

2026 Impact Report

Summary

Financial Resilience Institute

© 2026 Financial Resilience Society. All rights reserved.

Collaborating for a more **Resilient Future**

Financial resilience, health and well-being are more than economic goals—they are essential foundations for sustainable development. When individuals, populations, businesses and communities become more financially healthy and resilient, they are better equipped to manage their financial obligations, withstand disruptions, adapt and build stronger financial futures.

At the Financial Resilience Institute, this understanding shapes our vision. By partnering with financial authorities, Financial Institutions, policymakers, financial health leaders and purpose-led organizations committed to building a better world and intentionally applying our Indices, instruments and expertise, we are committed to creating meaningful, lasting impact.



Land Acknowledgement

Our non-profit organization was founded in September 2022. We work with stakeholders across Canada and other countries, recognizing that Canada is home to the past, present and future First Nations, Inuit and Métis Peoples. Financial Resilience Institute's headquarters are in Vancouver, British Columbia, where we are grateful to work, live and learn on the traditional territories of the Coast Salish peoples, including the territories of the Musqueam, Squamish, and Tsleil-Waututh Nations.

We acknowledge Indigenous Peoples as the stewards of this land and recognize that our work is carried out across the traditional territories of the First Nations, Inuit and Métis Peoples. This grounds our ongoing journey toward a path of truth and reconciliation with our Indigenous neighbours, clients and partners and stakeholders, now and in the future.

© 2026 Financial Resilience Society. All rights reserved.

Message from our **Board Chair**

Our vision is a better world in which stronger financial health and resilience contribute to greater well-being, more resilient communities and thriving economies.

Achieving this vision requires independent evidence, targeted action and cross-sector collaboration, focused especially for those experiencing the greatest vulnerability. Growing our community of funders and supporters is essential to accelerate our work, scale our impact and help drive lasting systemic change.

Financial vulnerability affects people and businesses everywhere. Economic uncertainty, affordability pressures, health challenges and other stressors can deepen vulnerability, with far-reaching consequences for families, businesses and communities. Stronger financial health and resilience help households and SMEs withstand shocks, adapt to change and pursue opportunities, strengthening overall individual, organizational, community and economic resilience.

Financial Resilience Institute contributes independent evidence, practical measurement tools and a platform for collaboration and shared learning. Working with partners in Canada and internationally, we help identify where action is most needed, which solutions show promise and whether interventions are improving outcomes.

Strong leadership, governance, strategic collaborations and a long-term view are critical enablers of our collective impact. Our Board provides oversight, accountability and strategic direction, supported by our Advisory Council, dedicated team and valued partners. Together, we are committed to advancing positive change for people and populations experiencing the greatest vulnerability.

We extend our sincere gratitude to our funders, clients, partners and supporters for making our progress possible. The Institute has achieved significant impact with our strong leadership and growing, talented team.

Now is the time to invest boldly in what comes next. Expanded funding, partnership and support will enable us to build our capacity and people team, accelerate innovation, extend the reach of our evidence and solutions and deliver greater impact at scale. Together, we can build financial resilience and well-being, and help create a more inclusive, sustainable and resilient future.



Dr. James Tansey

Board Chair,
Financial Resilience Institute

© 2026 Financial Resilience Society. All rights reserved.

Message from our **CEO and Founder**

We are honoured to be part of the growing global financial health movement, with increasing recognition that financial health and resilience are foundational to overall resilience, and that evidence-based policies, programs and solutions are critical to progress. Through intentional collaboration, innovation and impact, together we can deliver on our purpose: Building Financial Resilience and Well-Being Together.

Across developed and developing countries, households, small businesses, non-profits and communities face interconnected pressures, including economic disruption, technological advancements, major life events and climate-related shocks. These pressures affect people's ability to live with dignity and pursue their goals, as well as the capacity of organizations and communities to withstand adversity and thrive.

Such shocks expose financial vulnerability and demonstrate that access alone is not enough. As financial systems evolve, products, services, policies and solutions must reflect people's complex financial lives, strengthen their financial health and resilience and deliver measurable improvements.

Our non-profit Institute is on a multi-year journey to deepen and scale our impact. We are expanding our capacity, innovation and reach; harnessing community assets and those of our partners for good; advancing leading intelligence, Indices, tools and solutions. We work to help purpose-led organizations to measure what matters, target the most effective levers, innovate for impact and improve outcomes for their customers, employees, stakeholders and communities. We are also proud to provide our robust indices and proven methodologies, tools and resources to help individuals, small and medium enterprises, non-profits and communities strengthen their financial and overall resilience.

