

COURSE II

Module 1: Financial literacy and entrepreneurship
Unit 3: Digital finance



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Financial Literacy and Entrepreneurship

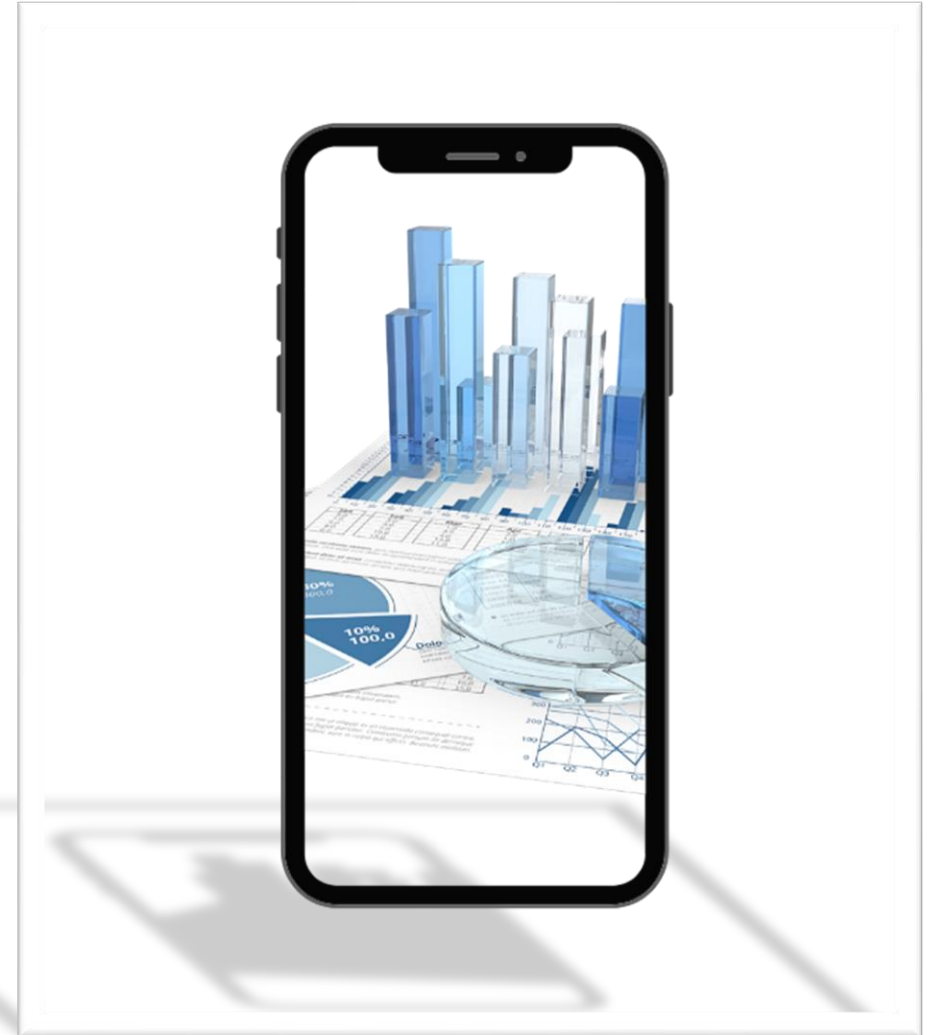
The pre-course aims to prepare newly resettled immigrants and refugees with no or little education for the learning process of a new language. Getting a basic introduction of how to master life in a new country, allows the participants to have more focus on the process of learning.

Digital finance

In this section we will explore the topic of Digital finance, also called financial technology (fintech) or digital literacy, the process of teaching people how to use digital tools, platforms, and resources to handle their money in a good way.

Introduction

Digital finance, also called **financial technology (fintech)** or digital literacy, is the process of teaching people how to use digital tools, platforms, and resources to handle their money properly.



What is *Digital finance*?



Digital finance is the term used to describe the impact of new technologies on the financial services industry. It includes a variety of products, applications, processes and business models that have transformed the traditional way of providing banking and financial services.

