



International Centre for
Democratic Partnerships

FINANCIAL LITERACY

Building Financial Confidence for a Stronger Tomorrow

ICDP Dialogue Report
7 May 2025



(cc) 2026 International Centre for Democratic Partnerships Pty Ltd,
Global Access Partners Pty Ltd

Title:

ICDP Financial Literacy Dialogue 'Building Financial Confidence for a Stronger Tomorrow', Report of Proceedings, May 2026

Editing and realisation:

Global Access Partners Pty Ltd

International Centre for Democratic Partnerships Pty Ltd

ACN 620 519 235

ABN 78 620 519 235

24-30 Wellington Street

Waterloo NSW 2017

AUSTRALIA

T +61 2 8303 2420

ICDP publications can also be downloaded from www.icdp.com.au



The report is released under a Creative Commons Attribution 4.0 International Public License (CC BY 4.0)

DISCLAIMER: This report summarises the proceedings of the Financial Literacy Dialogue '*Building Financial Confidence for a Stronger Tomorrow*', held online on 7 May 2026 by the International Centre for Democratic Partnerships (ICDP). The report represents a range of views and interests of the individuals participating in the event. They are personal opinions that do not necessarily reflect those of the organisers and sponsors of the Dialogue.



CONTENTS

CONTENTS.....	3
EXECUTIVE SUMMARY	4
SPEAKERS	5
DIALOGUE PROGRAMME	6
PARTICIPANTS.....	6
PROCEEDINGS	8
Welcome and Introduction.....	8
Keynote Presentation and Q&A.....	9
Group Discussion	14
Key Themes Emerging from the Dialogue	15
Conclusion	17
Vote of Thanks	17

EXECUTIVE SUMMARY

On 7 May 2026, the International Centre for Democratic Partnerships (ICDP) convened an online dialogue on financial literacy, bringing together women entrepreneurs, community leaders, professionals, government representatives and members of the ICDP network from across the Pacific and Australia.

The Dialogue explored practical approaches to personal financial management, debt reduction, budgeting, savings, emergency funds and digital financial services, with a particular emphasis on the financial experiences of women and the importance of financial independence in strengthening personal, family and community resilience.

The session was opened by **Catherine Fritz-Kalish AM**, Director of ICDP and ICDP Foundation, who reflected on ICDP's long-standing engagement across Pacific Island nations and the organisation's commitment to creating practical and supportive forums for dialogue and collaboration. She noted that the financial literacy initiative emerged directly from conversations within the ICDP network regarding the need for practical financial capability building, particularly for women entrepreneurs and community members balancing business, family and community responsibilities.

The Dialogue featured a keynote presentation by **Shani Jayamanne**, Director and Investment Specialist at Morningstar Australia, followed by an interactive *talanoa*-style discussion facilitated by **Torika Kalman**, ICDP Hub Coordinator for Vanuatu, and Catherine Fritz-Kalish AM.

The programme was structured to encourage practical discussion, peer learning and open sharing of experiences in a culturally safe environment operating under Chatham House rule of non-attribution.

About ICDP

The International Centre for Democratic Partnerships is an independent nonprofit organisation dedicated to building long-term relationships between Australians and communities across the Pacific through dialogue, collaboration and shared problem solving. Through its network of local hubs and partnerships, ICDP convenes practical discussions on issues affecting Pacific Island communities, with a particular focus on entrepreneurship, leadership, education, governance and economic participation.



SPEAKERS

Shani Jayamanne

PRESENTER

Shani is a Director and Investment Specialist at Morningstar Australia, where she helps individuals understand financial products and make informed financial decisions. She co-hosts the *Investing Compass* podcast and contributes regularly to major Australian publications on personal finance. Her career spans financial advice, investment research and asset management, with a particular focus on making financial information accessible to women and minority communities. Shani is an Education Partner with the Australian Shareholders Association, an Advisory Board Member for Forbes Advisor and co-author of *Invest Your Way*, a practical guide to values-based investing.

