

# Financial literacy in Ireland

Challenges and solutions

# About this report

This report aims to contribute to the development of more literacy-friendly financial services for adults with financial literacy, numeracy and digital literacy needs.\* This report consolidates existing research on financial literacy in the Irish context and highlights the lived experiences of people with unmet financial literacy, numeracy and digital literacy needs and the challenges that they face when managing and accessing finance and financial services. Although the sample size for both the surveys is small, the surveys provide insight into the complexity of financial literacy challenges across demographic categories. The in-depth interviews with customers shine a light on the real difficulties people face accessing and managing their finances.

Funded by NALA, the research was completed by Dr Shana Cohen, Dr Amie Lajoie, Alex O'Connor and Dr Sara Singleton of TASC (Think Tank for Action on Social Change). The final report was produced with the help of Dr Gerry Mitchell and Mary-Lynne Loftus.

We want to thank all participants who assisted with and engaged in this research and highlight the efforts of staff who helped to facilitate responses to both sets of surveys. We also particularly want to recognise and thank the members of the community who contributed to this report, and we sincerely appreciate the goodwill shown towards us in the sharing of their experiences.

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\* From this point on in the report, financial literacy, numeracy and digital literacy needs will be referred to as "financial literacy and numeracy needs."

# Contents

<b>Executive Summary</b>	<b>2</b>
<b>Section 1: Introduction</b>	<b>7</b>
Methodology	8
What financial literacy is and why it matters	9
A changing services landscape	11
Financial literacy in Ireland today	14
Improving financial literacy in Ireland	16
<b>Section 2: Challenges</b>	<b>18</b>
Pressure to move online	18
Provider perspective on the movement of services online	21
Understanding customers' needs	23
Difficulties managing online finances	25
Poor design	27
Exclusion	28
<b>Section 3: Solutions</b>	<b>31</b>
Needs-based support	31
Choice	33
Human contact	35
Simple design	36
<b>Section 4: Conclusion</b>	<b>41</b>
<b>Section 5: Recommendations</b>	<b>42</b>
<b>References</b>	<b>46</b>
<b>Glossary of terms</b>	<b>50</b>
<b>Appendix 1: Vulnerable Respondent Survey</b>	<b>52</b>
<b>Appendix 2: Financial Provider Survey</b>	<b>60</b>
<b>Appendix 3: Vulnerable Respondent Demographics</b>	<b>67</b>
<b>Appendix 4: Advisory Group Members</b>	<b>68</b>

# Executive Summary

Financial literacy is the ability to understand how money works: how you make, manage and spend it.<sup>1</sup> It is not only about financial knowledge and skills but also about attitudes and behaviour in relation to financial resilience, wellbeing, capability and exclusion. Relative to other Northern European countries, Ireland also has low financial literacy rates.<sup>2</sup> The OECD's Survey of Adult Skills from 2012 found Ireland scored below average when compared to 24 OECD countries in literacy and numeracy.<sup>3</sup> Both literacy<sup>4</sup> and numeracy<sup>5</sup> have been recognised as key factors that predict financial literacy. In Ireland today, one in six (18%) of the adult population struggle with reading and understanding everyday text. One in four Irish adults (25%) have difficulties using basic maths in everyday life.

Rapid technological change is also presenting a challenge as 42% of the Irish adult population rated themselves as having average or below digital skills.<sup>6</sup> The process of digitalisation in banking has led to less in-person services and phone banking as they are replaced by online banking and mobile banking applications. This has been accelerated by the COVID-19 pandemic and associated restrictions, with many banks offering online only services or reducing staff for phone and in-person consultation.<sup>7</sup>

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1 NALA (2022) [www.nala.ie/financial-literacy/](http://www.nala.ie/financial-literacy/).

2 Moneysherpa (2021).

3 CSO (2013). PIAAC 2012 Programme for the International Assessment of Adult Competencies: Survey Results for Ireland. <https://www.cso.ie/en/media/csoie/releasespublications/documents/education/2012/piaac2012.pdf>

4 Gallery, G., & Gallery, N. (2010). Rethinking financial literacy in the aftermath of the global financial crisis. *Griffith Law Review*, 19(1), 30-50.

5 Skagerlund, K., Lind, T., Strömbäck, C., Tinghög, G., & Västfjäll, D. (2018). Financial literacy and the role of numeracy-How individuals' attitude and affinity with numbers influence financial literacy. *Journal of behavioral and experimental economics*, 74, 18-25.

6 Accenture (2020) "Bridging the gap - Ireland's digital divide" <https://www.accenture.com/ie-en/insights/local/digital-divide>

7 OECD/INFE (2020). International Survey of Adult Financial Literacy. <https://www.oecd.org/financial/education/oecd-infe-2020-international-survey-of-adult-financial-literacy.pdf>

In the context of this changed landscape, the National Adult Literacy Agency (NALA) commissioned the Think-tank for Action on Social Change (TASC) to examine the experience of people with literacy, numeracy, digital literacy and financial literacy, needs in accessing financial services. The report aims to contribute to policy, practice and further research by providing insight into how financial service providers can better support vulnerable customers<sup>8</sup> in accessing their services.

## The purpose of this report is to:

- understand the financial literacy, numeracy and digital literacy challenges adults face in today's digital world when managing and accessing finance and financial services
- identify the awareness and responses of financial service providers and money lenders to these challenges
- contribute to policy, practice and further research on effective support for adults with literacy and numeracy needs to develop financial and monetary skills.

## Highlights from the research

The research identifies that:

### **Specific groups experience disproportionate barriers to accessing services:**

- this is due to a 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
- Travellers face extra challenges due to the changing financial context
- customers with limited or no educational qualifications have an expressed preference for accessing services in-person
- these barriers impact on customers' awareness of basic financial information such as type and rate of mortgage, local property tax, house and other types of insurance
- due to this lack of access, customers might be unaware that they are in financial difficulties.

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8 Vulnerable customers can include those with unmet digital literacy, numeracy, or literacy needs, as well as members of commonly excluded social groups in Irish society (such as members of the Traveller community), and those who have experienced domestic abuse and financial coercion. Further discussion of this can be found on pages 24 and 31 to 40.

### **The following features of financial services create barriers for customers with financial literacy and numeracy needs:**

- digital banking
- pressure to move online
- move away from cash
- lack of online confidence and feeling intimidated
- complexity of operations
- assumption of prior knowledge
- closure of branches and reduction of customer service staff
- exclusion from financial services

### **Providers are aware of other barriers:**

- a lack of confidence and literacy and numeracy needs can make services intimidating, potentially leaving customers open to fraud if they need assistance from a third party
- not feeling able to access services or talk to financial institutions when experiencing difficulty
- fear of financial fraud presents a significant barrier to customers engaging online.

### **The following features of financial services support customers with financial literacy and numeracy needs:**

- simplicity of service design
- plain language
- user-friendly apps
- needs-based support
- choice of access channels - digital, in-person and in combination.

### **In order to access financial services, customers increasingly need to:**

- track budgets through multiple channels without physical cash
- set up digital services
- go online and remotely access financial services and supports
- 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 the following:**

- ensuring that customers have confidence in completing operations and are aware how and where to ask for assistance
- providing services in plain language
- ensuring simple service design
- providing digital services with a 'human face' and personalisation
- involving customers in service design
- providing information and multimedia online services
- staff understanding barriers to accessibility
- maintaining options of channels where possible, for example, in-person, phone and online

## **Key recommendations**

A full list of recommendations to inform the continued development of literacy-friendly financial services by financial service providers, policy makers and NALA are provided at the end of the report. However, a summary of key recommendations is provided below:

### **Recommendations for financial service providers:**

1. Implement measures that support customers as they transition from offline to online financial services.
2. Conduct collaborative research on literacy-friendly online services.
3. Adapt services based largely on customer-led service design and delivery, using universal design principles to improve accessibility and build trust and confidence in customers.
4. Integrate training for staff on financial literacy and exclusion into the Human Resource (HR) policies of financial service providers.
5. Provide increased literacy-friendly phone support, including reducing branching menus or options, avoiding long number sequences and quicker access to a customer service representative.
6. Consider setting up easy to access anti-fraud helplines if they are not already in place.
7. Take 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.
8. Take unstable internet infrastructure and users' accessibility and literacy needs into consideration when designing digital services.

## Recommendations for policy makers

1. Implement a cross-sectoral and departmental financial literacy strategy led by the Department of Finance, with stakeholder engagement, that adopts or adapts the EU / OECD Financial Competency Framework to the Irish context and consolidates the current financial inclusion and regulatory activity.
2. Lead a coordinated state led anti-fraud campaign.
3. In accordance with the Central Bank's Consumer Protection Code, make current training and instruction materials for using online banking services available in plain language, through literacy-friendly video guides and audio guides, for the identified vulnerable groups.
4. Provide more education and training on financial literacy. This involves the development of literacy, numeracy and basic computer skills, which underpin everyday financial activities.

## Recommendations for NALA

1. Raise awareness of literacy needs in the financial context by submitting to current consultations such as Review of Retail Banking (July 2022) and Consumer Protection Code (October 2022).
2. Initiate bilateral discussions with the Department of Finance about the Banking Review.
3. Have follow-on discussions with Banking and Payments Federation Ireland's (BPFI) Vulnerable Customer Forum, Financial Inclusion Group and Irish Banking Culture Board (IBCB) to discuss this report and agree relevant actions.
4. Explore status of the Assisted Decision-making (Capacity) Act.<sup>9</sup>

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<sup>9</sup> Government of Ireland (2015). "Assisted Decision-Making (Capacity) Act 2015 <https://www.irishstatutebook.ie/eli/2015/act/64/enacted/en/html>.



# Section 1: Introduction

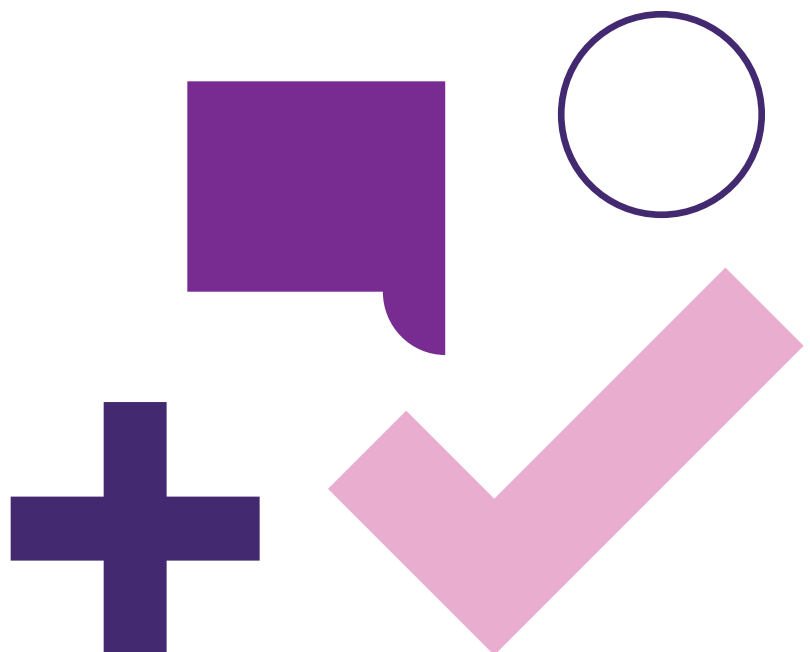
This report provides further understanding of the financial literacy, numeracy and digital literacy challenges that adults face when managing and accessing finance and financial services, especially taking into consideration the shift to digital services.

