



GPI Financial Consumer Protection and Financial Literacy Subgroup: 2015 Work Plan

Objective of the subgroup

The objective of the FCPFL Subgroup for the next five years is to build the capacity of developing and emerging economies to implement audience-appropriate, evidence-based financial consumer protection and financial literacy programs. Additionally, the Subgroup will identify best practices, emanating from the public, private, and NGO sectors, in consumer protection and financial education policies that support use of digital financial products and services. The Subgroup will continue its efforts, consistent with the G20's 2013 St. Petersburg Development Outlook, to increase incentives, financial education, financial literacy, and consumer protection for the poor, with emphasis on vulnerable groups such as women, youth, and migrants.

Subgroup Structure

Provide the following information for each subgroup:

- Co-chairs (countries): China, Russia, and the United States
- Countries participating in subgroup work (non-G20 and G20): Argentina, Australia, France, Italy, and Mexico
- Subgroup Implementing Partners: AFI, CGAP, OECD, WB

Key Outcomes

1. Improve the capacity of public authorities and other relevant stakeholders to develop and implement financial literacy and consumer protection measures.
2. Promote consumer protection and financial education good practices for digitally delivered financial products and services.

Describe what will be achieved for each outcome in more detail (one paragraph, up to 120 words on each outcome):

1. The Subgroup will assist implementing partners and others in developing targeted and practical guidance for country-level and private sector FCPFL measures, by promoting voluntary peer review and exchange, coordinated inputs into global FCPFL deliberations, and the identification/filling of gaps that are particularly important in the context of financial inclusion.
 2. The Subgroup is recognized as the hub within the GPI for technical content on FCPFL risks and solutions associated with digitalized finance, and will provide inputs to other GPI
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Subgroups developing policy options with direct implications for consumers or that require consumers to have a minimum level of financial literacy when using such a financial product or service.

Timeline of Events and Outputs

Date	Event	Location	Activities
6 March 2014	G20/OECD Task Force on financial consumer protection (FCP)	Paris	
6-7 May 2015	INFE technical Committee and OECD Global Policy research Symposium on Financial literacy : financial literacy and MSMEs	Paris	
June 1-2, 2015	GPFI Workshop: SME Finance	Izmir	Focus on “Financing Entrepreneurship-Innovative Solutions”
June 3, 2015	GPFI Meeting	Izmir	Outcomes of the workshop, review of the Subgroups’ work and the way forward
September 7-9, 2015	Responsible Finance Forum VI Evidence and Innovation for Scaling Responsible Digital Finance	Antalya	Engagement with policymakers, financial service providers, and researchers in an evidence-based discussion on consumer protection measures, financial education approaches, the design and delivery of financial products and services, and regulatory frameworks and codes of conduct
September 9, 2015	SMEs and Agrifinance Roundtable	Antalya	Roundtable to build upon and update on the agrifinance work produced for the G20 in 2011 and 2012 – to present findings of new issues notes that are part of the 2015 workplan.

10 September 2015	GPFI Workshop on SME Finance Compact	Antalya	
11-12 September 2015	GPFI Forum and Plenary Meeting	Antalya	
30 September/2 October 2015	INFE technical Committee and OECD/Malaysia international Conference on Financial Literacy Roundtable on financial literacy and inclusion in Asia	Kuala Lumpur	
October/November 2015	OECD/India International conference on FCP	Mumbai	
October/November 2015	FinCoNet meeting	South Africa (exact location to be determined)	
2015	World Bank Work Shop on Digital Financial Services (DFS)	TBC	

Output	Release date
Revised version of global mapping of FCPFL activities	June 2015
McGraw Hill Global Financial Literacy Index, with support from the World Bank and Gallup, Inc. (covering over 140 countries) and related World Bank paper.	June - September 2015
Updated version of promising and successful initiatives to enhance women's financial inclusion	Throughout 2015
OECD/INFE Survey on financial literacy and inclusion	2015
OECD/INFE Policy handbook on implementing national strategies for financial education (including a survey on the status and progress of national strategy worldwide)	September 2015
OECD/INFE Core competency on financial literacy for youth (and for adults 2016)	September 2015

<p>Outputs relating to vulnerable groups :</p> <ul style="list-style-type: none"> • the OECD/INFE Guidance on financial empowerment of vulnerable groups • the OECD/INFE report and checklist on financial literacy for migrants and their families (supporting the DWG work on remittances) 	September 2015
<p>OECD/INFE Financial literacy for MSMEs : progress report (in collaboration with the subgroup on SMEs)</p>	September 2015
<p>Outputs from G20/OECD Task Force on Consumer Protection concerning implementation of the G20 High-level Principles on FCP</p>	Throughout 2015
<p>Revised version of World Bank Global Good Practices on Financial Consumer Protection including new section on DFS</p>	
<p>Outputs concerning DFS:</p> <ul style="list-style-type: none"> • World Bank technical note on financial consumer protection (FCP) aspects of DFS • FinCoNet report on financial consumer protection of mobile technology services • OECD/INFE survey on the implication of digital finance for financial literacy and consumer protection • Report of RFF V Conference on DFS 	Throughout 2015
<p>World Bank Technical Note on FCPFL institutional supervision arrangements</p>	September 2015
<p>Capacity building training programs for FCPFL supervisors and regulators (e.g. by World Bank, AFI and Toronto Centre)</p>	Throughout 2015
