



## SEBI – OECD\* INTERNATIONAL CONFERENCE ON INVESTOR EDUCATION

“Towards a more inclusive and secure financial world”

FEBRUARY 3-4, 2012

HOTEL GOA MARRIOTT, GOA, INDIA

### PROGRAMME

#### DAY 1 – FRIDAY, FEBRUARY 3, 2012

8:00 – 9:00	Registration of participants
9:00 – 10:00	<p>Welcome and Inaugural Addresses</p> <p>Mr. Prashant Saran, Whole Time Member, SEBI</p> <p>Mr. Richard Boucher, Deputy Secretary-General, OECD</p> <p>Mr. Upendra Kumar Sinha, Chairman, SEBI</p>

10:00 – 10:30 Coffee break

10:30 – 12:30 Session 1: Setting the policy framework for investor education

**Session 1** Moderator: Mr. André Laboul, Head of Financial Affairs Division, OECD and Chair of the OECD International Network on Financial Education (INFE)

- Speakers**
- Mr. Ananta Barua, Executive Director, SEBI, India
  - Ms. Lori Schock, Director, Office of Investor Education and Advocacy, Securities and Exchange Commission (SEC), United States
  - Mr. Mustafa Gumus, Deputy Head, Capital Markets Board, Turkey
  - Mr. José Alexandre Cavalcanti Vasco, Head of the Investor Assistance & Education Department, Comissão de Valores Mobiliários (CVM), Brazil

- Discussant**
- Ms. Sue Lewis, StI Consultants, United Kingdom

- Issues:**
- Rationale for the development of investor education initiatives
    - o widening the access to financial markets in fast developing economies
    - o enhancing households trust in financial markets
    - o strengthening households saving for retirement and other important life expenses
    - o reinforcing households investment in financial markets to support economic and infrastructure development
  - Complex and troubled financial landscape
  - Investment products implying a transfer of risk to households and individuals
  - Low and patchy levels of financial literacy
  - Developments so far and way ahead

\* The OECD contribution to this event is sponsored by the Government of Japan

<b>12:30 – 13:30</b>	<b>Lunch hosted by SEBI</b>
<b>13:30 – 15:00</b>	<b>Session 2 : An educated investor is a better protected consumer</b>
<b>Session 2</b>	<b>Moderator: Mr. Prashant Saran, Whole Time Member, SEBI</b>
<b>Speakers</b>	<ul style="list-style-type: none"> <li>• <b>Mr. Gary Tidwell</b>, Senior Advisor, International Organization of Securities Commissions (<b>IOSCO</b>)</li> <li>• <b>Mr. Yoshitaka Sakai</b>, Deputy Director for Research and Policy, Financial Services Agency (FSA), <b>Japan</b></li> <li>• <b>Ms. Sujatha Sekhar Naik</b>, Deputy General Manager &amp; Head Investor Affairs &amp; Complaints, Securities Commission, <b>Malaysia</b></li> <li>• <b>Ms. Delia Rickard</b>, Senior Executive, Australian Securities and Investments Commission (ASIC), <b>Australia</b></li> </ul>
<b>Issues:</b>	<ul style="list-style-type: none"> <li>- Complementarities between investor education and protection</li> <li>- Investor education's role in rebuilding consumers trust and helping individuals to : <ul style="list-style-type: none"> <li>o better understand investment products</li> <li>o interact fruitfully with financial institutions and their intermediaries</li> <li>o be aware and understand the regulatory environment</li> </ul> </li> <li>- Various categories of investors and related regulatory and education investor framework</li> <li>- Role of regulators in integrating investor education in the financial landscape</li> </ul>
<b>15:00 – 15:30</b>	<b>Coffee break</b>
<b>15:30 – 17:30</b>	<b>Session 3: Widening the impact of investor education: the role of various stakeholders and public-private partnerships</b>
<b>Session 3</b>	<b>Moderator: Mr. Gerard Lemos, Chair, Money Advice Service, United Kingdom and Vice-Chair of the OECD International Network on Financial Education (INFE)</b>
<b>Speakers</b>	<ul style="list-style-type: none"> <li>• <b>Ms. Chitra Ramkrishna</b>, Joint Managing Director, National Stock Exchange, <b>India</b></li> <li>• <b>Mr. David Gerald</b>, President of the Securities Investors Association, <b>Singapore</b></li> <li>• <b>Mr. Vikram Chandra</b>, Group CEO, New Delhi Television Limited, <b>India</b></li> <li>• <b>Ms. Laurie Dufays</b>, Deputy Director, World Savings Banks Institute (<b>WSBI</b>)</li> </ul>
<b>Discussant</b>	<ul style="list-style-type: none"> <li>• <b>Dr. Mike Orszag</b>, Head of Research, Tower Watson, <b>United Kingdom</b></li> </ul>
<b>Issues:</b>	<ul style="list-style-type: none"> <li>- Importance of combining the actions of various stakeholders to reach out a wide audience</li> <li>- Role of the private sector in advising consumers and supporting investor education initiatives</li> <li>- Role of academia and media in advancing investor education initiatives</li> <li>- Private financing of public investor education programmes</li> <li>- Managing potentially conflicting interests of various stakeholders</li> <li>- Codes of good conduct and quality standards</li> </ul>
<b>19:00 – 22:00</b>	<b>Gala Dinner hosted by SEBI</b>