Drawing on survey and interview data with both customers and financial service providers, the report demonstrates that the increasingly digital provision of financial services is disproportionately affecting customers with a range of literacy and numeracy needs. It outlines to what extent financial services are responding to these needs.

Although the sample size for both the surveys is small, the surveys provide insight into the complexity of financial literacy challenges across demographic categories. The in-depth interviews with customers shine a light on the real difficulties people face accessing and managing their finances.

The report notes that:

- providers tend to prioritise the skills and knowledge that they believe their customers need.
- customers themselves focus on the barriers to accessing and using services created by their design.



## Methodology

This report is based on a six-month long research project designed in collaboration with an advisory group<sup>10</sup> who provided essential input into the design of survey and interview questions and reviewed the progress of the research throughout the project. Members of the group included representatives from:

- Bank of Ireland (BOI)
- Competition and Consumer Protection Commission (CCPC)
- Irish Banking Culture Board (IBCB)
- Irish League of Credit Unions (ILCU)
- Money Advice and Budgeting Service (MABS)
- NALA's Board
- Society of St Vincent de Paul (SVP)

Between October 2021 and March 2022, the following was conducted:

- review of relevant literature and policies
- survey of existing customers identified as vulnerable<sup>11</sup> (100 responses)
- in-depth follow up interviews with six of those respondents
- survey of 15 financial service providers<sup>12</sup> (primarily retail bank providers)
- consultation with the advisory group to discuss research findings

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10 Please see Appendix 4.

11 Further demographic information on the Vulnerable respondent survey can be found in Appendix 3.

12 Please see Appendix 2.

# What financial literacy is and why it matters

Figure 1: The OECD/INFE breakdown of the components of Financial Literacy<sup>13</sup>

## OECD/INFE Methodology

Methodology follows the updated  
**OECD/INFE 2018, Toolkit for  
Measuring Financial Literacy**

### OECD/INFE defines financial literacy:

A combination of awareness, knowledge, skill, attitude and behaviour necessary to make sound financial decisions and ultimately achieve individual financial well-being.

## Financial Literacy

### Financial Knowledge

Basic understanding of inflation, interest, compounding, risk

### Financial Behaviour

Revealing prudence in saving, long term planning, keeping track of cash flow, making considered purchases

### Financial Attitude

demonstrating long term attitude to money and affinity towards saving

## Use of finance and outcomes of financial education

### Financial Inclusion

Awareness of multiple products and their use

### Financial Resilience

Availability of savings, experience of stress, prudence in planning and budgeting.

### Financial Well-being

Having control over money, ability to pursue life goals, lack of financial stress

13 OECD / INFE Toolkit for Measuring Financial Literacy and Financial Inclusion (2018)  
<https://www.oecd.org/financial/education/2018-INFE-FinLit-Measurement-Toolkit.pdf>

**Financial literacy** is the ability to understand how money works: how you make, manage and spend it.<sup>14</sup> The term is evolving to reference not just financial knowledge and skills but also financial behaviours and attitudes, for instance:

- day-to-day money management: living within your means and keeping track of spending on a regular basis
- planning future needs and active saving
- choosing and using appropriate financial products
- making informed financial decisions
- being comfortable with online and digital banking tools

It is an important skill across a person's life course and may help someone from falling into financial hardship. It includes planning for, and managing, major life events such as home ownership, parenthood, and retirement. However, poor financial literacy has negative effects on individuals and communities, such as:

- having unmanageable debt
- becoming victims of predatory lending
- inability to plan for the future
- risk of developing mental health problems
- contributing to relationship and family problems<sup>15</sup>

It is linked to and underpins a number of other terms referenced in this report:

**Financial resilience:** the ability to withstand life events that impact a person's income and or assets. Some financially stressful events, such as unemployment, divorce, disability, and health problems affect people individually. Others, such as recessions, or increases in the cost of living, affect society as a whole, albeit unequally.<sup>16</sup>

**Financial wellbeing:** the extent to which someone is able to meet all their current commitments and needs comfortably and has the financial resilience to do so.<sup>17</sup>

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14 NALA (2022).

15 Hassan, N. M., Kassim, E. S., & Said, Y. M. U. (2021). Financial wellbeing and mental health: a systematic review. *Studies of Applied Economics*, 39(4).

16 Lusardi, A., Hasler, A., & Yakoboski, P. J. (2021). Building up financial literacy and financial resilience. *Mind & Society*, 20(2), 181-187.

17 CCPC (2018). Financial Capability and Well-being in Ireland in 2018. <https://www.ccpc.ie/business/wp-content/uploads/sites/3/2018/12/Financial-capability-2018.pdf>

**Financial capability:** the behaviours and approaches to financial decision-making that influence someone’s financial well-being.<sup>18</sup>

**Financial exclusion** is a lack of access to, and use of, a range of financial services and encompasses the following:

- digital exclusion: by poor connectivity, for example in rural areas
- electronic exclusion: due to the impacts of digitalisation
- geographical exclusion: such as being affected by branch closures
- price exclusion: where the cost of services is exclusionary
- self-exclusion: prompted by, for example, lack of trust, lack of knowledge of financial services, or preference for cash budgets<sup>19</sup>

## A changing services landscape

Since the 2008 financial crisis, there has been a growth of research, measurement frameworks, policy and guidelines globally on the issue of financial literacy.<sup>20</sup> The OECD/INFE have highlighted contributory factors in their focus on financial literacy, including the erosion of trust in financial services following the 2008 recession, increased access to credit products (which may carry high interest rates and complex terms) and high levels of personal debt.<sup>21</sup>

In a 2020 OECD/INFE survey of financial literacy conducted across 26 countries, the maximum financial literacy score for the entire sample was just under 61% representing only a basic set of knowledge concepts and financially prudent behaviours and attitudes.<sup>22</sup> Other European studies have found that people at risk of social exclusion such as those with lower incomes, including, for example, migrants, precarious workers and lone parents, are likely to have poorer financial literacy.<sup>23</sup>

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18 Ibid.

19 EAPN (2017). Report on services and supports for people living with inadequate income and experiencing financial exclusion. <http://ecd.n.eu/wp-content/uploads/2020/03/Deane-Audry-2017-Services-and-supports-for-people-living-with-inadequate-income-and-experiencing-financial-exclusion.pdf>

20 Lusardi, A. (2019). “Financial literacy and the need for financial education: evidence and implications” <https://sjes.springeropen.com/articles/10.1186/s41937-019-0027-5>  
See, for example, European Banking Federation (2020), OECD/INFE (2022).

21 OECD (2022). OECD/INFE Toolkit for Measuring Financial Literacy and Financial Inclusion 2022, [www.oecd.org/financial/education/2022-INFE-Toolkit-Measuring-Finlit-Financial-Inclusion.pdf](http://www.oecd.org/financial/education/2022-INFE-Toolkit-Measuring-Finlit-Financial-Inclusion.pdf)

22 OECD (2020).

23 Lusardi (2019).

With measurements and standards changing over time, tracking global financial literacy progress is difficult.<sup>24</sup> One reason being that financial responsibility is increasing with an expectation that individuals will manage their retirement accounts, student debt, mortgage debt, and online trading accounts, among others, using different financial service providers to meet their needs.<sup>25</sup> Correspondingly, comfort with using online financial tools and products, is now listed as a key capacity of financial literacy by the OECD/INFE.<sup>26</sup>

Technological change has transformed the consumer experience of financial services. In-person and phone banking are being replaced by online banking and mobile banking applications.<sup>27</sup> There has also been the movement of Ulster Bank and KBC Bank out of the Irish market and the growth of the use of new app-based online-only current account options such as Revolut.<sup>28</sup> Online financial products have a direct impact on all areas of personal finance including financial planning, financial well-being, and economic inequality. Using online banking tools is listed as key to financial literacy in the new government strategy: "Adult Literacy for Life".<sup>29</sup>

The process of digitalisation was accelerated during the pandemic and its associated restrictions, with banks offering online only services or reducing staff for phone and in-person consultation.<sup>30</sup> There has been large-scale erosion of in-person financial services and closures of bank branches reported across Europe and Ireland.<sup>31</sup>

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24 Panos, G.A. and Wilson, J.O.S. (2020). "Financial literacy and responsible finance in the FinTech era: Capabilities and challenges." *The European Journal of Finance* 26 (4-5): 297-301.

25 Standard & Poor's. (2014) "Financial Literacy Around the World: Insights From the Standard & Poor's Ratings Services Global Financial Literacy Survey." 1-27.

26 OECD/INFE (2022).

27 Frame, W. S., Wall, L., & White, L. J. (2019). "Technological Change and Financial Innovation in Banking: Some Implications for FinTech." In *Oxford Handbook of Banking*, 3rd ed., edited by A. Berger, P. Molyneux, and J. O. S. Wilson, 262-284. Oxford: Oxford University Press.

