

Cutting through the noise

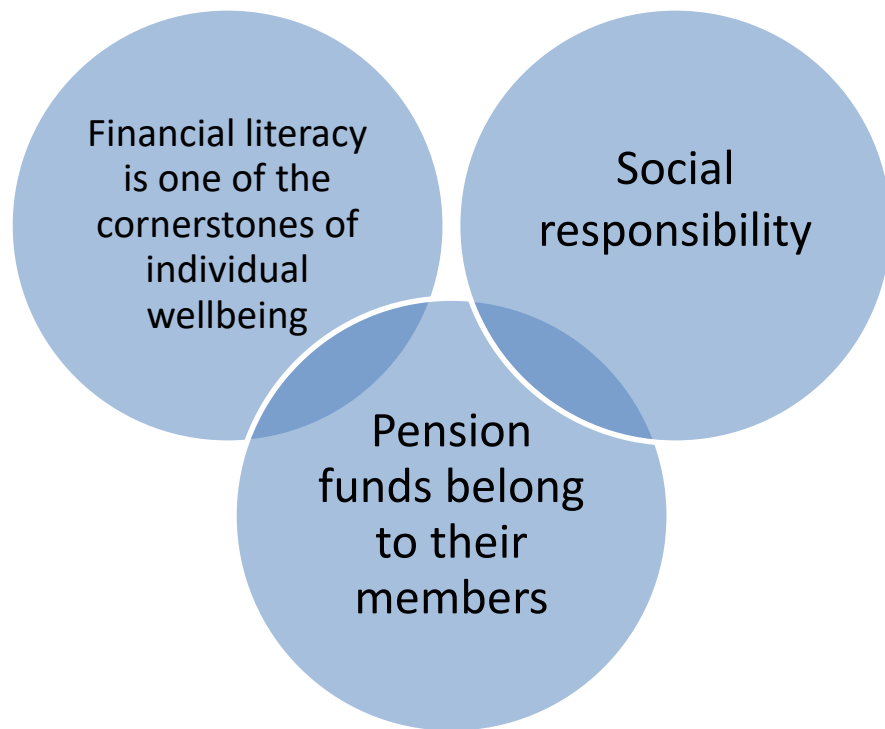
Improving financial literacy and member engagement by stepping in at relevant milestones in our members' lives

