



EFSE and Mobiasbanca advance financial education in Moldova

“My First Card” campaign increases awareness of banking options, cashless payment among youth

Chişinău, 8 January 2019 – The Development Facility of the European Fund for Southeast Europe (EFSE DF) teamed up with Mobiasbanca – Groupe Société Générale to promote financial education among young people in Moldova, especially with regard to secure cashless banking. The “My First Card” campaign, which consisted of a series of lectures, workshops, and an essay competition, reached a total of more than a thousand participants across the country. A celebratory event at the bank’s premises in Chişinău on 20 December 2018 concluded the campaign, where prizes were awarded for the best essays on financial topics. The EFSE DF offered full and partial college scholarships to the winners, complemented by access tickets to international trainings organized by project partners.



Also supported by AVI Moldova NGO, the project team visited twelve colleges, universities, and other educational institutions across Moldova to speak with students about the security and reliability of using payment cards instead of cash. In a country where only one-quarter of the under-25 population report owning a debit card, the campaign aimed to increase the awareness of young people – especially in rural areas – for options to manage their finances within the formal banking system.

Markus Aschendorf, Chair of the EFSE Development Facility, said: “By equipping young people with knowledge of the banking tools available to them, we aim to help them build a solid foundation for their own future financial planning. The EFSE Development Facility places high value on financial education, training, and skills as a means to increase financial inclusion; and thanks to the expertise of



local partners like Mobiasbanca, programs such as the My First Card campaign are an ideal vehicle for directly reaching our target groups.”

“We all live a reality in which proper and efficient management of our financial situation is a key element of well-being,” said Olga Cortac, President of AVI-Moldova. “The My First Card campaign was designed to broaden participants’ understanding of how to be economically savvy, informed, and protected. We are delighted to have been able to interact with over a thousand young people in this campaign and we are convinced that they are equipped with the basics to succeed in personal financial management in future.”

“The decision to support this project came naturally and aims to encourage students to get more information about non-cash payments and to penetrate this field under the supervision of professionals, in the digitalization and online payments era. We believe that it is a good informational start in financial education that creates technology to change society for the better, to create many professional and even entrepreneurial opportunities for young people,” said Stela Ciobanu, Mobiasbanca General Secretary.

For more on this financial education program, [watch the video](#) on EFSE’s YouTube Channel.

About the EFSE Development Facility

The Development Facility of the European Fund for Southeast Europe (EFSE DF) was created in 2006 to support the fund’s development finance mandate. It deploys effective, targeted, and innovative technical assistance to maximise the impact and extent of the fund’s development finance mandate in target countries. The EFSE Entrepreneurship Academy is an arm of the EFSE DF that specifically focuses providing entrepreneurs with the resources, training, opportunities for financial backing, and other means necessary to turn good ideas into successful enterprises.

The facility operates independently from the fund in a fiduciary arrangement under Luxembourg law. The Development Facility Committee, comprising members nominated by KfW Development Bank, the development bank of Austria OeEB, and the Dutch development bank FMO, is responsible for assessing and approving all project proposals and providing strategic guidance to the facility.

For more information about the European Fund for Southeast Europe, please visit: www.efse.lu
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About Mobiasbanca

BC Mobiasbanca – Groupe Societe Generale S.A. is part of a solid international financial group appreciated for stability and transparency with quality financial products and services. The bank has a developed corporate culture shared by its employees and actively participates in the social life of the community it is part of, supporting culture and arts, persons with special needs, sports, and volunteer activities.

**About AVI-Moldova**

The International Volunteer Association of Moldova (AVI-Moldova), a member of Service Civil International, a world-class pacifist organization, is a volunteer organization aiming to promote peace, tolerance, international volunteering, intercultural exchange, and healthy lifestyle through volunteering activities. As a primary objective, the Association focuses on promoting opportunities for young people and social projects with an educational purpose in the community.

For more information about AVI-Moldova projects, please visit: avimd.org and follow us on Facebook at www.facebook.com/avimd.org

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