

# Submission to Consumer Protection Code Review

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## Introduction

We are the National Adult Literacy Agency (NALA), a registered charity with 2,300 members. We believe literacy is a human right. We are committed to making sure people with unmet literacy, numeracy and digital literacy needs can fully take part in society, and have access to quality learning opportunities that meet their needs.

Some people have their **literacy needs met**; others do not.

This can be for **many reasons**.



NALA welcomes the opportunity to contribute to the review of the Consumer Protection Code.

## Literacy, language, numeracy and digital literacy skills

These skills involve listening, speaking, reading, writing, using numbers and everyday technology to communicate, to build relationships, to understand information and make informed choices.

Literacy, numeracy and digital literacy skills enable people to reach their full potential, be active and critical participants in society and help address poverty and social exclusion. These life skills allow us to participate in, and make sense of, the world.



Literacy, numeracy and digital literacy skills:

- are not static and they evolve.
- are not something that you get once in school and you have it forever – you must practise these skills or you lose them – this is called ‘deskilling’.
- can vary depending on the context, for example, dealing with a financial service for a loan and understanding financial and legal terminology.
- will be different for each person – you can be good in one area, for example reading, but weak in another, for example writing – people have “spiky” profiles.

Literacy is not about individual intelligence, literacy is about social, economic and cultural opportunity – and having equal access to opportunity is key.

## Literacy, numeracy and digital literacy needs in Ireland

Unmet literacy, numeracy and digital literacy needs arise because of educational and wider structural inequalities.

The most recent adult literacy survey<sup>1</sup> showed that:

- One in six (18%) adults (aged 16 to 65) struggle with reading and understanding everyday text. For example, reading a bus timetable, understanding medicine instructions.
- One in four adults (25%) has difficulties using maths in everyday life. For example, basic addition, working out a bill or calculating percentages.
- About 2 in 5 (42%) adults struggle with basic digital tasks. For example, looking up a website or sending an email. Note that the majority of people who have digital literacy needs have underlying literacy issues.
- There are also language needs amongst many adults where English is a Second or Other Language (ESOL).

## Literacy and equality

Literacy is a barometer of equality and is the gateway to creating a society that is better and equal for all. Equality is not about treating everyone in the same way, but it recognises that individuals' needs are sometimes best met in different ways. At present, those who need to access education and training the most, benefit the least. This is the Matthew effect where “without intervention, those who have acquired more education get more and those that have not, get little or nothing.”<sup>2</sup>

NALA believes that priority should be given to those most in need of experiencing educational disadvantage, the **furthest behind first** (principle in the UN 2030 Agenda for Sustainable Development<sup>3</sup>). Within such a framework, **the needs of those with less than a QQI (Quality and Qualifications Ireland) Level 4 qualification would be met first**. Vulnerable adults, who cannot access supports or are refused help when they need it, may not seek help again. For the furthest behind first, there must be enhanced and targeted opportunities and supports.

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<sup>1</sup> CSO (2013). [PIAAC 2012](#) Programme for the International Assessment of Adult Competencies: Survey Results for Ireland

<sup>2</sup> Kerckhoff, A. and Glennie, E. (1999). The Matthew Effect in American Education. Research in Sociology of Education and Socialization.

<sup>3</sup> [Transforming our world](#): the 2030 Agenda for Sustainable Development.

## Financial literacy, financial numeracy and digital financial literacy

**Financial literacy** is the ability to understand how money works: how you make, manage and spend it.<sup>4</sup> It is not only about financial knowledge and skills but also about attitudes and behaviours in relation to financial resilience, wellbeing, capability and exclusion.

Relative to other Northern European countries, Ireland has low financial literacy rates. A 2021 survey found that financial literacy rates in Ireland are almost 20% lower when compared with other Northern European countries with only **55% of people in Ireland understand three out of the “big 4” financial concepts**, which include: Diversification, Inflation, Numeracy and Compound Interest. The survey also found that financial literacy rates among the 18-44 age group are 20% lower than the 45-64 age group.<sup>5</sup>

Recent survey results from Bank of Ireland<sup>6</sup> found that:

- Ireland has an average financial literacy score of 54%;
- People aged 18-34 score lowest at 48%; highest score of 58% by the over 65s; and
- Only 28% feel knowledgeable about financial matters.

