
27/09/2024

Finantsinspektsioon, the Ministry of Finance, Eesti Pank and the Estonian Banking Association today recognised the people and organisations that have been leaders in their field by making a major contribution to promoting financial literacy and helping the people of Estonia navigate the world of money.

Minister of Finance Mart Vörklaev said that promoting financial literacy is important because it ensures financial stability for people and increases their sense of security. “We are living in a time when financial literacy plays an increasing role in our everyday lives. From our day to day purchases, saving and borrowing to our long-term investments and pension plans, the choices we make all need us to be informed”, he said.

“We recognise and appreciate very much those enthusiasts who find time and motivation outside of their everyday work to help people and society by sharing their knowledge about finance. These people are in the front line of financial literacy, as they give others the tools they need to achieve stability in handling their money and finances”, he continued, adding that there are no examples in other countries of similar financial literacy communities.

Governor of Eesti Pank Madis Müller added that the tradition of promoters of financial literacy is intended to emphasise how important it is to keep financial affairs in good order. “Sharing this vital information with the people of Estonia is part of the everyday work of those who are being recognised today as the top promoters of financial literacy this year. The figure of Investor Toomas has shared information on financial literacy in a simple and understandable form and has been growing the community of investors for more than 15 years by now”, he observed.

Chair of the Management Board of Finantsinspektsioon Kilvar Kessler said that it was important to recognise those who brought such enthusiasm every day to the work of spreading information. “At Finantsinspektsioon we believe that it is best for children to learn about managing their finances through play for example, and we have joined with the central bank to organise family events for them with games, and we promoted financial literacy last spring through a cartoon drawing competition, and this spring through a board games competition. We also have our touring exhibition, which is currently making its way round Estonia”.

Surveys have showed that financial literacy is good in Estonia, but that people do not always apply their knowledge in practice. “We still need to take a large step, because financial health is not just coping with money matters, it is part of well-being more generally. It is very important that people can assess their financial position and make decisions accordingly. General awareness and some caution can help people to identify various fraud schemes for example”, said Chair of the Supervisory Board of the Estonian Banking Association Olavi Lepp.

The event to recognise those who promote financial literacy was held for the second time, and its aim is to showcase actions and people that have a positive impact in spreading financial knowledge.

The awards were:

Promoter of financial literacy of the year 2024: Investor Toomas – for promoting financial literacy and growing the community of investors for over ten years through articles, books, training courses, conferences, festivals, and club memberships

Also recognised: Ettevõtlusküla and Bizplay OÜ (Evelin Rätsep)

Teacher of financial literacy of the year 2024: Merike Koort – for teaching financial literacy to children over ten years at the Mängides Targaks [Smarter through Play] hobby centre

Also recognised: Georgina Ristoja and Merle Karuks

Contributor to financial literacy of the year 2024: Märten Kress – for spreading financial literacy over a long time, contributing to investor education, publishing books, running training, leading the Million Club, and producing a podcast on the stock exchange

Also recognised: Taavi Pertman, Riin Mäesalu and Vallo Arumäe

Financial literacy action of the year 2024: Mulgi Rahatarkus – for popularising financial literacy in South Estonia, increasing the financial knowledge of both students and teachers

Also recognised: Reimo Hammerberg (Ida-Viru schools project)

[Inform me if the content changes](#)