




GENERAL INFORMATION	
INITIATIVE ID	LV 1
COUNTRY	Latvia 
INFORMATION ON THE INITIATIVE	
NAME AND DESCRIPTION	<p><b><u>Financial literacy brand "Naudasprasme"</u></b></p> <p>To improve people's financial literacy and well-being, the Financial and Capital Market Commission (FCMC) has created the brand of national financial literacy – "Naudasprasme". "Naudasprasme" in English means "money skills". The brand is used by those state, private and non-governmental institutions, projects and informative and educational materials that increase the level of financial literacy among people in Latvia. This brand is part of the National Strategy for Financial Literacy in Latvia 2021–2027. The brand certifies that the information provided is reliable, secure and created with the aim of improving financial literacy. The brand is particularly important at a time when there are many offers, information, initiatives in the financial field, including those that use the words "financial literacy", as well as frauds and scams, therefore the FCMC with partners offer a way to recognize reliable information.</p>
SUBJECT MATTER	Financial literacy and personal finance management
MAIN ORGANISER	Financial and Capital Market Commission
CO-ORGANISER	Partner institutions in the National Strategy for Financial Literacy in Latvia 2021–2027
FEATURES AND CONTENT	
FORMAT	<p>The brand "Naudasprasme" is listed in the financial literacy materials of the private, public and non-governmental sectors, including outdoor ads, websites of institutions and social media.</p> <p>Projects, materials and information that are marked by the brand "Naudasprasme" and are recognized as high quality and safe.</p>
START DATE	22 March 2021
END DATE	Ongoing
OBJECTIVE	To pool financial literacy initiatives and increase the level of financial literacy in Latvia. To support knowledge, attitudes and actions that ensure persons financial security, sustainability and well-being.
TARGET GROUP	All citizens of Latvia
NUMBER OF PEOPLE BENEFITING FROM THE INITIATIVE	>1 000 000
PROMOTION CHANNELS	<a href="#">National financial literacy website</a> and <a href="#">facebook page</a>
LANGUAGES	Latvian
TYPE OF OUTPUT PRODUCED	Brandbook and brand materials

GENERAL INFORMATION	
INITIATIVE ID	LV 2 
COUNTRY	Latvia 
INFORMATION ON THE INITIATIVE	
NAME AND DESCRIPTION	<p><b><u>Bank Compass</u></b> and <b><u>Insurance Compass</u></b></p> <p>To support clients in their decision-making and to help them make informed choices, the Financial and Capital Market Commission (FCMC) provides information about the key performance ratios of each bank and insurance company through "Bank Compass" and "Insurance Compass" at the end of the quarter. Data are summarised from the public quarterly reports submitted by banks and insurance companies and designed to be easy usable for an untrained user.</p> <p>"<b>Bank Compass</b>" is a medium for giving information on the main banking performance ratios in an easy manner for the public. Analysis of these ratios is one of the determinants in making a bank choice by customers. The final decision in choosing the bank, however, is up to the customers after they have assessed the scope of services offered by the banks, accessibility and quality of services, fees and service charges etc. "<b>Insurance Compass</b>" is a tool that enables every individual interested to have an easy access to key performance indicators of the insurers, i.e. insurance undertakings and insurance branches established in the EU Member States that provide their services in Latvia. Aggregate information is based on the data taken from the insurers' quarterly reports. Analysis of those indicators is one of the criteria considered by a customer when taking a decision on entering into the insurance contract; however, the aggregate data are general and they should be viewed in the context of overall insurer's activity.</p>
SUBJECT MATTER	Regulation or supervisory measure
MAIN ORGANISER	Financial and Capital Market Commission
CO-ORGANISER	N/A
FEATURES AND CONTENT	
FORMAT	Digital, interactive tools
START DATE	2019
END DATE	Ongoing
OBJECTIVE	To support customer of banks and insurance companies in their decisions and to help them to make informed choices.
TARGET GROUP	Bank and insurance companies' clients; Mass media representatives
NUMBER OF PEOPLE BENEFITING FROM THE INITIATIVE	~1000 visitors per year
PROMOTION CHANNELS	Tools are available on the FCMC's <a href="#">webpage</a> , promotion banners and information are published on the financial literacy websites ( <a href="http://www.klientuskola.lv">www.klientuskola.lv</a> , <a href="http://www.finansupratiba.lv">www.finansupratiba.lv</a> ).
LANGUAGES	Latvian, English
TYPE OF OUTPUT PRODUCED	Interactive, digital online tool

GENERAL INFORMATION	
INITIATIVE ID	LV 3
COUNTRY	Latvia 
INFORMATION ON THE INITIATIVE	
NAME AND DESCRIPTION	<a href="https://manaekonomika.lv">Manaekonomika.lv</a> "Mana ekonomika" ("My economy") is a set of resources, e-learning tools and methods that enable students and teachers to view social, public administration, international relations, and business issues through the prism of economics in order to better understand the multitude of processes at individual, corporate, national and global levels.
SUBJECT MATTER	Economics and financial education. Financial literacy and personal finance management.
MAIN ORGANISER	Latvijas Banka
CO-ORGANISER	N/A
FEATURES AND CONTENT	
FORMAT	Online learning tools and methods, in-person and online seminars
START DATE	Development started Q3 2018, first edition presented September 2020
END DATE	Ongoing
OBJECTIVE	To promote economics and financial education and act as an aid in learning, teaching and exploring the crossroads of economic theory and real-life situations.
TARGET GROUP	Primary, elementary and highschool students, teachers.
PROMOTION CHANNELS	Social media and website updates for students, regular seminars on best practices using the resources, online activities for teachers.
LANGUAGES	Latvian
TYPE OF OUTPUT PRODUCED	Website (online resources, e-learning tools, advanced topics), interactive learning materials, seminars and methodological materials