



**OECD-BANQUE DU LIBAN INTERNATIONAL CONFERENCE ON FINANCIAL EDUCATION:
BUILDING FINANCIALLY EMPOWERED INDIVIDUALS**

IN ASSOCIATION WITH

THE MINISTRY OF FINANCE
BASIL FULEIHAN INSTITUTE



AND

THE MINISTRY OF EDUCATION
AND HIGHER EDUCATION



20-21 October 2010, Beirut

Draft Agenda

DAY 1: SETTING A SUITABLE AND CONSISTENT FRAMEWORK

9:00 Registration

WELCOME AND OPENING REMARKS

- 9:30 – 10:10
- H.E. Mrs. Raya El Hassan, Minister of Finance in Lebanon
 - H.E. Dr. Hassan Mneimneh, Minister of Education in Lebanon
 - H.E. Mr. Riad T. Salamé, Governor of the Central Bank of Lebanon

10:10 – 10:30 Special Address:

– International Policy Issues on Financial Education:

Mr. Andre Laboul – Head of the OECD Financial Affairs Division and
Chair of the International Network on Financial Education

10:30 – 10:40 Group photo

10:40 – 11:00 Coffee Break

* with the support of the Russian/World Bank/OECD Trust Fund

Session I: Financial Access : An Essential Condition

11:00 – 12:30 Chair: Mr. Mohamad Baasiri, Vice Governor, Central Bank of Lebanon

Speakers:

- Mr. Mohammed Khaled, Consultative Group to Assist the Poor (CGAP), MENA Regional Representative
- Mr. Eduardo C. Jimenez, Consultant on Micro finance, Central Bank of Philippines
- Dr. Mayada Baydas , Executive Director, Emkan, Lebanon, and Senior Vice President and Managing Director, Development Innovations Group

This session focuses on:

- *Challenges to financial access in MENA countries*
- *Target audiences*
- *Stakeholders' roles (government; financial institutions; NGOs) and partnerships*
- *Easing access to a broad range of financial services: diversified and innovative distribution channels and suitable products*
- *Enhancing financial skills of underserved population*

12:30-14:00 LUNCH

Session II: Consumer Protection and Financial Education : Two Sides of the Same Coin

14:00 – 15:30 Chair: Mr. Andre Laboul, Head of Financial Affairs Division OECD

Speakers:

- Mr. Germán Saldívar Osorio, Deputy General Director of Savings and Financial Regulation, Ministry of Finance and Public Credit, Mexico
- Mrs. Ghida Sleiman El-Khalil, Corporate Governance, Central Bank of Lebanon
- Mr. Benhalima Lhassane, Deputy Director of Banking Supervision, Bank al-Maghrib, Morocco

This session focuses on:

- *Critical elements of an efficient consumer financial regulatory/protection framework: suitability of financial products; efficient disclosure; Appropriate and easily accessible redress mechanisms; Fit and proper requirements for financial intermediaries and providers*
- *Particular case of the credit sector*
- *Financial awareness and literacy as a necessary complement*

15:30 – 16:00 Coffee Break

**Session III: National Strategy on Financial Education:
International Experience and Regional Issues**

**16:00 – 17:15 Chair: Ms. Olivia Davids, Financial Services Board, South Africa, and
Co-chair of the INFE subgroup on National Strategy Financial Education**

Speakers :

- Ms. Flore-Anne Messy, Principal Administrator, OECD
- Mr. Steve Stillwell, Manager, CFEB Ltd, UK
- Mrs. Lamia Moubayed, Head of the Institut des Finances Basil Fuleihan, Ministry of Finance, Lebanon
- Mr. Mohamad Jabri, Director of Training and Development Department, Central Bank of Lebanon

This session focuses on:

- *Importance of a national coordinated approach to financial education*
- *Challenges faced in the design and implementation of national strategies*
- *International identified guidance and good practices : setting short and long term objectives, identifying involved stakeholders and a national coordinator/leader; assessing needs and gaps; defining target audiences; considering suitable delivery mechanism and sustainable resources; planning of monitoring and evaluation in advance*

Dinner hosted by the Banque du Liban at O de Mer restaurant, Byblos

DAY 2: DEFINING STAKEHOLDERS' ROLES AND ADDRESSING URGENT POLICY PRIORITIES

9:00 – 9:15 **Special Address: Mr. Raed Charafeddine, Vice Governor Central Bank of Lebanon**

