MEDIA RELEASE

OCBC Hong Kong promotes Financial Education through Innovative Experiential Activities and Extended to Kindergarten for the First Time

Hong Kong, 1 August 2024 – OCBC Bank (Hong Kong) Limited ("OCBC Hong Kong") collaborates with the Hong Kong Family Welfare Society ("HKFWS") to promote financial education through experiential activities educating over 300 children on financial management. For the first time, the activities are extended from primary school to kindergarten. With the current issue of "money disconnect" among young children, experiential learning helps educate them to foster positive financial attitudes, behaviors and values from an early age, which can have lasting benefits for both individuals and society.

There are not many existing programmes addressing "money disconnect" of young children. With the rapid development of digitalisation, it is difficult for the younger generation to understand the concept of monetary transactions through observation, nor can they feel the amount of money from seeing and touching it. In response, OCBC Hong Kong volunteer teams have rolled out social simulation activities "Mr. Wallet Interactive Workshop" and "Smart Manager" at a number of kindergartens and primary schools. These activities allow children to act as adult in role-plays and use money props to experience the financial concepts such as spending, saving, sharing and etc to lay a good foundation at a young age. Utilising innovative, interactive and experiential learning approach in financial education not only provides children with hands-on experience to handle different emotions and decision-making involved while managing their finances, but also reinforces their understanding of financial concepts through sharing and discussion led by OCBC Hong Kong volunteer teams with professional financial knowledge and HKFWS certified financial social workers. Overtime, it is hoped that the education could reduce the risks of overspending and poor financial management.

Mr Wang Ke, CEO of OCBC Hong Kong, said, "Giving back to society is an integral part of OCBC's corporate culture. We align with the Singapore Group's corporate social responsibility programme, namely #OCBCCares Programme, in supporting the communities we operate in. As a financial institution being part of Hong Kong, through our partnership with HKFWS and dedicated volunteer services of our colleagues, we hope that the educational activities will enable the new generation in Hong Kong to develop a healthy money mindset, which will bring about a long-term positive impact and help shape a more sustainable society."

Furthermore, to encourage families to start financial education early, OCBC Hong Kong and HKFWS have developed 1,000 "Mr. Wallet" learning kits, which aim to help parents to provide financial education for young children at home more easily, allow parents and children have fun learning, promote family financial education, and apply knowledge learnt in their daily lives.

Photos

Primary school students simulate life in the city through “Smart Manager” activity and learn financial management skills and values through studying, working, spending, saving, donating, etc.

OCBC Hong Kong volunteer utilises the “Mr. Wallet” learning kit to lead a small group of toddlers in an interactive activity with different props and spending scenes.

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About OCBC

OCBC is the longest established Singapore bank, formed in 1932 from the merger of three local banks, the oldest of which was founded in 1912. It is one of the world’s most highly-rated banks, with Aa1 by Moody’s and AA- by both Fitch and S&P. Recognised for its financial strength and stability, OCBC is consistently ranked among the World's Top 50 Safest Banks by Global Finance and has been named Best Managed Bank in Singapore by The Asian Banker.

OCBC is the second largest financial services group in Southeast Asia by assets. The Group offers a broad array of commercial banking, specialist financial and wealth management services, ranging from consumer, corporate, investment, private and transaction banking to treasury, insurance, asset management and stockbroking services.

OCBC's private banking services are provided by its wholly-owned subsidiary Bank of Singapore, which operates on a unique open-architecture product platform to source for the best-in-class products to meet its clients' goals. Its insurance subsidiary, Great Eastern Holdings, is the oldest and most established life insurance group in Singapore and Malaysia. Its asset management subsidiary, Lion Global Investors, is one of the leading asset management companies in Southeast Asia. Its brokerage subsidiary, OCBC Securities, is one of the leading securities firms in Singapore.

The Group's key markets are Singapore, Malaysia, Indonesia and Greater China. It has close to 420 branches and representative offices in 19 countries and regions.

For more information, please visit www.ocbc.com.hk to learn more about OCBC Hong Kong.

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