28 BBC News (2019). <https://www.bbc.com/news/business-47768661>

29 Government of Ireland (2021). *Adult Literacy for Life: A 10-year Adult Literacy, Numeracy and Digital Literacy Strategy*. [https://www.adultliteracyforlife.ie/f/120607/x/133e8d1481/15607\\_all\\_strategy\\_web.pdf](https://www.adultliteracyforlife.ie/f/120607/x/133e8d1481/15607_all_strategy_web.pdf)

30 OECD/INFE (2020).

31 Ibid. There have been bank closures across Europe and Ireland.

Digital exclusion and financial literacy are symbiotic,<sup>32</sup> generating concerns that the rapid move to online banking and financial services excludes some of the most 'at-risk' groups. These include older persons, Irish Travellers, migrants, people with disabilities and the prison population as well as survivors of domestic violence.<sup>33</sup> The move online has had a disproportionate impact on households that lack access to computers, broadband and the internet. The latter is particularly noticeable amongst low-income populations and in rural areas and became evident during the pandemic.<sup>34</sup> For example, an estimated 58% of students from secondary schools in low-income areas did not have access to a laptop at the start of the pandemic, as well as less access to broadband, and lower broadband speeds.<sup>35</sup>

The effects of digital exclusion in the context of using financial services is complex. Financial assistance organisations such as Money Advice and Budgeting Service (MABS), who provide advice on budgeting, and problem debt, have described how the digital context has made service provision more challenging. They report that their staff cannot build the necessary trust and rapport online and the difficulty in engaging already-excluded groups online has both highlighted and exacerbated inequality throughout the pandemic.<sup>36</sup>

Digital exclusion has also been found to increase vulnerability to fraud.<sup>37</sup> Where online engagement is presented as the only option, individuals may be forced to rely on others for assistance. During the pandemic, examples of this included:

- the refusal to accept cash in favour of online methods of payment
- limitations in personal engagement with state services
- redirection to online methods of communication and conducting business.

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32 OECD/INFE (2018). Policy Guidance Digitalisation and Financial Literacy

33 Stamp, S. (2020) "Social Distancing on the Margins: Covid-19 & Associated Issues for Dublin Region MABS clients."; Stamp, S., & Kearns, M. National Traveller MABS (2020) "Building The Box: a review of policy, services, facilities, and schemes with the potential to promote inclusion from a Traveller perspective."

34 Ibid.

35 Mohan, G., Carroll, E., McCoy, S., Mac Domhnaill, C., & Mihut, G. (2021) Magnifying inequality? Home learning environments and social reproduction during school closures in Ireland, *Irish Educational Studies*, 40(2): 265-274, <https://doi.org/10.1080/03323315.2021.1915841>

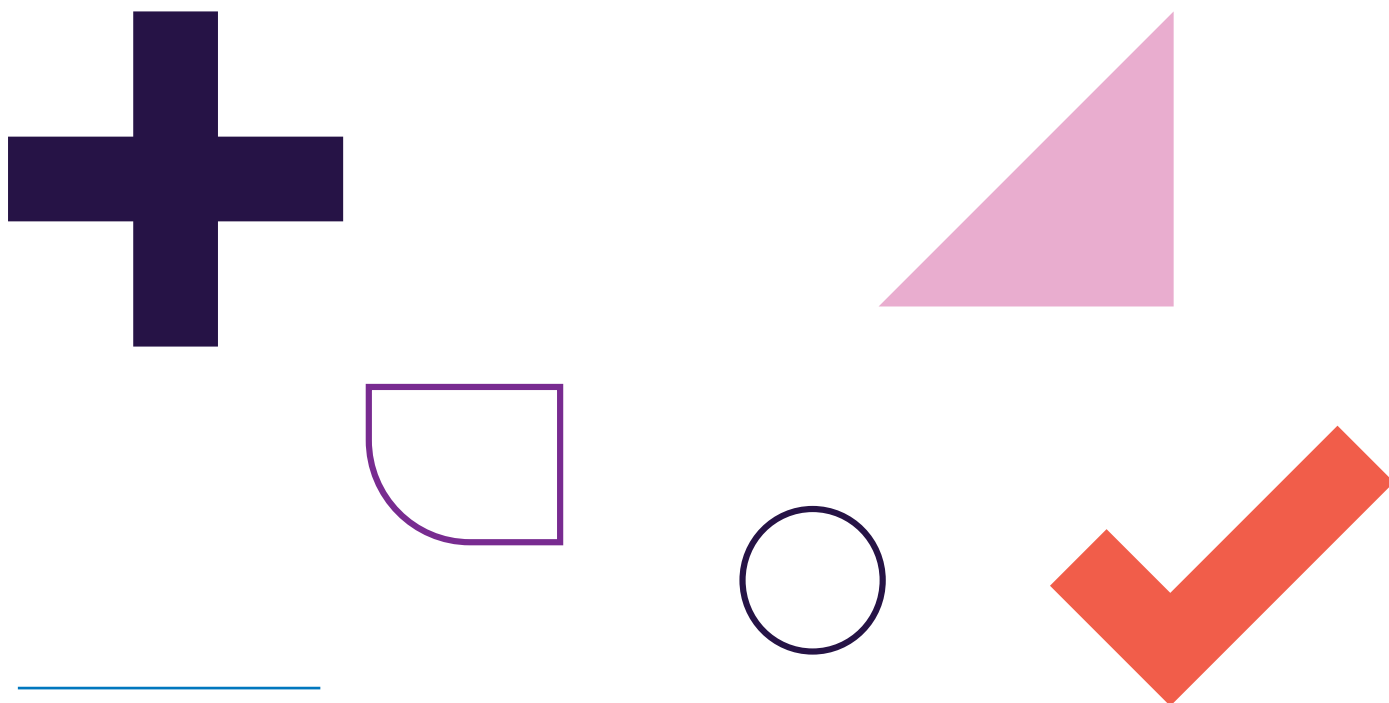
36 MABS (2020).

37 Allianz (2017). When will the penny drop? Money, financial literacy and risk in the digital age. <http://gflec.org/initiatives/money-finlit-risk/>.

The shift to digital service provision, and its outpacing digital literacy skills has increased the risk of scams and fraud,<sup>38</sup> which, in turn, undermines trust in online financial services more generally, creating a vicious, exclusionary circle..

## Financial literacy in Ireland today

In 2004, NALA, in partnership with the EBS Building Society, conducted the first ever study of financial literacy in Ireland which predicted that adults with literacy and numeracy needs would be more excluded financially as banking products became more complex and were delivered online.<sup>39</sup> The study found that low financial literacy is not confined to those with literacy and numeracy difficulties, but found across the population, among different age groups and at all income levels. For example, less than half of all those surveyed could correctly identify the meaning of APR.<sup>40</sup> Further research by NALA in 2009 showed that the majority of people (89%) would prefer banks to use less financial jargon and more plain language in their communications. Over a fifth of respondents would switch financial institutions if they provided their information in a more user-friendly manner.<sup>41</sup> A key recommendation from this research was that there needs to be more education and training on financial literacy. This involves the development of the literacy, numeracy and basic computer skills that underpin everyday financial activities.



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38 Panos & Wilson (2020).

39 NALA/EBS (2005). 'Financial literacy - improving understanding, creating opportunity'

<https://www.nala.ie/research/financial-literacy-improving-understanding-creating-opportunity-2/>

40 Ibid.

41 NALA (2015) 'A Wealth of Practice: case studies of financial numeracy practice in Ireland'

<https://www.nala.ie/research/financial-numeracy/>



A 2018 report by the Competition and Consumer Protection Commission (CCPC) titled 'Financial Capability and Well-being in Ireland' found that two core behaviours affect financial well-being for Irish citizens across all groups: active saving, and not borrowing for daily expenses.<sup>42</sup> The same study found that only 25% of the Irish population could be considered financially "secure" (defined by both the strength of their current finances and their provision for the future), while 7% were considered "struggling" (defined as being in financial difficulty with no reserves to protect themselves against possible income or expenditure shocks.)<sup>43</sup> A 2019 discussion paper from the ESRI found a positive correlation between higher financial literacy, higher total household wealth and lower financial stress amongst Irish people. Those with higher educational qualifications, the self-employed and those living in urban areas have higher rates of financial literacy. Men scored on average 14% higher on financial literacy across all age groups.<sup>44</sup> Irish research on preparation for retirement from 2019 found a positive correlation between higher financial literacy and greater expectations of income in retirement with those with the highest financial literacy estimating a retirement income over 35% higher than those with the lowest financial literacy score.<sup>45</sup>

Most recently, a 2021 survey from Moneysherpa 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 understanding 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>46</sup> The study, echoing results from earlier ESRI research, found that Irish consumers score poorly when it comes to resilience for retirement.<sup>47</sup>

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42 CCPC (2018)

43 Ibid

44 Nolan, A., & Doorley, K. (2019). Financial literacy and preparation for retirement. The Bank of Ireland (2021) also found poorer financial literacy of women. According to this research, 50% of women said they were confident about managing money compared with 56% of men. Women reported being less satisfied with their financial situation (29% vs 33%) and less knowledgeable about financial matters (28% vs 36%). The difference between the sexes is greatest when it comes to having the confidence to choose investments (15% vs 27%) or pensions (16% vs 27%) without the help of a financial advisor.

45 Nolan, A., & Doorley, K. (2019).

46 Moneysherpa (2021).

47 CCPC (2018).

## Improving financial literacy in Ireland

In January 2022, the European Commission and the OECD's International Network on Financial Education published the joint EU/OECD-INFE financial competence framework for adults.<sup>48</sup> The framework sets goals at an EU level and aims to improve individuals' financial skills so that they can make sound decisions regarding their personal finances. It will support the development of public policies, financial literacy programmes and educational materials by EU member states.

In Ireland to date, there is no national strategy for financial education and no one government department is responsible for financial literacy. However, in September 2021, the government announced the 10-year 'Adult Literacy for Life strategy', a cross government, cross-economy and cross-society strategy that brings relevant government departments, agencies and others together to work to ensure that every adult has the necessary literacy, numeracy and digital literacy to fully engage in society and realise their potential.<sup>49</sup>

National policies, especially those related to education and consumer protection, have been found, more than any other factor, to shape a country's financial literacy.<sup>50</sup> A 2015 NALA report described a range of financial numeracy programmes across Ireland. The project involved case studies and a series of interviews with researchers and tutors. The teaching resources and ideas from the tutors are detailed in the report and include worksheet activities and assessment tools. This publication offers insights about what has been most effective from these programmes. They were found to be most successful in the following circumstances:

- when they took a holistic approach with a focus not only on skills, but on the knowledge and understanding relating to the use of money;
- the emphasis was on the outcome: how would the learners use what they had learned in a considered and careful way; and
- when there was recognition of numeracy and financial literacy as a personal and sensitive topic.<sup>51</sup>

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48 OECD/INFE (2022). OECD/INFE Toolkit for Measuring Financial Literacy and Financial Inclusion 2022, <https://www.oecd.org/financial/education/2022-INFE-Toolkit-Measuring-Finlit-Financial-Inclusion.pdf>.

