

**RBI-OECD Workshop Delivering Financial Literacy:
Challenges, Approaches and Instruments**

22-23 March 2010, Bangalore/India

BIOGRAPHIES

OPENING REMARKS /ADDRESS

SESSION 1

Dr. K C Chakrabarty (Chairperson)

Dr. K.C.Chakrabarty, a seasoned banker with an accomplished banking career spanning over three decades donned the role of a Central Banker on June 15, 2009 after he assumed charge of the office of Deputy Governor in Reserve Bank of India (RBI). Before taking over the new role as the Deputy Governor, Dr. Chakrabarty graced the seat of Chairman & Managing Director (CMD) of Punjab National Bank for over two years and before that the CMD of Indian Bank for two years. Dr. Chakrabarty was also the Chairman of the Indian Banks' Association (IBA) for a brief period before assuming charge of the office of Deputy Governor at RBI.

Born on June 27, 1952 at Daringbadi in District Kandhmala, Orissa, Dr. Chakrabarty has outstanding academic credentials. He is a Second Rank Holder in his Bachelor's Degree in Science, First Rank Holder in M.Sc Statistics and has a Doctorate in Statistics from Benaras Hindu University. He started his career in teaching and research at the Benaras Hindu University and went on to have a long and distinguished career of 26 years at the Bank of Baroda in various capacities. Dr. Chakrabarty had exposure in banking operations and administration, including planning, management information system and economic research, development banking, Lead Bank Scheme, priority sector lending, resource management and investment banking, launching of new products and services, integrated treasury operations, risk management and corporate accounts, international banking and global syndication.

Dr. Chakrabarty had moved progressively through positions and varied challenging responsibilities over these years in various banks like, Bank of Baroda, Indian Bank and Punjab National Bank. He was the Chief Executive looking after United Kingdom Operations of the Bank of Baroda between 2001 and 2004 before being elevated as Executive Director of Punjab National Bank in August 2004. Subsequently, Dr. Chakrabarty assumed the Office of Chairman & Managing Director (CMD) of Indian Bank in June 2005 and Punjab National Bank in June 2007 and led from the front to bring a turnaround in both the banks.

Dr. Chakrabarty's current assignments include guiding and overseeing the areas pertaining to Rural and Urban cooperative banks, Information Technology, Payment and Settlement Systems, Customer services, Human resource and Personnel management at the Reserve Bank of India. He represents India in the Committee of Payment and Settlement Systems (CPSS) constituted by Bank for International Settlements (BIS) as a Member. Dr. Chakrabarty is also the RBI Nominee on the Board of Directors of NABARD and the Chairman of the Institute for Development and Research in Banking Technology (IDRBT).

Dr. K C Chakrabarty (Cont.)

Earlier, Dr. Chakrabarty had been one of the leading guiding forces as Chairman / President / Director / Member in various national institutes / organizations like Indian Banks' Association, National Housing Bank, Oriental Insurance Co. Ltd., Confederation of Indian Industry (CII), Central Depository Services Ltd. (CDSL), Exim Bank, NIBM, Agricultural Finance Corporation Ltd., Indian Institute of Banking & Finance, General Insurance Corporation of India, etc. He was also,

- (a) Chairman of Committee of RBI Working Group on timely rehabilitation and flow of credit for rehabilitation;
- (b) Chairman of IBA's Sub-Committee on Agro-business and Financial Inclusion;
- (c) Chairman of CII's National Committee on Banking;
- (d) Chairman of the Working Group on Rehabilitation of Sick SMEs and
- (e) Member of the RBI's High Level Committee to review the Lead Bank Scheme and improve its effectiveness.

Dr. Chakrabarty, earlier had been a regular visiting faculty in various training institutions in India on wide ranging topics like, Risk Management, Assets-Liability Management, District credit plans, Lead Bank Scheme, Profitability/Profit Planning, Cost control, etc.

