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## **HSBC Malta backs launch of new Centre of Excellence to boost financial literacy and entrepreneurship**

The Ministry for Education, Sport, Youth, Research and Innovation, HSBC Malta Foundation and JA Malta have officially launched the Centre of Excellence in Financial Capability and Entrepreneurship, a national initiative designed to integrate financial literacy and entrepreneurial thinking across Malta's education system.

Backed by research highlighting significant gaps in financial knowledge among both young people and adults in Malta, the Centre will provide educators and students with the skills they need to make informed financial decisions and contribute positively to society. The PISA 2022 results showed Maltese fifteen-year-olds performing below the OECD average in core subjects that relate both directly and indirectly to financial literacy. Meanwhile, the OECD/INFE 2023 survey indicated negative financial attitudes among adults aged 18 to 29, and limited digital financial abilities across all age groups.

The Centre of Excellence is a strategic response to these challenges. Developed in partnership with JA Malta and supported by the HSBC Malta Foundation, the initiative seeks to embed financial capability across all areas of learning, including subjects not traditionally associated with finance, such as physical education and languages. A central component of the initiative is an accredited MQF Level 5 Award in Financial Capability and Entrepreneurship, which offers educators a structured training programme based on the EU/OECD financial literacy competence framework for youths. The training consists of three half-day sessions, along with four hours of personalised coaching to support implementation.

Five schools have already joined the pilot phase of the Centre, representing a mix of state, church and private institutions: St Catherine's High School Primary, The Archbishop's Seminary Secondary and Primary, St Clare's College Pembroke Secondary, St Clare's College San Ġwann Primary, and St Joseph Mater Boni Consilii Primary. These schools have embraced the Centre's approach, incorporating financial education into their curricula and promoting a culture of financial literacy and entrepreneurship among their students.

Matthew Caruana, CEO of JA Malta, said: "The launch of the Centre of Excellence marks an exciting milestone in our commitment to embedding financial literacy and entrepreneurial skills within Malta's educational framework. We're proud to see educators and students empowered, building stronger futures for themselves and our community."

Geoffrey Fichte, CEO at HSBC Malta said: "This groundbreaking partnership with the Ministry for Education and JA Malta will equip both educators and students with crucial financial and entrepreneurial skills. I would like to thank the five schools participating in the pilot phase of this Centre. We are proud to be part of shaping a generation capable of making informed financial decisions and look forward to expanding this initiative across Malta."

Minister for Education, Sport, Youth, Research and Innovation Clifton Grima said: "This initiative will give students, parents and teachers essential skills that are relevant not just in the classroom, but in everyday life. By embedding financial education across the curriculum, we are taking an important step towards a financially conscious and entrepreneurial generation that is better equipped to navigate the opportunities and challenges of the future."

With strong momentum from the pilot phase, the Centre is now looking to expand its reach in the next academic year. Schools across Malta are encouraged to join this important national effort to build a more financially capable and entrepreneurial generation. For more information about the Centre of Excellence and how to get involved, please visit: <https://jamalta.org/centre-of-excellence>



***Photocaption: from the left: Matthew Caruana and Fabianne Ruggier on behalf of JA Malta Foundation, Matthew Vella – Permanent Secretary for the Ministry for Education, Sport, Youth, Research and Innovation, Minister Clifton Grima – Minister for Education, Sport, Youth, Research and Innovation and Geoffrey Fichte on behalf of HSBC Malta Foundation.***

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