NZ-OECD High-level Global Symposium on Financial Education
AGENDA
ANZ Viaduct Events Centre
08:15 - 09:15  REGISTRATION

09:15 - 09:20  MIHI AND WAIATA (Customary Māori welcome)

09:20 - 09:40  WELCOME AND OPENING REMARKS

Ms. Diane Maxwell, Retirement Commissioner, Commission for Financial Capability, New Zealand

Mr. André Laboul, Deputy Director for Financial and Enterprise Affairs, OECD and Chair of the OECD International Network on Financial Education (OECD/INFE)

09:40-10:30  KEYNOTE:
Financial security in an age of volatility

How we shift today’s thinking and convince a generation who ‘want it now’ to save
How to achieve behaviour change on a grand scale.

Ms. Ida Rademacher, Executive Director, Financial Security Program, The Aspen Institute, United States

10:30 - 10:50  IN THE CHAIR:
The drive to buy at any cost

Why are we driven to keep buying things that we don’t really need, using money we
don’t really have? Consumer debt has become a cultural norm in many countries
in less than two generations. What is driving this and how do we move away from
rampant consumerism to focus less on today and more on tomorrow?

Mr. Simon Dallow interviews Dr. Jane Horan, Economic Anthropologist, Auckland,
New Zealand

10:50 - 11:20  BREAK

11:20 - 11:40  KEYNOTE:
The implications of Fin-Tech on today and tomorrow

So-called ‘fin-tech’ is seen as an important tool in the drive to increase access
to financial services. Are consumers fully benefiting from digital innovations in
financial products and services today and, if so, will this improve their prospects
in the future? Can technology also help consumers to behave in more financially
literate ways?

Mr. S.S. Mundra, Deputy Governor, Reserve Bank of India and Vice-Chair of the OECD/INFE
11:40 - 12:30  
**PANEL DISCUSSION:**  
*Democratising access – the Fin-Tech revolution*

As opportunities arise from the growth of Fin-Tech, what is being done to handle the challenges it brings, including rapid access to online credit and innovations such as peer-to-peer platforms? And what steps can be taken to educate and protect the more vulnerable consumers in an increasingly digitalised world?

**Moderator:** Mr. Simon Dallow  
**Panel:**  
- Mr. Shamubeel Eaqub, Economist, New Zealand  
- Ms. Maria Lucia Leitao, Head of the Conduct Supervision Department, Bank of Portugal  
- Mr. Johnny Noe Ravalo, Assistant Governor, Financial Supervision Research and Consumer Protection Sub-sector, Central Bank of the Philippines  
- Ms. Cheryl Parker Rose, Assistant Director, Office of Intergovernmental Affairs, Consumer Financial Protection Bureau, United States

12:30 - 13:00  
**RESEARCH INSIGHTS:**  
*Understanding consumer behaviour and promoting positive actions*

Research shows that many people are ill-prepared for retirement. The factors include living in denial, false optimism and using what New Zealand researchers refer to as ‘psychic maths’, which prevents them from preparing for tomorrow.

**Ms. Diane Maxwell**, Retirement Commissioner, Commission for Financial Capability, New Zealand

13:00 - 14:00  
**LUNCH BREAK**

14:00 - 14:20  
**IN THE CHAIR:**  
*Financial decisions and lifestyle choices*

A generation has grown up immersed in an environment where credit is readily-available and ‘buy now, pay later’ is almost a mantra. How has this shaped young people’s attitudes to spending and what can be done to make saving cool? Is it time for a backlash from millennials to their parents’ consumerism?

Mr. Simon Dallow interviews Mrs. Jane Rooney, Financial Consumer Agency of Canada

14:20 - 14:50  
**KEYNOTE:**  
*Financial knowledge, behaviour and attitudes: Results of the OECD/INFE survey on financial literacy and financial inclusion.*

To what extent do levels of financial literacy vary around the world and what does this mean for international policy guidance and national strategies for financial education?

Presentation and In the Chair discussion: Ms. Flore-Anne Messy, Head of the Financial Affairs Division, Directorate for Financial and Enterprise Affairs, OECD, and Executive Secretary of the OECD/INFE
15:10 - 16:00  PANEL DISCUSSION:
The power and limitations of defaults to change a nation's savings behaviour

The ease and simplicity of a default mechanism is a powerful tool in overcoming public inertia around saving for the future. But once they're in, what next? The panel discusses what has worked, what hasn’t, and why consumer education and engagement is crucial.