Dr. Chakrabarty is proficient in English, Hindi, Bengali and Gujarati languages.

Mr. Richard A. Boucher

Ambassador Richard A. Boucher has been appointed Deputy Secretary-General. He will take up duty on 5 November 2009. Among his responsibilities, he will spearhead the Organisation's enhanced engagement and accession processes.

Ambassador Boucher, a U.S. national, is a senior foreign policy executive who has managed world-wide teams, programmes and strategies and brings extensive experience in emerging economies. Over his thirty-year career in foreign policy, he has consistently had challenging assignments and achieved the highest rank in the United States Foreign Service.

From 2006 to 2009, as Assistant Secretary of State for South and Central Asia, Ambassador Boucher was involved in high-level negotiations throughout the region, from Kazakhstan to India. Prior to this, he was Spokesman and Assistant Secretary for Public Affairs for five years, crafting the U.S. public approach on critical world issues for three Secretaries of State. In 1999, he served as the U.S. Senior Official for Asia-Pacific Economic Co-operation promoting more open trade and an improved investment climate. From 1993 to 1999, he served consecutive terms as the U.S. Ambassador to Cyprus and Consul General in Hong Kong.

Ambassador Boucher is fluent in French and Mandarin Chinese. He holds a BA in French and English Literature from Tufts University and undertook further studies in International Economics at George Washington University. Ambassador Boucher took up his functions on 5 November 2009.

Ms. Olivia Davids

Ms. Olivia Davids was born in Cape Town South Africa. As a teenager, emigrated with parents to Canada.

She spent 29 years in Manitoba, Canada where I completed my post secondary education: Bachelor of Home Economics, Senior Teaching Certificate, Master of Science (Family Studies).

She has a career civil servant in the Government of Manitoba and was involved in various departments such as Labour, Agriculture (4-H Programme), Culture, Heritage and Citizenship, Multiculturalism, and finally, before returning to South Africa, as advisor to the Minister Responsible for the Status of Women.

Ms. Olivia Davids returned to Zimbabwe in 1995 and returned to South Africa in 1996 and worked at the University of Cape Town in the Equal Opportunity Office and then as Manager: Staff Development and Training.

In 1999, she was appointed to the Consumer Affairs Committee of the Department of Trade and Industry of which I am still currently a member. She represented the Consumer Affairs Committee on the Financial Services Board's Consumer Education Steering and Review Committees. In 2004, she was appointed Head: Consumer Education, Financial Services Board.

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SESSION 2

Prof. Hans-Helmut Kotz (Chairperson)

...is a Member of the Executive Board of Deutsche Bundesbank being in charge of the Financial Stability, the Markets as well as the Statistics Departments. Between 1999 and 2002 he was President of the Land Central Bank Bremen, Niedersachsen and Sachsen-Anhalt and a Member of Deutsche Bundesbank's Central Bank Council.

He is member of a number of committees and working groups of the Bank for International Settlements, the Financial Stability Board, (*Standing Committee on the Assessment of Vulnerabilities*), as well as the OECD, Paris, where he chairs the Financial Markets Committee.

Between 2002 and 2005 he was a member of the European Parliament's Expert Group on Financial Markets. He teaches at University of Freiburg where he is an Honorary Professor in the Faculty of Economics and Behavioral Sciences.

Moreover, he is involved in a number of academic institutions, chairing for example the Research Council of the Center for Financial Studies, Frankfurt, being a member of the scientific councils of the Centre Cournot, Paris, as well as the Hamburger Weltwirtschaftlichen Institut (HWWI), Hamburg.

Ms. Flore-Anne Messy

Ms; Flore-Anne Messy is Principal Administrator in the Directorate for Financial and Enterprise Affairs of the Organisation for Economic Co-operation and Development (OECD).

She is responsible of the OECD financial education project in respect of pension, risk, insurance and schools as well as related global events and activities (including the secretariat of the International Network on Financial Education). She also oversees the development of the OECD International Gateway for Financial Education (www.financial-education.org).