Success lies in our collective impact. We will continue investing in our engaged and talented team, impact projects and partnerships, while identifying new pathways and levers to advance financial health, resilience and well-being in Canada and globally. Expanding internationally enables us to exchange knowledge, accelerate innovation and help more people lead financially healthy and resilient lives.

Our progress is made possible thanks to the unwavering support and the strategic guidance of our Board of Directors and our valued Advisory Council. Strong leadership, collaboration and continued investment in our growing team, partners and clients remain essential as we extend our impact, guided by our values of integrity, accountability, collaboration and agility.
There is much more to do, challenges to tackle and opportunities to uncover. We are excited to build on this momentum: deepening partnerships, expanding innovation and working together to help drive systemic change and create a better world.



Eloise Duncan

CEO and Founder,
Financial Resilience Institute

© 2026 Financial Resilience Society. All rights reserved.



> **Financial health is not quite as peripheral to central banking as it tends to be perceived.** Ultimately, a financial system cannot be considered resilient simply because its institutions are resilient. Its resilience also depends, in part, on the resilience of the people it serves.
>
> **Fernando Restoy,**
> Chairman, Financial Stability Institute at the Bank for International Settlements (BIS)

Source: 'From the periphery to the core: financial health and central banks' mandates', Speech by Mr Fernando Restoy, Chair, Financial Stability Institute, at the 18th Annual G-24/AFI Policymakers' Roundtable, Bangkok, October 142026: https://www.bis.org/speeches/20261013-periphery-core-financial-health-and-central-banks-mandates

© 2026 Financial Resilience Society. All rights reserved.

Advancing Financial Inclusion, Financial Health and Resilience

Households, employees, SMEs and communities face profound uncertainty: affordability pressures, geopolitical uncertainty, extreme weather, technological disruption, financial stressors, shocks and planned and unplanned events. These pressures affect health, well-being, housing, employment, economic growth and community resilience.

Financial health and resilience can influence and shape people's ability to manage their day-to-day financial obligations, live with dignity, cope with unexpected shocks, achieve their goals and feel secure and confident in their financial futures. Improved business financial health and resilience of MSMEs supports business continuity, protects livelihoods, enables investment, job creation and economic growth.

While organizations use slightly different definitions, our definitions of financial health, financial resilience, financial wellness and financial well-being set out in the Financial Well-Being Framework created in 2016 and published in 2017, are closely aligned with the core G20 Policy Note on Financial Well-Being created with OECD; the Financial Well-Being Conceptual Model and Preliminary Analysis developed by Professor Kempson in 2017, followed by extensive financial well-being research and practice; and CFPB's definition of financial well-being, scale and tool published in 2015.[1,2]

As articulated by Fernando Restoy, Chair of the Financial Stability Institute at the Bank of International Settlements, in his speech and article, 'From the periphery to the core: financial health and central banks' mandates', published by BIS on October 14, 2026, financial instability can undermine household financial health through job and income losses, declining asset values and reduced access to credit. Monetary instability, particularly high inflation, can erode purchasing power, diminish the real value of savings and make it harder for households to manage their finances and plan. While household financial health supports financial stability, core to central banks' mandate, spending, saving and managing debt, aggregated nationally, become relevant to monetary policy: a two-way relationship.

Understanding and measuring the financial health and resilience of households, SMEs and communities at the macro and micro levels enables earlier identification of emerging vulnerabilities and more targeted, evidence-based action. For central banks and financial authorities, this evidence can inform forward-looking monetary policy, financial regulation and supervision, supporting financial stability. For government policymakers, it can strengthen three interconnected policy areas: social policy, targeting support to reduce vulnerability and improve well-being; fiscal policy, directing taxation, public spending and transfers more effectively; and economic development policy, supporting MSMEs' resilience, investment, productivity and job creation.

Measuring impact over time helps assess which policies and interventions improve outcomes, for whom and under what conditions, enabling more targeted strategies, effective allocation of resources, impact innovation and accountability. Translating evidence into action can deliver measurable social, financial, customer and business benefits, advance the Sustainable Development Goals and build more resilient, inclusive economies and improved lives.[3]

[1] The Institute's leading Financial Health and Resilience Index and other instruments deliver holistic, rich and market-contextualized impact measurement and evidence to drive impact innovation. As a world-leader in impact measurement and innovation, the Institute builds on over 15 years of dedicated financial health practice led by our CEO and Founder.
[2] OECD (2024), G20 policy note on financial well-being, OECD Publishing, Paris, https://doi.org/10.1787/7332c99d-en.
[3] 'From the periphery to the core: financial health and central banks' mandates', Speech by Mr Fernando Restoy, Chair, Financial Stability Institute, at the 18th Annual G-24/AFI Policymakers' Roundtable, Bangkok, October 142026: https://www.bis.org/speeches/20261013-periphery-core-financial-health-and-central-banks-mandates
© 2026 Financial Resilience Society. All rights reserved.