NALA's recent research report on financial literacy<sup>7</sup> found that:

- Specific **groups experience disproportionate barriers** to accessing financial services. For example, Travellers and customers with limited or no educational qualifications;
- Some features of financial services **create barriers** for customers with financial literacy and numeracy needs. For example, move away from cash to digital banking, closure of branches and reduction of customer service staff;
- In order to access financial services, **customers increasingly need to set up** digital services, go online and remotely access financial services and supports and identify and respond appropriately to scams;
- Building **trust and confidence of customers** with financial literacy and numeracy needs is key to enabling them to fully access services and support;
- Providing more **literacy friendly services** for customers with literacy and numeracy needs includes providing services in plain language, ensuring simple service design and maintaining options of channels where possible, for example, in-person, phone and online.

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<sup>4</sup> NALA (2022) [www.nala.ie/financial-literacy](http://www.nala.ie/financial-literacy)

<sup>5</sup> Moneysherpa (2021). <https://moneysherpa.ie/financial-literacy-survey-data/>

<sup>6</sup> [Bank of Ireland survey](#) conducted by Red C (March 2023)

<sup>7</sup> NALA (2022). [Financial Literacy in Ireland: Challenges and Solutions](#)

Feedback from NALA's 2022 Adult Literacy Student Development Fund report provided **additional insights about online services**. The report collated the following feedback from 1,282 students in 76 further education and community education centres:

- Some students had no difficulties online (students in 15 of 76 centres).
- Others had some difficulty especially with navigating a website, online banking and forms, and too much content and cluttered content,
- Others found online services tough. In 17 of the 76 centres involved, students said they had limited experience of using online services. This was due to:
  - Connectivity: having no device to access the internet;
  - Capabilities: Lack of literacy skills and relying on family or friends to do the online service work for them.
- On face-to-face or phone banking services, they said banking is a hassle and automated phone services are a challenge.

**Financial numeracy** and capability are essential to allow people to manage their money and household budgets and make smart financial decisions and investments. It also prevents people from getting into debt, and possibly developing mental health issues as a result.<sup>8</sup>

**Financial digital literacy** is also a challenge for many adults. Some reasons for this are the shift in financial services moving to a digital context, increased levels of digital literacy needs, lower access to digital infrastructure, and experiences of discrimination in accessing services.

### **Organisational financial literacy**

Personal financial literacy (skills outlined above) is only one area of concern. The second area is **organisational financial literacy**. This means the degree to which an organisation implements policies, practices, and systems that make it easier for people to navigate, understand, and use information and services to take care of their finances.

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<sup>8</sup> Lusardi A. (2012). [Numeracy, Financial Literacy, and Financial Decision-making. Numeracy.](#)

Richardson T, Elliott P, Roberts R. (2013). The relationship between personal unsecured debt and mental and physical health: a systematic review and meta-analysis. *Clinical Psychology Review*.

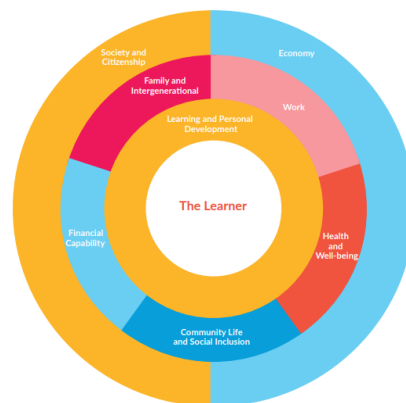
## Supporting unmet literacy, numeracy and digital literacy needs

The Government recently published a [10-year Adult Literacy for Life Strategy](#), which aims to:

“ensure that everyone has the necessary literacy, numeracy and digital literacy to fully participate in society and realise their potential”.

The strategy says that:

“Modern understandings of literacy have expanded to include areas such as digital literacy, family literacy, environmental and eco-literacy, financial literacy, health literacy, media literacy and numeric literacy.”



