



SEBI – OECD International Conference on Investor Education

Session3: Widening the impact of investor
education: the role of various stakeholders and
public-private partnerships

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WSBI

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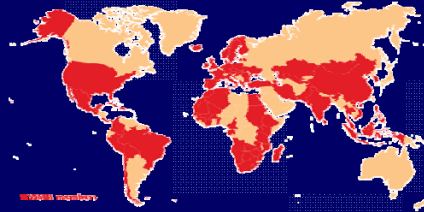
Overview

- About WSBI
- WSBI commitment to financial education
- The role of banks in investor education
- WSBI members and investor education
- WSBI recommendations

About WSBI

» The global voice of savings and retail banking »

- International retail banking association - 112 members in 89 countries - 22 members in 15 Asian countries.



- Member banks are **Retail** and **Regional** banks
- And also **Responsible** = “stakeholder” model, ⇔ bring value and return to the whole community

WSBI commitment to Financial Education

- Financial education contributes to **consumers' empowerment**



- to better apprehend complex financial products and take **wiser investment decisions**
- to raise the awareness of consumers about financial services in order to **foster financial inclusion**

WSBI commitment to Financial Education

For a number of WSBI institutions, financial education is part of their broader Corporate Social Responsibility (CSR) involvement

- => **Supporting the local economic development**
- => building greater **social cohesion** at local level



The role of banks on Investor Education

- Banks contribution to investor education has two basic elements: **Communication** and **Guidance**.
- Basic core guidelines ⇔ Banks should
 - ***Be accountable and responsible***
 - ***Solve the potential conflicting goals of promoting/selling products and educating customers***
 - ***Proceed in a fair, transparent and unbiased manner.***
 - ***Provide clear, sufficient and timely information.***

WSBI members and Investor Education (1/4)

- *Disseminating investor education material:*
 - **BANSEFI, Mexico** launched a website *Finanzas para todos* (Finance for All), which offers
 - a space of learning on managing money, investment, insurance
 - in an accessible language to different publics.
 - www.finanzasparatodos.org.mx/finanzasv2/public/



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WSBI members and Investor Education (2/4)

- *Supporting national investor education campaign*
 - Network for financial education professionals: Red Española de Educación Financiera. (2009/CECA)
 - ⇒ Enhance financial education via **platform for professionals** to share projects and experiences.
 - ⇒ **Stakeholder meetings**
 - ⇒ a **website with all relevant projects**, news, events and documentation.
 - <http://www.rededucacionfinanciera.es/>

WSBI members and Investor Education (2/4)



- *Supporting national investor education campaign*

- **ICBC, China**

- the "Long journey for the dissemination of investment and wealth management knowledge"
<=> Campaign to provide education to investors
- in order to meet the raising needs of people for investment and wealth management knowledge.
- Reaches 1 million people.

WSBI members and Investor Education (3/4)



- *Dedicated program for the young public*

- Since 1998, WSBI sister organisation ESBG coordinates the **European Stock Market Learning**,
a 10-week 'learning by doing' internet simulation of buying and selling securities,
- Unnim (CECA member, Spain),
role playing game called 'learn how to manage your money',

WSBI members and Investor Education (4/4)

- *Commitment to develop fair & clear relationships w/customers*
 - Provide **clear and honest** information;
 - Advertise **responsibly**
 - Ensure the **visibility** of information on products and services in the branches and on internet sites;
 - Provide **advice** that meets the needs of customers
 - Promote products and services that are **appropriate** to their personal circumstances and risk profile;
 - Consider all cases of financial difficulty **sympathetically**;
 - Inform and communicate and deal with customers complaints **quickly and efficiently**.

WSBI recommendations

- ***Adoption of a multi-stakeholder approach:*** collaborative effort of all interested parties (public and private), involved in a fair, transparent and unbiased way;



- **Development of life-long learning programmes, with specific focus on children and young people:**

As a key objective of Governments





For more information:
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