

Impact Report 2025

Financial Resilience Institute

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Building Financial Resilience and Well-Being Together

As a non-profit, we understand that no one organization can solve the complex challenges related to improving financial resilience, health and well-being alone. We believe in the power of evidence and cross-sector collaboration to drive positive change and progress towards a more resilient future.

Since the release of our inaugural Impact Report, we have continued our work as a leading authority on financial well-being in Canada and globally. This Impact Report provides a high-level summary of our progress in the past year toward our purpose, vision and impact goals. During this time, we have continued to expand our impact with new and existing clients, partners and supporters. We have developed our 2025-2027 Strategic Plan and refreshed our purpose and vision, with the help of our Board of Directors, Advisory Council and Management.

As we compiled our 2025 Impact Report, we set out on a mission to share our progress towards our impact goals, the work we are doing and opportunities for joint impact and collaboration as we look forward. It highlights our continued efforts to improve the financial health, financial resilience and financial well-being of Canadians and global citizens.

As a catalyst of change, thought leader and team of experts in financial resilience, financial health and well-being we are extremely grateful for the opportunities we have had in this past year to share and progress towards our purpose. Our work is not possible without our amazing, and expanding, network of partners, clients, subscribers, supporters and financial health leaders. While this is only a snapshot of our efforts over the past year, we look forward to continuing the hard work and expanding our impact into 2026.

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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.

LEADING WITH PURPOSE

Dedicated to Building a more Financially Resilient World

Our vision is to **build a better world** through improved financial resilience, financial health and well-being.

We believe in the power of evidence and cross-sector collaboration to improve lives, build resilience and strengthen communities.

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Message from our **CEO and Founder**

We're honoured to work with values-aligned financial institutions, innovators and partners to collectively improve financial and overall resilience, while sparking innovation in policy and practice

As a leading independent authority on financial well-being and a non-profit, we understand that helping to build a more resilient world and ultimately support systemic change is a continuous, challenging journey. Our dedication towards achieving our purpose is grounded in the belief that evidence-based decision making, targeted interventions and cross-sector collaboration are critical to support thriving economies and societies, with a focus on those who need help most.

Through enabling the financial empowerment ecosystem through independent intelligence, outcomes-focused impact measurement and financial health strategy innovation we can help financial institutions and others to lever their assets for good and catalyze positive change on different levels. We strive to help measurably improve financial resilience and overall resilience for more people, businesses and communities around the world, while enabling targeted investments and interventions. It's truly exciting to witness the growing financial health movement globally, as together, we strive to reduce financial inclusion and financial vulnerability gaps while advancing equity, resilience and inclusion. Our efforts can help deliver business, customer and social benefits for Financial Institutions, Employers, Policymakers and social enterprises, because fostering financial health and financial resilience isn't just good for communities, it's good for business and economies.

We extend our heartfelt gratitude to our funders, clients, partners, and supporters for their unwavering commitment, which has been vital in progressing our impact and work. We deeply value the strategic guidance of our Board of Directors and Advisory Council, the commitment of our clients and partners to try new things and measure what matters, and openness of future partners collaborate to help drive positive change.

As we look to the future, we are excited to grow our capacity, share best practices, innovate and seize new opportunities with values-aligned organizations and leaders that believe that financial health impact is a team sport. Together, we can strengthen financial resilience, foster sustainable finance; innovation and ultimately, help create a better world. There's more work to be done, and we're excited for the journey.



Eloise Duncan

CEO and Founder,
Financial Resilience Institute

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Message from our **Board Chair**

Today we live in a world with compounding economic challenges and uncertainties, both within Canada and globally. This makes our purpose – building financial resilience and well-being together – more important than ever. The Board of Directors is deeply committed to supporting the Institute in catalyzing positive change and accelerating impact to support our most vulnerable populations.

Under leadership of entrepreneur Eloise Duncan as CEO and Founder, our dynamic social enterprise is proud to spur innovation, bring new intelligence, indices and more to the ecosystem and equip purpose-led organizations measure and accelerate their impact. We're also delighted to offer free tools and resources to help individuals to understand and improve their financial resilience in meaningful ways.

Financial vulnerability is a complex issue that affects people from every walk of life, across every border. Expanding our work internationally has been a necessary and rewarding journey, allowing us to share knowledge that can help improve lives well beyond Canada. We're committed to fostering both financial and overall resilience as we continue to expand capacity, innovation and sphere of impact.

Looking ahead, we are committed to scaling our solutions for good, deepening collaboration with partners and continuing to innovate. Together with purpose-driven leaders across all sectors, we can create a more resilient and equitable future.



Dr. James Tansey

Board Chair,
Financial Resilience Institute

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Our **Vision** and **Purpose**

In the past year, alongside the creation of our 2025-2027 Strategic Plan we have refreshed our vision and purpose. Our goal was to accurately communicate the work that we do and the future we stive for, especially through collaboration with our partners, funders, supporters and clients. Our purpose and vision guide our teams work every day.



We believe in the power of evidence to build resilience, improve lives and strengthen communities.
Financial services innovation, public policy and programs work best when rooted in data and facts.

Our research impact measurement, and cross-sector collaboration spark solutions in programs and practice.

We're working to help people, businesses and communities to thrive and prosper.

[1] Definitions of financial health, financial resilience and financial wellness in line with our Financial Well-Being Framework: https://www.finresilienceinstitute.org/definitions-financial-well-being-framework/

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Problem We're **Trying to Solve**

2025 has been a hard year for many people, within Canada and globally. Many are facing compounding economic and social challenges.
Financial vulnerability continues to be a widespread problem, particularly for those who are underserved or facing barriers.