Key Adult learner domains

The Adult Literacy for Life Strategy identified key adult learner domains, one that is ‘financial capability’.

This Strategy proposes a cross-Government, cross-economy and cross-society approach to support literacy needs. It will mean that a whole range of local services will understand literacy barriers and work together to ensure that needs can be identified quickly and that the right learning, support and services are signposted straight away.

### How financial services can support financial literacy needs

Financial services are not currently fully meeting the needs of adults with unmet literacy, numeracy and digital literacy needs, which in turn affects financial literacy capability and inclusion. This is due to a number of reasons:

1. Lack of **awareness** amongst financial service providers of the extent of the adult literacy, numeracy and digital literacy issue. One in six adults in Ireland may struggle with reading and understanding banking instructions and actions they have to take.
2. The rapid move to digital services has meant that many adults with unmet needs have **not been able to engage with online services**.
3. Certain groups have experienced greater **barriers** – these include people from the Traveller Community and people with no or limited educational qualifications.

We need a strong consumer protection framework that recognises and responds to adult literacy, numeracy and digital literacy needs.

# NALA comments and recommendations on the Consumer Protection Code Review

The [discussion paper](#) identifies two broad themes (Availability and Choice (A) and Firms Acting in Consumers' Best Interests (B)) and eight focussed themes with 25 questions. We have gone through this paper and we will comment and give recommendations on the specific discussion themes where relevant to our work.

## Broad Theme A – Availability and Choice

### Q.1 What are your views on availability and choice of financial services and products for consumers?

NALA would like to see greater availability and choice of literacy friendly financial services and products for customers with unmet literacy, numeracy and digital needs and others.

This means requiring financial services and products to:

- be provided in plain language,
- ensure simple service design by testing with the most vulnerable customers to ensure maximum accessibility, and
- maintain traditional communication channels where possible, for example, in-person and phone service along with online channels.

### Q.2 How important are new providers and new delivery channels to serving consumers' financial needs?

New delivery channels are inevitable and important in serving customers' financial needs.

That is why these channels need to be designed using a:

1. literacy friendly approach – an approach that means:
  - being aware of the unmet literacy, language, numeracy and digital literacy needs among adults
  - taking account of these needs, for example by using plain language
  - removing literacy related barriers.
2. universal design principles, and
3. user testing, particularly with vulnerable groups such as people with literacy (1 in 6 adults), numeracy (1 in 4 adults) or digital literacy (2 in 5 adults) needs and those who have been identified as at higher risk particularly of financial and digital exclusion including younger people, members of the Travelling Community and individuals with intellectual or physical limitations.



## Broad Theme B – Firms Acting in Consumers’ Best Interests

### Q.4 Do you agree that the Central Bank should develop guidance on what it means for a firm to act in the best interests of its customers?

Yes, we agree. We have heard from firms that more specifics from the Central Bank in this regard would be useful. We would like to see reference in the guidance for a requirement to use plain language (guide here at <https://www.nala.ie/publications/writing-and-design-tips/>) and universal design in all firms’ information and documentation.

Our experience also strongly suggests that specific direction is needed on both and not just to say to use plain English. Therefore, we suggest the Communications Toolkit for Public Services (guide is online here <https://universaldesign.ie/products-services/customer-communications-toolkit-for-services-to-the-public-a-universal-design-approach/>), as well as NALA’s Writing and Design tips and checklists should be cited in any future guidance.

There are many customers with unmet literacy, numeracy, digital and financial literacy needs who will struggle with reading and understanding the terms and conditions of services and products. They really appreciate the availability of customer phone supports, in particular to support people who are reluctant to engage online (for example, older age groups and people in rural areas with poor internet connections).

The financial service provider should consider if they have:

- used a consistent approach to support and build customer confidence by using
- standard language and terms; ways of displaying key information; layouts of apps and simple login systems;
- explained the terms and conditions in plain language (written and spoken);
- given the customer written information that is clear and in plain language;
- given them information in alternative formats for their particular circumstances for instance video explanations;
- provided training and instruction materials in plain English for the public for using online banking services, for example, through video guides and audio guides; and
- gone through the information with the person and asked them if they understood it using the teach back method (see explanation here from the NHS website: <https://bit.ly/3FLqQXk>).