Financial resilience mobility is real. Our Institute's longitudinal research and Financial Health and Resilience Index analytics and reports demonstrate that people can improve their financial resilience within months by saving more, planning ahead financially, adjusting financial and consumer behaviours and accessing relevant products, services, interventions and supports, helping them achieve life and financial goals.

People and businesses can also slip backwards. Households and populations facing systemic barriers and greater financial vulnerability may require ongoing, targeted social, financial or economic development support. With financial health and resilience being the inverse of financial vulnerability, measuring changes and intervention outcomes over time is essential.

By focusing on the financial health and resilience of households, MSMEs and communities, financial authorities, financial institutions, policymakers, employers and others can achieve multiple benefits. For financial authorities and central banks, measurement can complement traditional indicators, potentially revealing vulnerabilities before loan arrears and credit losses emerge. Financial institutions can identify risks earlier, encourage healthy financial behaviours and provide relevant products, services and advice, strengthening trust, relationships, business benefits and long-term sustainability. Policymakers can target resources more effectively, improving quality of life, well-being and economic participation. Employers can reduce financial stress and improve productivity, well-being, engagement and retention. For households themselves, improved financial health and resilience strengthen their capacity to plan, pursue opportunities and adapt to economic uncertainty, climate-related events and emerging challenges.

Financial inclusion does not automatically improve financial health. Digital innovation and AI present opportunities and risks, alongside fraud and scams. Measurement and evidence-based decision-making enable timely, targeted strategies, policies and interventions.

A financial system's resilience depends partly on the people it serves. Advancing financial health and resilience contributes to global goals and a more sustainable world: building stronger communities, more resilient, inclusive economies and improved lives.

[1] Our Institute tailors its work and impact measurement to clients' and partners' needs, country and market contexts, stakeholders, and impact and business priorities, working collaboratively across sectors to drive impact.

© 2026 Financial Resilience Society. All rights reserved.



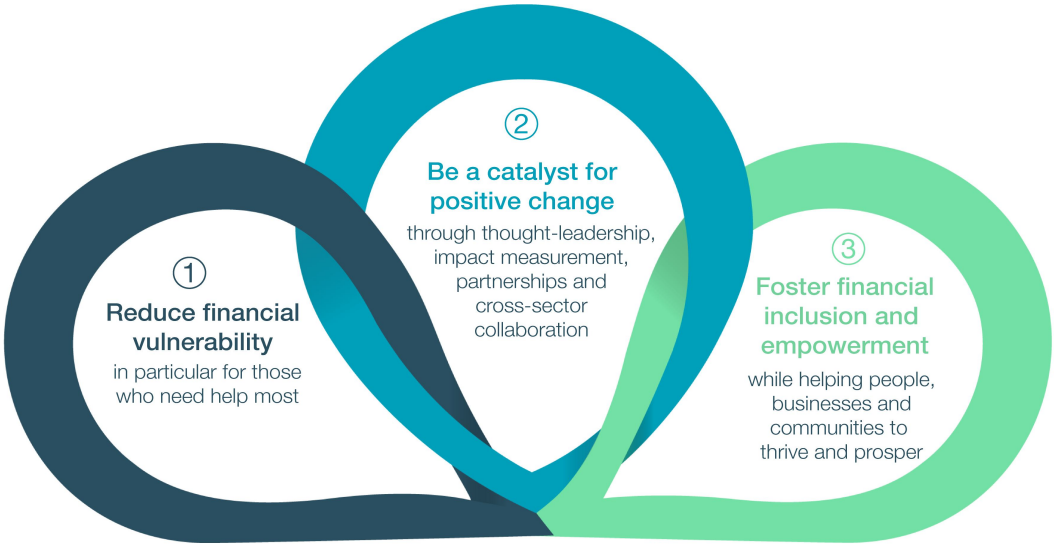
Financial health and resilience are integral to sustainable development. They shape people's ability to meet their needs and pursue opportunities, while strengthening the capacity of businesses, organizations and communities to adapt, grow and contribute to a more resilient and sustainable future.