49 See Government of Ireland (2021) 'Adult Literacy for Life Strategy' <https://www.adultliteracyforlife.ie/f/120607/x/a256be34db/adult-literacy-for-life-strategy.pdf>

50 OECD/INFE (2022)

51 NALA (2015) 'A Wealth of Practice: case studies of financial numeracy practice in Ireland' <https://www.nala.ie/research/financial-numeracy/>

In 2012, the OECD/INFE set out guiding principles for creating a national financial literacy strategy. Defining their scope and purpose through assessment, mapping and consultation with relevant parties and stakeholders was essential in order to design a strategy that would be inclusive and effective.<sup>52</sup> A 2014 survey from Standard & Poor's rated Denmark, Germany, the Netherlands, and Sweden to have the highest financial literacy rates in the EU, with 65 percent or more of adults categorised as financially literate. Other than that they have higher incomes, these countries educate financial consumers on the benefits and disadvantages of certain types of financial products and services, encourage assessment of existing financial education programmes, and promote financial education that targets specific groups such as those who are older or on low incomes.<sup>53</sup>

In 2020, there was also OECD Recommendations on Financial Literacy adopted by the OECD Council that presents a single, comprehensive, instrument on financial literacy to assist governments, other public authorities, and relevant stakeholders in their efforts to design, implement and evaluate financial literacy policies. It also looks at how to address the needs of vulnerable groups, takes into account the increased digitalisation of finance and draws on recent research and evidence.<sup>54</sup>

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52 OECD/INFE (2012) 'High-level Principles on National Strategies for Financial Education' <https://www.oecd.org/daf/fin/financial-education/OECD-INFE-Principles-National-Strategies-Financial-Education.pdf>

53 Standard & Poor's. (2014) "Financial Literacy Around the World: Insights From the Standard & Poor's Ratings Services Global Financial Literacy Survey." 1-27. [https://gflec.org/wp-content/uploads/2015/11/3313-Finlit\\_Report\\_FINAL-5.11.16.pdf](https://gflec.org/wp-content/uploads/2015/11/3313-Finlit_Report_FINAL-5.11.16.pdf)

54 OECD (2020) Recommendation on Financial Literacy <https://www.oecd.org/finance/OECD-Recommendation-on-Financial-Literacy.htm>

# Section 2: Challenges.

Section 2 presents the survey responses from both customers and providers on the challenges to accessing financial services for customers with financial literacy and numeracy needs, including the significant pressure to move their banking online. There are many barriers to access created by in-person services and phone banking being increasingly replaced with online banking and mobile banking applications.

If financial services are to be better proofed for financial literacy, providers need to start by identifying and understanding customers' needs. This includes not making assumptions about customers' experiences of using services and providing support for those experiencing, for example, discrimination and stigma and infrastructure problems, such as poor internet connection. Simple design of on-line services is crucial to support these needs.

## Pressure to move online

The increasing move towards online financial services has created barriers for those with financial literacy and numeracy needs. These barriers include;

- feeling pressured to move their financial service activities online
- provider assumptions and expectations about their capacity to do that
- difficulties managing finances online
- a lack of support available from providers.

Being under increased pressure to move to using services online, regardless of their needs, is a significant barrier:



“For about 12 months, I couldn't get used to my online banking, I just couldn't do it. And I was still going down to the branch and they were saying 'you have to log on' And I was saying 'I can't log on, I don't know how'. Sometimes you will meet very very helpful people and other times you won't.”

The reduction in staff and branch closures impacts more on those who cannot access services online, both through a combination of being unable to access services at all, and being unable to benefit from the social interaction provided by face-to-face support:



“There’s about six [machines in the local branch] in there now. And there’s one or two staff on the floor. And they haven’t got the time for social interaction, because to me, it’s about numbers ... there’s a lot of rural areas, and it’s the isolation that people are going through now, at the minute, it’s having a huge impact on people’s mental health ... they need to have that time for people. It’s gone. It seems to be gone.”

A reduction in cash machines also has a negative impact:



“I can’t go to the machine to check my balance. They had one in [nearby town] and actually took it away, so you could check your balance but you can’t do it now.”

Sometimes the pressure to move banking online, together with a perceived reduction in staff, leads to respondents no longer using in-person services:



“What stops me from going into the bank is that it’s all online services now. So it’s automatically assuming that everybody knows how to use online banking. And the customer services, there’s not enough, so there’s a queue every time you go in.”

However, the fear of local services closing has also motivated some to make more effort to access services in-person:



“We pay them in cash, we pay the utility bills in the post office, and the reason why is because when they were closing down the post offices, we wanted to keep our post office, so that was another way of keeping our post office open by using it.”

A lack of sufficient provider support is felt to come from partly from an institutional attitude that “they sort of expect you to know everything:”



“... [T]here’s a lot of people out there with very low literacy, especially Travellers, and older and people from disadvantaged backgrounds, they wouldn’t be okay and know how to. I know some members of my family wouldn’t be able to use online banking.”

Even if banks assist with signing up and creating login details, they assume that the customer is able to use the service from that point:



“They could say to you ‘Do you want to sign up for online banking? It’s very, very easy, you can do it here, we’ll make a new password, and we’ll give you your details’. You give that, then you’re set up, and then they think you can, but you might know nothing else about it.”

Respondents also describe how easy it is to lose confidence with online banking, with the consequence that they stop using them:



“I used to do it online but then I closed my online. I lost the password so I didn’t really open another one up. When I got locked out, I said ‘oh god I better not’. I changed it then and I left it then.”

Financial exclusion and related financial literacy and numeracy needs has led some participants to increasingly rely on personal support networks to manage their financial affairs:



“[Partner] pays all the bills, writes all the cheques. When I need money, I just say ‘this person needs money’ or ‘that bill needs to be paid’ or whatever. And then if [partner] can’t get round to do the bank, [daughter] gets round to do the bank, you know.”

Financial service providers also sometimes pressurise customers to use family or support networks, rather than helping them directly:



"I was in [the bank] one day, and it was an old man who came in, and this old man was from the country. And he was telling them whatever business he wanted to do, and they were saying 'But you have to go online' and he was saying 'I can't', 'Have you ever had anyone at home that works computers' 'My daughter', he said 'but, she's not at home'. And he said 'I need to do it now', they would not do it for him, truly they wouldn't, they said 'you have to go home and you have to get her to do it'."

However, providers cannot assume that all their customers do have these personal support networks:



"I'm blessed that I have people around me, that if I ever come up with a problem, no matter what problem I come on, there's somebody here."

## Provider perspective on the movement of services online

The below quotes are taken from individuals who responded to the Financial Provider Survey. Providers were aware that financial services are applying increasing pressure on customers to use online services. They know that this will increase the barriers for customers with literacy and numeracy needs:



"... [W]hat it's going to do, I think, is to increase the difficulty of numeracy literacy and digital literacy. For those customers who are vulnerable. In other words, they'll be left more out in the cold, I think."

They describe the feeling among customers that there is nowhere to go for a personal service and, given the reduction in bank branches, that they are being forced online.



"I think over time, you know, people will get used to the more digital things. But that doesn't mean that we have to force it down their throats or that we have to force them into using it."

They understand that some customers miss the social interaction of in-person banking and that this is an issue in rural areas:



“The bank has a social function, a status function. So, when there is a bank branch in your local town, that town feels more important than when the bank is closed. So, if they close a branch, they feel as if they’re losing a status within the town ... people like to go into the branch to do their business, maybe to meet ... have a chat... the bank branch becomes a social centre, a centre of status for the town.”

They acknowledge that face to face services will increasingly disappear:



“I do genuinely think the only way that we can do that is to be more human about what we do. But we’re removing the human element from everything. So, I think you know, at a very general level, the best way to engage with people is face to face with time. And that can be done in a branch, but less so now, and certainly less so in the future.”

Providers are aware that customers feel that accessing on-line services is ‘not as human’ and the challenge is to recreate that personal touch:



“We can get closer and closer to human interaction. And I guess that’s the way that technology will go. Because you won’t be able to do that face to face in a branch.”

Plain language offers the chance to humanise their service and strengthen the organisation’s relationships with customers:



“It isn’t just about plain language, it’s also about putting a human touch on things, so that we sound more human, more approachable, and more natural. It’s a fantastic opportunity, because when we use more engaging natural human language, we connect with [customers]. All words have the ability to connect, but simpler words have a greater ability to connect.”



Providers also know that some customers do not like the move away from cash:



“We’ll kind of put the blame on our customers and say our customers are choosing to use less cash. I’m not sure they really are. Some of them are, particularly over COVID. But the point about that is that we’ve reduced their opportunity to use cash, because we’ve taken cash services out of branches, we’ve closed our branches, so they have no alternative. So, we’re kind of using them as an excuse to continue this effort to reduce cash. Now, look, most people accept that cash is going. I don’t use cash anymore, and I’m quite happy with it. But there are those who want to use it, they want to see the colour of their money.”

## Understanding customers’ needs

When asked who they think is vulnerable among their customer base, providers tend to talk about older customers (65-74+ year olds) being more vulnerable due to relative lack of familiarity with IT systems compared to other age groups. Customers under 18 and between 18-24-year-olds are also understood to be more at risk of vulnerability due to less experience of the banking system and a lack of awareness of the services provided.

Bank staff are aware that financial services have to some extent assumed that customers will have the literacy and numeracy skills to make the transition to online banking. While they take customers’ literacy and numeracy needs into account when designing services, they do not all have specific policies and procedures specifically dedicated to these needs, beyond those used to assist vulnerable customers.<sup>55</sup> Even fewer providers have specific policies in place to support numeracy needs.

There are still assumptions about customers’ abilities to understand financial terminology and a resistance from some providers to use plain language:

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<sup>55</sup> Consultation with the Project’s Advisory Group highlighted that the definition of ‘vulnerable customer’ can differ significantly between providers. Vulnerable customers can include those with unmet digital literacy, numeracy, or literacy needs, as well as members of commonly excluded social groups in Irish society (such as members of the Traveller community), and those who have experienced domestic abuse and financial coercion. See Appendix 4 for details of the Project’s Advisory Group.



“We get complaints regularly about the complexity of our communications. And people ring us up and say, ‘I got this letter, I don’t quite understand what it’s about’. So that’s wasting time and money for them and for us. However, we never get a complaint to say “This letter is too simple”. It just never happens.”

Aside from literacy and numeracy needs, other possible barriers to accessing services identified by providers include:

- English as a first language - for which they felt digital engagement is the easiest
- visual impairment which makes it harder to navigate sections of websites without additional digital aids being in place and to read the size of text on mobile phone screens
- learning difficulties
- lack of access to technology
- mental health issues
- recent asylum and immigration status

Providers feel that not having the skills to understand borrowing and interest rates, manage a budget, savings, and debt, are significant barriers for customers as are fears of financial fraud. They note that customers find it difficult to determine if sources of information are trustworthy or not. One respondent felt that the messaging around scams and fraud increases these fears.

Lack of confidence is cited by providers as a major barrier for those with literacy needs. They feel that this could make services intimidating, potentially leaving customers open to fraud if they need assistance from a third party. They also feel that this impacts on customers’ ability to seek help, as they would not feel confident to access services or to talk to financial institutions when they are experiencing difficulty.

