

Denny H Kalyalya: Remarks - launch of the 2026 financial literacy week

Remarks by Dr Denny H Kalyalya, Governor of the Bank of Zambia, at the launch of the 2026 financial literacy week, Chipata, 16 March 2026.

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The Minister, Eastern Province, Mr. Simon P. Phiri (MP)
Permanent Secretary, Eastern Province, Mr. Paul Thole
The District Commissioner, Chipata District, Ms. Elida Mwanza
Your Worship, the Mayor of Chipata City, Mr. George Mwanza
All Senior Government Officials
The Chief Executive Officer & Registrar, Pensions & Insurance Authority (PIA), Ms. Namakau M. Ntini
The Chief Executive Officer, Securities and Exchange Commission (SEC), Mr. Philip Chitalu
The Chairperson, Bankers Association of Zambia, Mr. Mwindwa Siakalima
Chief Executive Officers of Financial Service Providers
All Cooperating Partners
Invited Guests
Ladies and Gentlemen

Good morning.

It is an honour for me to speak to you on this occasion when we are launching the 2026 Financial Literacy Week.

From the outset, I wish to express my sincere gratitude to the Bankers Association of Zambia (BAZ), the National Strategy on Financial Education (NSFE) All Ages Working Group and various other stakeholders for their continued partnership and support in organising the Financial Literacy Week activities.

The theme for this year's Financial Literacy Week, "**Smart Money Talks**" underscores the importance of open, informed conversations about money, especially among children and young people. The theme recognises that young people face increasingly complex financial decisions. In that regard, talking about money is a powerful tool for building their financial confidence, resilience, and lifelong well-being. Openly engaging in such talks encourages the youth to make smart financial decisions and has the potential to help them reduce the anxiety that is sometimes associated with making significant financial decisions.

Ladies and Gentlemen

Despite Zambia's consistent efforts in commemorating the Financial Literacy Week, World Savings Day, and implementing various financial literacy programmes over the last 13 years, a significant portion of the population still lack basic financial knowledge

and remain ill-equipped to make sound financial decisions. This conclusion is supported by news reports of individuals who continue to fall for financial scams or make other poor financial decisions that result in their over indebtedness.

The feedback we have received from previous Financial Literacy Week radio programmes and the Bank of Zambia's "Go Cashless" campaign, suggests that current outreach efforts are not sufficient. Many citizens expressed the view that financial sector supervisory authorities tend to conduct awareness activities only once a year, or reactively in response to crises or emergence of new financial scams. This feedback behoves us to find more effective ways of engaging the public on financial literacy matters. In this regard, I wish to commend the NSFEE All Ages Working Group for developing a strategy designed to facilitate continuous financial literacy activities throughout the year. I also extend a clarion call to the financial sector supervisory authorities and other stakeholders to support the implementation of the financial literacy activities, once the strategy is rolled out.

Ladies and Gentlemen

I firmly believe that the development and implementation of national strategies on financial education and financial inclusion have created a strong foundation for effective collaboration among key stakeholders. These include the Government, financial sector supervisory authorities, international partners, financial service providers, law enforcement agencies and the general public. Through this collaborative framework, we expect to improve public awareness on the availability and safe usage of financial products, digital financial services and their associated risks, as well as to strengthen consumers' financial competencies, resilience, and overall, well-being, within a strong financial consumer protection framework.

These efforts are expected to contribute to increasing financial inclusion from the current 69.4 percent by promoting improved financial decision-making, enhancing trust and confidence in the financial system, supporting the wider uptake and responsible use of financial services, and fostering a more financially capable and protected population.

Ladies and Gentlemen

As you may be aware, the Ministry of Finance and National Planning, together with the Bank of Zambia and other financial sector supervisory authorities, have commenced the process of developing the National Strategy on Financial Education Phase III. In this regard, I encourage all stakeholders to render their full support toward the development of this new strategy, which is expected to be completed by end 2026.

Distinguished Guests

As per established practice, the launch of the 2026 Financial Literacy Week will be followed by financial literacy provincial campaigns which will run from 17 to 22 March 2026 in all the ten provinces. The Bank of Zambia remains steadfast in its commitment to supporting these campaigns. In this regard, I urge all financial and payment service providers and other stakeholders to actively participate in the financial literacy activities that will take place across the country this week.

In conclusion, I would like once again to express my sincere gratitude to the NSFE Working Group for organising the 2026 Financial Literacy Week. I particularly commend the Financial Education Team at the Ministry of Finance and National Planning, the Bankers Association of Zambia, the financial sector supervisory authorities, the German Savings Bank Foundation and all other stakeholders, for their unwavering support and continued dedication to the annual Financial Literacy Week commemorations.

THANK YOU FOR LISTENING, MAY GOD BLESS US ALL.