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Moscow

Launch of the Russian national Public Education Web Portal "ABC of Finance"

Understanding the financial issues will become more accessible.

International Business Leaders Forum, Citi and payment system Visa announced the start of all-educational web portal www.azbukafinansov.ru. With the help of «The ABCs of Finance» people of all ages and self-sufficiency will be able to improve their financial literacy, both in planning the family budget, and [savings](#) and [investment](#).

Special sections of the site will contain materials for a wide range of professions and different sectors of society: teachers, students, pensioners, journalists and others. The site is available free online advice of independent financial advisers. You can also learn where to obtain knowledge in the field of finance in Russian cities and regions.

This is part of the national campaign to increase financial literacy implemented under the aegis of the Coordinating Committee for Financial Literacy, created by the Russian Ministry of Finance, the State Duma Committee for Financial Markets, the International Business Leaders Forum and Rossiya, an association of regional Russian banks.

The chairman of the project's Board of Trustees, State Duma Deputy **Anatoliy Aksakov**, said: "This project is one of the first in a series of future joint projects between the state, business and society, aimed at enhancing financial literacy among the general public, as well as expanding public access to the financial services market. This will not only allow Russian citizens to use the financial products they are offered more effectively, and assess the quality of services rendered, but also to avoid dubious transactions on the finance markets and build wealth; furthermore, it will facilitate greater stability and growth in the national economic system."

According to **Anna Zelentsova**, Head of the financial literacy campaign at the International Business Leaders Forum, and the project coordinator, "this is a shining example of successfully pooling the efforts of the private sector, state organizations and educational institutes, thanks to whom Russian schools, establishments of higher education and regular citizens will gain access to the materials they need to raise their level of financial literacy."

It is difficult to overestimate the importance of the project for Russian schools, as the corresponding educational courses are almost completely absent; school lessons are alienated from real life, and the information available on the Internet usually consists of marketing materials. Meanwhile, sociological research recently conducted by NAFI on financial literacy among school-goers and their teachers shows that both groups have very high levels of interest in the well-structured exploration of the topic of personal finances.

Mark Robinson, President of Citi Russia, said, "It is an honor for us to be able to support the Russian Government in their efforts to introduce a range of financial education programs that aim to increase financial literacy among the general public across Russia. In today's extremely complex and rapidly changing environment, understanding financial services and products is key to assist the public in making the right choices in their financial planning."

"We are confident that Visa and the entire payment industry are responsible for the spread of financial literacy and responsible management of funds. For business - is a manifestation of social responsibility. For us this is education and responsible use of debit and [credit cards](#)", - said **Maarten van den Belt**, the general director of Visa in Russia.

Many volunteers have worked on the project, while teachers at the Financial Academy offered expert reviews, lawyers at "Clifford Chance" analyzed credit contracts and made recommendations for consumers, and the Institute for Independent Financial Advisors gave expert reviews and consultations.