



How to advance the National Financial Literacy Strategy

Communicate in ways people understand

The aim of this priority is to encourage stakeholders to communicate in ways everyone can understand.

What FCAC will do

- Lead by example in testing to ensure all our resources for consumers are understood by them.
- Explore ways to showcase excellence in clear communication and plain language, including by recognizing those that successfully convey financial information to consumers.
- Develop targeted education outreach strategies, programs, and interventions that relay understandable and relevant information to specific audiences.

If you are in the financial services industry¹

- Conduct user-testing with diverse groups of consumers to measurably assess consumer understanding of financial disclosures and other financial communications.
- Pilot the use of alternative forms of communication, such as videos, infographics, and animations, to enhance consumer comprehension of financial information.
- Share the results of your organization's efforts so others learn what works and what does not, and so that the ecosystem can track and learn from our collective successes.
- Work with experts to create a plain language guide and adopt best practices and standards for understandable communication.

If you are a regulator or government body

- Look at ways to test and regulate innovative practices in consumer communications, including financial disclosures and sales materials.
- Continue to use a range of communications media and technologies to reach Canada's diverse population.
- Ensure communications are tested and shown to be understood by the people they are intended for.

If you are a financial literacy community group

- Conduct user-testing with diverse groups to evaluate their comprehension of your financial content and communication or develop appropriate partnerships to help guide such efforts.
- Advocate on behalf of your clients when you see a need for plain language resources in the financial marketplace.
- Adopt and share best practices on understandable communications that work with the clients you serve.

¹ Financial services industry includes banks, credit unions, fintech businesses, insurance companies, financial advisors, etc.



Make change that counts!

canada.ca/financial-literacy