## Q.5 Does the suggested outline of 'customer best interest' guidance capture the essence of the obligation to act in customers' best interests? What other guidance would you suggest?

The guidelines as outlined (on pages 32 and 33) are a good start. However, they read as a long list that can be challenging for all of us to take in.

Our suggestions are:

- That the guidance is written and edited in plain language and uses universal design principles.
- You could use headings to break up the long list of 13 bullet points.
- Before the last point on page 33 (on failures or weaknesses are identified...), could you put in a line before it to say: Have a tested system that checks for failures and weaknesses.
- Try to standardise description of services though industry agreed descriptions of financial products and terms.

In addition to the current points, we suggest some new headings and points as outlined below:

### Supporting customers with unmet adult literacy, language, numeracy and digital literacy needs

This could include:

1. Specific **mention** of the hundreds of thousands of customers with unmet adult literacy, language, numeracy and digital literacy needs.
2. Taking a '**point of time**' **approach** to providing information to customers. Give them the information they need to know at the time they need to know it. Do not overload them with unnecessary information.
3. Embedding a **literacy friendly approach** when designing and delivering their services and products. This means:
  - being aware of the unmet literacy, language, numeracy and digital literacy needs among adults;
  - taking account of these needs by using plain language and universal design principles; and
  - removing literacy related barriers.

4. Integrating **training for staff** on financial literacy and exclusion into the Human Resource (HR) policies of financial service providers. It is essential that financial services staff become **aware** of the unmet adult literacy, language, numeracy and digital literacy needs along with the impact this has on accessing, understanding, evaluating and applying using financial services. NALA has an online course, [Understanding adult literacy, numeracy and digital literacy](#), that could be incorporated into staff induction, learning, and development programmes.
  
5. Implementing measures that **support customers** as they transition from offline to online financial services. These might include:
  - providing increased literacy friendly phone support,
  - including reducing branching menus or options,
  - training / information sessions to familiarise customers with online services / portals to build confidence and capabilities,
  - avoiding long number sequences and
  - quicker access to a customer service representative.

### **Make your own warnings easier to read**

From the Central Bank's point of view, the warnings it issues and requires banks and other firms it regulates to include can be intimidating and difficult to read. This is because they are in all capitals that slows down reading for all readers, but more so for people who already find reading hard. We suggest using sentence case.

### **Do a plain English summary of the Consumer Protection Code**

The Central Bank's website should include a plain English summary of the Code, if it does not already exist. We have found that adult literacy students tend not to be aware of the Code and their rights under it. We do inform them at our own events so a plain English summary of the revised code should be available for distribution and dissemination.

## Theme 1 – Innovation and Disruption

### Q.6 Do you agree with our proposed approach to enhancing our Innovation Hub?

Yes. We suggest that future projects and partnerships should be encouraged to use a literacy friendly approach and universal design principles.

### Q.7 What more should be done to support innovation while ensuring consumers' best interests are protected?

We would like to see more collaborative research done on the development, delivery and impact of literacy friendly in-person and online services.

## Theme 2 – Digitalisation

### Q 9. Do you agree with our analysis of the benefits, challenges and risks around digitalisation in the area of financial services? What are the key issues for you?

The key issues around digitalisation for adults with unmet adult literacy, language, numeracy and digital literacy needs are:

1. The shift in financial services moving away from cash to a digital context will leave many behind and create further financial and social exclusion. It may even result in a rise in more unbanked and use of unregulated financial providers.
2. Many people feel a pressure to move online and financial services staff need to understand that might be because of digital literacy needs and confidence to use online services.
3. Fear around closure of branches, reducing customer service staff and lack of choice of access channels.
4. People not feeling able to access services or talk to financial services when experiencing difficulty.
5. The ongoing fear of financial fraud presents a significant barrier to customers engaging online.
6. The complexity of the online services and service design not being as clear and easy to use as possible.
7. Issues with digital infrastructure, such as access to digital devices and broadband, unstable internet signal.