Session IV: **Roundtable on the Role of Government and Central Banks
in the Financial Education Process**

09:15-11:00 **Chair: Mrs. Khoulood Saqqaf, Vice Governor, Central Bank of Jordan**

Speakers

- Mr. João Evangelista de Sousa Filho, Head of the Public Interest Information Division, Central Bank of Brazil
- Mr. Budi Rochadi, Deputy Governor, Central Bank of Indonesia
- Mr. Dusan Hradil, Head of Unit, Financial Market Analyses, Ministry of Finance, Czech Republic
- Mr. Omar Razzaz, Director of Jordan's Social Security Corporation
- Dr. Amine Awad, Member of Lebanon's Banking Control Commission, Lebanon

This session focuses on:

- *Central banks' value added: A reliable and trusted source of information and advice; Analytical expertise and capacity to assess needs and gaps*
- *Central Bank and Government's role: raise awareness of the public; support to and coordinator of financial education programmes; encourage commitment and involvement of financial institutions; partner with other reliable stakeholders*
- *Challenges: efficient communication and education; raise resources on the long-term; develop a consistent and sustainable action on financial education in parallel to efficient consumer protection*

11:00 – 11:30 **Coffee Break**

Session V: **Financial Education and Awareness:
A Social Responsibility of the Financial Sector and its Institutions**

11:30 – 12:45 **Chair: Mr. Mario Amano, OECD Deputy Secretary-General**

Speakers:

- Ms. Lama Kabbani, Corporate Communications Manager, VISA Middle East, Dubai
- Ms. Jeroo Billimoria, Executive Director, Aflatoun, The Netherlands

Discussants:

- Dr. Ibrahim Muhanna, Chairman, Board of Trustees, Muhanna Foundation
- Mr. Wissam Fattouh, Acting Secretary, Union of Arab Banks (UAB)

This session focuses on:

- *Importance and relevance of financial institutions' involvement and commitment in the area of financial awareness and education*
- *Challenges attached to these roles: conflict of interest and necessity to both promote and monitor them closely*

- *Measurement of success*
- *Child friendly banking: an approach to social responsibility*

12:45-13:45 Lunch at Mosaic Restaurant

13:45- 14:00 Special Address from the OECD Deputy Secretary-General Mr. Mario Amano

Session VI: Financial Literacy: A Life Skill to be Integrated in Schools

14:00 – 15:30 Chair: Ms. Sue Lewis, Head of Savings and Investments , HM Treasury UK and Head of the INFE subgroup on financial education in schools

Speakers:

- Dr. Maurizio Trifilidis, Senior Director, Bank of Italy
- Ms. Dima El-Khoury, Executive Director, Injaz Lebanon
- Mr. Fadi Yarak, Director General, Ministry of Education in Lebanon

This session focuses on:

- *Importance of integrating financial education in schools*
- *Challenges: policy involvement, crowded curriculum, training of teachers, availability of suitable material, evaluation, operational modalities*
- *Respective roles of various stakeholders including public authorities, NGOs and private sector*

15:30 - 16.00 Coffee Break

Session VII: Attitude and Behaviour Relative to Long-term Saving and Protection: A Challenging Policy Priority

16:00 – 17:30 Chair: Mr. Antoine Wakim, Member of the Board of the National Social Security Fund in Lebanon

Speakers:

- Ms. Diana Crossan, Retirement Commissioner, New Zealand
- Dr. Mert Demir, Manager of Statistics Data Management & Actuarial Studies, Pension Monitoring Centre, Turkey
- Ms. Rose Musonye Kwena, Head of Corporate Communication, Retirement Benefits Authority, Kenya
- Dr. Ibrahim Muhanna, Chairman, Board of Trustees, Muhanna Foundation

This session focuses on:

- *Underestimating of long-term saving and protection needs for retirement, education, health etc*
- *Complexity of investment/pensions/insurance schemes and products for financially under - skilled consumers*
- *Low pension/insurance coverage; insufficient saving and protection to cover longevity and unexpected risks*
- *Component of successful public pension/saving/risk awareness campaigns; Efficient saving/pensions/insurance programmes*
- *Limits of financial education and the importance of framing products and designing default mechanisms*

WRAP UP AND CONCLUDING REMARKS

- 17:30 - 18:00**
- Mr. Mohamad Baasiri, Vice Governor, Central Bank of Lebanon
 - Mr. Mario Amano, OECD Deputy Secretary General

Cocktail reception in Tyre section of Grand Ballroom