As a leading independent authority on financial resilience and well-being, we stay true to our goal of making financial resilience and well-being accessible to all. Our publicly available reports and work with partners, utilizing our proprietary instruments, provide data and insights to better understand, address and track the key challenges individuals are facing. Our reporting also informs our own work, including focus areas or populations, by utilizing the data and insights to recognize vulnerable populations who most need support, challenges hindering financial resilience and well-being that need to be further explored and guiding innovation for solutions to these challenges.

To make financial resilience outcomes accessible for all, we need to address not just financial vulnerability but financial inclusion and access to help gaps. To learn more about how we're addressing the complex problem of financial vulnerability, please visit the **Problem We're Trying to Solve** page of our website.

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Indigenous People



People not working owing to disability



Racialized People



Women



People with low incomes



Single parents



People impacted by life events causing financial hardship



Experiencing significant Income volatility



People with self-reported fair or poor credit scores



People struggling with debt manageability



Business Owners

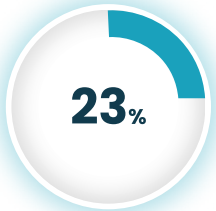


Financially Excluded

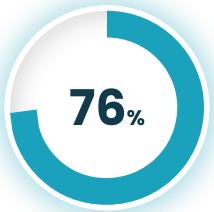
The Challenge in **Canada**



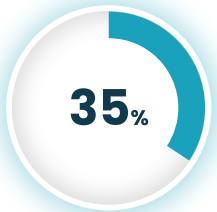
75% of Canada's population has **some level of financial vulnerability**



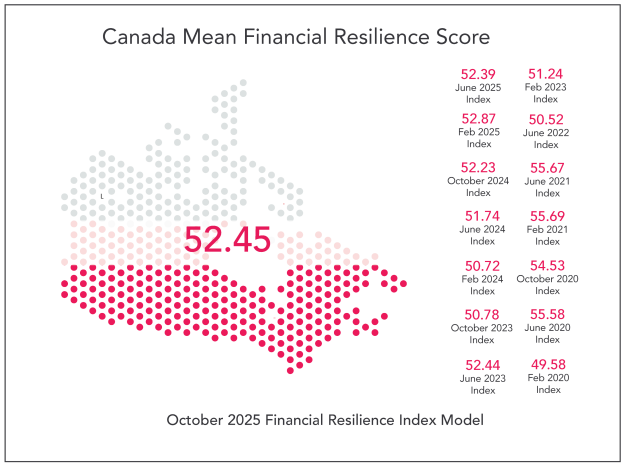
23% of the population have **a liquid savings buffer of less than 3 weeks**

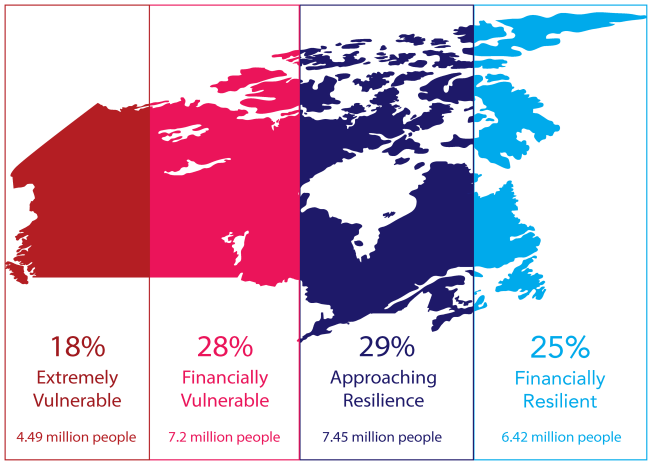


76% of Canadians want to **better understand their financial resilience** and how they can **improve** it



35% of **households** report the high cost of living is **negatively impacting their quality of life**





In Canada, as in other parts of the world, financial vulnerability and financial stress are widespread issues. As a Canadian non-profit, the Institute has been tracking financial resilience and financial well-being in Canada utilizing our instruments. Although the studies are conducted in Canada, many insights are applicable to global populations and the instruments used in the creation of our reports are designed to be used globally.

As of October 2025, the Canada Mean Financial Resilience Score is 52.45, with Canadians at the national level just 'Approaching Resilience'. 75% of the population experience financial vulnerability on some level. Key populations facing systemic barriers and other challenges are disproportionately impacted by financial vulnerability, financial stress, financial hardship and related challenges. These issues have cascading effects, as outline in our October 2025 Index Release and other reports.

The Institute continues to release our Index Release Reports three times a year, as well as complimentary publicly available reports, to provide the ecosystem with real time and trended data. The data informs our own focus and innovation strategy; by better understanding the needs and pain points of key populations together we can create evidence-based programs and solutions that drive impact.

Source: Financial Resilience Institute, October 2025, Seymour Financial Resilience Index ®
'Extremely Vulnerable' households have a financial resilience score of 0-30; 'Financially Vulnerable' a score of 30.01 to 50; 'Approaching Resilience' a score of 50.01to 70, and 'Financially Resilient' a score of 70.01 to 100.
Seymour Financial Resilience Index ® is a registered trademark used under license by the Financial Resilience Society.
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The growing **global financial health movement**

We have expanded our sphere of impact with the ability to drive positive change, globally.

