

POLICY

#SYSTEMIC

Financial Education Policy

*Area: Financial Inclusion and Education
Management*

Subject: Financial Education

Scope: Systemic





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1. Objective

Establish the governance, principles, and guidelines for financial education applicable to all levels and Entities of Sicredi, in order to guide decision-making in the conduct of business, activities, processes, and relations with regulatory bodies and other stakeholders.



2.



Financial Education: Financial Education represents a process through which consumers and investors improve their understanding of financial products, concepts, and risks. They gain information and instruction, develop skills and confidence, become more aware of financial risks and opportunities, make more informed choices, and thus take actions to improve their well-being (Organization for Economic Co-operation and Development, 2005).



Default: Failure to meet financial obligations, meaning the situation in which a person or company fails to pay debts or bills within the agreed deadline (Brazilian Civil Code, Title IV, Law No. 10,406/2002).



Financial Education Initiatives and Actions: For the purposes of this Policy, we consider workshops, lectures, courses, communication campaigns, content on physical and digital channels, guided financial education services, seminars, and other formats deemed relevant to the objective of this Policy.



Personal and Family Budget: The set of all family income and expenses: salaries, overtime, bonuses, and other earnings of all members make up the family income; while rent, phone bills, fuel, and other expenses make up the family expenses. Together, income and expenses make up the family budget (Central Bank of Brazil, 2013).



Stakeholders: Our members, employees, suppliers, service providers, partners, communities where we operate, regulatory and professional institutions, multilateral organizations, as well as other stakeholders identified by the System Entities.



Financial Resilience: Refers to the ability to recover from financial shocks. Resilient individuals or families need to be able to withstand a financial problem, whether it is the loss of a source of income or an unexpected expense, such as a medical bill or a home repair (Central Bank of Brazil, 2023).



Over-Indebtedness: The manifest inability of a consumer, acting in good faith, to pay all their consumer debts, both current and future, without compromising their essential needs, according to the regulation (Article 54, § 1 of Law No. 14,181, dated 01/07/2021).



3. Guidelines and

3.1 Guidelines

The guidelines that guide this Policy for Entities within Sicredi are based on the principles of ethics, responsibility, transparency, and diligence.

- a)** Promote financial education measures targeted at members, employees, and the general community that contribute to the conscious use of financial products and services; organization and planning of personal and family budgets; formation of savings and financial resilience; prevention of default and over-indebtedness; and other relevant topics.
- b)** Provide financial education actions that are useful and relevant to the financial life of the defined target audience.
- c)** Promote financial education measures to our members, employees, and the general community, ensuring access to the universe of members.
- d)** Provide content and tools in the language, channel, and timing most appropriate to the characteristics and financial education needs of the members, considering the target audience profile.
- e)** Report on activities, provide information in a simple and clear manner, and address any inefficiencies.
- f)** Maintain records of financial education initiatives carried out by the Entities within Sicredi.
- g)** Monitor and evaluate performance in financial education at different levels of the System, using the indicators from the Sustainability Strategy.
- h)** Promote widespread knowledge of the Financial Education Policy to all governance levels of Sicredi, aiming for its implementation according to Sicredi's business model.
- i)** Adopt practices to prevent default and over-indebtedness.

3.2 Governance

Financial education is a cross-cutting theme, managed by the Sicredi Foundation, with implementation being the responsibility of all Sicredi Entities and employees.

3.2.1 Governance of Financial Education

Consists of two structures with different responsibilities: one for decision-making and another for ensuring the implementation and execution of the theme.



Decision-Making Structure

This is the structure responsible for the systemic decision-making process regarding the Financial Education Policy.