Advocacy organisations noted that literacy and confidence barriers could have an impact on the access customers have to financial information - that some would not be aware of basic financial information such as their mortgage rate and type, life cover, local property tax and whether their house is insured or not. This lack of access to financial information extended to customers potentially being unaware that they were actually in financial difficulty.

Confidence using online services is affected by fear of scams:



“I would still with all the scams be a bit iffy”, or that they would be “a bit cautious about it.”

Customers are reassured by checking with others:



“Years ago you wouldn’t ask anybody, you’d just go straight in and click it, and what can you do? Whereas now you wouldn’t if you’d seen something coming through. And I used to get a lot of them too through text messages.”

Fear of scams also prompts customers to limit their use of online services in order to minimise losses:



“The only thing you could do was if you were using a card online, use a card with just not as much money on it.”



“I’m always wary about paying online. If I was paying online, I would only pay to companies that I had dealt with before, and ideally very few.”

## Difficulties managing online finances

Some participants with low incomes and digital literacy needs feel that the move of payment systems to digital methods impacts on their ability to manage their household budget through not always displaying recent spending and reducing their control over spending:



“I’d rather have the physical context of cash because you know what you’re using. If you think I get the wages on Friday, and I think it should be 200 euros, but if everything is done by the direct debit, it’s gone if you know what I mean. Whereas if you pay in the post office, you can decide on the amount. And if things are tight, you can skip.”

Some customers want to teach their children money management skills such as budgeting and prices through the continued use of tangible currency:



“Children are automatically assuming that when they want stuff, mommy and daddy has it, because they’re not physically seeing the handling of the wages that used to be done, or the 100 pound in the purse and taking that out, and seeing that it’s getting smaller by the day or the couple of days. Whereas they get given the card and they get very upset when they think there’s nothing in the card.”

Respondents also feel that they have less control over the timing of payments made online:



“You know when you tap your card, the money doesn’t come out as well for a couple of days. I find that a bit awkward as well.”



“You think ‘oh I have this much left’, but probably an hour later when you look you haven’t got that much, it’s gone, you just don’t know where it’s gone to, but it’s actually gone out on bills.”

Those customers who are digitally excluded worry about misunderstanding changes in payment systems that will lead to extra costs. This drives them to use in-person services:



“[W]hen I saw the money gone, I thought it was actually gone. But when it was in progress it mightn’t be gone the day that you pay your bill.”



“[If] you miss the bank payment it will actually take €12.50 - they can give you overdrafts sometimes without you even knowing, and then you’re paying for that then as well.”

## Poor design

Several aspects of online services are felt to overcomplicate respondents' use of financial services. This includes logging on:



"[Revolut] is easier to get into, where online banking, you have to go through the six-digit code, and then you have to authorise it... I don't even know if you need internet with Revolut because once you do your pin in, it automatically gives you your balance."

Due to a combination of website inaccessibility and digital literacy barriers, it is also difficult to identify the source of problems accessing online services:



"Sometimes I can just click, click, click and it works, and then sometimes it doesn't. And that covers your WIFI and theirs and all sorts of things ... It's up there, scroll up, scroll down, scroll back, scroll over, so I just give up."

Accessing services by phone is complicated compared to in-person services, due to menu navigation and the lack of discretion afforded by human interaction:



"If you're trying to ring them up, it's very very hard, you're put on - sometimes to a Dublin number - and you're trying to press this button and that button, it's very hard to even get a person now on the phone. They're saying 'put in your account number' and if you haven't got it you're knocked off automatically and stuff like that."

## Exclusion

Experience of discrimination in financial services and the need for widespread cultural awareness training was also discussed by respondents:



“To be quite honest, I can say yes, now I feel comfortable about going and accessing it. But I mean, prior to applying for a mortgage, I was absolutely terrified. So, I was never okay with the banks. Because it’s scary and the people behind the counter, I don’t think are trained in equality training and they can look at you. If they think there’s money in your account, that shouldn’t be in your account because of who you are, they’d keep looking. Almost to say you shouldn’t have this, or I shouldn’t be giving this out, but it’s your money.”

This leads to disengagement:



“I run a business here between myself and my wife, and I actually don’t do any of the banking at all. I wouldn’t know the first thing about even going up with a bank card or even taking money out of the machine. I don’t even carry a bank card, all I ever carry is cash.”

One respondent describes the stigma of using services when you have literacy needs:



“I had difficulties reading and writing, so I was always a person to keep away from that ... it was always an embarrassment for me ... the barriers for me was even to fill in a form. I always kept away from anywhere that we would go that I would have to fill in a form, and that’s possibly the reason why I’ve never done any banking.”



“I’d rather face a bag of rats than a form.”

The lack of privacy in the layout and design of service in banks increases the stigma:



“You’d have to queue in a bank, and then you’d have somebody behind you, some total stranger behind you, or you might have, even worse, somebody that knows you behind you and the man might just say like ‘will you fill in the form there’, you know, whether I was getting a loan or putting in money or whatever else.”

Unreliable internet and mobile connection can also exclude respondents, particularly in rural areas, from accessing financial services online:



“I had to go to the bank there recently, where I was trying to pay the credit card bill, and it was coming up ‘not paid, not paid, not paid’, but what happened was, where I am, the coverage was bad. And then when I got coverage, I realised I had paid the bill five times. So, I had to go back into the bank.”

Remote banking services are described as:



“[O]kay for people that have strong internet in their area, but for people that haven’t, then you have to physically go into the bank, or you have to move around or go outside.”

Learning how to use the online services has limited value if respondents live in areas with unreliable internet connection:



“Remember when the lockdown was, I had to ask my sister-in-law, she used to do them for me. It was straightforward, like she showed me and everything on the computer, but she has internet and I don’t have it.”

Tasks which, due to literacy needs, take participants longer to complete than average sometimes have to be done multiple times due to unreliable infrastructure:

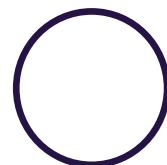
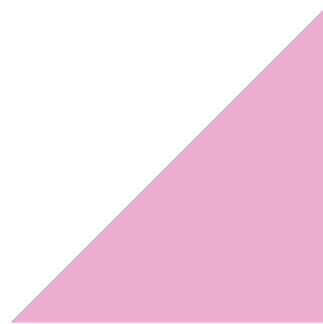


“You could be in something and then you’d be stuck halfway, and then you’re cut off it. Either the internet would go down or there’d be bad coverage, you’d be cut off anyways, and you’d have to start again from scratch.”

This also affects their confidence in using services:



“If we had better coverage, life would be a lot easier ... you’d be even more confident in doing something because sometimes even sending the message, you don’t know whether the message has gone or not. And sometimes when people send the messages as well, or WhatsApp, or an email, you may not get it until the next day.”





# Section 3: Solutions

This section discusses the survey responses from both customers and providers on the elements of financial services that would support customers with financial literacy and numeracy needs to access them more easily. These include both current initiatives and recommended future measures.

These supports are discussed below under the themes of:

- Needs-based support
- Choice
- Human contact
- Simple design

## Needs-based support

Service providers' awareness of customers' literacy and numeracy needs has grown in recent years, due in part to the research and advocacy conducted by NALA and the Irish Banking Culture Board (IBCB). When asked, providers are largely able to estimate the extent of literacy and numeracy needs in Ireland as a whole, although less able to estimate digital literacy needs. The Central Bank of Ireland's definition of a vulnerable customer is widely used in financial services:

A vulnerable consumer is defined as 'a consumer that is vulnerable because of mental or physical infirmity, age, circumstances or credulity.'<sup>56</sup>

Providers define a customer as vulnerable when they are in need of additional support:



**"We recognise vulnerability in our customers when they are in need of additional care, support, or protection. This sets the scope for our Vulnerable Customer programme and is wider than the Central Bank of Ireland definition."**

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<sup>56</sup> See Central Bank of Ireland (2010) Review of Consumer Protection Code [https://www.centralbank.ie/docs/default-source/publications/consultation-papers/cp47/cp47-review-of-consumer-protection-code.pdf?sfvrsn=809cdf1d\\_2](https://www.centralbank.ie/docs/default-source/publications/consultation-papers/cp47/cp47-review-of-consumer-protection-code.pdf?sfvrsn=809cdf1d_2)

They recognise that customers will not always want either to be labelled as a 'vulnerable customer' or to declare their identity in accessing support, due to stigma:



"I think if you do refer to them, directly to them, as vulnerable customers, I think it's categorising them, it's a little bit insulting, and it's putting them in a box."

They raise concerns around the categorisations involved with distinguishing "vulnerable customers" themselves:



"The more examples you use, the more that you're going to put people into little boxes and to describe them. And it's going to get very difficult to include everybody in that. And you may be excluding people, because the more examples that you use, you're never going to get to everybody, because vulnerability is quite a subjective thing. Really, I don't think you could nail it down."

Some providers suggest that rather than using labels, it is better for services to respond to any customer who needs support:



"If we saw somebody who was quite elderly shuffling into the branch, clearly, they have a particular need. We'd put them into the category of vulnerable customers. So, they may need a seat, for example, and we do have a chair in some branches where we say, 'If you need to rest as you're queuing, sit down here, anybody can sit on it'. In fact, we were going to put a title on that chair saying 'For elderly use', and we said no, just say 'If you want to rest, sit down.'"

Providers identify their vulnerable customers through direct interaction. They might be those who need family members to attend appointments; those who have difficulty accessing their websites, those they meet in branches and those identified through data analytics, such as through sales and claims processes. Vulnerable customers are also identified by feedback from front-facing staff, reviewing client records and complaints; specific research into customer needs; engagement with advocacy groups; and reviews of internal data on customer support needs.

There is no 'one size fits all' approach to support because there is a range of customer needs and providers work with customers to determine what is best for them individually. Examples given are communication reviewed from the viewpoint of a vulnerable customer, and if necessary, follow-up phone calls for additional support. Staff complete customer vulnerability training. There is also a changed approach to appointments within financial services, with the provision of face-to-face and outreach:



"I think there is space to do a little bit more in taking even more time with people. If they're really struggling with something, we could make an appointment to have really, really intensive time with them to help them. Trying to do that in a busy branch might be difficult, which is why we often say, 'Look, can you come back tomorrow at opening time when it's usually quieter'."

Providing individualised and in-depth support on an appointment basis is particularly beneficial as it enables staff to identify a customer's own personal networks to provide ongoing support. The move to online service also creates an opportunity to leverage more staff time to deliver in-depth supports in bank branches:



"Because we're introducing more digital services, it means that we do have more time to spend with customers who are particularly vulnerable because the rest of the people can self-serve. I think it's one of the ways that we can bring a more human touch to what we do to those who are more vulnerable."