Through our financial health and financial well-being research, measurement, tools and partnerships, the Institute directly contributes to and advances the Sustainable Development Goals (SDGs) 8, 10 and 11. Reflecting the interconnected and far-reaching nature of financial and overall resilience, our work also contributes more broadly to SDGs 1, 3 and 5, with more information on our alignment with the SDGs available on our website.

Guided by our **Impact Goals** and Impact **Focus Areas**

Grounded in our Purpose and Vision, our Impact Focus Areas direct where we concentrate our efforts, and our Impact Goals define the change we seek to achieve.

Across every engagement, we recognize the power of evidence, expertise and collaboration to turn every insight into action, advance financial inclusion, strengthen financial resilience and reduce financial vulnerability around the world.





Financial Health and Resilience for All



Employee Financial Wellness and Financial Well-Being



Business Financial Health and Resilience for SMEs and Women-Led SMEs



Non-Profit Financial Health and Resilience



Financial Resilience in the Face of Climate Change

© 2026 Financial Resilience Society. All rights reserved.

Impact Overview

The Institute is advancing systemic change in financial health and resilience as a multi-year journey with key partners and stakeholders in Canada and globally. This snapshot highlights examples of our impact leadership over the past year.

Innovation

- Development and launch of the **SME Business Financial Health and Resilience Index** with applications globally
- Revamp of the individuals **Financial Resilience Score Tool** with additional articles and resources added
- Launch of the joint financial well-being and behavioural finance offering **BIT X Financial Resilience Institute**
- Piloting of the **white-labeled Financial Resilience Score Tool by Co-operators** as an offering for their members
- Socialization of the planned **Non-Profit Financial Resilience Initiative**
- Expanded measurement of key areas of interest in the Financial Well-Being Studies, including the **impact of financial frauds and scams on financial vulnerability**

Reports

October 2025 Index Release Report
15th Index release (November 2025)



Canadian SMEs 2026: Business Financial Health and Resilience Report
(March 2026)



Financial Planning: A Catalyst to Improved Financial Resilience and Financial Well-Being (June 2026)



Financial Inclusion and Access to Financial Help as a Pathway to Financial Resilience (November 2025)



Baseline Measurement of Social Purpose Businesses Among Canadian SMEs
(May 2026)



The Impact of Extreme Weather Events on Financial Vulnerability for Households and Small and Medium Enterprises (SMEs) in Canada
(September 2026)



Economic Inclusion, Mobility and Employment as a Pathway to Financial Resilience (March 2026)



February 2026 Index Release Report
16th Index Release (June 2026)



Insurance Protection: An Essential Pillar of Financial Resilience
(October 2026)



Thought Leadership

- **UNEP-FI Healthy and Inclusive Economies Community of Practice**
  Knowledge sharing with over 100 banks, moderated by Dawn Bailey from Bank of Ireland alongside Laura Diaz Zea from UNEP-FI
  (September 2025)
- **Basel Workshop on Achieving Stability, Resilience and Inclusive Growth through Financial Health**
  Panel discussion at the BIS and UNSGSA workshop
  (November 2025)
- **Consultation with UNSGSA and CGAP on financial health indicators and measurement**
  (October 2025)
- **Milken Institute Future of Finance Conference**
  with learnings on employee and household financial health, the impacts of fraud and scams, AI impacts
  (March 2026)
- **FSCA Industry Conference 2026**
  Panel speaker alongside BIS on 'Achieving Resilience and Financial Health in a World of Rapid Digitalization and Socio-Economic Threats'
  (March 2026)
- **Canadian SMEs 2026: Business Financial Health and Resilience Webinar**
  by Financial Resilience Institute
  (April 2026)
- **CCUA's 2026 National Conference for Credit Unions**
  Keynote speaker alongside Coast Capital on 'Driving Purpose Performance: Measuring Social Purpose Through Member Financial Health and Resilience'
  (May 2026)
- **Financial planning as a catalyst for financial resilience**
  Speaking on the 'Your Money' podcast session with FP Canada (July 2026), with our data also shared for advocacy in the Houses of Parliament by FP Canada in October 2026
- **MENA Leaders' Financial Health Summit hosted by the Central Bank of the UAE**
  with participation in closed sessions on AI, consumer protection and financial health with regulators, banks and others
- **Basel Workshop on Digital Innovation in Financial Services and Implications for Financial Health**
  (November 2026)

© 2026 Financial Resilience Society. All rights reserved.