Besides, she coordinates, supervises and plans the Global events and activities of the OECD Financial Affairs Division.

She joined the OECD in June 2000 originally to work and develop the activities of the Secretariat for the Insurance and Private Pensions Committee (IPPC). As such, she was in charge of a series of projects in the financial sector including the governance of insurers; the financial management of large-scale catastrophes; work related to ageing and insurance; private financing of health care and the coverage of medical malpractice.

Prior to the OECD she worked at Deloitte and Touche Tomatsu Audit Paris, in the insurance and banking field. She graduated from the institute of political studies of Paris and received her thesis in international economies from University Pantheon-Sorbonne of Paris in 1998.

Mr. Adinan Maning

Mr. Adinan Maning has been the General Manager/ Chief Executive Officer of Bank Simpanan Nasional since November 2007. He is a member of the Chartered Institute of Management Accountants.

Adinan started his career in Bank Bumiputera Malaysia Berhad (BBMB) in the early 1980s where he served the bank for 18 years and was attached to various departments of the Bank.

In late 1998, Adinan left BBMB to assume the post of Chief Executive Officer of a property development company. In 2005, he joined Kuantan Flour Mills Berhad as Chief Executive Officer; holding the position until 31 December 2005. He then joined Prokhas Sdn Bhd, a private limited company wholly-owned by Minister of Finance as its General Manager, Operations until October 2007.

He is currently the Chairman of BSNC Corporation Berhad and Prudential BSN Takaful Berhad, companies within the BSN Group. He is at present the President of World Savings Banks Institute Asia Pacific region, Treasurer of the Association of Statutory Bodies of Malaysia, Chairman of the Technical Committee of the Association of Development Finance Institution of Malaysia and a Member of the Small Debt Resolution Committee at Bank Negara Malaysia.

Mr. Gary Millner

Mr. Gary Millner is the Director of Operations **pfeg (Personal Finance Education Group)**.

Gary has worked for a range of financial service organisations including the overseas division of LloydsTSB, Nationwide Building Society and Alliance & Leicester where he was the Area Manager responsible for 21 branches. A number of his roles have included responsibility for training and professional development and he moved to join the Chartered Institute of Bankers (now the *ifs School of Finance*) as Head of their Banking and Finance Faculty in 1999.

He became a Director at the *ifs* in 2003 and had a number of roles covering qualifications in Financial Capability, Financial Regulation, and Higher Education as well as Professional development. Gary joined the Personal Finance Education Group **pfeg** in March 2009 as Director of Operations and has overall responsibility for the delivery of **pfeg**'s major projects.

These projects cover the delivery of consultancy to over 3500 secondary schools as part of the "Learning Money Matters" initiative sponsored by the Financial Services Authority for £17.5m over 5 years and the "My Money" project sponsored by the Department of Children Schools and Families for £10m over 3 years and involves working with 150 local authorities; this project also includes My Money Week in which over 8500 schools participated in 2009. In Primary Schools "What Money Means" is sponsored by HSBC bank and involves working with selected local authorities to introduce personal financial education in to schools for young people up to the age of 10 years old.

Gary is also the key contact within **pfeg** in linking the financial services industry either through **pfeg** projects, developing potential resources for schools, providing consultancy or advising on how organizations can engage their employees in supporting the delivery of the teaching of personal financial education. **pfeg**'s financial services volunteer programme "Use Your Expertise" works with a number of organizations to ensure a consistency and quality of provision to schools that deliver value to teachers and young people whilst protecting and enhancing the brand of the financial service provider.

Mr. Alok Prasad

Mr. Alok Prasad is the Country Director of Citi's Microfinance Group in India.