## Choice

One of the key enablers for accessing services is to have the choice of which access channel to use:



"I have my wages set up on online banking, and then I have another account that I have to go directly into the bank."

This is important to those who find certain services too complex to use without assistance:



“Since the lockdown, people have got more used to banking online, like I have my banking app set up, but there’s still things that you would like to go in in-person for at times too, so it’s just a bit of both.”

Some respondents trust that a transaction has been completed when they engage with a member of staff in-person in a branch:



“I think it’s better to do that in person as well, when you speak with someone and you know you have your bills paid if you know what I mean. When you do it online it’s just not the same, and I can’t do it online anyway.”

They also feel waiting in a queue in a branch is more efficient than being in one on the telephone:



“If you ring online banking, you’re in a queue, it could be 10, 15, maybe half an hour waits. It can be frustrating”.

Participants also spoke of the uncertainty of resolving their issue when compared to accessing help through social interaction:



“You could be sometimes 20 minutes or more waiting and, on the line, trying to get answers and you might never get answers, like if they knock it off you have to keep trying to ring them back again.”

Although, in some cases, telephone customer services can provide reassurance:



“I think it’s great at least if there’s a number there you can ring someone if anything happens, and they know exactly the situation that you’re in once you explain yourself.”

Having more than one form of access also allows complex information to be more easily processed and confirmed. For example, that information could be provided initially face to face, followed by over the phone, and finally online if speaking to someone was not an option:



“I’d go into one of them branches, and if not I’d ring [local branch] and make an appointment and they’d be able to see you and go through all the information, but you’d have to make an appointment to see them. If I couldn’t get anyone in the local town, I’d ring up the helpline, because I do find the helpline very good.”

## Human contact

Going into a bank branch as opposed to online banking has important benefits for all customers, not only those with financial literacy and numeracy needs. Respondents can ask for help in person and directly:



“Some of [the online services] are difficult to use, the only good thing about it is when you go in there’s always somebody there ...you might have done a mistake or something, you could ask somebody to help you.”

Staff attentiveness and understanding enhances access:



“[They] will actually bring you over to the machine. And they’ll do it step by step, at the machine, they’ll ask you do you need to go to the counter? Do you want to lodge? And they’ll actually go over and take the time with you to do that.”

Crucially, it also provides social interaction:



“Just actually seeing a face and talking to someone, would be one of the things you miss when you’re banking online.”

In some cases, going into a bank branch might be one of the only times in a week that a customer engages with others in-person:



“Never mind Covid, social interaction is not where it was 20, 15 years ago. That social interaction, that might be the first person that people have seen in weeks.”

It is part of their weekly routine:



“I do a course on Monday so I kind of do everything on Monday in the post office, and then I go up on Friday as well”, “[My wife] goes to the Post Office every Friday. We use the Post Office a lot.”

For some, it means being able to phone the bank up:



“If I needed anything from the bank, I’d ring them up and they’ll send it out to me. I don’t really personally go into the bank.”

Being able to phone the bank is increasingly important as closing local branches will increase the demand for this service:



“I’d give them a call because the bank where I opened my account is about 30/40 miles away.”

## Simple design

The simple design of services is a key enabler for those with literacy needs. Some find it straightforward paying bills online:



“My electricity bill I would do that online as well, in terms of paying, you just press pay. It says ‘How do you want to pay’, you can give them your debit card number and all that, and it’s done without speaking to anybody.”

The increasing use of apps has had a positive impact on accessing financial information. 95% of survey respondents who prefer on-line banking are comfortable managing their money. Although this drops to 73% for those who prefer in-person services, and 70% for those who are unbanked, this is not the main concern expressed by respondents. Although it does suggest that those with fewer digital literacy barriers also face fewer barriers to financial literacy and resilience.

Providers note the success of the banking app due to the lower barriers faced when using it:



**“In terms of results, our app is pretty popular. It’s pretty easy to use, people have got their heads around it pretty quickly.”**

They point out that it was designed following research with vulnerable customers:



**“When we develop anything digital, and I’ll use our mobile banking app as an example, because that’s our kind of the biggest thing that we have, we do research it first of all with people. We’ll do eye tracking, so where do their eyes land when they’re looking at a particular mobile screen? Do they understand what to do next? Where do they click ‘next’? Do they spend too long wondering where to click ‘next’? All these sorts of things. So, the results of that research will feed into our design.”**

Respondents are also more likely to regularly use a banking app on their phone. Even those who prefer in-person services use a banking app monthly or more regularly. Apps can be more user-friendly and accessible than other services for those with digital literacy needs:



**“I wouldn’t be great now, I’m a bit of a technophobe, I wouldn’t be great online ...[but] I press the app. It asks me for my passcode. And then I’m in!”**

Having apps and an easily accessible link to their account also helps respondents feel that they were less likely to fall victim to scams, as they need less contact with a third party to help them access their account:



“It’s just getting direct into your account without having to go through somebody else, so you know all these fraudsters and all that tomfoolery that goes on online, you keep getting calls asking you for your PPS number, and ‘oh I’m from a Bank, can you give me these details’, it’s just that if you can go direct, you can avoid all the fiddly diddly.”

Simple apps enable those with numeracy needs to be financially aware, to budget and increase their financial resilience:



“I have my bank account on my phone so I can check my balance every hour, every minute if I want.”



“So, it’s coming up to Christmas, and we go from one shop to another. Unless you’re great at sums, which I am not, then you’re not able to keep a tab of what you’re buying. Whereas the likes of Revolut shows you as you go along, you’ve spent X amount and then it keeps track every time you spend, it says you’ve spent X amount.”

Setting up automatic payments also removes barriers for those who are digitally excluded:



“My mobile phone bill I just do online, they send an email and it just comes out of my account so it’s a direct debit.”

Some providers have dedicated phone lines for vulnerable customers, extending payment periods, waiving certain fees, the choice of paper or electronic communication and signposting to additional advice and advocacy.

Broader accessibility supports include physical infrastructure in branches, IRIS language support (which allows customers with hearing difficulties to engage via phone), provision of Braille editions, and a review of digital channels to ensure they meet accessibility requirements. Staff feel that online services will develop to assist in accessing information:



“Visual, Auditory, even a bot, I think we’ll become more used to bots as things go on. And that whatever the database of responses they have will become more enhanced with more human and natural language.”



Providers feel that plain language is a key element of the service for all customers, but especially for vulnerable ones:



“I’m really an advocate of plain language, and that’s particularly important for vulnerable customers, people who need special access to our branches, who need help with using our digital services, for example, our mobile app and stuff like that.”



“If you’re walking into a branch, we don’t use ‘withdrawal’ or ‘lodgement’, we say ‘Pay cash’ and ‘Get money out’, because that’s what people say.”

This improvement has been facilitated by implementing plain language / English:<sup>57</sup>



“Are we aware of this? We weren’t until we started to adopt Plain English. And in adopting Plain English, we’ve been able to make people aware that the simpler words are acceptable. So, the biggest task was getting people to understand the need for simpler words.”

Providers acknowledge that their website services are not as well designed as their app:



“We do also have an internet banking service. But it’s less popular, we put less design into that than we have into the mobile app. So, I would imagine, if you were to compare the two, mobile app versus, you know, banking online, on through your computer, and that the digital literacy load on internet banking will be greater.”

Although they feel that online systems will soon be easier to use as they will be better targeted to individuals:

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57 <https://www.nala.ie/plain-english/>



“The language will become more natural and specific to you, as a user compared to me as a user. So, in other words, you might get a different set of responses, because of the way you responded to the app in the past. So it’ll be intuitive that way, so that it’ll become more of a not a one size fits all.”

Several providers commented that digital services should develop different pathways to information:



“For example, that either the spoken word, or that emojis might be introduced, but that the interaction will become more multisensory. In other words, that there’ll be an audio element to it, as well as a visual element to it, that it will try and tweak the emotional elements through either emojis or thumbs up or whatever.”

They also feel that there is a strong case for developing easy-to-use online guides in plain language for customers when they first start digital banking. A resource that would both guide and enable them to learn more about digital services in general:



“For the older generation, there needs to be very, very clear two-to-three-minute videos of how to do it, and a kind of a mannequin or cartoon figure showing them what to do.”

However, notwithstanding the development of better design and guides for customers, providers acknowledge that while most customers will naturally migrate to online as in-person services are reduced, those who face digital barriers will need assistance and drive demand on phone services when they find online services inaccessible. And indeed, the majority of customers surveyed (56%) needing to talk to a person over the phone at least some of the time, for example, when they are concerned about potential card fraud.

# Section 4: Conclusion

Recent events and the current economic environment do not just increase the need for improved financial literacy but serve to focus attention on how deficits in services in this area will contribute to the increasing marginalisation of the most vulnerable. This report has highlighted the pressure that moving to digital banking creates for many people, that it can be intimidating, and the operations involved are complex. This is made more difficult by a range of barriers, including, for example, lack of digital knowledge and unreliable internet connections. Some customers may not feel able to access services or talk to financial institutions when experiencing difficulty. A fear of financial fraud presents a significant barrier to customers engaging online.

This research found that measures have been put in place by individual financial service providers to support customers with literacy, numeracy and or digital literacy needs. These measures include providing materials in plain language and having dedicated vulnerable customer units.

However, while providers focus heavily on the 'skills' that they believe their vulnerable customers require (such as managing a budget), customers themselves state that they need the services to be literacy friendly to respond to their needs. Customers need to be able to choose an access channel most suitable to them and many continue to have a preference for online or in-person banking, at least in some circumstances. Whichever access channel, or combination of channels, that a customer uses, each system needs to be financial literacy and literacy-friendly proofed, ensuring that it is personal, as close to 'human' as possible, user-friendly, avoiding complicated instructions and too much content, well designed visually, and in plain language.

# Section 5:

# Recommendations

The research found that increased digital banking is a significant challenge for some adults, with barriers ranging from lack of confidence in using online services to inadequate internet coverage in rural areas. The report identifies a number of key policy recommendations for financial providers, policy makers and the National Adult Literacy Agency (NALA) on how best to support individuals with literacy, numeracy and digital needs in accessing financial services in Ireland. When applied, these recommendations should inform the continued development of literacy-friendly financial services.

