



Superintendencia
de Bancos de Panamá



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CAF starts Technical Cooperation to Support the Implementation of Financial Education and the Design of the National Strategy for Financial Inclusion

The Development Bank of Latin America (CAF) is part of the multilateral institutions supporting the initiative for the implementation of the National Strategy for Financial Education (ENEF, for its acronym in Spanish) in Panama.

With CAF's support, a specialized consultancy will be conducted this year to continue with the implementation of the ENEF and the design of the National Strategy for Financial Inclusion (ENIF, for its acronym in Spanish) of Panama, which must be included as part of the country's public policy and to outline the interoperability and coordination schemes between both strategies.

The consultancy will also include the application of a nationwide financial capabilities survey, which will set the foundations to measure the progress of financial inclusion and education of Panamanians.

The beginning of the technical cooperation was announced during the 15th meeting of the National Strategy for Financial Education's Technical Committee, in which Ms. Lucía Meza, CAF representative in the Republic of Panama, participated.

Through the technical support provided by this organization, it seeks to promote financial education in the people, with the purpose of building a financial culture. Additionally, it is expected that with the implementation of the national strategies for Financial Education and Financial Inclusion, a significant improvement in financial knowledge, skills, attitudes, and behaviors will be accomplished to achieve quality inclusive financial education.

"We are pleased that projects such as the ENEF and, soon, the ENIF, have the support of both key national actors, gathered here, and international cooperation organizations such as CAF, *Sparkassenstiftung Alemana Latinoamérica y el Caribe*, important allies to achieve this goal," Amauri A. Castillo, Superintendent of Banks, said.

On the other hand, Lucía Meza, CAF representative in Panama, stressed that "at CAF we are very glad to support the Superintendency of Banks of Panama in such an important project that seeks to strengthen the implementation of the current National Strategy for Financial Education of Panama and to design a National Strategy for Financial Inclusion that can be set as effective mechanisms to trace a clear path towards enhancing financial education and inclusion in the country, which will have an extraordinary impact on the quality of life and financial well-being of Panamanians."



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She also added that this year marks the 25th Anniversary of Panama's entry as a CAF member country. This support to the Superintendency of Banks is a new ring in CAF's extensive cooperation activities in the education sector, this time with the aim of achieving financial inclusion, in accordance with our organization's strategy in Panama, and having a country with greater social and territorial cohesion. Our efforts has been fundamentally known for the support of infrastructure and basic services projects, but we have had a very relevant action of support and accompaniment to the financial sector specifically focused on medium and small enterprises, which, precisely, is an issue related to the financial inclusion goal that all institutions seek to accomplish and that is a part of this great challenge, Lucía Meza commented.

At CAF, we value the importance that Panama has expressed of constantly seeking room for public-private collaboration to take on the challenge of the country's sustainability, Meza said.