A senior banker with over 25 years of banking experience across varied institutions in the Government and the Private sector, Alok began his career in the Reserve Bank in 1978. For the next decade or so, he served with distinction in different departments of the Reserve Bank. In 1989, he was seconded to the National Housing Bank as a part of its start-up team. He was closely associated with the development of this apex level statutory institution and the framing of policies for the housing finance sector. Thereafter, in 1996, he moved to the private sector as the CEO of ITC Home Finance Limited.

Alok joined Citi in 2000 and was instrumental in building the home equity business in India. Under his leadership, this business emerged as the most successful mortgage business for Citi in the Asia-Pacific region. As the Country Director of Citi's Microfinance Group in India, Alok has driven the dramatic growth in Citi's microfinance footprint, including the rural sector initiative.

Ms. Sumitra A. Ashtikar

Ms. Sumitra A. Ashtikar is the Co-ordinator of MelJol. She is the overall incharge of all the programmes and activities, strategy building, personnel, administration and training. Highlights of the work done at MelJol:

- Developing books for children from std. 1st to 8th in English, Hindi and Marathi with a focus on Child Rights Education.
- Developing manuals for teachers for Child Rights Education in English, Hindi and Marathi.
- Initiation of MelJol Programme in rural and tribal areas.
- Developing need specific manuals for teachers and NGO personnel.
- Developing interactive and participatory training modules and conducting trainings on Child Rights for NGO personnel, trainers, teachers and D.ed students etc.
- Developing games manual and song book based on child rights.
- Developing staff policies, service rules and accounting and administration policies for MelJol.

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SESSION 3

Ms. Flore-Anne Messy (Chairperson)

Ms; Flore-Anne Messy is Principal Administrator in the Directorate for Financial and Enterprise Affairs of the Organisation for Economic Co-operation and Development (OECD).

She is responsible of the OECD financial education project in respect of pension, risk, insurance and schools as well as related global events and activities (including the secretariat of the International Network on Financial Education). She also oversees the development of the OECD International Gateway for Financial Education (www.financial-education.org).

Besides, she coordinates, supervises and plans the Global events and activities of the OECD Financial Affairs Division.

She joined the OECD in June 2000 originally to work and develop the activities of the Secretariat for the Insurance and Private Pensions Committee (IPPC). As such, she was in charge of a series of projects in the financial sector including the governance of insurers; the financial management of large-scale catastrophes; work related to ageing and insurance; private financing of health care and the coverage of medical malpractice.

Prior to the OECD she worked at Deloitte and Touche Tomatsu Audit Paris, in the insurance and banking field. She graduated from the institute of political studies of Paris and received her thesis in international economies from University Pantheon-Sorbonne of Paris in 1998.

Mr. V.S. Das

Mr. V.S. Das is an Executive Director in the Reserve Bank of India. He has been intimately associated with developmental issues, such as promotion of financial inclusion, financial literacy, microfinance and facilitating flow of institutional credit to the priority sectors of the economy. Mr Das has also been concerned with the regulation and supervision of India's regional rural banks and co-operative banks. Until recently, he was the central bank's Chief Public Information Officer under the Right to Information Act. In his 34 years of service at the RBI, Mr Das has worked in various key functional areas including banking regulation/supervision, payments and settlement systems, currency management, exchange control, public debt management, central bank accounting systems and policies, and human resources management. Currently, he oversees Human Resource Management, Board matters and Communications in Reserve Bank and also chairs a Steering Committee on Financial Literacy.

Mr. Jakub Tadeusz Skiba

Mr. Jakub Tadeusz Skiba was born on 16 May 1961 in Cracow.

He graduated in history from the Faculty of Humanities of the Catholic University of Lublin in 1986. Laureate of the 1st Prize of the Polish Historical Society for the best Master's degree thesis (1987). Graduate of the National School of Public Administration (1993) and member of the Council of the National School of Public Administration in the years 2000-2007.