Torika Kalman

CO-FACILITATOR

Torika is the ICDP Hub Coordinator for Vanuatu and Deputy Director of Program Operations at *Save the Children*, Australia's largest aid and development agency dedicated to helping children. Torika has over eight years of experience across humanitarian response and development programming, including leadership roles with Vanuatu Red Cross, World Vision Vanuatu, UN Development Programme and, most recently, V-Lab. At V-Lab, she championed innovation, strengthened accountability systems, mobilised resources, and empowered teams to deliver impact across Port Vila and Santo.

Catherine Fritz-Kalish AM

CO-FACILITATOR

Catherine is Co-Founder and Managing Director of Global Access Partners (GAP), an independent nonprofit active policy institute and global network of more than 4,000 members. Through GAP's pioneering Second Track programme, she convenes strategic discussions on major social, economic and structural challenges facing Australia and the region. Catherine is also Director of ICDP and ICDP Foundation, which work to strengthen Australia-Pacific relationships through collaboration, leadership development, business engagement and community-based development initiatives across the Pacific.

DIALOGUE PROGRAMME



FINANCIAL LITERACY

ONLINE DIALOGUE
7 MAY 2026



DIALOGUE PROGRAMME (AEST)

11:00am	Welcome & Introductions Catherine Fritz-Kalish AM , Director, International Centre for Democratic Partnerships (ICDP) and ICDP Foundation, Co-Founder and Managing Director, Global Access Partners (GAP)
11:05am	Building Financial Confidence for a Stronger Tomorrow Shani Jayamanne , Director and Investment Specialist, Morningstar Australia
11:45 am	Group Discussion Facilitated by Torika Kalman , ICDP Hub Coordinator for Vanuatu and Catherine Fritz-Kalish AM
12:20pm	Closing remarks & Vote of thanks
12:30pm	Close



PARTICIPANTS

The Financial Literacy Dialogue brought together representatives from:

- Small and medium enterprises
- Community organisations
- Tourism operators
- Government agencies
- Universities and research organisations
- Entrepreneurial and startup networks
- Development and humanitarian organisations
- Financial and consulting sectors

Participants joined from Australia, Fiji, Papua New Guinea, Samoa, Solomon Islands, Tonga and Vanuatu, with particularly strong engagement through ICDP's established hubs in Vanuatu and PNG.



ICDP Hub Coordinators and local leaders supported participation from multiple locations, facilitating engagement both online and through community-based hub gatherings.

Participation demonstrated the breadth and diversity of the ICDP network, highlighting strong interest in practical financial literacy and capability building across government, business, civil society and community sectors.

PROCEEDINGS

Welcome and Introduction



Facilitator **Catherine Fritz-Kalish AM** welcomed participants and acknowledged the broad Pacific network represented in the Dialogue. She reflected on ICDP's nine years of work building meaningful relationships between Australians and Pacific communities through locally grounded partnerships and collaborative engagement.

She acknowledged the important contribution of ICDP Hub Coordinators across the Pacific in supporting local participation and maintaining long-term community relationships. Recognition was given to Torika Kalman for initiating the Financial Literacy Dialogue concept in response to identified needs within Pacific communities.

Catherine noted that financial literacy was increasingly important not only for business development and entrepreneurship, but also for personal wellbeing, family resilience and long-term economic security. The session represented the beginning of an ongoing series of dialogues focused on practical financial capability building.

Co-facilitator **Torika Kalman** provided a Pacific Welcome from Port Vila, Vanuatu, and encouraged participants to approach the discussion openly and collaboratively. She highlighted the value of shared learning and community-based knowledge exchange, noting that many participants would face similar financial pressures and responsibilities across family, business and community contexts.





Keynote Presentation and Q&A

Financial literacy as a foundation for independence and choice



Shani Jayamanne opened the presentation by reflecting on her own personal and professional journey, including her family's migration from Sri Lanka to Australia and the financial pressures experienced within migrant and community-oriented cultures. She explained that her work in financial services and investment education had increasingly focused on helping individuals develop practical financial capability, particularly women and people from culturally diverse backgrounds who may face additional structural or social barriers to financial independence.

Financial literacy is not about mathematical ability or wealth accumulation, but about building confidence, stability and choice. It can improve quality of life by reducing financial stress and helping individuals make decisions with greater independence and security. Financial capability can support people in avoiding situations where economic dependence limited their options or wellbeing.

