online courses with cross-cutting material for use by teachers and educators.

### Content:

- Training in values associated with the use of money as prudence, planning, hard work, solidarity, responsible consumption aimed at children aged 6 to 14.
- Knowledge of basic financial concepts and planning personal finances for youths aged between 14 and 18.

### Own programs:

Program name	Country	Year of launch	Number of beneficiaries up to 2014
<a href="#">Valores de Futuro (Future Values)</a>	Spain	2009	3,494,754
<a href="#">Valores de Futuro</a>	Portugal	2009	475,306
<a href="#">Educación Financiera para Jóvenes y Adultos (Financial Literacy for Young People and Adults)</a>	Spain (8 Autonomous Communities)	2013	4,547
<a href="#">Valores de Futuro</a>	Mexico	2013	52,119
<a href="#">Tutorización en el Programa de Educación Financiera Becas de Integración (Tutoring in the Integration Grants Financial Literacy Program)</a> and <a href="#">Adelante con tus sueños (Forward with your Dreams) Workshops</a>	Argentina	2014	1,365 843
<a href="#">Financial Literacy Chile</a>	Chile	2014	2,000
<a href="#">Escuela para el Emprendimiento BBVA (BBVA School for Entrepreneurship)</a>	Colombia	2013	63,000
<a href="#">Aprendo (I learn)</a>	Peru	2010	2,000

### Programs in collaboration with other institutions:

Program name	Country	Year of launch	Number of beneficiaries up to 2014
Spanish Banking Association's "Tus Finanzas, Tu Futuro" (Your Finances, Your Future)	Spain	2015	600
Financial Literacy in Schools in Catalonia	Spain - Catalonia.	2013	17,903
Teach Children to Save	US	2011	10,470 <sup>1</sup>

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<sup>1</sup> The figure for children and young beneficiaries is not included in the main indicators

## Financial Literacy for Adults

### Format:

Through (face-to-face and online) financial literacy workshops, seminars and tools on matters related to decisions covering the financial lifecycle of a person.

### Content:

- Development of financial skills that allow society to be more aware of financial risks and opportunities so they can make informed and effective decisions to improve their financial well-being.
- Ensure responsible access to financial products and services.
- Address the lack of financial literacy programs in national education systems.
- Training and knowledge of concepts and performance for personal planning, credit, responsible credit card use, savings, pension savings, mortgage loan, insurance, banking security and transactional channels.

### Own programs:

Program name	Country	Year of launch	Number of beneficiaries up to 2014
Mi Jubilación (My Retirement)	Spain	2013	7,500 beneficiaries and 539,628 simulations <sup>2</sup>
<a href="#">Adelante con tu Futuro (Forward with your Future)</a>	Mexico	2008	901,820
<a href="#">Adelante con tu futuro</a>	Chile	2011	9,490
<a href="#">Adelante con tu futuro</a>	Colombia	2011	41,952
<a href="#">Adelante con tu futuro</a>	Paraguay	2014	1,691
<a href="#">Adelante con tu futuro</a>	Uruguay	2011	4,498
<a href="#">Adelante con tu futuro</a>	Venezuela	2014	4,872

### Programs in collaboration with other institutions:

Program name	Country	Year of launch	Number of beneficiaries up to 2014
Get Smart about Credit	USA	2010	58,524
Money Smart	USA	2010	

<sup>2</sup> The figure for Simulations is not included in the main indicators

## Financial Literacy for SMEs

### Format:

Training workshops on subjects related to financial decisions in the field of small and medium enterprises.

### Content:

- Development of financial skills that allow companies to improve their financial stability, access funding and growth with efficient management of credit, cash flow and other financial resources.
- Ensure responsible access to financial products and services.
- Promote the economic development of the countries in which BBVA operates through the growth of companies in the society

### Own programs:

Program name	Country	Year of launch	Number of beneficiaries up to 2014
<a href="#">BBVA Con tu empresa (With your company)</a>	Spain	2013	383
<a href="#">Adelante con tu futuro</a>	Mexico	2013	58,117

## Training for Business

### Format:

Business training for promoting the growth of small and medium enterprises and providing strategic support, visibility, funding and monitoring to social entrepreneurs in order to help them consolidate and increase the social impact generated.

### Content:

- Support program for social enterprises to consolidate and increase their economic and social impact through a full training program, strategic support and funding
- Integrated management courses for companies and specific seminars developed in an environment of networking and support
- Programs to accelerate the growth of working on their strategic plan through a specific program offered by local leading universities.

### Own programs:

Program name	Country	Year of launch	Number of beneficiaries up to 2014
<a href="#">Momentum Project</a>	Spain, Mexico and Peru	2011	66
<a href="#">Yo Soy Empleo (I am Employment)</a>	Spain	2013	2,381
<a href="#">Camino al Éxito (Road to Success)</a>	South America	2014	553



# 4 Main Indicators

	Accumulated 2008-2014
Number of beneficiaries of financial literacy programs in BBVA	5,206,284
Adults	1,030,347
Children and Youths	4,114,437
SMEs (Financial literacy workshops)	58,500
SMEs (Training for business)	3,000
Total investment (€)	44,490,018 €