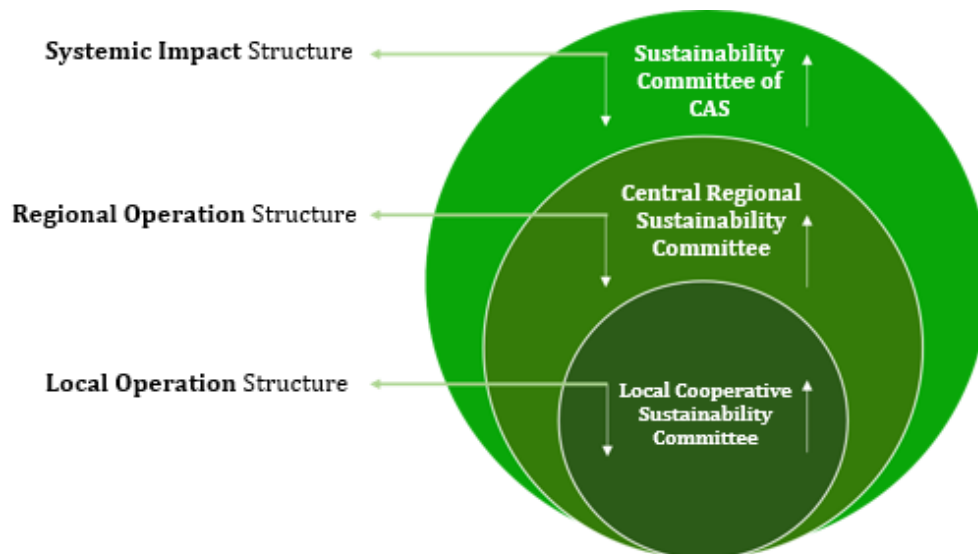


*Cooperativism and Sustainability Committee - An advisory committee to the Board of Directors of SicrediPar, in accordance with CMN Resolution 4,945 of September 15, 2021.

** Board of Directors of Sicredi Participações S/A – SicrediPar

Implementation Structure

This is the structure responsible for ensuring the deployment and execution of the Financial Education Policy at all levels of the System.



The **Sustainability Committees of the cooperatives and central organizations** advise the Boards of Directors on sustainability-related aspects within their respective Entities. They recommend local or regional initiatives for the establishment of this Financial Education Policy and evaluate and monitor indicators and the effectiveness of the actions implemented.

The **Sustainability Committee of CAS*** advises the Executive Board of the companies within the Sicredi Administrative Center, recommending initiatives for the implementation of the Financial Education Policy within the scope of their responsibilities. It also evaluates and monitors indicators and the effectiveness of the actions.

*This committee's scope includes initiatives and processes of CAS companies that have a broad and systemic impact.



4. Responsibilities

Establish the responsibilities of all parties involved in the Financial Education Policy.

4.1 Responsible Parties at Systemic Level

Board of Directors of SicrediPar

- Deliberate on this Policy and other issues related to financial education at the systemic level.
- Ensure the application of this Policy by adhering to the principles and guidelines in decision-making.
- Ensure compatibility and integration of this Policy with other systemic policies.
- Promote the systemic dissemination of the Policy and actions to ensure its effectiveness.

Cooperativism and Sustainability Committee

- Advise the Board of SicrediPar on this Policy and other issues related to financial education at the systemic level, aiming for its effectiveness.

Executive Board of all CAS Entities

- Conduct activities in accordance with this Policy and align implemented actions to ensure its effectiveness.

Executive Board of Sustainability, Administration, and Finance

- Ensure the effective systemic implementation of this Policy and actions to ensure its effectiveness.
- Monitor systemic performance and implemented actions, directing improvements as needed.
- Advise the Board of Directors of SicrediPar on this Policy.
- Ensure proper dissemination of this Policy and other relevant information.
- Represent Sicredi before the Central Bank on matters related to this Policy.
- Recommend systemic strategies and guidelines on financial education to the Cooperativism and Sustainability Committee.
- Lead the implementation and evolution of financial education at the systemic level to increase its impact.
- Promote adherence to systemic practices related to financial education.
- Guide Central Organizations and Cooperatives on the importance of providing information related to actions taken, as well as on compliance with and effectiveness of this Policy.
- Provide mechanisms for recording and monitoring financial education actions, as well as for compliance and effectiveness of this Policy.
- Promote the systemic dissemination of the Policy and actions to ensure its effectiveness.