At the Institute we recognize that financial resilience, financial health and financial well-being are critical elements of thriving communities and economies. On the individual level, this supports family and community well-being across generations. This is increasingly important due to the current challenges global citizens are facing, including affordability challenges and persistent systemic barriers for vulnerable populations. Looking beyond the individual, the financial health and resilience of small businesses is critical for thriving economies around the world.

The positive societal impacts of improved financial and overall well-being are profound and measurable. While we continue to work and support the financial empowerment ecosystem within Canada, we realize the potential to drive positive change beyond borders. Through new partnerships, clients and team members joining, we have already begun advancing our purpose and vision in other markets, working with visionary leaders to support a financially resilient world.

Tackling systemic and complex challenges is a journey which the Financial Resilience Institute is committed to. We are extremely grateful for the relationships we have built and support we have received both in Canada and globally. Tackling systemic and complex challenges is a journey which Financial Resilience Institute is committed to.

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Driving systems change through **cross-sector collaboration**

Complex challenges and systemic barriers cannot be addressed alone. Cross-sector collaboration makes it possible to drive positive change by fostering innovation through diverse perspectives, enabling more efficient resource sharing and scaling impact by integrating different areas of expertise.

The Institute recognizes this and continues to partner with organizations from multiple sectors including financial institutions, insurance providers, governments and other purpose-led organizations. Some of our clients and partners include but are not limited to: Co-operators, Standard Chartered, Coast Capital, Royal Bank of Canada, Financial Health Network, Prosper Canada, FCAC, Victoria Foundation and others.

The following sections in this report will look at the Institute's impact, as well as looking ahead to our plans for 2026. The achievements we have made have only been possible though our commitment to cross-sector collaboration. Together, we can continue to innovate to co-create programs and solutions to help build a more equitable, inclusive and resilient world, while measuring success in new ways.

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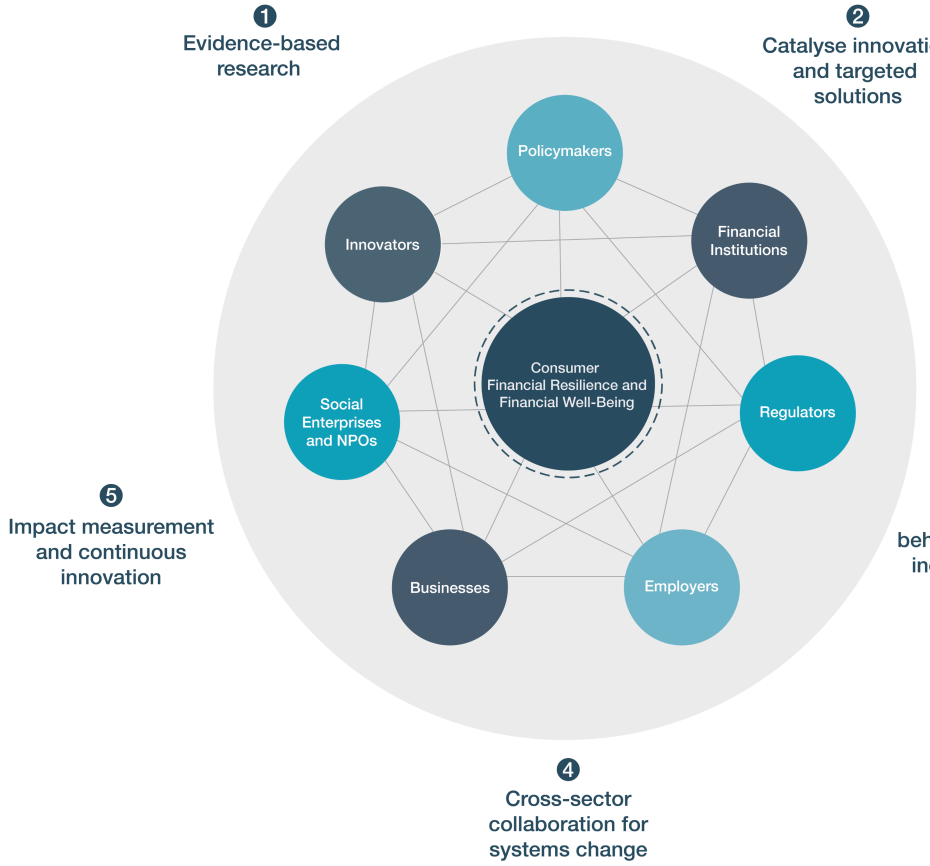

Improving Financial Resilience and Well-Being For All

We partner with financial services leaders, policymakers, innovators and employers to design and implement solutions that improve financial resilience, health and well-being for all – especially the most vulnerable among us.

Measuring our **Impact**

Our impact goals have shaped our work and guided our approach to ensure our efforts align with our purpose.

As these goals are ingrained into our work and our strategic approach at the Institute, when looking to quantify our impact we wanted to ensure progress towards each goal was being represented.

Due to the nature of our work, this can be challenging and measurable in many complex ways that are beyond the control of the Institute. With a commitment to systems change, much of our impact comes from the support we give and work with others to move the dial on complex issues.

Our clients and partners, often larger organizations, have the resources and reach to drive the most positive systems change. As we look forward, we look to continue to support these organizations, both in their efforts and in measuring their impact. Some of our client and funders reports showcase some of our joint efforts, including in Coast Capital's 2024 Purpose Report and Co-operators' 2024 Integrated Annual Report.