Snædís Ögn Flosadóttir
Managing Director EFÍA and LSBÍ pension funds

Information abundance



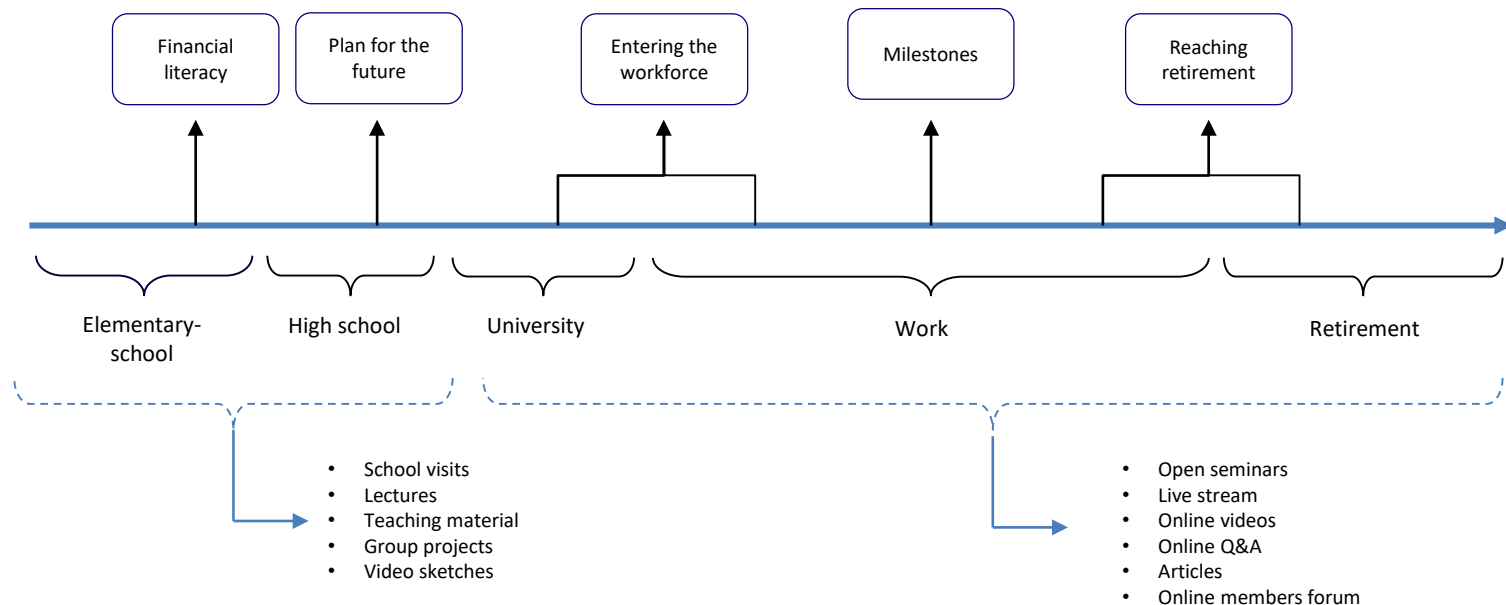
Why should we engage



How to reach our members and when

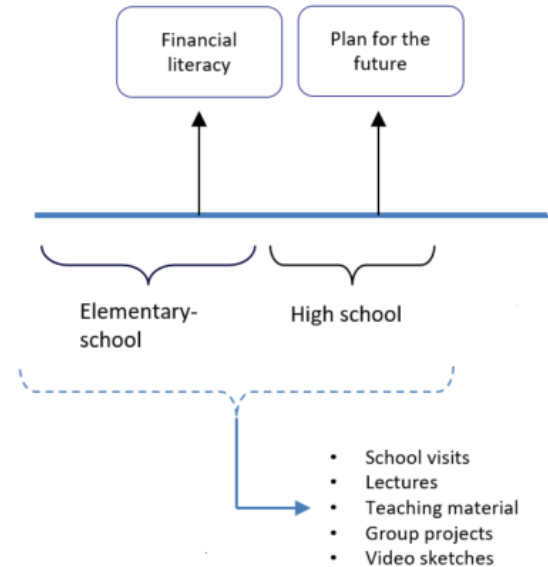
- Team up with others
- Milestones for engagement
- Make sure the information you are providing is relevant

The importance of relevance



The young and eager

- Icelandic Financial service association and the National association of pension funds
- Project called: „Fjármálavit“
- Taught by volunteers from financial institutions and pension funds all over the country
- Specifically developed teaching material



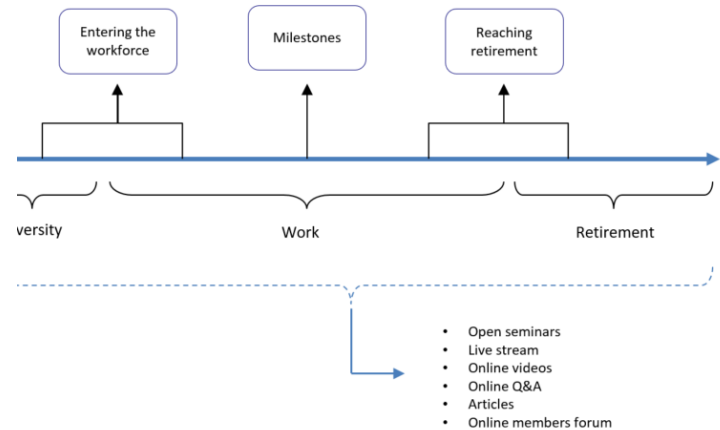
The young and eager

- Ongoing program of visits during the school year
- Focus on key elements of financial literacy
- Group projects to inspire financial thinking and behavior



Entering the workforce

- Diving deeper into the pension system
- Asset allocation for every age group
- What choices do **you** have
 - Different schemes
 - Supplementary pension funds
 - Investment strategies
 - Private pension saving custodians



„Hot topics“

- Changes in legislation that affect **you**
- Specific material regarding milestones in **your** life



What to expect when you are reaching retirement

- How different pillars of the system balance each other
- How to manage your withdrawals
- Asset allocation for retirement
- Your pension plan
 - How and when to act



Is it working?

- We have reached up to 97% of 15 year old students
- 5% of the total staff of financial institution member companies and pension funds have participated as tutors
- Around 600 people participate in our seminars each year
- Furthermore, around 2000 individuals watch our live stream and/or videos

Are we cutting through. . ?

- Aligning information with lifespan milestones - **relevance**
- Increased visibility and accessibility
- Growing interest among people and the media in pension funds
- Changes in legislation have brought pension funds closer to young people

