

FSCA Financial Literacy Speech Competition 2023 Inspires Financial Awareness Amongst Learners

The Financial Sector Conduct Authority (FSCA) is thrilled to announce that the eagerly anticipated 2023 edition of the Financial Literacy Speech Competition (FinLit Speech Competition) is in full swing. From its humble beginnings as a pilot project in Gauteng back in 2016, this prestigious event has now blossomed into a national competition with profound impact on the lives of learners, teachers, and families across the country.

Implemented by the FSCA and proudly funded by the Financial Services Consumer Education Foundation, the FLSC targets Grade 11 learners from quintile 1 to 3 (non-fee paying) schools, focusing on subjects in the Commercial stream. What started as a contest for 150 schools has now touched hundreds of schools, with an estimated reach of 5000 learners targeted to participate in the 2023 competition.

The primary objective of the FLSC is to promote financial literacy among learners by encouraging them to conduct in-depth research on selected financial topics and present their findings eloquently in a five-minute speech. Themes explored include financial planning, consumer protection, consumer rights and responsibilities, entrepreneurship, and engaging with financial institutions.

Learners and teachers from participating schools reported that the FinLit Speech Competition inspired them to become more mindful of the role finances play in their lives and had provided them with tools to become financially resilient. One of the participants remarked that the competition broadened her knowledge, and she encouraged relatives and classmates to practice good financial behaviour by giving them reasons why they should save money.

In response to the challenges posed by the COVID-19 pandemic, the 2021 FinLit Speech Competition successfully transitioned to a digital format, ensuring learners could participate safely and effectively. In 2023, the competition will continue with a hybrid approach, incorporating both digital and face-to-face elements. The first three rounds will follow a hybrid model of digital and face-to-face interaction, culminating in a thrilling face-to-face National final on 13 October in Johannesburg.

Executive Committee:

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Participating learners stand a chance to win extraordinary investment prizes. The top three winners per province will receive R36,000, R18,000, and R9,000 respectively. At the National finals, an additional set of prizes to the same value will be up for grabs for the respective winners. Moreover, the three National winners will each receive coveted full bursaries worth up to R500,000 each, enabling them to pursue higher education at a tertiary institution of their choice.

"The Financial Literacy Speech Competition is a powerful platform for nurturing financial awareness and responsibility among our nation's youth," said Mr Lyndwill Clarke, Head of Consumer Education at the FSCA. "We are immensely grateful for the support of the Financial Services Consumer Education Foundation, the Department of Basic Education and Provincial Education Departments, as their collective efforts have made this competition possible."

The competition is already underway at school level, with schools finalising their winning candidates and uploading their speeches on the dedicated platform www.fscaspeechcomp.co.za Parents and learners from quintile 1 to 3 schools can inquire with their Business Studies, Economics, and Accountancy teachers to confirm if their school is participating. More than 3,000 learners have already registered for the schools round.

By supporting their favourites and cheering them on through the gruelling finals, family members, classmates, educators, and social media audiences can all join in the excitement of this inspiring event.

#FinLitSpeech or #FSLC2023SA

www.fscaspeechcomp.co.za

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