Continuing to measure our impact and our contributions as a non-profit is important to us as we grow our impact. We look forward to continuing to measure our impact in meaningful ways.

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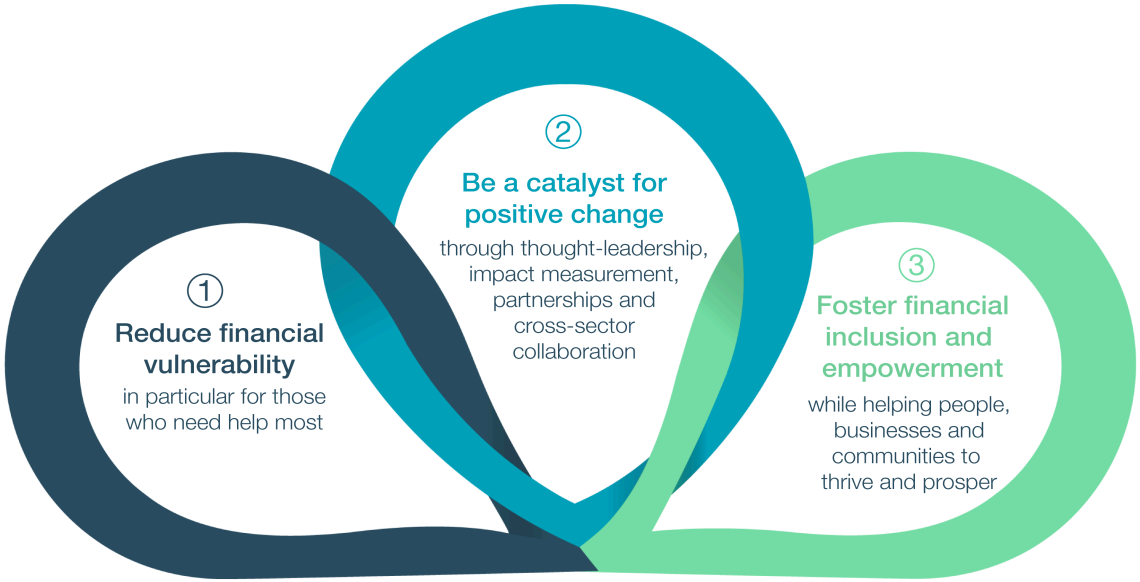

11 Number of free ecosystem studies or Index reports published and/or contributed to annually

15 Number of advisory councils, conferences, guidances or sessions contributed to annually:

15 Number of known organizations utilizing our frameworks, models or instruments to inform and support their work

13 Number of FIs, purpose-driven clients or partners working with us

Staying **Intentional with our Focus**

While our impact goals are the overarching drivers of our efforts, our team decided in 2025 to streamline our focus for impact to better support our ability to communicate this with prospective funders, clients and supporters. This desire has led to the creation of our **five impact focus areas.**

Each of the impact focus areas hone in on a particular gap or challenge in looking to achieve our overall vision. Within each focus area, our impact goals still guide our efforts while they help us to better organize and grow our capacity in the areas that need attention most. We validated the five focus areas as being critical based on our Institute's data and multiple conversations with clients, funders and partners.

As well, it should be noted that these areas are not mutually exclusive. Some of our projects, research and reports do and will continue to cross over into other areas due to the holistic nature of our work.



Financial Resilience For All



Financial Well-Being and Overall Well-Being Measurement and Impact



Women and Youth Financial Health and Resilience



Financial Resilience in the Face of Climate Change



Small Business Financial Health and Resilience

As of June 2025

76% [2]
of Canada's population has some level of financial vulnerability

6.11 [1]
at the National level, Canadian's are 'Coping' in terms of financial well-being

95% [2]
of Canadian adults agree that young Canadians need more support to think about their financial resilience

21% [2]
of households negatively impacted by extreme weather report this has negatively impacted their financial situation

92% [2]
of SMEs in India agree that FIs need to do more to help businesses maintain or improve their financial health and resilience

[1] Source: Financial Resilience Institute, June 2025 Financial Well-Being Index Model
[2] Source: Financial Resilience Institute, June 2025 Financial Resilience Index Model, Seymour Financial Resilience Index ®
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Financial Resilience **for All**

Focusing on our **Most Vulnerable Communities**

We work with partners to track financial resilience and financial well-being, plus design and implement programs for their customers, citizens, employees and communities. Our research, including our national study in Canada supports our work to build partnerships and targeted research to guide and advocate for interventions and policy change for those who need help most. This not only helps to set targets but produce outcomes that matter by building programs that further social impact priorities. There is a focus on more vulnerable and underserved populations, while helping to build more resilient, inclusive, thriving communities overall.

The data and insights generated by the Financial Resilience Institute play a critical role in focusing policy attention on widespread financial vulnerability in Canada and the need for governments and financial institutions to play a more active role in tackling barriers to financial resilience and well-being, particularly for vulnerable people.

We can only solve the problems we can see and the Institute's work is helping to equip stakeholders across the financial ecosystem with the insights, evidence and confidence they need to tackle financial vulnerability and advance real solutions.

