

TO BE EMBARGOED TILL 13 NOVEMBER, 2PM

Media Release

Minister of State Mrs Lim Hwee Hua Launches Money Management Cartoon Guides for Families at Family Festival 2004 Roadshow

**First Time Six Major Financial Associations Come Together To Reach Out To
Families**

Singapore, 13 November 2004... Mrs Lim Hwee Hua, Minister of State for Finance and Transport, today unveiled two new MoneySENSE cartoon guides, "Are You A MoneySENSible Family?" and "The MoneySENSE Guide To Planning For Your Family's Financial Future" at the launch of the first **MoneySENSE Family Outreach** at the Family Festival 2004 Roadshow at Parco Bugis Junction.

2 By featuring the exploits of the "Lim Family", the two cartoon guides are aimed at making money management and financial planning matters more relevant for families. The "Are You A MoneySENSible Family" comic book features the common mistakes families make when dealing with their money and provides tips on what they should do when they are faced with a same situation. "The MoneySENSE Guide To Planning For Your Family's Financial Future" explains the key concepts of financial planning and provides useful learning tools to guide families on how to draw up a financial plan, develop a budget and ensure sufficient coverage for their medical and protection needs.

3 In addressing the audience during the launch of the two cartoon guides, the Guest-of-Honour Mrs Lim Hwee Hua, called on Singaporean families to take a more pro-active approach to planning for their financial security. Said Mrs Lim, "Many Singaporeans do not make a conscious effort to discuss financial decisions as a family or make plans for their family's finances in a structured manner. It is important that we reach out to families in our financial education efforts, as good money management habits start from the home. The financial planning tools and tips contained in the guides will be useful in guiding Singaporeans as they plan for a more secure financial future for their family."

4 The "Are You A MoneySENSible Family" comic book is produced by The Association of Banks in Singapore (ABS) and eight major retail banks - ABN AMRO, Citibank, DBS Bank, HSBC, Maybank, OCBC bank, Standard Chartered Bank and United Overseas Bank. Said Mrs Ong-Ang Ai Boon, Director of ABS, "While our individual member banks may have their own education programmes for young savers, this is the first national education effort targeted at the young and their families. ABS and our eight major retail member banks are therefore very pleased to have partnered MoneySENSE in developing this comic book. ABS hopes that the comic book will spread the message to families and children about the importance of good money management habits, and provide them with practical tips, so that families in Singapore can start to build a strong foundation in the way they deal with their money."

5 The other cartoon guide, "The MoneySENSE Guide To Planning For Your Family's Financial Future", is produced by the Insurance and Financial Practitioners Association of Singapore (IFPAS) and the Life Insurance Association, Singapore (LIA). Said Mr Paul Chan, President, IFPAS, "IFPAS and LIA have always been strong supporters of the MoneySENSE programme. Our members have been conducting financial planning workshops and seminars at various community clubs and grassroots events throughout the year. In producing this MoneySENSE financial planning guide, we hope to provide Singaporeans with useful learning tools so that they are better equipped to put in place concrete financial plans for their families."

6 Families who are interested in obtaining the two cartoon guides can visit the MoneySENSE booth at the Family Festival exhibition to be held at Suntec City Exhibition Hall (Level 4) from 26 to 28 November 2004 or download soft copies of the guides from the MoneySENSE website at www.mas.gov.sg/consumer.

7 Today's MoneySENSE Family Outreach represents the first time that the MoneySENSE national financial education programme is partnering the major financial associations to reach out to families in their financial education efforts.

8 The MoneySENSE Family Outreach is held in conjunction with Family Festival 2004. **FAMILY FESTIVAL 2004** is Singapore's largest family event, to be held from 26-28 Nov at Suntec Singapore, Levels 4 & 6. As a preview of the fun-filled activities available for families at Family Festival 2004 in Nov, a series of exciting roadshows were held at various shopping malls, including PARCO Bugis Junction.

9 Family Festival is the culmination of the Ministry of Community Development Youth & Sports (MCYS) year-long campaign "International Year of the Family"- a UN-designated world event. This Festival promises to deliver a fun, experiential and carnival-like atmosphere where families can SHOP, EAT, LEARN & PLAY!

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Note to Editor

“MoneySENSE Family Outreach” is organised by MoneySENSE in partnership with the following agencies:

- Association of Banks in Singapore (ABS)
- Association of Financial Advisers, Singapore (AFA)
- Financial Planning Association of Singapore (FPAS)
- Insurance and Financial Practitioners Association of Singapore (IFPAS)
- Investment Management Association of Singapore (IMAS)
- Life Insurance Association, Singapore (LIA)
- ABN AMRO
- Citibank
- DBS Bank
- HSBC
- Maybank
- OCBC Bank
- Standard Chartered Bank
- United Overseas Bank

About MoneySENSE

In October 2003, the Singapore Government launched a national financial education programme called MoneySENSE. MoneySENSE brings together industry and public sector initiatives in financial education for a long term, sustainable programme to enhance the basic financial literacy of consumers. MoneySENSE is a collaboration among various government agencies – the Monetary Authority of Singapore (MAS), the Ministry of Community Development, Youth and Sports (MCYS), Ministry of Education (MOE), Ministry of Manpower (MOM), Central Provident Fund Board (CPF Board) and People’s Association (PA) – and other private sector bodies and community organisations.

The MoneySENSE programme covers 3 tiers of financial literacy:

- Tier I - Basic Money Management - which covers skills in budgeting and saving, and provides tips on the responsible use of credit;
- Tier II - Financial Planning - which equips Singaporeans with the skills and knowledge to plan for their long-term financial needs; and
- Tier III - Investment Know-How - which imparts knowledge about the different investment products and skills for investing.

MoneySENSE aims to reach out to all segments of the Singapore population through community talks and seminars, educational brochures and guides, and programmes in the mass media. Consumers can get educational materials and information on MoneySENSE programmes at www.mas.gov.sg/consumer and subscribe to the mailing list service to be updated on any new updates to the portal.

About Family Festival 2004

Presenting the largest ever family and consumer event in Singapore, Family Festival promises to bring together a gamut of exciting events and activities all under one roof! This fun, carnival-like and experiential event is set to get over 100,000 families involved.

Catering to one and all – immediate and extended families, married couples with or without children, couples, singles, social workers and counsellors, Family Festival will have

something for everyone! This Festival features a wide range of activities for the whole family covering leisure, lifestyle, learning and recreation.

About International Year of the Family

In 1989, the United Nations General Assembly designated the year 1994 as the International Year of the Family (IYF). That the “family makes out the basic unit of the society, and therefore it earns a special attention” is expressed in IYF’s official symbol: a heart connected with another one and protected by a roof.

This year is special as it marks IYF’s 10th anniversary. The IYF’04 theme is “Enjoy Your Family”. Through the effort of the Ministry of Community Development, Youth and Sports (MCYS) and Family Matters! Singapore, our nation celebrates IYF 2004 with the gentle reminder, “Have You Brought Joy To Your Family Today?”

Yearlong programmes and activities implemented by the IYF’04 Taskforce will reinforce and emphasise the importance of the Family and Family Life in Singapore. Key events in November include the Family Festival and Family Conference 2004.

For more information, please visit: www.AboutFamilyLife.org.sg