

PRESS RELEASE

SPSE LAUNCHES NEW FINANCIAL LITERACY INITIATIVE

“2018 NATIONAL ESSAY COMPETITION”

The South Pacific Stock Exchange (SPSE or Exchange) with assistance from the Ministry of Education, Heritage & Arts today launched the **2018 National Essay Competition**, a new financial literacy initiative targeting all secondary school students in Fiji. The main objective of this proposed programme is to assist and inspire school students to rise to the financial skills challenge and build their confidence and knowledge about savings and investments about the stock market from an early age.

The 2018 National Essay Competition is expected to inculcate a positive attitude and add value to the student's financial knowledge which would include the ability to discern between financial choices, discuss money and financial matters, plan for the future, deliberate on the significance of saving and investing and respond competently to events that affect every day financial decisions. All of these can also be regarded as a prerequisite to becoming successful savers and investors in due course.

SPSE Chief Executive Officer, Ms Krishika Narayan said that “one of the key focus areas for the Exchange is to increase the attractiveness of and create awareness about the stock market in Fiji. As such, over the years SPSE has placed great emphasis on this developmental role and has embarked on the significance of financial literacy surrounding the stock market through various awareness mediums. Considering the long term and to capture a wider spectrum of people including those who are envisaged to become future savers and investors, SPSE has this year decided to involve the high school students into its awareness programme through the launch of the National Essay Competition.”

Ms Narayan further added that, the SPSE acknowledges the presence of Ms Alison Burchell, Permanent Secretary for the Ministry of Education, Heritage & Arts and applauds her for showing support and encouraging students to be part of this national financial literacy initiative.

Ms Narayan concluded by saying that over the years certain schools as part of their business excursion programmes have visited the SPSE premises to get a glimpse of how we conduct our operations; however, the schools which are outside of Suva have not had similar opportunities because of their geographical location. Given this constraint, SPSE has now gone a step further to launch an initiative which provides an equal opportunity to all students around Fiji so that we can build a more knowledgeable and vigilant young financially literate populace in the country.

The 2018 National Essay Competition has been divided into two categories. Category 1 will cater for students from Year 9 and Year 10 while category 2 will cater for students from Year 11, Year 12 and Year 13. Participating students are required to formulate an essay after choosing an interested topic from their relevant category and submit the same to the SPSE on or before the due date of **Thursday, 31st May 2018**. There will be three winners under each category and the winners will be finalised by July 2018. The overall winner from each category will have a further edge and will be given an opportunity to attend and receive their credentials at the 2018 SPSE Annual Awards Event.

Allocated prizes include recognition plaques, gift and shopping vouchers, electronic gadgets, laptop and desktop computer, free internet package, entertainment passes, gift hampers, hard cash, transaction vouchers and school merchandise. Exact allocation of these prizes is dependent on the category and class of winner.

The essay topics are related to the stock market in Fiji and the selected topics together with other important details about the 2018 National Essay Competition, including the allocated prizes under each category has been embedded in an Application Form which is now available on the SPSE website (www.spse.com.fj). The Application Form can also be downloaded from the SPSE Facebook page and will be made available in all the schools from next week. The same form can also be obtained from the SPSE as well as Stockbroker offices.

The Exchange also acknowledges the overwhelming support of its listed companies for providing sponsorship in both cash and in kind which has assisted the SPSE to allocate an attractive mix of prizes for the winners. A special reference is noted for Amalgamated Telecom Holdings Ltd (ATH), BSP Convertible Notes Ltd (BCN), Free Bird Institute Ltd (FBL), FijiCare Insurance Limited (FIL), FMF Foods Ltd (FMF), Pleass Global Ltd (PBP), RB Patel Group Ltd (RBG), VB Holdings Ltd (VBH) and Vision Investments Ltd (VIL) for the kind gesture in terms of sponsoring the prizes.

Should you require any further information and details about the 2018 National Essay Competition, please contact the SPSE Business Development Manager, Mr Pretesh Prasad on 3304130 or email pretesh@spse.com.fj.

Krishika Narayan
Chief Executive Officer
13/03/2018