### Intergovernmental Group of Experts on Consumer Law and Policy

(IGE Consumer)

3rd SESSION 09-10 July 2018 Room XVII, Palais des Nations, Geneva

> Monday, 09 July 2018 Morning Session

#### Agenda Item 3a. Consumer protection in financial services

Presentation by UNCTAD

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# CONSUMER PROTECTION LAW AND POLICY





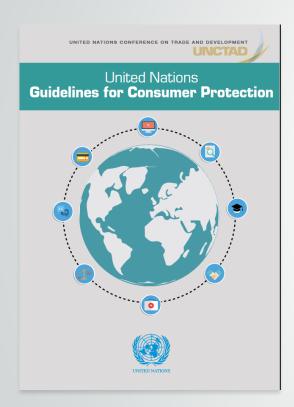
## CONSUMER PROTECTION IN FINANCIAL SERVICES







## UNITED NATIONS GUIDELINES FOR CONSUMER PROTECTION - FINANCIAL SERVICES



- Guideline 66:
- Financial consumer protection policies and oversight bodies;
- Fair treatment of consumers and proper disclosure;
- Responsibility and accountability of financial institutions and authorized agents;
- Prevention of conflicts of interest;
- Responsible business conduct (responsible lending);
- Protection of consumer financial data;
- Remittances framework.
- Guideline 67: Financial inclusion, financial education.
- Guideline 68: Reference to international best practices and standards - OECD/G20; G20; World Bank.







## **KEY CONCERNS**

- Financial literacy and financial inclusion
- Protection of vulnerable and disadvantaged consumers of financial services
- Role of financial regulators and consumer protection agencies
- Responsible business conduct
- Security of online and mobile payments e-commerce
- Complaints handling and consumer redress







## **QUESTIONS**

- How can financial inclusion, namely through financial education, be ensured?
- What initiatives are most effective to foster consumer protection in financial services?
- How can member States, consumer groups and businesses work together in this field?
- How could UNCTAD and other international organizations contribute to improve consumer protection in financial services?







## **THANK YOU**

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