**Q.10 How do you think the personalisation and individual-targeting of ads can be made compatible with the requirement for firms to act in the best interests of customers?**

All ads should be clear and easy to understand and provide a link to somewhere you can get more information (written and designed using plain English and universal design) along with a contact phone number to speak to a person to confirm the accuracy, relevancy and veracity of the ad.

**Theme 3 – Unregulated Activities**

**Q.11 The Code requires regulated firms to provide a statement indicating that they are ‘regulated by the Central Bank’. Do you think this is useful for consumers?**

Yes.

**Q.12 How can the difference between regulated and unregulated activities be made clearer for consumers?**

Through media awareness campaigns and creation and inclusion of a new mark / logo to signify that it is regulated by the Central Bank.

**Theme 4 – Pricing Matters**

**Q.14 What can firms do to improve transparency of pricing for consumers?**

Firms can publish prices in a clear and easy to understand way using plain English and universal design principles.

Ideally, firms should test their pricing material with users, including users who have literacy (1 in 6 adults) or numeracy needs (1 in 4 adults). Some firms already have consumer panels and testing does not need to be extensive. It can be small scale and valuable.

**Theme 5 – Informing Effectively**

**Q.16 How can regulation improve effectiveness of information disclosure to consumers?**

Regulation can mandate that consumers should be told clearly and have access to all information in plain English about financial products or services.

We agree with the statement that firms should “be less about ‘providing information’ and more about ‘seeking to support understanding’ by the consumer of the financial product or service.”

## Q.17 How can firms better support consumers' understanding – can technology play a role?

There are many customers with unmet literacy, numeracy, digital and financial literacy needs who will struggle with reading and understanding the terms and conditions of services and products. They really appreciate the availability of customer phone supports, in particular to support people who are reluctant to engage online (for example, older age groups and people in rural areas with poor internet connections).

Firms can support consumers understanding by:

- using a **consistent approach** to support and build customer confidence by using standard language and terms; ways of displaying key information; layouts of apps and simple login systems;
- using **plain English and universal design principles** for all information to:
  - ensure the customer has information that is clear and in plain language;
  - explain the terms and conditions in plain language (written and spoken);
- giving them information in **alternative formats** for their particular circumstances for instance video explanations;
- providing training and instruction materials in plain English for the public for using online banking services, for example, through video guides and audio guides;
- offering a **choice of access channels** (digital, in-person and in combination) for questions and queries;
- providing short videos of other people's experience of the product or service.
- going through the information with the person and asked them if they understood it using the teach back method (see explanation here from the NHS website: <https://bit.ly/3FLgQXk>).

Technology can play a role but must be designed with literacy, numeracy and digital literacy needs in mind, using plain English and universal design principles and user tested.

**Q.18 Does the way in which firms approach disclosure in respect of mortgage products need enhancing? If so, how? - taking account of the wide variety of features of mortgage products, and borrowers' different circumstances and needs.**

As multiple disciplines are involved, it would be good to look at the US model of testing disclosure documents revision which could help with your approach and tracking impact. See article in Clarity Journal on page 10: 'Moving beyond "Clear and Conspicuous" – the omnipresent but elusive standard for disclosures under U.S. consumer protection laws' by Kristi Wolff and Donnelly McDowell. Article is online at this link: <https://bit.ly/40O3KHV>

## **Theme 6 – Vulnerability**

**Q.19 Given that vulnerability should be considered more as a spectrum of risk than a binary distinction, how should firms' duty to act in their customers' best interests reflect this?**

In the discussion paper, we welcome the approach that "consumers may move in and out of states of vulnerability and they may be vulnerable in respect of some categories of transactions but not others."

In the list of indicators (page 55), it is missing stating unmet literacy, numeracy and digital literacy needs.