Business Areas of the Sicredi Administrative Center

- Consider this Policy in the development of actions and guidelines pertinent to their responsibilities to ensure its effectiveness.

Employees with direct responsibility for the topic in their duties

- Adhere to the guidelines outlined in this Policy.
- Plan and execute financial education actions for the target audiences of each initiative.
- Record the actions addressed by this Policy in systemic tools, following established procedures.

4.2 Responsible Parties at Central Offices

Board of Directors

- Conduct activities in accordance with this Policy and align implemented actions to ensure their effectiveness.

Executive Director

- Ensure the effective local or regional implementation of this Policy and actions to ensure their effectiveness.
- Monitor local or regional performance and implemented actions, directing improvements as needed.
- Advise the Board of Directors of the Entity on this Policy.
- Ensure proper dissemination of this Policy and other relevant information.
- Represent the Entity before the Central Bank on matters related to this Policy.

Board of Directors

- Ensure the application of this Policy by adhering to the principles and guidelines in decision-making.
- Ensure compatibility and integration of this Policy with other local or regional policies.
- Promote the local or regional dissemination of the Policy and actions to ensure their effectiveness.

Cooperativism Development Areas of the Central Organizations

- Adhere to the guidelines outlined in this Policy.
- Lead the evolution of financial education to increase its impact.
- Promote adherence to systemic practices related to financial education.
- Guide the Cooperatives on the importance of providing information related to the actions taken, as well as on compliance with and effectiveness of this Policy.



Employees with direct responsibility for the topic in their duties

- Adhere to the guidelines outlined in this Policy.
- Plan and execute financial education actions for the target audiences of each initiative.
- Record the actions addressed by this Policy in systemic tools, following established procedures.

4.3 Responsible Parties at Cooperatives

Board of Directors

- Conduct activities in accordance with this Policy and align implemented actions to ensure their effectiveness.

Executive Director

- Ensure the effective local or regional implementation of this Policy and actions to ensure their effectiveness.
- Monitor local or regional performance and implemented actions, directing improvements as needed.
- Advise the Board of Directors of the Entity on this Policy.
- Ensure proper dissemination of this Policy and other relevant information.
- Represent the Entity before the Central Bank on matters related to this Policy.

Board of Directors

- Ensure the application of this Policy by adhering to the principles and guidelines in decision-making.
- Ensure compatibility and integration of this Policy with other local or regional policies.
- Promote the local or regional dissemination of the Policy and actions to ensure their effectiveness.

Cooperativism Development Areas of the Cooperatives

- Adhere to the guidelines outlined in this Policy.
- Lead the evolution of financial education to increase its impact.
- Plan financial education actions for the target audiences of each initiative.
- Provide information related to the actions taken, as well as on compliance with and effectiveness of this Policy.

Business Areas of the Cooperatives



- Consider this Policy in the development of actions and guidelines pertinent to their responsibilities to ensure its effectiveness.

Employees with direct responsibility for the topic in their duties

- Adhere to the guidelines outlined in this Policy.
- Plan and execute financial education actions for the target audiences of each initiative.
- Record the actions addressed by this Policy in systemic tools, following established procedures.



5. Regulatory Basis

[Communication No. 34,201, dated September 12, 2019.](#)

[Decree No. 10,393, dated June 9, 2020.](#)

[Joint Resolution No. 8, dated December 21, 2023.](#)

Sicredi Normative Management Standard.

Sustainability Policy.

The Financial Education Policy is a public document and will be available through Sicredi's internal and external communication channels.

This Policy is valid indefinitely and may be reviewed at any time in response to internal demands and/or legal updates. Documentation related to the establishment of the Policy and the implementation of actions to ensure its effectiveness must be kept available to the Central Bank of Brazil for five years.



6. Validity and Approval History

DATE	DESCRIPTION	APPROVAL ENTITY
24/04/2024	1 st version - document creation	Board of Directors, Meeting No. 229