

## PROTOCOL

### Cooperation for financial education within the scope of the social economy

Between:

**National Council of Financial Supervisors**, hereinafter referred to as ‘CNSF’, comprising the three financial supervision authorities, herein represented by the Governor of Banco de Portugal, Carlos da Silva Costa, who chairs the Council, by the Chairman of the Portuguese Securities Market Commission, Carlos Tavares, and by the Chairman of the Portuguese Insurance and Pension Funds Supervisory Authority, José Figueiredo Almaça;

and

**Cooperativa António Sérgio para a Economia Social (António Sérgio Cooperative for social economy)**, hereinafter referred to as ‘CASES’, with head office in Rua Viriato, n.º 7, 1050-233 Lisboa, tax number 509266614, herein represented by Eduardo Graça, as Chairman of the Board and Carla Pinto, as Vice-chair of the Board;

CNSF and CASES collectively referred to as ‘Parties’.

Whereas:

- (a) CNSF and CASES consider it crucial to promote financial education in Portugal and to develop this theme in line with best practices and guidelines from a number of international entities;
- (b) CNSF and CASES recognise the benefits of higher levels of financial literacy for the individuals, the society and the economy in general, and particularly to the social economy sector;
- (c) It is particularly important to establish the terms under which the cooperation between the Parties will be developed, in order to achieve the proposed objectives.

This Protocol of cooperation for financial education within the scope of the social economy is entered into and reciprocally accepted by the Parties, and is governed by the following clauses:

## **First Clause**

### **(Object)**

This Protocol aims to establish the terms and conditions of the institutional collaboration between the Parties, with the objective of designing a financial education plan to support entities in the social economy sector, involving training courses and other initiatives to raise financial education awareness.

## **Second Clause**

### **(Obligations of the CNSF)**

The CNSF undertakes to:

1. Identify best practices, in Portugal and internationally, in implementing financial education initiatives for the social economy.
2. Support CASES within the scope of the 'Prémio António Sérgio' ('António Sérgio Award'), in categories to be defined on an annual basis, offering financial education initiatives for the winners or other types of collaboration to be agreed between the Parties.
3. Assess CASES' proposals for financial education training sessions and other awareness initiatives.
4. Define, in liaison with CASES, the contents of financial education initiatives carried out under this Protocol, and promote its implementation.
5. Share with CASES the results of the assessment of the implementation of this Protocol.
6. Disseminate the initiatives developed under this Protocol, namely through the websites of the entities forming the CNSF and the National Plan for Financial Education Website (*Todos Contam – 'Everybody Counts'*).

## **Third Clause**

### **(Obligations of CASES)**

CASES undertakes to:

1. Identify the target groups of financial education and other awareness initiatives in the social economy sector.

2. Identify and submit to CNSF on an annual basis the categories of the 'Prémio António Sérgio' that shall envisage financial education initiatives, as well as other types of collaboration considered adequate in this scope.
3. Propose to the CNSF the number of financial education and other awareness initiatives, identifying locations where they may be held and the number of participants involved.
4. Support the CNSF in defining the appropriate content for each training course, according to the specific target audience and the intended objectives.
5. Disseminate the content of this Protocol to its members and partners, raising their awareness of the importance of integrating financial education into social economy projects and its contribution to the development of this national project.

#### **Fourth Clause**

##### **(Principles for financial education initiatives)**

Financial education projects and initiatives developed under this Protocol shall observe the principles for financial education initiatives comprised in the National Plan for Financial Education, set out by the three financial supervisors and published in a document of April 2012.

#### **Fifth Clause**

##### **(Working Group)**

1. The Parties to this Protocol delegate the tasks needed to achieve its object to a working group.
2. The working group is composed of the following elements:
  - (a) National Plan for Financial Education's Coordination Committee, as representative of the CNSF;
  - (b) Representatives of CASES, which shall appoint them.
3. The working group shall be chaired by the Chairman of the National Plan for Financial Education's Coordination Committee.

4. The working group is responsible for preparing the working plan so as to determine which training courses or other activities should be developed.
5. The working group decides by consensus of its members.

### **Sixth Clause**

#### **(Duration, amendment and termination)**

1. This Protocol has the duration of three years, and will be renewed automatically for equal and successive periods.
2. Amendments to this Protocol may be introduced during its lifetime, through the express agreement of the Parties, by means of an addendum to the Protocol.
3. This Protocol may be terminated by either Party at any time, through written communication sent by registered mail with delivery receipt. The termination is effective 30 (thirty) days following receipt of the letter.

### **Seventh Clause**

#### **(Communications)**

1. For the purposes of this Protocol, all communications between the Parties shall be in writing, via post (registered letter with delivery receipt) or email, using the following addresses:

- (a) Comissão de Coordenação do Plano Nacional de Formação Financeira

Address: Avenida Almirante Reis, 71, 1150-012 Lisboa

Email: [pnff@todoscontam.pt](mailto:pnff@todoscontam.pt)

Telephone: 213 128 302

Fax: 213 128 110

- (b) Cooperativa António Sérgio para a Economia Social

Address: Rua Viriato, n.º 7, 1050-233 Lisboa

Email: [cases@cases.pt](mailto:cases@cases.pt)

Telephone: 213 878 046/7/8

Fax: 213 858 823

2. The Parties shall notify counterparties via post (registered letter with delivery receipt) or email of any change to the above-mentioned contacts.

### **Eighth Clause**

#### **(Entry into force)**

This Protocol shall enter into force on the day of its signature by the Parties.

This Protocol is signed in four copies by the representatives of the Parties, who also initial every page of each copy, one being retained by each representative.

Lisbon, 23 February 2015