Our Research and Impact Measurement Contributions

Financial Resilience Index Model and other instruments

The Index measures household financial resilience, tracked across nine behavioural, sentiment and resilience indicators. The Index builds on over ten years of longitudinal national Financial Well-Being Studies (2017 to 2025) which is a complementary Instrument, with the Canadian study conducted three times a year with over 5000 Canadians. This data is used in our topline and subscriber reports, as well as additional deep dive reports throughout the year. This year we released our thirteenth, fourteenth and fifteenth Index release reports, with much of this data fueling our work. Some of these reports include:

- October 2025 Index Release Report
- June 2025 Index Release Report
- February 2025 Index Release Report
- Access to Financial Help Challenges for Low Income Canadians
- Financial Inclusion and Access to Financial Help Challenges for more Financially Vulnerable or Underserved Populations

The Institute's work on Canadians living with low incomes is particularly valuable to Prosper Canada as it to helps to fill critical evidence gaps and to support our advocacy efforts. This year, we launched our Resilient Futures program, expanding community-delivered financial help services nationwide to help 1 million individuals with low incomes to build their financial well-being in 5 years. The case for the $60 million Government of Canada investment in this work was supported by the Institute's data, insights, and valuable participation on our Advisory Committee.

Together, we are making progress toward our shared goal of a financial ecosystem that enables everyone to build their financial well-being.

-Elizabeth Mulholland,
CEO, Prosper Canada

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Financial Well-Being and Overall Well-**Being Measurement and Impact**

Within **Canada** and **Beyond Borders**

Our measurement of financial well-being dates back to 2017 with the launch of the first Financial Well-Being Study in Canada. Since then, we have not only continued measuring financial well-being within Canada but expanded our efforts with the aim of advancing financial and overall well-being globally. Our Indices, tools, methodologies and expertise support evidence-based decision-making, financial inclusion and financial well-being innovation while catalyzing positive change.

Our instruments are an integral part of our impact measurement projects, providing key metrics and indicators that matter. Through using these tools within our engagements, we have been able to better understand and make key suggestions for supports and interventions that will actually help individuals in improving their financial and overall well-being, including through improved financial inclusion. We understand the power of these indicators, and have continuously shared our knowledge with others for the benefit of the ecosystem. This includes, the sharing of our Financial Health Index Model based on transactional data. Many of the indicators were shared through UNPRB for financial institutions to use.

Our data and knowledge sharing is a key part of our impact as an organization. As an adopter of FCAC's Financial Well-Being program we have contributed key data and insights for the Canadian financial empowerment ecosystem.

Our Thought Leadership Contributions

As a leading authority on financial well-being in Canada and globally, we have made it a key priority to continue to share our expertise, data and insights to contribute to positive change, globally.

This year, our team both led and participated in thought leadership efforts, both within Canada and globally, to amplify the conversation around financial well-being and financial resilience. **Some of our efforts include:**

- Participation in financial health impact measurement sessions and conferences, including with key organizations like CGAP and Financial Health Network
- Workshop on Achieving Stability, Resilience and Inclusive Growth through Financial Health
- UNPFI Guidances & Advancing Gender Equality
- Financial Well-Being Index Model and Toolkit Webinar
- Financial Vulnerability and Financial Help for Low Income Canadians Webinar
- Financial Help Gap Advisory Council Prosper Canada

> *Co-operators has worked in close collaboration with Financial Resilience Institute since March 2022, towards better understanding and measuring progress on our purpose of financial security for Canadians and our communities. The Institute has become a key partner in developing not just our impact measurement and associated metrics and targets, but also in providing strategic guidance in how we can infuse a financial resilience lens throughout our products, services and offerings across our enterprise in support of our clients and communities. Further, the Institute team has been instrumental in building trust and relationships by meaningfully engaging with our Board and senior leaders,in addition to effectively communicating on our efforts to our employees.*

-Shawna Peddle,
Associate Vice President, Sustainability, Co-operators

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Resources to Support **Financial Resilience** and **Financial Well-Being**

In line with our first two focus areas, over the past year the Institute has released multiple resources to aid organizations and individuals in understanding, measuring and taking action on financial resilience and financial well-being. Each of the tools builds off one or more of our industry leading instruments. While these resources are not solutions to the problem we are trying to solve they are key to further understanding the situation, for both individuals and communities.

In some cases, they can also be used to measure the impact of specific interventions on a targeted community. Our choice to release them as publicly available assets for good was deliberate, we saw it as an opportunity to support any organization or individual looking to understand and improve their own or their communities financial resilience and/or financial well-being.

Financial Resilience Score Tool and Bank of Resources

The Financial Resilience Score Tool was released last year, free for public use globally, allowing users to receive their financial resilience score in minutes following a short survey. Users will gain insights into their financial resilience compared to their peers in Canada as well as access to articles and resources to help them improve their score.

This year, the Institute launched the tool in French to improve access for all Canadians. The tool is also available as a white-labelled solution for organizations to launch to aid in their client, employees and communities' financial resilience journeys.

Open-Source Financial Well-Being Index Model and Toolkit

In October 2024, we officially released our Subjective Financial Well-Being Index Model and Toolkit, free and available for use for up to 7000 per organization and BI- compatible.

The tool allows you to score the financial well-being and overall well-being of clients, employees or communities. You can create a baseline financial well-being score for your stakeholders and use this model to compliment other financial health data or other data garnered. The model builds on over 10 years of data analytics and is simple to use.

Allowing users to make use of this instrument, at no charge, allows all organizations, regardless of size or revenue, to take the necessary step of starting to track and understand financial well-being and begin making a positive impact.

Financial Well-Being Score Tool

The free, individual, Financial Well-Being Score Tool is being released in November 2025 for global impact. It allows users to receive their subjective financial well-being and overall personal well-being score in minutes.

