Sixth Intergovernmental Group of Experts on
Consumer Law and Policy
18-19 July 2022
Room XVII, Palais des Nations, Geneva

Financial Consumer Protection, Including Financial Education and Literacy

*Presentation*

*UNCTAD*
Financial consumer protection, including financial education and literacy

Tuesday, 19 July 2022
11.15 a.m. Room XVII
2. Emerging areas of interest and priority

✓ financial inclusion
✓ education and literacy
✓ remittances
✓ overindebtedness
✓ digitalization.
3. Policy Recommendations

a) Enact and regularly update adequate legal frameworks to protect consumer rights in financial services;

b) Establish and strengthen enforcement agencies and oversight bodies with the necessary authority and resources to carry out their mission;

c) Enhance and ensure good business practices, with an emphasis on fair and equitable treatment; ethical behaviour; disclosure and transparency; education and awareness-raising; protection of consumers’ privacy; and availability of dispute resolution;

d) Design and implement multi-stakeholder strategies to enhance access to financial services, inclusion and education and literacy;

e) Implement effective policies to address remittances, consumer overindebtedness and bankruptcy;

f) Harness the potential of digitalization in financial services while protecting consumers from emerging threats.
4. Questions for discussion

✓ What are the emerging challenges facing consumers in financial markets?

✓ How can consumer protection law and policy tools be improved to better meet the needs of consumers?

✓ What are the most effective means by which to enhance financial education and literacy?

✓ How can UNCTAD better support member States in improving financial consumer protection?
Thank you

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