
Intergovernmental Group of Experts on Consumer Law and Policy
(IGE Consumer)

3rd SESSION
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Agenda Item 3a. Consumer protection in financial services

Presentation by
UNCTAD

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INTERGOVERNMENTAL GROUP OF EXPERTS ON
**CONSUMER PROTECTION
LAW AND POLICY**





CONSUMER PROTECTION IN FINANCIAL SERVICES



THIRD SESSION OF THE INTERGOVERNMENTAL GROUP OF EXPERTS ON **CONSUMER PROTECTION LAW AND POLICY**



UNITED NATIONS
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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

Teresa Moreira

Head,

Competition and Consumer Policies Branch

teresa.moreira@un.org