You can create a baseline financial well-being score for your stakeholders and use this model to compliment other financial health data or other data garnered.

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Women and Youth Financial Health and Resilience

Financial and Economic **Empowerment**

Empowering women and future generations with the knowledge, tools and support to thrive financially and build resilient futures. Our data and research guides initiatives targeted at these more vulnerable populations. Thought leadership and participation in the broader ecosystem ensures our instruments, knowledge and expertise are being shared and used for good and to build evidence based solutions to the systemic challenges affecting these populations. For example, our CEO and Founder, Eloise Duncan, is a UNEP-FI Reviewer and worked closely on the creation of the guidance, co-authored by UN Women, on 'Advancing Gender Equality and Women's Empowerment: Target Setting Guidance for Banks'.

We're seeking partners to help educate, coach and support young people and women to improve their financial resilience and financial well-being. This translates to financial and economic empowerment and other positive outcomes. Measuring the impact of these interventions is especially important in order to understand how they are measurably contributing to improving the individuals financial resilience and financial well-being.

When looking at the financial health and resilience of both women and youth it is important that we acknowledge and understand the variety of barriers individuals face based on their unique situation. For youth this could include differences between peers in the amount of support they get from their parents and guardians, their home situation and the financial literacy learning opportunities they have available to them.

Joining the Conversation Around Youth Financial Resilience

2025 marks our first year including specific questions around youth financial resilience in our Financial Well-Being Study.

There is a large gap in the financial preparedness of our youth today. When it comes to youth financial resilience, financial literacy and financial health it cannot be understated that the work of organizations today will positively impact the lives of future generations.

Financial Resilience Institute recognizes this and is committed to utilizing our instruments, knowledge and expertise to contribute to the financial resilience journey of youth, in Canada and globally.

In our **June 2025 Financial Well-Being Study** we included our first questions around youth financial resilience. While respondents are all older youth and adults (18+), we asked their thoughts around youth financial resilience. The results show that there is an increasing need for financial literacy and financial resilience support for youth

Lifting-Up Women and Women-Led SMEs

As a female owned and led non-profit, focusing on the financial health and resilience of females is close to our heart. For years now, the Institute has been tracking the financial resilience gender gap and helping clients to better support women customers and employees.

Many of our reports and research areas dive deep into the systemic barriers felt by women, including in our recent report '**The Business Financial Health and Resilience of SMEs and Women-Owned SMEs in India**'. We will continue to bring a disaggregated gender lens perspective to our engagements, especially as we work to identify financial inclusion and access to help gaps for women and more vulnerable populations.

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

The Impact of Extreme Weather Events on **Household Resilience**

We conduct studies, enable innovation and impact measurement for purpose-driven organizations and partners focused on building financial and overall resilience. This helps people, businesses, governments and communities to protect against the unexpected and enable climate change adaptation and mitigation.



of SMEs in India report that extreme weather events, including heat, floods and fires, have negatively affected their businesses' financial situation over the past 12 to 24 months as of **June 2025.**[1]

Protection as a Pathway

Made possible thanks to the generous partnership of Co-operators, this independent report provides world-leading data-driven evidence of the clear correlation between people reporting having sufficient insurance protection and improved household financial resilience outcomes. These results were seen across every household income demographic, based on analytics against the highly robust, peer-reviewed Financial Resilience Index model.

This report also shows a correlation between people reporting having sufficient insurance protection and improved financial well-being outcomes. The data included is relevant for insurance companies, financial institutions and purpose-driven organizations in Canada and countries globally, with insurance protection a critical, and often overlooked, pillar of peoples' financial resilience, financial health and well-being.

Access the Detailed Report and Report Summary

Continuing the Conversation

As extreme weather events continue to increase in frequency with climate change, the Institute is committed to contributing our expertise. While we are not climate experts, we are experts in financial health, financial resilience and financial well-being. We recognize the link between climate vulnerability and financial vulnerability and will continue to study the intersect while working with partners to further the financial resilience of individuals, businesses and communities, so they are better prepared for the unexpected. We are continuously working to measure the impact of extreme weather events on clients in key markets, including Canada, India and other countries.

[1] Source: Financial Resilience Institute, June 2025 Financial Resilience Index Model, Seymour Financial Resilience Index ®

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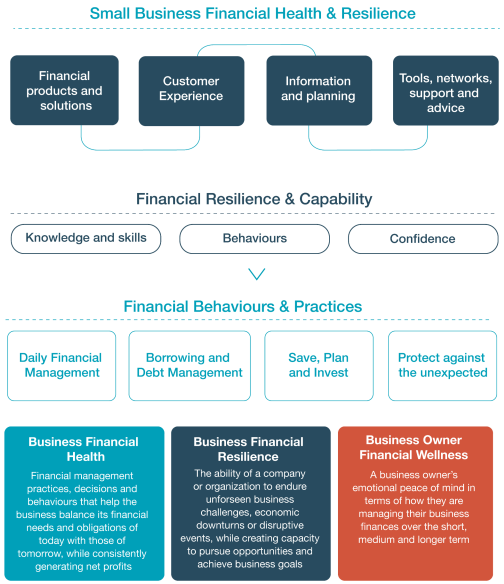
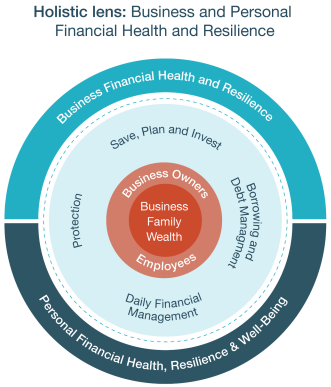
Small Business **Financial Health & Resilience**

Resilience and Social Finance Impact Opportunities

Small and Medium Sized Enterprises (SMEs) are the engines of local economies around the world. These businesses create jobs, drive innovation and contribute to GDP growth. Financial Resilience Institute recognizes this and the critical need to better understand and aid entrepreneurs and small businesses in fostering their financial health and financial resilience, globally.





