



IPACOOOP and SBP sign a Cooperation Agreement to Promote Financial Education



The Superintendency of Banks of Panama (SBP) and the Panamanian Institute of Autonomous Cooperatives (IPACOOOP) signed a collaboration and cooperation agreement to continue raising the financial education of the Panamanian population.

With this agreement, IPACOOOP commits itself to cooperate with the dissemination of the website www.tubalboaconsentido.gob.pa and its main contents on financial education, among its employees and the general public, through IPACOOOP's website and social networks. This dissemination is aimed at strengthening the financial skillset of the population, the correct administration of personal finances, and financial inclusion and empowerment.

The agreement, signed by the Superintendent of Banks, Amauri A. Castillo; and the Executive Director of IPACOOOP, Edwin A. Navarro Villarreal, will be valid for one year and may be renewed by common agreement between the parties.

During the signing of the cooperation agreement, the Superintendent of Banks, Amauri A. Castillo, stressed that "provided that the other players in the financial field join this initiative, we will be able to raise the financial culture of the Panamanian population, since it positively impacts the people's quality of life, the country's economy, and promotes financial inclusion."

The website www.tubalboaconsentido.gob.pa, which is focused on financial education for adults and children, is fitted to the main goals of the National Strategy for Financial Education (ENEF, for its acronym in Spanish) and offers, as its main attraction, a free virtual course on Financial Education: “Better decisions starting Today,” which includes various modules with informative and practical information on saving, budgeting and credit.

On the other hand, the Executive Director of IPACCOOP, Edwin A. Navarro Villarreal, highlighted that this agreement will provide cooperative members with access to knowledge in financial education, seeking to improve the administration of their [personal] finances.

He added that this agreement is part of the efforts made by the institution to permanently train cooperatives and officials.

The ceremony for signing the collaboration and cooperation agreement was attended by the Vice Minister of Finance and Chairman of the IPACCOOP Board of Directors, Jorge L. Almengor, and authorities from both institutions.