In 1993 he was appointed Economic Advisor at the Supreme Chamber of Control. In the years 1993-1996 he worked as Advisor to the Minister at the Ministry of Foreign Affairs. In the years 1996-1997 he served as First Secretary at the Permanent Mission of the Republic of Poland to the United Nations Organization in New York. In the years 1997-1999 he was Director of the Office of the Head of the Chancellery of the Prime Minister and then until 2003 held the position of General Director at the Central Statistical Office. In the years 2002-2003 he was employed at the Ministry of Foreign Affairs as Acting Deputy Director of the Office of the General Director. Until 2005 he held the position of Director of the Administration and Civil Service Department at the Warsaw Municipal Government Office. In November 2005 he was appointed Acting General Director at the Ministry of Interior and Administration, and from December 2005 to November 2007 served as General Director at the Chancellery of the Prime Minister.

Member of the government-established Refugee Board (1999-2004) and the Commission on Property Restitution operating under the provisions of the Act of 17 May 1989 on the State - Catholic Church relations (2005-2007).

In 1998 he passed an examination for supervisory board members before the Ministry of the Treasury. Representative of the Treasury in the Supervisory Board of the company Intraco S.A. (July 2007 - November 2007) and the company Dalkia Polska S.A. Zespół Elektrociepłowni in Łódź (2006-2007), representative of the city of Warsaw in the Supervisory Board of the company Miejskie Przedsiębiorstwo Usług Komunalnych Sp. z o.o. (2003-2006), Deputy Chairman of the Supervisory Board of the company Fabryka Maszyn Budowlanych "Famaba" S.A. Głogów (2000-2002) and member of the Supervisory Board of Kopalnia i Prażalnia Dolomitu "Żelatowa" S.A. Chrzanów (1998-2002).

He is fluent in English and French and has a working knowledge of Russian. He is married with one daughter.

Mr. Jose Alexandre Cavalcanti Vasco

Mr. Jose Alexandre Cavalcanti Vasco joined CVM in 1997, by competitive examination, being assigned to work at the Department of Enforcement, where conducted investigations into violations of the securities laws.

In 1999, began to act in the Economic Advisor of CVM's Chairperson, becoming in 2001 Head of CVM's Administrative/Financial Department, where developed a process of administrative reorganization.

In September 2005, became the Head of the Education and Investor Assistance Department, which was created in 1998 with the purposes of managing the investor assistance service and developing an investor education program. Since when assumed the position, new projects were carried out:

Creation of the Advisory Committee of Education, which gathered the six major representative bodies of the capital market (stock and futures exchanges and associations of several organizations, such as: investment banks, financial institutions, public companies, investor relations, investment professionals and investors).

Launch of "Portal do Investidor" (www.portaldoinvestidor.gov.br) – in May 2007, CVM launched a website specifically designed for investor education, which conveys information clearly and in an easy-to-understand language. In "Portal do Investidor" can be found videos, comics, games, besides a tool for investment funds consultation, which can be used to search and compare all investment funds in Brazil (about 8.000 funds), based on different parameters (return, costs, investment policy etc.).

In November 2007, Jose Alexandre Cavalcanti Vasco started to act as CVM's representative at the workgroup created by the Committee of the Regulators of the Financial System to establish a National Strategy for Financial Education (ENEF).

Ms. Ela Bhatt

Ms Ela Ramesh Bhatt is the founder of the Self-Employed Women's Association of India (SEWA) A lawyer by training, Ms Bhatt is a respected leader of the international labour, cooperative, women, and micro-finance movements who has won several national and international awards.

Ms. Bhatt set up the Self-Employed Women's Association (SEWA), a trade union, in 1972.. SEWA now has over 1.2 million members.

In 1974, Ms Bhatt established the SEWA cooperative bank, which now reaches out to around three million women.

Ms. Bhatt, a follower of Mahatma Gandhi's teachings and recognised as one of the pioneers in the development of the most oppressed and poorest women of India for more than three decades, has been chosen for the Niwano Peace Prize for her contribution to the upliftment of poor women in India. The award recognises the significant contribution of an individual to inter-religious understanding and cooperation leading to world peace.

