Financial literacy and the rise of finfluencers in the context of the savings and investments union

2025/2209(INI) - 30/04/2026 - Text adopted by Parliament, single reading

The European Parliament adopted by 502 votes to 46, with 42 abstentions, a resolution on financial literacy and the rise of ‘finfluencers’ in the context of the savings and investment union.

Financial literacy is essential to the prevention of fraud, misinformation and over-indebtedness and must therefore encompass robust knowledge of digital finance, cybersecurity and the identification of online financial scams. The Commission’s 2023 Flash Eurobarometer proves the need to improve financial literacy in Europe, as the results show that only 18 % of EU citizens display a high level of financial literacy, with wide disparities in this respect between individual Member States.

Financial literacy: a joint effort and a shared responsibility

Members believes that promoting financial literacy, and implementing financial literacy programmes and initiatives across Europe, is a **key and horizontal priority** for the EU and its Member States, and an important condition for guaranteeing equal financial opportunities for its citizens. Improved financial literacy can support the EU’s growth and help boost private investment. Furthermore, it is necessary to consistently update financial education tools to take account of digital advancements.

Parliament encouraged Member States to:

- update the Council recommendation on **key competences** for lifelong learning, in order to designate financial literacy as an independent key skill;

- integrate age-appropriate **financial education projects** into school curricula as a complement to digital and media education and alongside formal programmes, while promoting initiatives to support teachers;

- implement **educational initiatives** adapted to all stages of life to promote lifelong learning.

Members proposed the creation of a **European framework of advanced financial skills for adults**, as an extension of the existing common framework. They stressed the need for targeted education on online financial scams and raising awareness of the risks associated with debt and called for measures to strengthen the financial literacy and entrepreneurial skills of people starting new businesses.

The Council is invited to issue a **recommendation** establishing common principles and minimum standards for financial education, based on an approach that involves cooperation between the public sector and private actors.

Financial literacy as a cornerstone of the savings and investments union

Parliament stressed that financial literacy is essential to strengthening savings, investment, and competitiveness in the EU. It welcomed the Commission's strategy (2025), but insisted on the need for **swift, concrete measures**, such as:

- **ongoing, multilingual and coordinated campaigns** to combat disinformation, promote safe online behaviour, prevent scams and especially protect young people and the elderly;

- urgent measures, starting with **schools**, to promote financial knowledge in society;

- concrete measures enabling citizens, particularly those from **the most vulnerable groups**, to build, manage and increase their wealth.

The resolution underlined the need to focus efforts on **pension literacy** in order to contribute to the retirement security of EU citizens and to ensure that citizens are aware of the importance of statutory public pensions, occupational pensions and individual supplementary pensions.

Members also proposed the creation of a **European directory** of financial education initiatives, a European Financial Education Day, and tools for comparing savings products across the EU. They called on the Commission to study, in a report to be presented to Parliament, the potential, risks, and limitations of AI in promoting financial literacy. Lastly, stressed the importance of integrating comprehensive and factual information on crypto-assets into financial education initiatives.

Responsibility of finfluencers

Parliament highlighted the growing role of finfluencers as intermediaries of financial information who often target young and previously underserved audiences. It noted their potential to improve financial literacy but recalled that they **must comply with existing financial promotion and consumer-protection rules** and have greater responsibility and accountability towards their audiences.

Members called for a clear distinction to be made between ‘finfluencers’ who operate transparently, declaring their conflicts of interest and promoting educational content, and those who act fraudulently or with malicious intent.

Parliament stressed the **need for a clear and effective framework** which national competent authorities can monitor and supervise finfluencers, to protect consumers from misinformation and conflicts of interest, and to preserve trust in online financial education.

Members called on **online platforms** to: (i) inform consumers, in a transparent manner, about the risks associated with high-risk financial instruments; (ii) promote prominent and legitimate educational channels for financial literacy; (iii) refine their identification and handling of content that may encourage pyramid schemes or other potentially deceptive practices targeting inexperienced retail investors.

The resolution stressed the need to provide **training programmes** for ‘finfluencers’ to ensure they fully understand applicable legal frameworks, ethical standards, transparency and disclosure obligations.