Moderator:  
Mr. Bernard Hickey, Financial journalist and publisher of Hive News, New Zealand

Panel:
- Prof. Hazel Bateman, Head of School, Risk and Actuarial Studies, University of New South Wales Business School, Australia
- Mr. David Boyle, Group Manager, Investor Education, Commission for Financial Capability, New Zealand
- Mr. Liam Mason, Director of Regulation, Financial Markets Authority, New Zealand
- Ms. Sue Lewis, Chair, Financial Services Consumer Panel, Financial Conduct Authority, United Kingdom

16:00 – 16:30  DAY 1 CLOSING REMARKS

Hon. Paul Goldsmith, Minister of Commerce and Consumer Affairs, New Zealand

Ms. Diane Maxwell, Retirement Commissioner, Commission for Financial Capability, New Zealand

17:30 – 19:30  COCKTAIL FUNCTION

Participants are invited to take a short break before the cocktail function, which will be held in the conference venue
09:30 - 09:40  WELCOME REMARKS AND HIGHLIGHTS OF DAY 1

9:40 - 10:10  KEYNOTE:  
What the public and policy makers should know about pensions, pension systems and reforms

Financial security in old age is one of the most important achievements of our time, but also one very much at risk. Population ageing, weak economic growth and political “short-termism” have created complex problems of financial, economic and social sustainability. A sustainable reform strategy is possible, but how?

Prof. Elsa Fornero, Chair of Economics, University of Turin, Italy

10:10 - 11:05  PANEL DISCUSSION:  
Pension reform and the strategies used to inform/educate the public

Around half of OECD countries have made changes to their pension systems in the past three years. One of the most important steps in the process is to get informed public support. The panel looks at why; successful ways to do this; and the impact it can have on implementing reform.

Moderator:  
Mr. André Laboul, Deputy Director, Directorate for Financial and Enterprise Affairs, OECD and Chair of the OECD/INFE

Panel:
- Mr. Olaf Simonse, Head of the Money Wise Platform, Ministry of Finance, Netherlands
- Ms. Rose Kwena, Head of Corporate Communications, Retirement Benefits Authority, Kenya
- Prof. Elsa Fornero, Chair of Economics, University of Turin, Italy
- Diane Maxwell, Retirement Commissioner, Commission for Financial Capability, New Zealand

11:05 - 11:25  BREAK
11:25 - 11:45
**IN THE CHAIR:**
When I'm 64: how the finance industry and its regulators could help you talk to your ‘future self’

Interview exploring ways of balancing today’s demands and financial needs with achieving sustainable behaviour change to improve financial wellbeing tomorrow.

Ms. Jane Luscombe interviews Mr. Rob Everett,
Chief Executive at the New Zealand Financial Markets Authority, New Zealand

11:45 - 12:40
**PANEL DISCUSSION:**
Culture and Money

A discussion around different cultural perceptions of money and wealth and successful approaches at tailoring financial education and information to make it relevant, meaningful and useful to target different audiences

Moderator:
Mr. Peter Cordtz, Group Manager Community and Education, Commission for Financial Capability, New Zealand

Panel:
- Ms. Pushpa Wood, Director, Westpac Massey Fin-Ed Centre, New Zealand
- Mr. Lyndwill Clarke, Head of Consumer Education, Financial Services Board of South Africa
- Mr. Miles Larbey, Senior Executive Leader - Financial Literacy, Australian Securities and Investments Commission
- Mr. Alfred Ngaro, Member of Parliament, New Zealand TBC

12:40 - 13:40
**LUNCH BREAK**

13:40 - 14:40
**VIDEO:**
Women, know your limits

**PANEL DISCUSSION:**
The specific needs of women and how they can be addressed

On average, women spend fewer years in the labour force, earn lower incomes and live longer than their male peers. Evidence also suggests that they have lower levels of financial knowledge than men and less confidence in their own abilities. The panel considers what is being done, what could be done and what should be done to afford them a fairer future.

Moderator:
Ms. Ida Rademacher, Executive Director, Financial Security Program, The Aspen Institute, United States

Panel:
- Prof. Jennifer Curtin, Associate Professor, Politics and International Relations, University of Auckland, New Zealand
- Ms. Terry Shubkin, Chief Executive, Young Enterprise Trust, New Zealand
- Prof. Paul Gerrans, Accounting and Finance, University of Western Australia

14:40 - 15:00 **BREAK**
AROUND THE WORLD IN 60 MINUTES:
Success stories from around the globe

As an inspiration to policy-makers everywhere, this session will include five quick-fire presentations on effective financial education initiatives that could be adapted for use elsewhere.

Moderator:
Mr. David Kneebone, General Manager of the Investor Education Centre, Hong Kong, China

Panel:
- Ms. Dubis Correal, Senior Program and Policy Advisor, Office of Financial Education, Consumer Financial Protection Bureau, United States
- Mrs. Kusumaningtuti Soetiono, Member of the Board of Commissioners, Indonesia Financial Services Authority
- Mr. Nick Watkins, Head of Insight and Evaluation, Money Advice Service, United Kingdom
- Mr. João Evangelista de Sousa Filho, Analyst, Financial Education Department, Central Bank of Brazil

DAY 2 WRAP UP AND CLOSING REMARKS

Ms. Diane Maxwell, Retirement Commissioner, Commission for Financial Capability, New Zealand