Financial Resilience in the Face of **Climate Change**

The Cost of Extreme Weather Events

Extreme weather events are increasingly affecting the financial resilience of households, SMEs and communities across Canada and globally. Beyond physical and environmental damage, these events can deepen financial vulnerability through property loss, insufficient or costly insurance, disrupted livelihoods, healthcare expenses, business interruption, including in climate-sensitive sectors such as agriculture, and more.

Through our reporting, the Financial Resilience Institute is advancing the understanding of these impacts, both in Canada and globally, including through our Canadian Financial Well-Being Studies and the June 2025 India Small Business Financial Health and Resilience Study. Alongside efforts to mitigate the effects of climate change, we must strengthen preparedness and resilience so extreme weather does not further compound financial vulnerability.



Financial Resilience: A Key Component of Climate Resilience

20% of Canadian households report being impacted by extreme weather events over the past 12-24 months as of February 2026.[1]

33% of these impacted households report that it has negatively impacted their financial situation.[1]

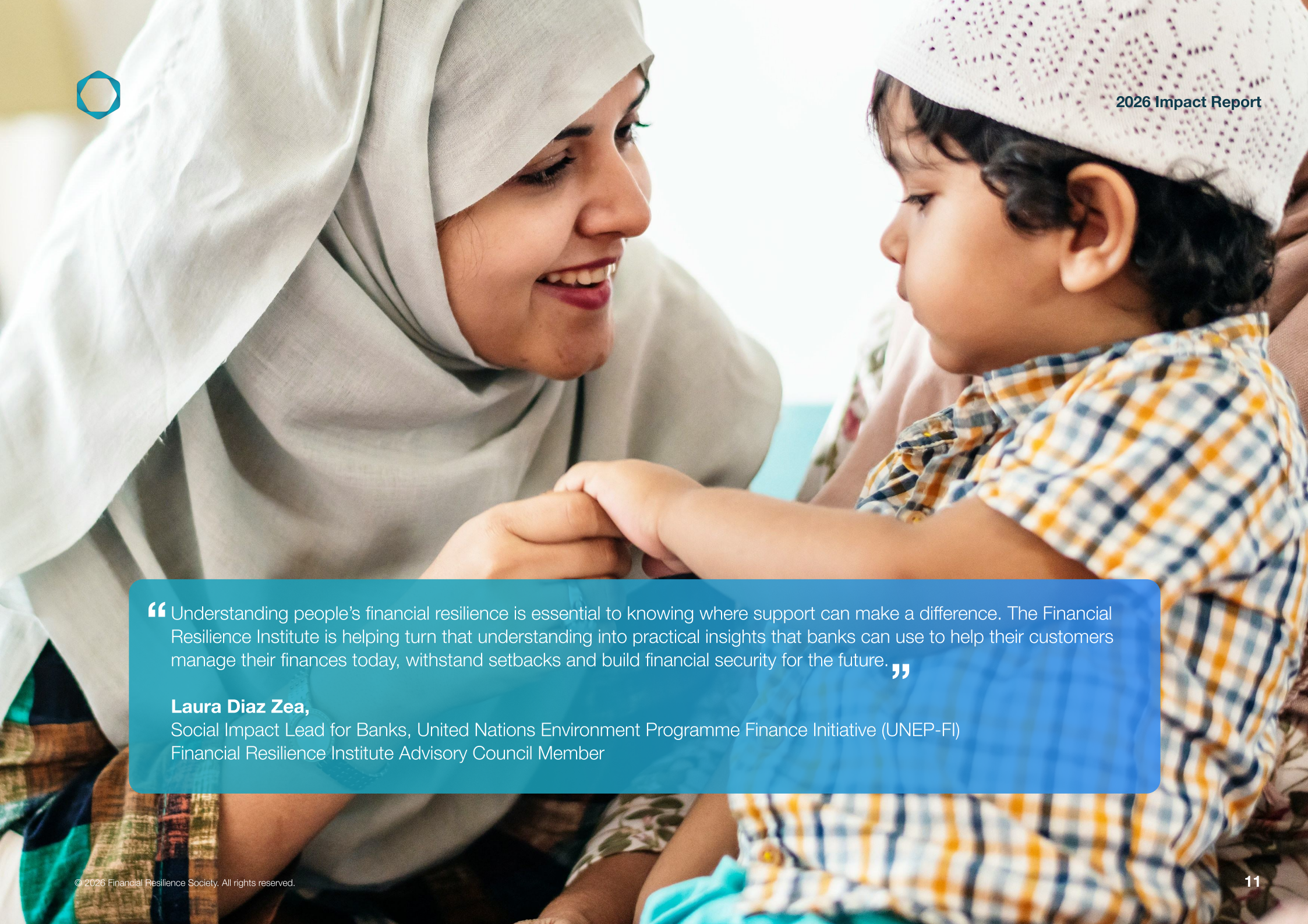
The Institute is the first organization globally to measure the impact of extreme weather events on household financial resilience using a robust, outcomes-focused Index. This year, we extended this work to investigate the impact on SMEs in Canada in our September 2026 Intelligence Report, 'The Impact of Extreme Weather Events on Financial Vulnerability for Households and Small and Medium Enterprises (SMEs)'.