The Business Financial Health and Resilience of SMEs and Women-Owned SMEs in India

In October of this year, the Institute published our first international SME focused study with the support of Standard Chartered, with this integral to the banks 2024 UNEP-FI reporting.

This market-leading study aligns with work by Standard Chartered and others to advance gender equality and empowerment and financial health and inclusion for Small and Medium Businesses (SMEs). Throughout, data and insights on the small business financial health and resilience of SMEs in India are shared. A disaggregated gender lens perspective is used throughout, with key data on financial inclusion and access to financing challenges for SMEs and Women-Led SMEs.

Within the report are numerous key business financial health, financial resilience and business owner financial wellness indicators, of relevance across many markets. The report is focused on providing business benefit and other insights for Financial Institutions focused on sustainable finance while uplifting SMEs overall.

Access the Detailed Report and Report Summary

View our Press Release

SME Financial Health and Resilience Framework

The proprietary Business Financial Health and Resilience Framework refers to a model developed by Seymour Management Consulting Inc. and licensed by Financial Resilience Institute. First published in September 2025, the framework allows for the analysis of the financial health and resilience of SMEs and the relationship with the respective owner's personal financial health, financial resilience and financial wellness.The framework focuses on financial practices and behaviours across the spectrum of daily financial management, cashflow management, saving, planning, investing (including succession planning), borrowing, debt management and protection.

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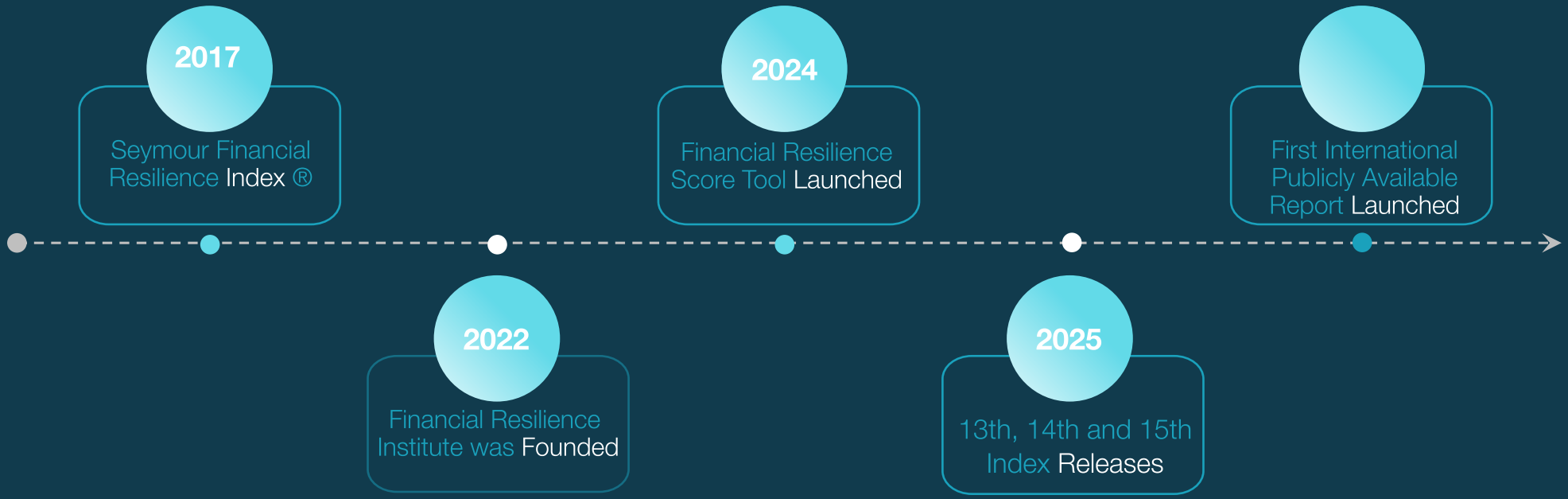
Looking **Towards 2026**

As we close out 2025, we are excited for what the new year will bring.

While staying true to our purpose and guided by our impact goals, we are looking to take our impact to the next level. To do so, our financial sustainability is top of mind. As a non-profit we rely on funding to continue to do the work we do. That being said, our relationship with our funders is intrinsically important. It is more than a funding relationship, purpose alignment is extremely important as we collaborate towards achieving them. Our funders and partners are deeply involved in the work that we lead or support, bringing different expertise and outlooks to find the best solutions to the problems we are trying to solve.

Financial resilience and financial health isn't just a social impact goal. Having financially resilient employees, clients and communities is a business benefit as well. As we work to educate, we hope that this is a takeaway for every organization reading this report. The work we are doing isn't just fulfilling and impactful, the organizations that we are working with are seeing the benefits of what this work does. In 2026 and beyond, we look forward to partnering with financial health-focused organizations, financial institutions, central banks, policymakers, regulatory bodies, employers and others to design and implement evidence-based programs and solutions that improve financial health and financial resilience, especially for the most vulnerable among us.



