Agenda Item 3a. Consumer protection in financial services

Presentation by
UNCTAD

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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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