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Putting youth's financial literacy to the test

Over 300 participants came for the official launching of Kembara Bijak Wang AKPK HSBC 2019 by the Minister of Youth and Sports, YB Tuan Syed Saddiq Syed Abdul Rahman at Universiti Kebangsaan Malaysia (UKM) recently. The financial literacy programme is a joint effort between Agensi Kaunseling dan Pengurusan Kredit (AKPK) and HSBC Bank Malaysia Berhad with UKM's support as a co-partner in the programme.

The Minister commended this exceptional effort by AKPK and HSBC to empower Malaysian youth with financial management knowledge through fun and engaging modes of learning.

James Gossip, Deputy CEO of HSBC Bank Malaysia commented on the initiative "HSBC Malaysia is pleased to be here today to support this meaningful programme and play our role in providing financial education to enable students to improve their understanding of financial products and concepts, as well as to develop the required skills to improve financial literacy. We are proud to be part of this initiative which is very much aligned with HSBC's commitment in building a sustainable future of the communities in which we operate."

"We certainly hope this programme will help the future generation of Malaysia acquire the skills that they need to become economically independent and responsible citizens. HSBC is certainly looking forward to working together to boost Malaysian's youth prospects for a promising future." he added.

The first phase beginning March until April 2019 involves introduction of the programme and financial education briefing to tertiary students on cash flow along with other financial topics prepared by AKPK. About 4,000 students will take part representing 17 universities nationwide which includes Universiti Sains Malaysia, Universiti Malaya, Universiti Sains Islam Malaysia, Universiti Malaysia Kelantan, Universiti Malaysia Sarawak and Universiti Malaysia Sabah.

The second phase will see groups of these students completing online learning modules on Cash Flow Management, Wealth Management and Borrowing Basics in a span of three months, after which they will then be required to complete an online assignment. Learning effectiveness during this phase will be measured by UKM through pre and post survey questions.

Proceeding to the final third phase in September 2019, thirty best performing groups will qualify for the treasure hunt. Flagging off from AKPK's Headquarters in Kuala Lumpur where the contestants will end their challenge at HSBC Leboh Ampang. This is where the students' financial literacy is put to the test—simulating real life scenario where financial education influences financial decisions, and in turn, influences life's outcome.

In essence, Kembara Bijak Wang AKPK HSBC 2019 is all about youth empowerment through financial literacy. AKPK's CEO, Encik Azaddin Ngah Tasir emphasised that with financial management knowledge and skills, Malaysian youths are expected to have better personal financial management and credit standings for higher employability. Its urgency is important as he assertively said that "If not us! Who? If not now! When?".

Ends

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About HSBC Malaysia

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