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Investing in **Talent and Capacity Building**

As a social enterprise innovation and growth are key to our ability to continue to drive positive change. That is why our team is such an important part of who we are, the work we lead and the impact we make.

Investing in talent to bring our impact to the next level has been a key priority for the Institute and made possible by the generous support of our funders. Due to the nature of our work, investing in top talent with fresh ideas, expertise and a commitment to collaborating with our partners is critical.

As we continue to expand into international markets, our priorities remain. We are excited to continue growing not only our team but bringing in international funders who share our values to work closely with us towards our purpose. Through partnerships and cross-sector collaboration, we're helping to drive systemic change in line with the sustainable development goals while building more resilient, inclusive economies.

Integrity

We do the **right thing**, treating our clients, partners and each other with **respect.**

Accountability

When we can **count on one another** to deliver on our purpose, clients, partners and stakeholders can **count on us.**

Collaboration

When we work **together toward solutions,** we become a **positive catalyst for change.**

Agility

We're agile, entrepreneurial and innovating to **drive positive impact.**



Patrice Mirindi
Senior Data Analyst and Consultant



Katie Sutter
Business Development,
Communications and Impact Consultant

With differing professional backgrounds, working at the Institute provides and exciting atmosphere with endless learning and innovation opportunities. Being a part of this team is extremely rewarding and we are excited to continue sharing knowledge and inspiring others to realize the reward in becoming financially resilient and helping others get there.

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Recognizing our Board and Advisory Council

We extend our sincere appreciation to our **Board of Directors** and **Advisory Council** for their invaluable leadership and commitment to strong governance. Their insight and guidance ensure accountability to our purpose, vision, and goals—keeping us focused on driving meaningful impact.

Board of Directors



Dr. James Tansey
Chair



Deirdre Pothecary
Treasurer



Dr. Ryan Samaroo
Secretary

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Advisory Council



Ksenia Bushmeneva
Economist, TD Bank Group



Laura Diaz Zea,
Senior Co-ordinator, PRB Implementation Guidance, UNEP FI



Liz Mulholland
CEO, Prosper Canada



Shawna Peddle, Msc.
MSc. AVP Citizenship, The Co-operators



Elvis Wong
Director of Social Sustainability for Personal Banking and Commercial Banking, Royal Bank of Canada



Brenton Peck
VP Financial Health Strategy, US Bank



Ashley Grewal
Manager, Financial Inclusion and Affordable Housing, Vancity



Victor Beausoleil,
Executive Director, SETSI



Taylor Nelms
VP Research and Insights, Financial Health Network, PhD



Jeremy Coughlin
VP, Enterprise Analytics, Coast Capital Savings Credit Union



Susan Henry
Director, Community Impact and Financial Inclusion, Alterna Credit Union



Eloise Duncan
CEO, Financial Resilience Institute (Chair)

[1] More information on our Advisory Council: https://www.finresilienceinstitute.org/board-and-advisory-council/

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Recognizing our Funders

Our funders make our work **possible**.

Each partnership represents a shared belief in building a more financially resilient and inclusive world. Their support enables us to turn data into insight, insight into action, and action into lasting impact for individuals, businesses and communities. Together, we're not only strengthening financial resilience today —**we're shaping the foundation for a more equitable and sustainable future.**

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Partners, Clients and Collaborators

Our partners, collaborators and clients help bring ideas to life.

Their insights and dedication to cross-sector collaboration help shape practical, transformative solutions that strengthen financial resilience for individuals, businesses and communities.

Some of our clients and partners include but are not limited to:

co-operators
standard chartered
Vancity
Statistics Canada
RBC
coastcapital
UNEP FINANCE INITIATIVE PRINCIPLES FOR RESPONSIBLE BANKING
Canada
Victoria Foundation
FP Canada
IQPF Institut québécois de planification financière
Institut C.D. Howe Institute
conexus Credit Union
Prosper Canada
central 1
FIRST WEST Credit Union
DUCA impact lab
Financial Health Network
Beem Credit Union
HAVER ANALYTICS
DUCA bank on more
Credit Counselling Society
SETSI
Libro Credit Union
alterna savings
Public Policy Forum

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Scaling Impact **Together**

As we reflect on the progress and accomplishments of this year, we recognize that there is still a long way to go in the journey towards improved financial resilience, financial health and financial well-being for all. Our mission is to make a meaningful difference, globally, through fostering partnerships with values-aligned organizations and driving positive social, financial and business outcomes for those we serve.

We look forward to expanding our efforts, increasing our international funders and partners and inspiring others to join the global financial health movement. There is a long way to go, with vast opportunities for impact, innovation and collaboration for an equitable and resilient world.



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Contact Us to
Explore Opportunities

Join us in making a meaningful impact on financial resilience, health, and well-being. We invite you to explore opportunities to become a funder, partner, or supporter of the Institute. By working together, we can drive positive change, support those who are financially vulnerable, and help build a more resilient and equitable society.

Whether you are interested in funding our initiatives, partnering on research and impact projects, or supporting our mission in other ways, we would love to connect with you. Reach out to us today to learn more about how you can contribute to our efforts and be part of a global movement toward financial health, resilience, inclusion and empowerment.

We look forward to collaborating with you to create lasting, positive change.

Contact Information:

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Linkedin: https://www.linkedin.com/company/finresilienceinstitute/

Financial Resilience Institute

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