Known as a "gentle revolutionary," the 76-year-old Ela Bhatt was a Rajya Sabha member and founder of the Women's World Banking, and she served as its chair.

She has received a number of awards, including the Ramon Magsaysay Award and France's Légion d'honneur. Ms. Bhatt also served as a trustee of the Rockefeller Foundation for a decade.

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SESSION 4

Mrs. Shyamala Gopinath

Born on June 20, 1949, Smt. S. Gopinath holds a Master's degree in Commerce and is a Certificated Associate of the Indian Institute of Bankers. Joining the Reserve Bank of India as a direct recruit officer on probation in April 1972, Smt. Gopinath was the senior most Executive Director in the Reserve Bank of India (appointed in June 2003) prior to her elevation as the Deputy Governor. Smt. Gopinath has handled some of the critical portfolios in the Reserve Bank, such as, financial markets, including regulation and management of government debt and exchange rate, management of foreign exchange reserves, and banking regulation and supervision.

During her two-year deputation to the International Monetary Fund, between 2001 and 2003, Smt. Gopinath has dealt with foreign exchange reserves management, safeguard assessment and foreign exchange markets. She has been part of IMF missions of Financial Sector Assessment Programmes to Hungary, Poland, Nigeria and Tanzania. Smt. Gopinath has been a part of the World Trade Organisation's deliberations relating to financial services. She has also been a delegate on the Asian Clearing Union and Bank for International Settlements.

Apart from heading the Financial Markets Committee of the Reserve Bank, Smt. Gopinath is the Chairperson of the Standing Advisory Committee on gold and precious metals and was the Convenor and member of the Working Group on Financial Conglomerates. Smt. Gopinath has also assisted the Second Narasimhan Committee on Banking Sector Reforms. She has been on the boards of Union Bank of India (1998-2001) and Bank of Maharashtra (1994-1996).

Ms. Koid Swee Lian

Ms. Koid Swee Lian graduated with a bachelor of laws degree from the University of Malaya in 1981 and joined the service of Bank Negara Malaysia in the same year and was admitted to the Malaysian Bar in 1983.

Since joining the Bank as an Administrative Officer in 1981, Ms. Koid has served in various departments, including the Bank Supervision Department, Insurance Regulation Department, and Legal Department. She was appointed Director of the Financial Intelligence Unit upon its establishment in 2000-2006. She has experience working with both the banking and insurance sectors.

Currently, Ms. Koid is the Director of the Consumer and Market Conduct Department in the Bank and is tasked, amongst others, to:

- promote financial capability of consumers;
- formulate and implement consumer-related market conduct requirements; and
- conduct surveillance and initiating remedial or enforcement actions for any breach of market conduct requirements.

Mrs. Belinda G. Caraan

Mrs. Ma. Belinda G. Caraan is the Acting Deputy Director and Head of the Financial Consumer Affairs Group (FCAG) of the Supervision and Examination Sector, Bangko Sentral ng Pilipinas (BSP).

She first joined the BSP as Bank Examiner, handling normally operating and problematic mid-sized banks, as well as other non-bank financial institutions. She eventually moved on to join the Office of Supervisory Policy Development (OSPD) of the Bank, and with the use of her extensive experience in the examination of banks and non-bank financial institutions, was responsible for the issuance of various regulations governing BSP-supervised financial institutions, including those related to the establishment of bank branches and other offices, regulations on related-party transactions, and credit allocation requirements for small and medium enterprises. She was likewise involved in the issuance by the BSP of its amended rules and regulations on foreign exchange transactions, as well as in the check clearing operations.

