



Securities & Exchange Organization

Financial Literacy Task Force Invitation for Survey Participation

Dear Colleagues

As decided at 2013 annual meeting in Istanbul, task forces were mandated to determine their further actions in respect of the issue of each task force. In this regard, Financial Literacy Task Force has decided to assess financial literacy level among retail active investors. This research topic has been achieved through several meetings with financial experts and after feasibility of doing so.

In order to fulfill the best possible result in the field of the research, we would like to invite all member countries as volunteers to participate and role play actively in this comprehensive and applicable research which its results can be applied for further decisions and planning. In this regard, we request each member country while announce its readiness, introduce a contact person with enough authority and research background in financial matters for further collaboration.

This research aims to assess financial literacy level among active investors. According to the international definitions, active investors are those who typically look at the price movements of their stocks many times a day and are seeking short-term profits. However, the financial literacy working group has defined "Active Investors" as those whose trading volume is more than trading days in a year (for instance, if trading days in your country is 250 days, then the minimum trading volume of active investor must be 250 times in a year). Although we have categorized investors in three groups (potential, new comers and current investors), the working group has decided to choose current active investors as the most important group for the present circumstances of each capital market.

Once member countries announce their readiness for participation, we will circulate a provided questionnaire and its methodology for sampling and data collection to the contact persons. Our experts will have close cooperation and collaboration in order to acquire the best performance of each member countries. By assessing financial literacy among active investors, we wish to find out the strengths and weaknesses of each member country's current investors and have a better planning for future.

Please announce your readiness and introduce a contact person to the secretariat of COMCEC Capital Market Regulators Forum till the end of March and let us enhance the atmosphere of more cooperation among member countries. The chair and co-chair of financial literacy task force will hold all information confidential and would disclose them by the permission of each member country. The task force has provided the survey methodology and is ready to answer any related inquiries.

Best Regards

Securities and Exchange Organization of Iran
Board Member and Deputy of Supervising Financial Institutions
Head of Financial Literacy Task Force

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