

For immediate release

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TISA targets the inclusion of financial education on the primary school curriculum

TISA, the investments and savings membership organisation, is proud to have initiated the financial education programme for children – KickStart Money – which has launched today (15 May 2017) and has set its sights on inclusion within the primary school curriculum.

Over the next three years the programme, supported at launch by 16 leading savings and investment firms, will provide around 18,000 children between the ages of 7 and 11 with education aimed at influencing positive attitudes towards managing money.

The original idea for the programme was first raised by TISA's Savings and Investments Policy project (TSIP). Increasing financial education was one of six key policy recommendations made by TSIP in its 2015 report - 'Saving our financial future'. Since then, the recommendation has been developed further, culminating in the launch today of KickStart Money.

Charles McCready, Director at TISA said:

“Research shows that intervention at primary school age can be critical to developing a healthy appreciation of money and understanding the importance of saving. In March, a House of Lords Select Committee on Financial Exclusion, chaired by Baroness Tyler, also identified that early intervention is particularly important for financial education. In their report they went further, calling for financial education to be included in the statutory primary school curriculum.

“That matches our broader ambition which is to make a compelling case for why every child of primary school age should receive financial education as an integral part of the school curriculum. I am therefore very pleased that we have secured an award of £80,000 from the Money Advice Service ‘What Works Fund’. This will allow for an independent assessment to be made of the effectiveness of the programme and help deepen the knowledge of the most effective financial capability interventions.

“We see this initiative as a key pillar to help re-build a national savings culture and create long term financial resilience for future generations.”

The programme is being delivered to schools, without any corporate sponsor branding, by MyBnk – a leading independent, financial education charity. The KickStart Money partners are: Aberdeen Asset Management, Alliance Trust Savings, Allianz Global Investors, Aviva, Axa Investment Management, BlackRock, BMO Global Asset Management, Columbia Threadneedle Investments, Henderson Global Investors, Legg Mason Global Asset Management, LGIM, Old Mutual Wealth, Prudential UK & Europe, Redington, Schroders and Standard Life.

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Notes for Editors

TISA is a unique, consumer focused membership organisation. Our aim is to improve the financial wellbeing of UK consumers by aligning the interests of people, the financial services industry and the UK economy. We achieve this by delivering innovative, evidence based proposals to government, policy makers and regulators.

TISA's growing membership comprises over 160 firms involved in the supply and distribution of savings and investment products and services. These members represent all sectors of the financial services industry, including asset managers, insurance companies, fund managers, distributors, building societies, investment managers, third party administrators, FinTech, consultants and advisers, software providers, financial advisers, pension providers, banks and stockbrokers.

Current themes of TISA policy work include:

- Brexit: developing proposals for government that will enable the savings and investments sector to prosper on a global scale
- Digitalisation: a digital identity for consumers of financial services, innovation, standards and data responsibilities
- ISA's: LISA, simplification of the regime
- Retirement saving: the Auto Enrolment review, self-employed and pension tax relief
- Housing: the use of property to supplement retirement income
- Guidance: developing a framework and services to make guidance more widely available
- Education: supporting the education of young people to make them aware of the impact of finance on their life.

TISA also provides support on a range of operational and technical issues targeted at improving infrastructure and processes, standards of good practice and the interpretation and implementation of new rules and regulations. TISA has a successful track record in working cooperatively with government, regulators, HMT, DWP and HMRC to improve industry effectiveness by reducing cost and risk and to enhance customer outcomes. This work currently includes: MiFID II, CASS, the UK Fund Settlement initiative and Payments Strategy Forum. TISA Exchange (TeX) is providing a model for transfers and re-registrations.

Website: www.tisa.uk.com