## Recommendations for financial service providers

1. Implement measures to support customers, particularly vulnerable ones, to transition from offline to online financial services.
2. Conduct collaborative research on literacy-friendly online services:
  - a) include customers and advocacy organisations in this research
  - b) use the insights from this research to adapt services; including:
    - clarifying how the provider will identify vulnerable customers
    - evaluating whether policies are financial literacy proofed.
3. Adapt services based largely on customer-led service design and delivery, particularly in relation to the design of websites and apps, as well as communication and promotional materials.<sup>58</sup>
4. Use standard universal design principles to better enable services to:
  - a) build trust and confidence in customers
  - b) be more responsive to all customers' needs, irrespective of their particular identity
  - c) be easy-to-use, using accessibility aids and without having to disclose a particular need where possible.

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58 Note should be taken of the European Accessibility Act (Directive 2019/882) - a landmark EU law which requires some products and services to be accessible for persons with disabilities; and which will introduce accessibility requirements for providers of consumer banking services by 2025.

5. Apply standardisation where commercially and legally possible to:
  - language and terms (based on being literacy-friendly and in plain language)
  - ways of displaying key information (examples: in progress transactions, APR and compound interest shown on bills and account statements)
  - layouts of apps and asking for similar information with the same format and order
  - simple login systems
6. Use the insights from research to integrate training for staff on financial literacy and exclusion into the Human Resource (HR) policies of financial service providers.
7. Incorporate the following aspects of financial literacy and exclusion into training:
  - learning how to identify the needs of vulnerable customers
  - financial consequences of life-changing events
  - strategies to support customers and improve their experience of services
  - taking a point of time approach to information on money and finances
  - promoting support to customers across the service.
8. Make available training and instruction materials in plain language for customers using online banking services, through video guides and audio guides, and accessible for identified vulnerable groups.
9. Include clear information on recent spending in banking apps, for example daily, weekly, and monthly totals.
10. Continue to provide easy-to-use and literacy-friendly phone support, including reducing branching menus or options, and avoiding long number sequences.
11. Consider setting up easy-to-use literacy friendly anti-fraud helplines if they are not already in place.
12. To avoid overloading customers, take a 'point of time' approach to providing information. Only give customers the information they need to know at the time they need to know it. Do not overload them with unnecessary information.
13. Take unstable internet infrastructure and users' literacy levels into consideration when designing digital services.

## Recommendations for policy makers

Building both trust and confidence in consumers is key. This prevents consumers being taken advantage of and prevents self-exclusion from using financial services and supports.

1. Implement a cross-sectoral and departmental financial literacy strategy led by the Department of Finance, with stakeholder engagement, that adopts or adapts the EU/OECD Financial Competency Framework to the Irish context and consolidates the current financial inclusion and regulatory activity. This should include:
  - a) life-long learning educational curriculum
  - b) financial services communication
  - c) consumer protection policies and procedures.
2. Lead a coordinated state led anti-fraud campaign, across different forms of media, to ensure that people feel confident in their financial knowledge and to help prevent them being taken advantage of by scams.
3. In accordance with the Central Bank's Consumer Protection Code, make current training and instruction materials for using online banking services available in plain language, through literacy friendly video guides and audio guides for the identified vulnerable groups.
4. Provide more education and training on financial literacy. This involves the development of literacy, numeracy and basic computer skills, which underpin everyday financial activities.

## Recommendations for NALA

1. Raise awareness of literacy needs in the financial context by submitting to consultations on retail banking<sup>59</sup> (July 2022) and the amended Consumer Protection Code (from October 2022).<sup>60</sup>
2. Initiate bilateral discussions with the Department of Finance about the banking review.

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<sup>59</sup> <https://www.gov.ie/en/consultation/8bbea-retail-banking-review-public-consultation/>

<sup>60</sup> <https://www.centralbank.ie/docs/default-source/regulation/consumer-protection/other-codes-of-conduct/addendum-consumer-protection-code-2012-may-2022.pdf?sfvrsn=5>

3. Have follow-on discussions with Banking and Payments Federation Ireland's (BPFI) Vulnerable Customer Forum,<sup>61</sup> the Financial Inclusion Group and the Irish Banking Culture Board (IBCB).<sup>62</sup>
4. Explore status of the Assisted Decision-making (Capacity) Act.<sup>63</sup>
5. Continue conducting research into this subject area, as it is fast-changing and digital needs in a few years' time may well look very different.

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61 <https://bpfi.ie/>

62 <https://www.irishbankingcultureboard.ie/>

63 <https://www.hse.ie/eng/about/who/national-office-human-rights-equality-policy/assisted-decision-making-capacity-act/>

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# Glossary of terms

**Financial literacy** is the ability to understand how money works: how you make, manage and spend it.<sup>64</sup>

The term financial literacy is evolving to reference not just financial knowledge and skills but also particular financial behaviours and attitudes, for instance:

- Day-day money management: people living within their means and keeping track of their spending on a regular basis
- Planning future needs and active saving
- Choosing and using appropriate financial products
- Making informed financial decisions
- Being comfortable with online and digital banking tools

Financial literacy is linked to a number of other terms mentioned in this report:

**Financial resilience:** the ability to withstand life events that impact a person's income and or assets. Some financially stressful events, such as unemployment, divorce, disability, and health problems affect people individually. Others, such as recessions, or increases in the cost of living, affect society as a whole.<sup>65</sup>

**Financial wellbeing:** the extent to which someone is able to meet all their current commitments and needs comfortably and has the financial resilience to do so.<sup>66</sup>

**Financial capability:** the behaviours and approaches to financial decision making that influence someone's financial well-being.<sup>67</sup>

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64 NALA (2022). [www.nala.ie/financial-literacy/](http://www.nala.ie/financial-literacy/)

65 Lusardi, Hasler & Jakoboski (2020).

66 CCPC (2018).

67 Ibid.

**Financial exclusion** is a lack of access to, and use of, a range of financial services. Financial exclusion has various aspects, including:

- Geographical exclusion: affected by such events as branch closures
- Price exclusion: where the cost of services is exclusionary
- Electronic exclusion: exclusion due to the impacts of digitalisation
- Self-exclusion: prompted by a number of reasons, for example lack of trust, lack of knowledge of financial services, or preference for cash budgets.<sup>68</sup>

### **Participant**

An individual who took part in the research, either by completing one of the surveys (vulnerable customer or financial service provider survey) or taking part in an interview (vulnerable customers).

### **Provider/Service provider**

Organisations who provide a financial service, primarily retail bank providers.

### **Vulnerable respondents**

Adults who need support in accessing financial services, this may include people with literacy, numeracy or digital literacy needs.

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<sup>68</sup> EAPN (2017).

# Appendix 1: Vulnerable Respondent Survey

## Part 1. Financial terms

How familiar are you with the following terms?

Never heard of it

I have heard of it but I don't know what it is

I know what it is

1. Basic bank account
2. Bonds
3. Credit
4. Credit card
5. Credit report
6. Current account
7. Debit card
8. Insurance
9. Interest
10. Loan
11. Mobile phone payment
12. Mortgage
13. Overdraft
14. Pension fund
15. Prepaid payment card
16. Savings account
17. Stocks and shares

## Part 2. Money skills and confidence

**Are you comfortable with reading and understanding a bill for electricity, heating, or mobile phone?** Yes / No

If no, please explain why.

**When reading your electricity bill, do you know if it is estimated?** Yes / No

**Are you comfortable planning your money?** Yes / No

If no, please explain why.

**Are you comfortable with looking up and understanding financial services (such as current and savings accounts, mortgages, loans) and products on the internet?** Yes / No

If no, please explain why.

**Are you comfortable with paying bills and buying items online?** Yes / No

If no, please explain why.

## Part 3. Your finances

**Do you have a regular income?** Yes / No / Don't know

**Do you work out a weekly or monthly plan for your money?** Yes / No / Don't know

**Who is responsible for day-to-day decisions about money in your house?**

- You
- You and your partner
- You and another family member (or family members)
- Your partner
- Another family member or (or family members)
- Someone else
- Nobody
- Don't know

**Do you have a bank account?** Yes / No / Don't know

If no, please explain why.

**Do you have a Post office (An Post) account?** Yes / No / Don't know

If no, please explain why.

### **How do you pay your Electricity bill?**

- By cash
- By direct debit
- Online
- Using a meter
- Do not have an electricity bill

### **How do you pay your Mobile phone bill?**

- By cash (Pay as I go)
- By direct debit
- Online
- Do not have a mobile phone

### **How often do you do the following?**

Never    Sometimes    Always    Don't know

### **Managing your money**

1. Check my bank statement
2. Save money
3. Spend more in a month than I earn
4. Borrow money to make ends meet
5. Work out a budget for shopping or holidays
6. Speak to my friends and/or families about money

### **Online**

7. Buy goods or services online
8. Look online for financial or money advice



## When buying things

9. Check the amount on the machine when 'tapping' bank or credit card
10. Ask for a receipt when buying something
11. Check that I was given the right change when buying something
12. Pay for things in instalments

## How confident do you feel doing the following?

Very confident    Somewhat confident    Not confident    Don't know

1. Comparing the cost of a loan or utility services (for example, electricity, gas, broadband)
2. Protecting my personal information online
3. Filling in a form online
4. Keeping track of my account balance
5. Managing my money
6. Creating a budget
7. Paying my bills by direct debit or online
8. Paying with a credit card
9. Paying with a debit card
10. Paying with cash
11. Contacting someone if I am charged the wrong amount
12. Speaking to my bank or financial institution about an issue
13. Transferring money to another account
14. Understanding my utility, telephone, broadband bill
15. Using a savings account
16. Using an Automated Teller Machine (ATM)
17. Using online banking services

**To what extent do you agree or disagree with the following statements?**

Strongly Agree    Agree    Disagree    Strongly Disagree

1. I am good at managing my money.
2. I am prepared for my financial needs in the future.
3. I know the amount how much I pay on fees and charges each month.
4. I know how to access my credit history.
5. I know how to prioritise my spending.
6. I understand the difference between 'needs' and 'wants'.
7. I know where to go to find information on financial topics.
8. I know where to go get help if I ever get into financial trouble.
9. I pay my bills on time.
10. I regularly save some money in case something unexpected happens.

## **Part 4. Using financial services**

**Do you use any of the following for banking or financial services? (Check all that apply)**

1. An Post
2. Banks (such as AIB, Bank of Ireland, Permanent TSB)
3. Credit union
4. Online only banking options such as Revolut or N26
5. Moneylenders
6. None
7. Other

If Other, please specify.

