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DRAFT REPORT

on financial literacy and the rise of finfluencers in the context of the savings
and investments union
(2025/2209(INI))

Committee on Economic and Monetary Affairs

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MOTION FOR A EUROPEAN PARLIAMENT RESOLUTION

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The European Parliament,

- having regard to the G20/OECD INFE report on adult financial literacy in G20 countries, published on 8 July 2017,
 - having regard to the EU/OECD-INFE financial competence framework for adults in the European Union, published on 11 January 2022,
 - having regard to the Thematic Report of the Joint Committee of the European Supervisory Authorities on national financial education initiatives on digitalisation, with a focus on cybersecurity, scams and fraud, published on 12 January 2023,
 - having regard to the Commission’s Flash Eurobarometer 525 on monitoring the level of financial literacy in the EU, published in July 2023,
 - having regard to the Council conclusions of 14 May 2024 on Financial Literacy,
 - having regard to the OECD publication entitled ‘PISA 2022 Results: How Financially Smart Are Students?’, published on 27 June 2024,
 - having regard to the opinion of the European Economic and Social Committee on financial literacy and education for Europeans, adopted in July 2025,
 - having regard to the Commission communication of 30 September 2025 on a Financial Literacy Strategy for the EU (COM/2025/0681),
 - having regard to Rule 55 of its Rules of Procedure,
 - having regard to the report of the Committee on Economic and Monetary Affairs (A10-0000/2025),
- A. whereas financial literacy is an essential life skill and fundamental instrument that allows citizens to better manage their personal and family budget, leading to informed decisions on savings, investments and the prevention of fraud and over-indebtedness;
- B. whereas the Commission’s 2023 Flash Eurobarometer proves the urgent need to enhance financial literacy in Europe, as only 18 % of EU citizens display a high level of financial literacy;
- C. whereas the lack of financial literacy affects, in a disproportionate manner, women, young people and older citizens, as well as those with a lower income or lower professional qualifications;

- D. whereas, in this context, the role of ‘financial influencers’ (‘finfluencers’) creates new opportunities for outreach and inclusion, but can also pose risks, such as conflicts of interest, misleading advertising or fraudulent communication;
- E. whereas a trusted, inclusive and transparent digital environment for finfluencers is a key condition for safeguarding public trust in their work;

Financial literacy as a common effort and shared responsibility

1. Understands that promoting financial literacy across Europe is a key and horizontal priority for the EU and its Member States, as the current low level undermines European competitiveness, increases inequalities, harms intergenerational fairness and severely jeopardises households’ resilience and ability to fully benefit from capital markets;
2. Encourages the Member States to integrate age-adequate financial literacy projects into school curricula, as a complement to digital education and in parallel with formal programmes, while promoting teacher support initiatives;
3. Exhorts the Member States to incentivise, through adequate policy measures, workplace-based financial education and well-being programmes to improve informed decision-making, in particular with regard to pensions;
4. Reiterates the need for tailored and community-focused initiatives, and rejects the ‘one-size-fits-all’ logic; underlines the situation of women, youth and citizens from rural areas, and the need to count on social partners, retail investor organisations and civil society movements in the common effort to identify specific needs and concrete projects that are as close to citizens and communities as possible, in particular citizens who are less financially literate and, therefore, most exposed to financial shocks;
5. Underlines that financial literacy requires financial access and calls, therefore, on the national and European competent authorities, namely on supervision, to enforce existing legislation to ensure that the financial instruments that are available in the market are easily accessible and provide all the necessary information with regard to their conditions in a transparent and understandable manner;
6. Proposes the creation of a pan-European network of stakeholders and competent authorities both at the national and European level to build on concrete transversal and comprehensive solutions to enhance financial literacy levels and bring about long-term behavioural changes in areas such as budgeting, saving and selecting appropriate products;

Financial literacy as a cornerstone of the savings and investments union (SIU)

7. Welcomes the Commission’s communication of 30 September 2025 on a Financial Literacy Strategy for the EU and takes note of its four pillars, underlining that such an important initiative must be followed up with concrete measures as soon as possible;
8. Invites the Commission and the European Supervisory Authorities (ESAs) to create, maintain, expand and regularly update a searchable and accessible EU repository of financial education initiatives, as described in the Commission’s communication,

including best practices on workplace programmes, youth engagement projects and community-based approaches to support scaling-up on Member States' good examples;

9. Calls on the Commission to report, by the end of 2027, on the uptake and effectiveness of the Financial Literacy Strategy, including the outcome of the ambassadors' network, the proposed code of conduct and the EU-wide communication campaign, proposing further action if deemed necessary;
10. Notes the Commission's commitment to a regulatory simplification agenda and the concrete efforts to reduce the administrative burden, which is leading to several targeted legislative initiatives; asks the Commission to consider the principles that informed its communication on a Financial Literacy Strategy in the context of possible initiatives on banking, financial markets or insurance regulatory frameworks;
11. Stresses the need for systematic policy coherence across financial literacy, retail investor protection rules, the blueprint for Savings and Investment Accounts (SIAs), other SIU initiatives, and banking and financial market regulations;
12. Proposes the launch of a comprehensive report, commissioned by the Commission, to identify the need and added value of possible targeted legislative initiatives to adapt essential legislation to the political objectives of enhancing financial, digital, data and media literacy.

The responsibility of finfluencers for enhancing financial literacy in Europe

13. Highlights the role of finfluencers as emerging intermediaries of relevant financial information who reach young and previously underserved audiences; notes their significantly increased responsibility and accountability towards their audience;
14. Encourages the Commission to explicitly cover finfluencers and platforms hosting financial content in the European Code of Conduct for private and not-for-profit organisations, namely through a voluntary seal for compliant creators.
15. Calls on platforms to continue promoting prominent and legitimate educational channels on financial literacy and reiterates the importance of implementing innovative features in the field of labelling commercial communications, risk-warning solutions and fast-track notice-and-action procedures against illegal or clearly harmful content;
16. Underlines the social responsibility of finfluencers and their valuable contribution to increasing levels of financial literacy; calls, therefore, on these digital actors to contribute to establishing the European Financial Strategy, and to participate in events and initiatives promoted by the Commission and/or the Member States, while complying with the highest standards of independence and transparency;
17. Declares its availability to help evaluate the added value of EU guidance on finfluencer communications, given the potentially negative impact of advertising risky products and unverified or misleading advice promoted by some actors, without proper accountability;

18. Proposes that the Commission organise a pan-European summit of influencers to discuss measures to enhance financial literacy in Europe and discuss how these digital actors should be regulated;

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19. Instructs its President to forward this resolution to the Council and the Commission.