> Extreme weather events can deepen financial vulnerability. Our Financial Health and Resilience Index shows a widening financial resilience gap for impacted households in Canada, while SMEs face growing risks and protection gaps. Policymakers, insurers and others can build financial resilience into adaptation strategies and targeted support interventions where it is needed most. Tracking which policies and investments improve outcomes over time can guide more effective action and strengthen financial and overall resilience.

Eloise Duncan
CEO and Founder, Financial Resilience Institute

[1] Source: Financial Resilience Institute, February 2026 Financial Health and Resilience Index Model and Financial Well-Being Studies, Seymour Financial Resilience Index ®

© 2026 Financial Resilience Society. All rights reserved.



> “Understanding people’s financial resilience is essential to knowing where support can make a difference. The Financial Resilience Institute is helping turn that understanding into practical insights that banks can use to help their customers manage their finances today, withstand setbacks and build financial security for the future.”

Laura Diaz Zea,
Social Impact Lead for Banks, United Nations Environment Programme Finance Initiative (UNEP-FI)
Financial Resilience Institute Advisory Council Member

© 2026 Financial Resilience Society. All rights reserved.

Clients, Partners and Collaborators

We help drive learning and impact with many valued clients, partners and collaborator organizations globally. These include but are not limited to:

co-operators
UNSGSA UNITED NATIONS SECRETARY-GENERAL'S SPECIAL ADVOCATE FOR FINANCIAL HEALTH
coastcapital
standard chartered
Vancity
Canada
UNEP FINANCE INITIATIVE PRINCIPLES FOR RESPONSIBLE BANKING
Prosper Canada
Statistics Canada Statistique Canada
CGAP
FINANCIAL HEALTH NETWORK formerly CFSI
Canada
BIS
RBC Royal Bank of Canada
IFC International Finance Corporation WORLD BANK GROUP
IQPF Institut québécois de planification financière
C.D. HOWE INSTITUTE
INTERNATIONAL MONETARY FUND
BIT
FP Canada Advancing Professional Financial Planning
Victoria Foundation
HAVER ANALYTICS
PUBLIC POLICY FORUM
CANADIAN PURPOSE ECONOMY PROJECT
FSCA
SETSI

© 2026 Financial Resilience Society. All rights reserved.

Scaling Impact
in 2027 and Beyond

As we look ahead, we draw inspiration from where we began and the possibilities before us. Advancing financial health and resilience in Canada and internationally takes sustained commitment, strong partnerships, resourcing and continuous innovation. There is much more to do, but our work demonstrates what we can achieve together.

In 2027, we will create a new 2 Year Strategic Plan, build our capacity and team, and expand and deepen our international partnerships. Guided by our Purpose, we will advance scalable financial solutions and thought leadership to drive meaningful, systemic change, focusing on positive outcomes for individuals, organizations and communities, particularly those underserved and/or more financially vulnerable. Recognizing the critical importance of this work and the challenging environment, we will manage our resources strategically to sustain and scale our impact.

We will continue to innovate for impact, developing and sharing our Indices, instruments and expertise to turn evidence into action. We will deepen our work with clients and partners and strengthen targeted support for financial authorities, policymakers, financial institutions and other key stakeholders. Together, we will strengthen the growing international financial health movement by understanding, measuring, tracking and improving outcomes for individuals, populations, organizations and communities, and delivering strategic impact projects aligned with our goals and those of our partners.

Our Purpose, *'Building financial resilience and well-being together'*, will guide every step. By turning shared commitment into lasting change, we can strengthen overall resilience and well-being, creating greater opportunities for people, businesses and communities to thrive.



© 2026 Financial Resilience Society. All rights reserved.