### **If you have an account, how often do you do the following?**

Never    Rarely    Every day    Every week    Every month

1. Check my balance online
2. Pay bills online
3. Pay bills in the bank
4. Save
5. Visit my local bank and/or credit union branch
6. Use a banking app on my phone
7. Use a loan or overdraft

### **How long does it take you to get to your local bank or financial service branch?**

- Less than 15 minutes
- 15-30 minutes
- 30-60 minutes
- Over an hour
- It's only online
- Doesn't apply

### **Do you prefer banking online or in person?**

- Online
- In-person
- Doesn't apply
- Please tell us why. [Reply Box]

## **Part 5. Financial organisations**

### **How familiar are you with the following organisations?**

Never heard of it    I have heard of it but I don't know what it does    I know what it does

- Citizen's Information
- Central Credit Registrar
- Money Advice and Budgeting Service (MABS)
- Moneylenders
- Insolvency Services Ireland (ISI)
- Society of St Vincent de Paul (SVP)

## Part 6. About you

Finally, we would like to find out a little about you.

### How old are you?

18-24    25-34    35-44    45-54    55-64    65-74    75+

### What is your gender?

Male    Female    Non-binary    Other

### What is your background?

White Irish	Irish Traveller	White Non-Irish	Black Irish
Black Non-Irish	Asian Irish	Asian Non-Irish	Mixed Race Irish
Mixed Race Non-Irish	Other		

### What is the highest level of education that you have completed?

- Primary or less
- Lower secondary (Junior or Inter Certificate)
- Upper secondary (Leaving Certificate)
- Post Leaving Certificate
- Further education
- Third level - certificate
- Third level - diploma
- Third level - degree
- Third level - masters
- Other

### Which of these best describes your current work situation?

- Looking after the home
- Carer
- Unable to work due to sickness or ill-health
- Retired
- Student
- Not working and not looking for work
- Apprentice

### **Please could you tell me your marital status?**

- Married
- Single
- Separated or divorced
- Living with partner
- Widowed
- Don't know

### **Which of these best describes the community you live in?**

- A village (fewer than 3 000 people)
- A small town (3 000 to about 15 000 people)
- A town (15 000 to about 100 000 people)
- A city (100 000 to about 1 000 000 people)
- A large city (with over 1 000 000 people)
- Don't know

### **What is your housing situation?**

- I own my home (I am paying a mortgage).
- I own my home (I have paid my mortgage).
- I'm renting.
- I'm in emergency accommodation.
- I'm on the public housing list and renting.
- I have no home.
- Other. Please state

## **Follow on**

**Would you be willing to be interviewed about this topic?**      Yes / No

If yes, please give us your name and contact phone number.

Name:

Contact number:

# Appendix 2: Financial Provider Survey

## Part 1. Supporting vulnerable customers

The Central Bank of Ireland's Consumer Protection Code defines a **vulnerable customer** as someone who:

- has the capacity to make his or her own decisions but who, because of individual circumstances, may require assistance to do so (for example, hearing impaired or visually impaired persons); and / or
- has limited capacity to make his or her own decisions and who requires assistance to do so (for example, persons with intellectual disabilities or mental health difficulties).

**Are you aware of this definition?**

Yes / No

**Does your organisation use this definition?**

Yes / No

**If so, how / where is this definition used in your organisation?** [Type in text]

**If not, please share your definition and how / where this definition is used in your organisation?**

[Type in text]

**Please describe the main supports you offer to vulnerable customers?**

[Type in text]

## Part 2. Awareness of literacy, numeracy and digital literacy needs in Ireland

How many adults in Ireland do you think:

- **have challenges with reading and writing?**

0%    8%    18%    28%    38%

- **find numbers and maths difficult?**

0%    5%    15%    25%    35%

- **have digital literacy needs?**

0%    32%    42%    52%    62%

**Are you aware of customers with literacy and numeracy needs?**

Yes / No

If yes, please explain how you became aware.    [Type in text]

**Are you aware of customers having difficulty navigating your website?**

Yes / No

**Are you aware of customers having difficulty using your online banking facility on your website?**

Yes / No

**Are you aware of customers having difficulty using your online banking facility through your mobile app?**

Yes / No

**Are you aware of customers having difficulty with any other aspect of your digital services?**

Yes / No

If yes, please explain

**Are you aware of customers who find it difficult to understand information presented online?**

Yes / No

If yes, please explain. [Type in text]

**Are you aware of customers who are not comfortable in determining whether information found online is trustworthy?**

Yes / No

If yes, please explain. [Type in text]

**Are you aware of customers with other types of digital literacy needs?**

Yes / No

If yes, please explain. [Type in text]

**Can you identify how literacy, numeracy and digital literacy needs might affect adults using financial services?**

[Type in text]



## Part 3. Accessing your services

**Do you know what are some of the barriers for customers using your services?**

Yes / No

**How do you identify these barriers?**

[Type in text]

**What age groups do you think have the greatest difficulty using your services? You can tick up to three.**

Under 18s

18-24

25-34

35-44

45-54

55-64

65-74

75+

**Can you detail some of the main groups or individuals that you have come across that experience difficulty accessing your services?**

[Type in text]

**What are the top 3 challenges for customers with literacy, numeracy and digital literacy needs?**

1. Opening a bank account
2. Checking their balance and understanding recent spending
3. Using online payment systems
4. Managing a budget, savings and debt
5. Understanding borrowing and interest rates
6. Setting up, logging in and using an online bank account
7. Setting up, logging in and using a mobile banking app
8. Using telephone banking and customer services
9. Using services in their local bank branch
10. Infrastructural barriers to accessing online, telephone, or in person services
11. Avoiding scams
12. Other: please type in:

Please detail, if you can, some of the main ways your organisation tries to help customers overcome these challenges?

[Type in text]

## Part 4. Delivering a literacy-friendly service

Do you design your services to take account of:

- customers' literacy needs?

Yes / No

- customers' numeracy needs?

Yes / No

- customers' digital literacy needs?

Yes / No

[Note: These questions are not mandatory.]

If yes and you have time, please share some examples of how you design your services to take account of customers' literacy and numeracy needs.

[Type text]

Please share some examples of how you design your services to take account of customers' digital literacy needs?

[Type text]

Does your service have policies and procedures specifically dedicated to supporting adults with literacy, numeracy and digital literacy needs?

Yes / No

If yes, please confirm if you could share these with the research team.

Yes / No

## Does your organisation do any of the following?

### Please tick all that apply

- Do a literacy audit of your services
- Provide literacy awareness training for staff
- Provide plain language training for staff
- Help customers to set up a bank account
- Help customers to set up, log in and use online services
- Help customers to set up, log in and use your mobile app
- Provide plain language guides on how to use your banking services
- Provide videos on how to use your banking services
- Provide a helpline for customers to ring with queries
- Communicate with your customers in plain language (phone and in person)
- Produce all written information in plain language
- Check that your customers understand what you have told them

Other examples of how you support customers with literacy, numeracy and digital needs:  
Please name:

## Part 5. About you

Finally, we would like to find out a little about you.

### What type of organisation do you work at?

- Bank
- Credit Union
- Post Office
- Advocacy and advice service
- Regulatory service
- Other, please state

### Which of the below best describes your current role?

- Financial institution - frontline services
- Financial institution - back office services
- Financial institution - strategy or managerial
- Advocacy and advice service - frontline services
- Advocacy and advice service - back-office services

- Advocacy and advice service - strategy or managerial
- Regulatory service
- Other, please state

**Which of the below best describes the location you work in?**

- A village (fewer than 3 000 people)
- A small town (3 000 to about 15 000 people)
- A town (15 000 to about 100 000 people)
- A city (100 000 to about 1 000 000 people)
- A large city (with over 1 000 000 people)
- Don't know

## Follow on

**Would you be willing to be interviewed about this topic?**    Yes / No

If yes, please give us your first name and contact phone number.

Name:

Contact number:

# Appendix 3: Vulnerable Respondent Demographics

- Almost half of all respondents were between the age of 35-54, with a lower frequency of responses from the youngest and oldest categories.
- Where gender was stated, the gender of respondents skewed towards female by a significant margin (72% vs 27%).
- The majority of respondents identified as White Irish, although other groups, particularly the Traveller community, were represented at rates above their proportion of the general population.
- Where educational attainment was stated, the majority of respondents (59%) had a highest education level of QQI Level 6 or below.
- The most common tenure type by responses was having outright ownership of their home, followed by paying a mortgage, renting from the social housing list, and renting privately. Homeowners were slightly underrepresented in the survey at 52% of responses compared to their proportion of 70.3% of the general population.
- A significant majority of respondents lived within 30 minutes of their local bank branch, even where the majority of respondents also described living in localities which were small in size.
- Respondents were equally split as to whether they preferred online banking or in-person banking services.

# Appendix 4: Advisory Group Members

**Aoife Foley**, National Education Worker, National Traveller Money and Budgeting Service (MABS) from April 2022

**Ciaran Casey**, NALA Honorary Treasurer and Board Member; Commercial Director, AIB JVCo, Former Head of Digital Channels, Allied Irish Bank

**Denise Dunican**, Bank of Ireland Segment Manager

**Dermot Sreenan**, Joint Co-Ordinator National Traveller, MABS until January 2022

**Jennifer Hughes**, Head of Customer Policy, Irish Banking Culture Board

**John Knox**, Research and Development Officer, Irish League of Credit Unions

**Kate O’Sullivan**, Financial Education Manager, Competition and Consumer Protection Commission (CCPC)

**Nessan Vaughan**, Board Member, St Vincent de Paul

**Ross Moore**, Bank of Ireland, Financial Inclusion Lead

## NALA representatives

**Clare McNally**, Communications Manager

**Colleen Dube**, Chief Executive Officer

**Helen Ryan**, Policy Officer

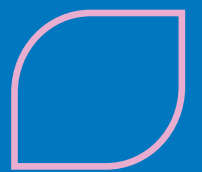
## TASC representatives

**Alex O’Conor**, Research Officer until April 2022

**Dr Amie Lajoie**, Senior Researcher and Social Inclusion Stream Lead until November 2021

**Dr Sara Singleton**, Senior Researcher – Social Inclusion from January 2022

**Dr Shana Cohen**, Director of TASC.



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.

### National Adult Literacy Agency (NALA)

Sandford Lodge  
Sandford Close  
Ranelagh, Dublin 6  
D06 YF65

**Phone:** 01 412 7900

**Freephone:** 1 800 20 20 65

**Registered Charity Number:** 20020965

**Charity Number:** 8506

**Company Number:** 342807

### Websites:

[nala.ie](http://nala.ie)  
[learnwithnala.ie](http://learnwithnala.ie)

**Email:** [info@nala.ie](mailto:info@nala.ie)

**f** [nalairland](https://www.facebook.com/nalairland)   **t** [@nalairland](https://twitter.com/nalairland)



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



Riailtas na hÉireann  
Government of Ireland

**SOLAS**  
learning works

Adult Literacy is co-funded by the Government of Ireland and the European Social Fund.