Financial independence looks different for different people depending on their circumstances and stage of life. For some, this might involve covering daily living costs or avoiding debt, while for others it might mean building long-term retirement security or preparing to support elderly family members.

Women are often disproportionately affected by financial insecurity due to factors such as:

- Career interruptions associated with caring responsibilities
- Lower workforce participation rates
- Relationship breakdowns or controlling circumstances
- Greater exposure to ill health in later life
- Ongoing obligations to support extended family and community members

Improving financial capability among women can strengthen not only individual wellbeing but also broader family and community resilience.

Establishing strong financial foundations: Understanding debt

Shani noted the importance of establishing strong financial foundations before attempting to build wealth or expand business activities. She distinguished between two broad categories of debt:

- Investment or productive debt associated with education, business development or asset creation
- Consumer debt associated with personal consumption and high-interest borrowing

The long-term financial and psychological impacts of high-interest consumer debt, particularly credit cards and personal loans, can be significant.

Many lending products are designed to generate profit for financial institutions rather than improve individual financial wellbeing. Participants were encouraged to approach borrowing cautiously and only after exploring alternative options.

A practical example was provided demonstrating how relatively small consumer debts could expand significantly over time due to compounding interest and minimum repayments. It is important to avoid unnecessary debt and ensure that any borrowing undertaken served a clear long-term purpose.

Budgeting and generating a surplus

Budgeting is as an essential but often emotionally difficult process. It requires individuals to confront spending habits and financial pressures directly, which can be uncomfortable, particularly where individuals are already experiencing financial stress or supporting extended family and community obligations.

However, budgeting is ultimately about clarity and control rather than restriction.

Participants were encouraged to:

- Track income and expenses over time
- Understand recurring and irregular costs
- Identify areas where spending could be reduced
- Plan for predictable future expenses
- Identify any financial surplus available for savings or emergencies

Budgeting can begin with manageable steps, such as tracking one week or one month of expenses, particularly where cash transactions make financial monitoring more difficult.



It is also important to anticipate larger irregular expenses such as school fees, utility bills, transport costs or seasonal obligations. Rather than confronting these costs unexpectedly, savings can be spread progressively across the year. Even relatively small but consistent savings behaviours could significantly reduce future financial stress.

Building emergency funds and financial resilience

Emergency funds provide critical protection against unexpected events such as medical emergencies, home or vehicle repairs, temporary income loss, family emergencies and unexpected community or household costs.

Shani encouraged participants to aim progressively toward saving between three and six months of living expenses where possible, while acknowledging that this goal would take time and should begin with small, consistent contributions.

The emergency fund was described not simply as a financial tool but as a source of psychological security and peace of mind.

Participants discussed how access to emergency savings could reduce reliance on high-interest debt during crises and improve long-term financial resilience. The importance of separating emergency savings from everyday spending accounts was also highlighted, including the use of dedicated savings accounts where available.

Inflation and the value of savings

The presentation highlighted the impact of inflation on household finances and savings. Rising prices can reduce the purchasing power of money over time, affecting the cost of food, transport, utilities, education and other essentials.

Drawing on examples from Pacific Island economies, Shani noted that many participants already had practical experience of inflation and understood its impact on everyday life. Savings should be held in accounts capable of earning meaningful interest where possible.

When comparing financial products, it is important to consider:

- Interest rates
- Fees and charges
- Account conditions
- Accessibility of funds
- Minimum deposit requirements

The presentation covered transaction accounts, savings accounts and term deposits, including the trade-offs between accessibility and higher returns.

The limitations of some financial products available within Pacific Island nations and the importance of improving access to appropriate financial services were also discussed.

Digital financial services

The role of digital financial services across Pacific communities is growing. Digital banking and mobile financial services can improve convenience, enable easier savings tracking and increase access to financial products.

However, risks associated with digital finance, scams and predatory lending practices are also increasing, which is why it is important to:

- Use reputable and established providers
- Exercise caution regarding offers that appeared unrealistic or excessively attractive
- Avoid making rushed financial decisions
- Verify transfer details carefully before sending funds
- Take time to consider financial commitments before agreeing to them

Digital financial services represent both a significant opportunity and a growing area requiring stronger financial literacy and consumer awareness.