Mrs. Caraan is a member of the BSP Committee on the Updating of the Manual of Regulations for Banks and the Manual of Regulations for Non-Bank Financial Institutions, and was a member of various BSP internal committees, notably the Ad Hoc Committee on Cross-Border Supervision, and the BSP Committee on Improving Overseas Filipino Workers' (OFWs) Remittance Flows – Working Group on Promoting Savings and Investments. She was also a member of various inter-agency committees convened by other government agencies, such as the Technical Working Group (TWG) on the Implementation of the Barangay Micro-Business Enterprise Law chaired by the Department of Trade and Industry, TWGs on the Crafting of the Supervisory Framework for Cooperatives with Savings and Credit Functions, Drafting of Rules and Regulations, and the Drafting of the Supervision and Examination Manual for Cooperatives with Savings and Credit Operations, which were all convened by the Department of Finance and the National Credit Council, and was an alternate representative from April 2007 to August 2008 to the Inter-Agency Coordinating Committee (IACC) of Micro, Small and Medium Enterprise (MSME) Agencies chaired by the Director-General of the Presidential Management Staff (PMS).

A lecturer in the BSP's Structured Training Program for Bank Examiners, Mrs. Caraan is a Certified Public Accountant with a Master's Degree in Public Administration.

Ms. Christina Tan

Ms. Christina Tan heads the MoneySENSE secretariat at the Monetary Authority of Singapore. The secretariat works with the MoneySENSE Financial Education Steering Committee comprising seven public sector agencies, and various partners to spearhead MoneySENSE, the national financial education programme in Singapore.

Prior to working on MoneySENSE in 2005, Christina has held various portfolios, including public relations, marketing and business development in the financial services industry, and communications at MAS. She holds a Masters in Business Administration from the National University of Singapore.

Mr. P.K. Tiwari

Mr. P.K. Tiwari is the Executive Director of Pension Fund Regulatory and Development Authority.

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SESSION 5

Mr. André Laboul (Chairperson)

Mr. André Laboul is the Head of the Financial Affairs Division at the “*Organisation for Economic Co-operation and Development*” (OECD); This Division is responsible for financial markets, private insurance and private pensions issues and is servicing the eight OECD related financial Committees and Groups (including the OECD Committee on Financial Markets and the OECD Committee on Insurance and Private Pensions).

Mr. Laboul is also the Secretary General of the “*International Organisation of Pensions Supervisors*” (IOPS), the Executive Secretary of the “*International network on financial education*” (INFE) and the Managing Editor of the “*Journal of Pension Economics and Finance*”, edited by the Cambridge University Press. He is also currently member of the World Economic Forum Global Agenda Council on demographic shifts and expert to the European Commission Group of experts on financial education.

Mr. Laboul wrote the first major international studies on bank/insurance and on regulation of private pensions and was instrumental in the development by the OECD of various major international policy projects, including on financial education, terrorism insurance, financial management of catastrophic risks and financial risk transfers.

Before joining the OECD, he worked in Belgium at the Centre for European Policy Studies (CEPS), the Centre for Law and Economic Research (CRIDE) and the Prime Minister services for Science Policy.

Mr. Laboul is both an Economist and a Lawyer, with degrees from universities of Liège and Louvain-La-Neuve.

Ms. Diana Crossan

Ms. Diana Crossan has been the Retirement Commissioner since February 2003, a part time position she was appointed to after working extensively in the private and public sectors.

In her role as Commissioner, a key focus for Diana is lifting the financial knowledge of New Zealanders “from age five to 105”, says Diana. The Commissioner’s other responsibilities include providing independent, impartial advice to the Government regarding the effectiveness of New Zealand’s retirement income policies, and overseeing legislation regarding retirement villages.

During her time at the Retirement Commission, Diana has overseen many innovations, including the expansion of the Commission’s flagship website, Sorted.org.nz, and a long-term strategy to have personal financial education taught in all New Zealand schools.

Diana came to the Retirement Commissioner role after a varied career that began with 13 years as a probation officer, following her graduation from Otago University and the University of Wales.