Firms can act in their customers' best interests by:

- **Engaging with customers** with unmet adult literacy, language, numeracy and digital literacy needs to understand their concerns and needs in particular circumstances.
- Ensure **staff have the right skills and capabilities** to recognise and respond to the needs of customers with unmet adult literacy, language, numeracy and digital literacy needs. One way to do this is to integrate **training for staff** into the Human Resource (HR) policies on unmet adult literacy, language, numeracy and digital literacy needs and its impact on financial capability to access, understand, evaluate and apply information on financial services. NALA has an online course, [Understanding adult literacy, numeracy and digital literacy](#), that could be incorporated into staff induction, learning, and development programmes.

- Taking a **'point of time' approach** to providing information to customers. Give them the information they need to know at the time they need to know it. Do not overload them with unnecessary information.
- Providing a **choice of access channels** to get support, from in-person, over the phone, online to a combination of them.
- Embedding a **literacy friendly approach** when designing and delivering services and products. This means:
  - being aware of the unmet literacy, language, numeracy and digital literacy needs among adults;
  - taking account of these needs by using plain language and universal design principles; and
  - removing literacy related barriers.
- **Monitor and assess** whether they are meeting and responding to the needs of customers with unmet adult literacy, language, numeracy and digital literacy needs and make improvements where this is not happening.

#### Q.20 What other specific measures might be adopted to protect consumers in vulnerable circumstances while respecting their privacy and autonomy?

We would like to see the Code of Conduct and related materials and guides written and communicated using plain language guidelines. The [Customer Communications Toolkit for the Public Service](#) and [NALA's Writing and Design Tips](#) are useful resources for this.

We would also like to see a public awareness campaign that explains how to switch and offer a support line for the public.

In practice, we would also like to see financial services:

- **Avoid pre-judging:** just because a person has unmet literacy, language, numeracy and digital literacy needs, does not mean they cannot communicate verbally and discuss financial products and services and make an informed decision.
- **Communicate appropriately** to establish and explore services and products and discuss and agree preferences.



- If speaking to someone on the phone, check if they are ok to talk to you now or agree a **suitable time** for a call back.
- If speaking to someone in an office, can you get use a room or space where **privacy and confidentially** can maintained.
- Offer a **support meeting** with the customer to go through the information, new service to support whatever the new arrangement is.
- Provide **new measures** to help customers work online. Services should put measures in place to support customers, particularly vulnerable customers, to transition from offline to online financial services.
- Work **closer with vulnerable communities** to support them with changes to services.

## Theme 7 – Financial Literacy

### Q.21 What can the responsible authorities do to improve financial education?

The Central Bank and other responsible authorities can support a call for relevant Government Departments to come together to devise and **embed financial literacy knowledge and capability skills into all education and lifelong and life-wide learning.**

We need financial literacy curricula and financial literacy learning opportunities that enable everyone to develop and enhance their skills in and outside of formal educational settings. This should begin at primary school and continue in secondary and on into further and higher education including adult literacy and community education. Themed programmes such as family financial literacy should also be developed and delivered.

Financial literacy and education programmes should draw from:

- EU Financial competence framework for adults in the European Union – available here [https://finance.ec.europa.eu/system/files/2022-01/220111-financial-competence-framework-adults\\_en.pdf](https://finance.ec.europa.eu/system/files/2022-01/220111-financial-competence-framework-adults_en.pdf)
- Financial Capabilities: A framework for integrated delivery (developed by TASC and MABS) [www.tasc.ie/publications/financial-capabilities/](http://www.tasc.ie/publications/financial-capabilities/)

It would be essential to explore and develop together a **shared understanding** among financial services about:

- what is meant by financial literacy, financial numeracy and digital financial literacy;

- the needs of adults with unmet literacy, numeracy and digital literacy needs when engaging and using financial services;
- how literacy is changing constantly and why it is important to develop and maintain financial literacy skills throughout life;
- current perceptions and stigma around unmet literacy, numeracy and digital literacy needs;
- the vulnerability of a customer with literacy needs, for example in the areas around identifying scams and fraud; and
- the difference between personal financial literacy, numeracy and digital literacy needs of adults and organisational financial literacy where services use a literacy friendly approach.

### **Improving organisational financial literacy**

Organisational financial literacy means the degree to which an organisation implements policies, practices, and systems that make it easier for people to navigate, understand, and use information and services to take care of their finances.