Financial responsibilities, family and community

One of the strongest themes emerging from the Dialogue was the tension many participants experienced between personal financial security and obligations to support family and community members. They discussed the emotional pressures associated with balancing generosity, reciprocity and personal financial sustainability.



It was noted that building personal financial security was not selfish, but rather necessary to sustain long-term support for others. Individuals can support family and community better over time when they first established their own financial stability through:

- Reducing harmful debt
- Building emergency savings
- Understanding personal finances clearly
- Planning for future obligations

The discussion acknowledged that setting financial boundaries could be difficult within close-knit community contexts but was often necessary to prevent ongoing financial stress and instability.

Several participants reflected on the importance of preparing financially for future responsibilities associated with elderly family members and caring obligations.



Group Discussion

The second half of the Dialogue involved an open *talanoa* discussion in which participants shared experiences, concerns and practical questions.

Discussion topics included:

- Managing debt while operating a small business
- Balancing savings, debt repayment and business reinvestment
- Budgeting in cash-based economies
- Supporting extended family obligations sustainably
- Managing financial stress
- Building emergency savings gradually
- Accessing reliable financial products and advice

Participants reflected on the importance of practical financial education that was culturally relevant and grounded in real-world experience rather than technical financial language.

Several contributors emphasised the value of community-based learning and peer support in building financial confidence.

One participant discussed the resilience required to sustain a business during the COVID-19 pandemic, while others reflected on the challenges of balancing household finances, business costs and community expectations.

Participants welcomed the practical and accessible nature of the discussion, particularly the focus on realistic financial behaviours rather than unrealistic promises of rapid wealth creation.



Key Themes Emerging from the Dialogue

Several recurring themes emerged throughout the discussion:

Financial literacy as empowerment

Participants consistently framed financial literacy as a pathway toward greater confidence, independence and long-term security rather than simply wealth accumulation.

Women's financial resilience

The Dialogue highlighted the specific financial pressures experienced by women, including caring responsibilities, interrupted workforce participation and community expectations.

Importance of practical financial foundations

Strong emphasis was placed on the importance of:

- Avoiding harmful debt
- Budgeting effectively
- Building emergency savings
- Planning for future costs

Balancing individual and community obligations

Participants explored the challenge of balancing generosity and collective responsibility with the need for sustainable personal financial management.

Need for ongoing financial education and support

There was strong support for continuing practical financial literacy initiatives tailored to Pacific communities and entrepreneurs.

Digital financial literacy

Participants recognised both the opportunities and risks associated with increasing access to digital financial services.

Next steps

Participants expressed strong interest in continuing the Financial Literacy Dialogue series.

Suggestions arising from the discussion included:

- Establishing an ICDP financial literacy resource hub
- Sharing presentation materials and practical budgeting templates
- Providing access to trusted financial education resources
- Continuing discussions focused on business financial management
- Expanding practical workshops for entrepreneurs and women-led businesses
- Encouraging peer learning and networking across Pacific communities

Catherine advised participants that a future Dialogue on business financial literacy was being planned as part of the ongoing ICDP programme.

Participants were also invited to provide feedback through a post-session survey and continue engaging with the ICDP network.

Several participants expressed interest in future sessions, including requests to expand financial literacy programming to additional communities and networks across the Pacific.



Conclusion

The ICDP Financial Literacy Dialogue highlighted the strong interest across Pacific communities in practical financial capability building grounded in lived experience, cultural understanding and community realities.

The discussion demonstrated that financial literacy extends beyond technical financial knowledge and is closely connected to confidence, resilience, wellbeing and the capacity to navigate increasingly complex economic environments.

Participants welcomed the opportunity to engage openly on topics often regarded as difficult or sensitive, including debt, financial stress and family obligations.

The Dialogue reinforced the importance of accessible and culturally informed financial education initiatives that recognise the realities of community obligations while supporting long-term personal and family resilience.

ICDP's continuing Dialogue series was recognised as an important platform for strengthening regional connections, peer learning and practical problem solving across Pacific communities.

Vote of Thanks

Catherine wrapped up the Dialogue with special thanks to keynote presenter Shani Jayamanne, co-facilitator Torika Kalman, Pacific Hub coordinators, the ICDP event management team, and all participants and contributors for their engagement and generosity throughout the Dialogue.