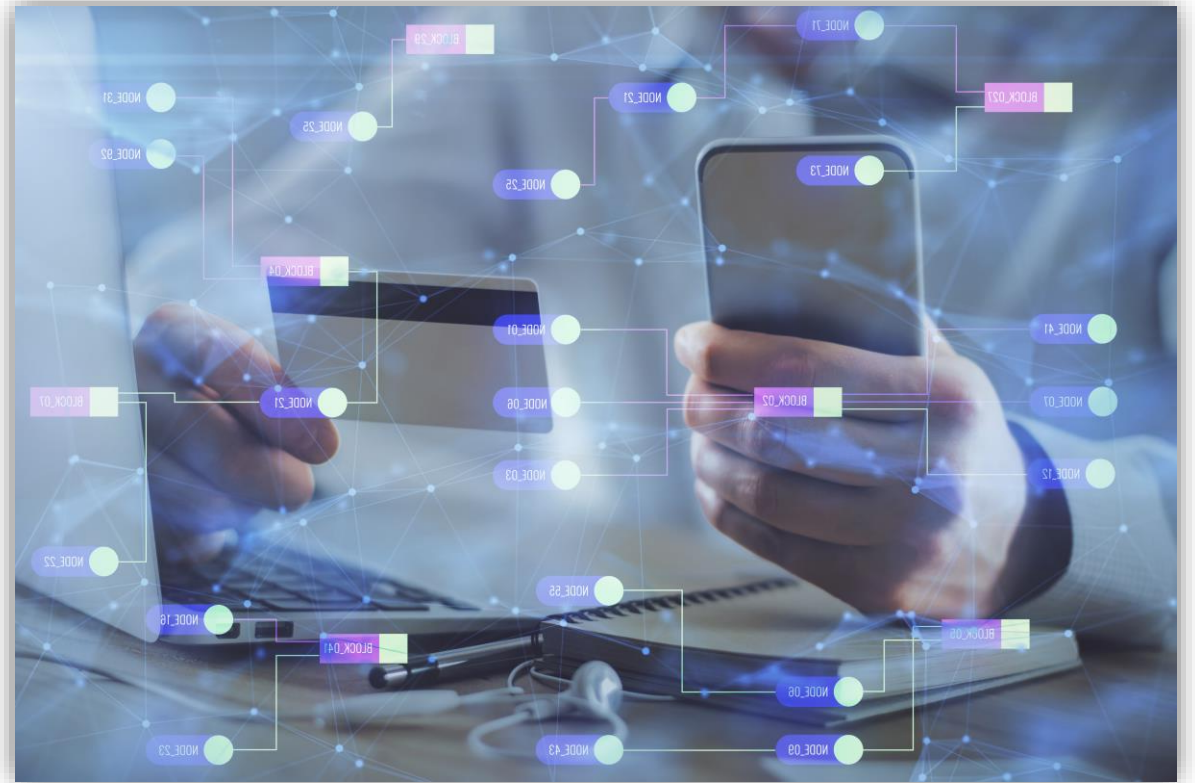
Topics of Digital Finance

- Digital Banking (make payments, transfer money etc.)
- Mobile Banking Apps,
- Budgeting and Expense Tracking,
- Digital Payments,
- Cybersecurity and Fraud Prevention,
- Privacy and Data Protection
- Investing Basics.

By discussing these topics, people can gain the information, skills, and confidence they need to deal with the complicated world of digital finance and make smart financial choices in this digital age.

Digital Banking

Digital banking, sometimes referred to as online or internet banking, is the term used to describe the electronic platform and services that financial institutions offer to their clients so they can conduct a variety of banking operations and transactions online.



Digital Banking

Topics for discussion

- How can I set up and use an online banking account?
- How can I navigate account interfaces?
- How can I check my balance?
- How can I transfer funds online?
- How can I pay my bills online?
- How can I set automatic payments?
- How can I manage account security features properly?

How to be safe when using Digital Banking

Digital banking is easy to use and convenient, but it's important to put security first to keep your purchases and financial information safe.

There are many online threats such as:

- *Identity theft*
- *Phishing scams*
- *Fraud*

Phishing scams

Using the appearance of a real company, phishing scammers try to get people to give up private information like passwords, credit card numbers, or social security numbers by pretending to be someone else. Fraudulent emails, text messages, or phone calls that look like they are from banks, the government, or well-known companies are common parts of phishing scams.



Security Tips for Privacy & Data Protection

- don't share your password with anybody, including bank employees
- Use only YOUR COMPUTER & YOUR CELL PHONE to complete transactions
- Don't click on external links
- Avoid sharing information via e-mail or text
- Don't do transaction through unknown websites



Summary

In the field of finance, digital finance is the basis of the future.

In the (not too) distant future, it is anticipated that the bank will be entirely done online, and that all services would be carried out in this manner.

Therefore, it is necessary to familiarize ourselves with the related services.