Firms themselves need to educate their own staff on:

- adult literacy, numeracy and digital literacy awareness
- the barriers that adults with unmet literacy, numeracy and digital literacy needs meet when engaging and using financial services
- identifying and removing literacy related barriers.
- using a literacy friendly approach.

NALA can provide Literacy Awareness Training in person and online. We also have a free one-hour eLearning course on our Learn with NALA website. You can access the 'Understanding adult literacy, numeracy and digital literacy' course here:

<https://www.learnwithnala.ie/product?catalog=Understanding-adult-literacy>

## **Q.22 How can consumers be empowered to better protect their own interests when dealing with financial matters?**

Consumers can be empowered in a number of ways:

1. Receiving financial literacy messaging on media channels. For example, the promotion of scams and fraud is an important message to communicate with the public.
2. Being offered literacy friendly financial services. Consumers understand and respond better when financial information is explained clearly in a respectful way and are asked what questions they have.
3. Attending financial literacy and education programmes to build skills and confidence around managing their finances and asking questions. With greater financial literacy awareness, consumers should be checking if the financial service provider has:
  - explained the terms and conditions to them clearly
  - provided written information that is in plain language and easy to understand
  - gone through the information with them and asked them if they understood it
4. Linking in with local literacy services or us to test content / service design with adult literacy users, in particular icons on digital services, calculators and videos before completed.

## **Theme 8 – Climate Matters**

### **Q.24 How will climate change impact on availability, choice and pricing for financial products and services?**

To ensure that customers understand the impacts of climate and sustainability on how firms price products, and so on, we think there is a role for plain English and user testing.

In this instance, we recommend:

- Developing case studies of people investing in needed sustainable upgrades to their home, business or farm and how it is useful and practical.
- Developing press button videos in bank foyers or on TVs in banks where you do steps 1, 2 and 3 of financial pricing, climate and investments.
- Link in with CCPC, SOLAS and local ETB adult literacy services to run financial and climate awareness and investment courses for learners and develop QQI accreditation that some learners might find useful.

## Conclusion

Improving financial literacy, financial numeracy and digital financial literacy of adults remains a crucial and pressing issue in Ireland. We need a joined up approach from Government Departments to address and support personal financial literacy, numeracy and digital literacy needs of adults as well as organisational financial literacy.

We need a new strategy and vision for building financial literacy knowledge and skills for today and the future. Investing in adult literacy and lifelong learning is investing in people and communities and will help build a more equal, more resilient and happier society.

We are happy to discuss our comments and recommendations with you further.

## Further reading and references

CSO (2013). [PIAAC 2012](#) Programme for the International Assessment of Adult Competencies: Survey Results for Ireland

Department of Public Expenditure and Reform and the National Disability Authority (NDA) [Customer Communications Toolkit for the Public Service – A Universal Design Approach](#)

Government of Ireland (2021). [Adult Literacy For Life: A 10-year Adult Literacy, Numeracy and Digital Literacy Strategy](#)

Kerckhoff, A. and Glennie, E. (1999). The Matthew Effect in American Education. Research in Sociology of Education and Socialization.

Moneysherpa (2021). <https://moneysherpa.ie/financial-literacy-survey-data/>

NALA (2022). [Financial Literacy in Ireland: Challenges and Solutions](#)

OECD (2022). [G20/OECD High-Level Principles on Financial Consumer Protection](#)

[Transforming our world](#): the 2030 Agenda for Sustainable Development.

The National Adult Literacy Agency (NALA) is a charity and membership based organisation. We work to support adults with unmet literacy, numeracy and digital literacy needs to take part fully in society and to have access to learning opportunities that meet their needs. NALA does this by raising awareness of the importance of literacy, doing research and sharing good practice, providing online learning courses, providing a tutoring service and by lobbying for further investment to improve adult literacy, numeracy and digital literacy skills.

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Registered Charity Number: 20020965

Charity Number: 8506

Company Number: 342807



Rialtas na hÉireann  
Government of Ireland



Có-mhaoinithe ag an  
Aontas Eorpach  
Co-funded by the  
European Union

**SOLAS**  
learning works

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