

PRESS RELEASE

Important Initiatives by the Cyprus Securities and Exchange Commission for World Investor Week

- **Financial education for parents and children**
- **Highlighting risks online and on social media**

NICOSIA, October 3, 2024 - The Cyprus Securities and Exchange Commission (CySEC) will once again participate in World Investor Week (WIW 2024), organized by the International Organization of Securities Commissions (IOSCO) to run from October 7, with a series of educational and informative activities. This international initiative aims to raise awareness of the importance of public and investor education and protection, while showcasing the initiatives undertaken by securities regulatory authorities in these two crucial areas.

The Chairman of CySEC, Dr George Theocharides, said: *"after assessing the strategic directions set by IOSCO for this year's World Investor Week and the findings of recent surveys conducted in Cyprus and other EU countries, CySEC is focussing this year's efforts on two key areas: informing parents about the importance of financial education for their children, and highlighting the dangers posed by the internet and social media, notably the activities of so-called "finfluencers."*

As part of World Investor Week, CySEC plans to:

- Prepare and publish guides on the two priority areas, providing important information, warnings, and recommendations for educational activities.
- Deliver lectures and distribute educational material to schools and universities in collaboration with the Ministry of Education, Sports, and Youth.
- Inform Parent Associations and conduct a series of lectures on financial literacy topics.
- Feature appearances by the Chairman and senior CySEC officials on television and radio programs and participate in podcasts.
- Publish announcements, articles, interviews, and other educational material in the media.
- Create a "Smart Investor Booklet" to consolidate the campaign messages.

- Display the WIW 2024 logo on CySEC's website and social media platforms and post daily messages on the Commission's social media accounts.
- Invite all supervised entities and universities to participate in CySEC's activities and promote the messages of World Investor Week.

Regarding the first priority area, which concerns parents and the financial education of children, Ms. Elena Karkoti, Officer A at the Department of Strategy, International Relations, and Communications, responsible for the CySEC Financial Education Program, emphasized that parents play a very significant role in their children's financial education, saying: *"The ultimate goal for parents should be to cultivate in their children, from an early age, a mindset that values responsible spending, planning for the future, and generosity."*

On the second priority area, Ms. Karkoti highlighted that it is crucial for everyone, especially young people, to understand that there are no "golden opportunities" for easy and quick wealth, and that many traps lurk on the internet and social media, which they must learn to recognise and avoid. Ms. Karkoti also added: *"Particular attention and knowledge are needed when dealing with so-called 'finfluencers,' social media content creators who provide investment advice, often without having the necessary knowledge, licenses, or oversight. Their advice can lead the public into inappropriate investments or scams."*

CySEC invites all interested parties to actively participate in the activities of World Investor Week. More information about the initiatives will be available on the official CySEC website at www.cysec.gov.cy/el-GR/investor-protection/financial-education, as well as on IOSCO's campaign website: www.worldinvestorweek.org

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