Since then she’s filled senior roles in the State Services Commission, the Ministry of Education and the Department of Justice, and was involved in setting up the electricity State Owned Enterprise that became Contact Energy. She spent some time as the General Manager of the Clyde and Roxburgh hydro dams. After working as a management consultant, she joined the financial services company, AMP. That took her to the United Kingdom in 2000, where she led a team charged with changing the distribution system in AMP-owned financial services companies.

Diana is on the board of Refugee Services, Aotearoa, New Zealand, and was the Chair of the Advisory Committee for the New Zealand Institute for Research on Ageing, Victoria University of Wellington until it was incorporated into the university’s Institute of Policy Studies in 2009. Diana is a Director of Mighty River Power Ltd and the Chair of Ngāi Tahu’s the saving scheme Whai Rawa Ltd.

Mr. Shaun Mundy

Mr. Shaun Mundy is a consultant who specialises in financial capability, financial education and financial literacy and in financial services regulation. His clients have included the OECD, World Bank, CGAP (Consultative Group to Assist the Poor), the Microfinance Centre (MFC) for Central & Eastern Europe and the New Independent States, CfBT Education Trust and the Central Bank of Azerbaijan. He has worked in Azerbaijan, Kazakhstan, Kenya, Moldova, South Africa Tanzania, UK, Ukraine and USA. He is a frequent speaker at international conferences and is the author of a report, published by the OECD, on financial education in schools, colleges and universities and is co-author of a forthcoming CGAP Focus Note on financial education.

Shaun runs his own consultancy firm, Shaun Mundy Consultancy Limited, and is Senior Vice-President of the Financial Literacy Group, based in Washington DC.

Shaun was head of the Financial Capability Department at the UK's Financial Services Authority (FSA) from 2003-07, where he led a team of 70 staff and managed a budget of £20 million per year. In this capacity, he led the development and implementation of the UK's national strategy on financial capability. Prior to that, he was a financial services regulator from 1991. His earlier career was spent as senior civil servant at the Home Office and Cabinet Office.

CLOSING REMARKS

Ms. Usha Thorat

Smt. Usha Thorat is the Deputy Governor of the Reserve Bank of India.

Born on February 20, 1950, Smt. Thorat received her master's degree in economics from Delhi School of Economics.

Smt. Thorat, who joined the Reserve Bank in April 1972, has vast experience in cash and debt management of central and state governments, government securities market development and regulation, financial markets, forex reserve management, foreign exchange management, banking regulation and supervision and payment and settlement systems. She was a member of faculty at Reserve Bank Staff College and has also served in the RBI's Guwahati Office.

She has been on the boards of Bank of Baroda, Indian Overseas Bank and the Securities Trading Corporation of India.

Smt. Thorat was on important Committees of RBI, viz., Group on Instruments of Sterilisation, Group of State Finance Secretaries on Fiscal Risk of Guarantees, Group on Ways and Means Advances to State Governments and Committee on Capital Account Convertibility.

She is presently member of the Committee on Global Financial Systems of the Bank for International Settlements and also served as a member of the International Task Force on Security Settlement Systems set up by the International Organisation of Securities Commissions of the Bank for International Settlements.

Mr. V.K. Sharma

Mr. V.K. Sharma is the Executive Director, Reserve Bank of India, with current responsibility for :

- Financial Markets Department
- Department of Currency Management
- Rural Planning and Credit Department
- Urban Banks Department
- Customer Service Department
- As Executive Director, also handled
- Department of External Investments and Operations
- Internal Debt Management Department
- Human Resources Development Department

Association with Working Groups/Committees:

- Chairman, Working Group on Interest Rate Futures
- Chairman, Working Group on Liquidity of State Government Securities
- Chairman, Working Group on Credit Guarantee Scheme of Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTSME)
- Chairman, Working Group to examine issues involved in introduction of Priority Sector Lending Certificates (PSLCs)