Ladies and gentlemen, good morning!

I am pleased to attend this first-ever international ChildFinance experts' meeting here in the Netherlands. It's good to see people from such different perspectives joining their efforts to create a financially safe environment for children and youth. We have just heard that we may be at the tipping point in launching a child and youth finance movement. I am happy to be here to help us get there.

As the United Nations Secretary-General's Special Advocate for Inclusive Finance, my goal is that all people should have access, at reasonable cost, to a wide range of financial services provided by a diversity of sound and sustainable institutions. Those services include savings accounts as well as loans, but also payment services, insurance, pension plans, and remittances.

One of the key issues of our central message over the past five years has been that it takes informed customers to really reap the benefits of financial access. Do you really need a loan, or is savings a better option? What are the basic elements to consider when taking a loan? Can you make sense of interest rates and fees?

All of these questions, are all about financial literacy. Children and young people need to acquire financial knowledge and skills in order to make the best possible financial decision.

But that's not enough. Youngsters also need to develop sound habits - saving habits, budgeting habits, cost-conscious shopping habits. How do you make - and stick to - a budget? What to consider when shopping for the best option? What is needed to actively inform yourself every time you make decisions about money?

This is how I define financial literacy: financial knowledge and skills combined with sound habits. It equips young people with the essential tools to develop themselves, to make the right choices that can lead to more productive and healthier futures.

Acquiring financial knowledge and habits is as basic as teaching them to brush their teeth before going to bed, or wash their hands before a meal. That is why I am so pleased with the work of Aflatoun. Two years ago, I had the honour of launching Aflatoun's Child Social and Financial Education Movement. And I am thrilled to witness now the beginnings of what will hopefully become a global child and youth finance movement.

Yet, there still is a long way to go. At present, half the world population is unbanked. Youngsters are even worse off. Of the three billion people today under the age of twenty-five, less than ten percent have access to financial services.[i]

The good news is: we can really make a difference. Jeroo Billimoria told me the wonderful story of a girl in India who learned about money through an Aflatoun financial literacy programme. The girl told her family about it, and as a result, her mother opened a savings account. The girl herself realised that she did not need to marry right away, but that she herself could be financially independent. She is now training to be a teacher, and will soon pass on the money lessons she learned to other children.

That's empowerment! This story is really a wonderful illustration of the knock-on effect of financial education.

Ladies and gentlemen, financial literacy is not only a challenge in developing countries, but also here in the Netherlands. Studies show that two out of three Dutch youngsters find it very hard to deal with money issues. One third of them have financial problems. And these problems get worse once they start living on their own.

This is a very strong proof that financial literacy needs to receive more focus worldwide. And so does access to
appropriate financial services for youngsters all over the world.

How can we achieve these goals? By working together, as you are doing today to set up a strategy that is ambitious and realistic. Parents and teachers, advocates for child's rights and bankers, academics and government officials. And youngsters as well!

As a Dutch citizen, I am proud to say that the Netherlands is becoming a leader in creating awareness in financial issues.

The Dutch initiative I would like to call your attention to is a platform called CentiQ, Wiser in Money Matters. CentiQ is supported by the Ministry of Finance and groups 45 organisations from banks, schools and government to consumers' organisations and research institutions.

One of CentiQ's goals is that all Dutch schools should include financial education in their regular curriculum. It has recently established practical guidelines for schools, describing what financial lessons kids can assimilate at what age.

CentiQ is continuously looking for creative solutions that meet the demands of the youth. And what is the best way to do that? Well, just ask the youth, they know very well what their problems are and what the solutions are.

Two months ago, I attended a brainstorm session where young people discussed lending, budgeting and spending habits. The participants visualised their ideas in the 'mood boards' you can see here. One of them is the idea of "peer teachers": older students teach younger students about managing their own budget and how their strategies need to change as they move to new educational and life stages.

In the same way, CentiQ developed "Cash", a cartoon character developed by young people for young people. Cash does not give them solutions; he helps them find their own. For example, it will help them choose the right phone and the right calling plan for them. Telephone expenses are one of the biggest challenges for youngsters. Future topics could deal with planning a holiday or simply a night out. Cash pops up on sites that young people visit most, such as Hyves, MSN, and Facebook.

So in looking for solutions, let us not forget to listen to the voices of the youth. They are the real life experts! So I'm glad they have been included in the preparations for this meeting.

At the brainstorm I just told you about, a girl confided to me: 'I spend the money that I earn myself very carefully. But I am not very careful with the money my parents give to me.'

This brings me to one last point I would like to stress. We should first and foremost concentrate on creating saving habits. Why? Because whether they live in New Delhi or in Amsterdam, youngsters with saving habits know what it takes to build up savings. They are unlikely to spend frivolously and therefore less likely to take recourse to costly loans.

Starting this year, CentiQ will organise a national Money Week every year for kids aged 4 to 12. It's no coincidence this Money Week will emphasize savings.

Ladies and gentlemen, you might say that the opportunities and challenges of Dutch or American youngsters bear little similarity to those of their Congolese or Cambodian peers. Yet, they face similar challenges.

It is a misconception that people living on two dollars a day are too poor to manage their incomes. Jeroo just gave us an example of how the opposite is true! Irregular incomes require more rather than less active financial management. Poor people often use a wide range of informal financial services that make their lives incredibly complicated. This means that access to proper financial services and lessons about money and savings are all the more important in developing countries.

I hope this meeting will be the start of an important movement. A movement by and for children and youth. A
movement about their future.

A Child and Youth Financial Week in every country -- mirroring the initiative in the Netherlands -- to help youngsters acquire not only financial knowledge and skills, but also sound saving and budgeting habits could be a good start.

I am looking forward to the outcome of this three day meeting and I hope to continue supporting child finance.

Thank you.