DAY 2 – SATURDAY, FEBRUARY 4, 2012

8:00 – 8:50 Registration of participants

8:50 – 9:00 Introduction and welcome to Day 2

9:00 – 9:45 Special Panel - The challenges of investor education: what influences investors decisions and behaviours?

- **Prof. Lewis Mandell**, Professor of Finance and Dean Emeritus, State University of New York at Buffalo, **United States**
- **Prof. Mark Fenton-O’Creevy**, Professor of Organisational Behaviour, the Open University, **United Kingdom**

9:45 – 11:15 **WORKSHOPS: Delivering efficient investor education programmes**

**WORKSHOP 1**

**Adapting delivery to the needs of various and vulnerable audiences**

**Moderator: Mr. Rajeev Kumar Agarwal, Whole Time Member, SEBI**

**Speakers:**

- **Ms. Delia Rickard**, Senior Executive, ASIC, **Australia**
- **Ms. Diana Crossan**, Commissioner, Commission for Financial Literacy and Retirement Income, **New Zealand**
- **Prof. Lewis Mandell**, Professor of Finance and Dean Emeritus, State University of New York at Buffalo, **United States**
- **Ms. Jayashree Vyas**, Managing Director, Mahila Sahakari SEWA Bank Ltd., **India**

**Issues:**

- How to reach out to new and potential vulnerable investors (youth, women and older people)
- Investor education and illiterate population
- Learning from real life experience
- Evaluation of programmes

**WORKSHOP 2**

**Innovative tools and impact of new technologies**

**Moderator: Ms. Flore-Anne Messy, Principal Administrator, OECD**

**Speakers:**

- **Ms. Lori Schock**, Director, Office of Investor Education and Advocacy, Securities and Exchange Commission, **United States**
- **Prof. Mark Fenton-O’Creevy**, Professor of Organisational Behaviour, the Open University, **United Kingdom**
- **Mr. Gerard Lemos**, Chair, Money Advice Service, **United Kingdom**
- **Dr. R. Swaminathan**, Observer Research Foundation, and Vice President, Chairman’s Office, Reliance Industries Limited, **India**

**Issues:**

- Edutainment’s great potential
- Investor education and interactive websites
- Social media
- Awareness campaigns
- Evaluation of delivery mechanisms

11:15 – 11:30 Coffee break

<b>11:30 – 13:00</b>	<b>Session 4 : Integrating investor education initiatives in the national financial education agenda</b>
<b>Session 4</b>	<b>Moderator: Mr. Yogesh Agarwal, Chairman, Pension Fund Regulatory and Development Authority (PFRDA)</b>
<b>Speakers</b>	<ul style="list-style-type: none"> <li>● <b>Ms. Flore-Anne Messy</b>, Principal Administrator, Financial Education, <b>OECD</b> and Secretary of the International Network on Financial Education (<b>INFE</b>)</li> <li>● <b>Ms. Diana Crossan</b>, Commissioner, Commission for Financial Literacy and Retirement Income, <b>New Zealand</b></li> <li>● <b>Mr. Lyndwill Clarke</b>, Head Consumer Education, Financial Services Board, <b>South Africa</b></li> <li>● <b>Ms. Ivy Lai</b>, Director, External Relations, Securities and Futures Commission (SFC), <b>Hong Kong</b></li> </ul>
<b>Issues:</b>	<ul style="list-style-type: none"> <li>- Balancing and integrating investor education initiatives/objectives with overall national financial education strategy and its goals</li> <li>- Coordinating between several public stakeholders and regulators</li> <li>- Adapting investors’ education to overall levels of financial literacy and main national policy issues</li> <li>- Evaluating investors education programmes</li> </ul>
<b>13:00 – 13:30</b>	<b>Conference conclusion and closing remarks</b>
	<p><b>Mr. Prashant Saran</b>, Whole Time Member, <b>SEBI</b></p> <p><b>Mr. André Laboul</b>, Head of Financial Affairs Division, <b>OECD</b> and Chair of the OECD International Network on Financial Education (<b>INFE</b>)</p>
<b>13:30 – 14:30</b>	<b>Lunch hosted by SEBI</b>

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