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High school students from Bijeljina learned about rights of beneficiaries of financial services

„*My rights as a beneficiary of financial products and services*“ is the title of an interactive lecture, which was held by Mr. Vladimir Rudić, Ombudsman for the banking system of Republika Srpska, for students of final grades of School of Economics in Bijeljina.

Rudić spoke about the importance of knowing the basic principles in using financial products and services and the rights and obligations that users have in banking services before students who are soon entering the labor market or planning to start their own business.

"The right to transparency in the provision of services, to contract and know, to abandon the proposed contract and, first of all, to be timely informed – are some of our basic rights in the field of finance" emphasized Vladimir Rudić at the beginning of financial education for Bijeljina high school students. *"Educated financial service beneficiaries protect their own money and contribute to the stability of home budget and at the same time establish a new, more responsible business practice,"* added Rudić.

Throughout the presentation, he talked with students about how much they know about certain financial products, types of savings in banks, and especially about what they should pay attention to when opening current accounts.

Students of the Bijeljina School of Economics showed a high level of background in the field of finance. In the interactive part of the lecture, students showed, by means of a shorter test, how much they have learned, and the most successful ones were won monetary rewards ensured by the Banking Agency of Republika Srpska. According to Ombudsman Rudić, part

of the money won can be used for savings, as a form of responsible financial behavior of an individual.

Education and financial literacy is a part of the project "Microfinance in Bosnia and Herzegovina" implemented by the IFC, a member of the World Bank Group with the support of the Swiss Embassy in Bosnia and Herzegovina.