

20-21 April 2016

Beurs van Berlage, Amsterdam



Netherlands-OECD Global Symposium on

FINANCIAL RESILIENCE throughout life

SUMMARY RECORD

Netherlands-OECD Global Symposium on Financial Resilience throughout Life

20-21 April 2016, Amsterdam, the Netherlands

Introduction and Background

The Netherlands-OECD Global Symposium on Financial Resilience throughout Life, was held in the Beurs Van Berlage building in Amsterdam, the Netherlands on 20-21 April 2016. This high-level event was co-organised by the Organisation for Economic Co-operation and Development ([OECD](#)) and the [Ministry of Finance](#) of the Netherlands. The symposium, which was opened by **Her Majesty Queen Máxima**, Honorary Chair, Money Wise Platform and United Nations Secretary General's Special Advocate for Inclusive Finance for Development, addressed the global policy priority of financial resilience. It included informative presentations and breakout sessions on financial education challenges in Europe; supporting youth in developing healthy financial habits, helping adults to prepare for the unexpected and retirement planning.

The symposium was attended by more than 350 high-level participants from over 60 countries including officials and experts from the OECD/International Network on Financial Education (INFE), ministries of finance and education, central banks, regulatory and supervisory authorities, governmental officials, as well as international organisations, the academic community, the private sector and NGOs. It was held back-to-back with the 5th Technical Committee meeting of the OECD International Network on Financial Education (INFE) and its subgroups and Advisory Board meetings (18-19 April).

Day 1

Opening Session

The symposium was officially opened by **Her Majesty Queen Maxima**, Honorary Chair, Money Wise Platform and United Nations Secretary General's Special Advocate for Inclusive Finance for Development. Her Majesty explained that people need the skills and financial awareness to become discerning financial customers who can make sound decisions based on their personal situation. She stressed that resilience was necessary for people to be able to make decisions for themselves that were appropriate now and in the future. Moreover, she noted that education alone is not a silver bullet, but has to go hand in hand with access to financial services and effective consumer protection.

OECD Secretary-General Ángel Gurría reiterated the views of Queen Maxima, stressing in particular the relevance of working simultaneously on financial literacy, inclusion and access. He drew on recent data indicating that more than half of Europeans do not set long term goals for themselves, and highlighted the valuable resources developed by the OECD to help policy makers to take a strategic approach towards financial education and financial consumer protection. He also reminded the audience that it is important to start delivering financial education to people at a young age.

Dutch Finance **Minister Jeroen Dijsselbloem** and Dutch **Central Bank President Klaas Knot** were interviewed by **Jim Stolze, Founder of Tedx Netherlands**. Minister Dijsselbloem noted that much can be done for consumers to enhance financial decision making. Dutch Central Bank President Knot stated that resilience is relevant both at a micro and macro level, noting that the financial crisis was a wakeup call. Both speakers discussed the supply and demand for credit, particularly in such a low interest-rate environment and the need for consumers and policy makers to anticipate and plan for change.

Minister Dijsselbloem noted that information on financial products should be neither seductive nor overly complex, and messages about risk should be tailored to the users receiving them.

Questions were taken from the audience about the role of banks in providing education, the need to increase trust in financial institutions and the joint roles of prudential supervision and consumer protection.

Plenary session: Promoting savvy financial behaviour amongst adults

Keynote: How to design effective financial education interventions

Ms. Sille Krukow, Behavioural Design Expert, Founder, KRUKOW drew on behavioural insights to illustrate how intelligent design principles can ensure that financial education initiatives are effective in promoting sound financial behaviour. She argued that for people to display savvy financial behaviour, it should be easier for people to act responsibly. She shared three behavioural principles that can help create an environment in which people are able to take the right decisions, namely: adding reminders, providing feedback, and using social proof. Ms. Krukow then showed real-life examples on how these principles can be applied to financial decision making.

Keynote: Preparing for the unexpected, avoiding financial vulnerability

Prof. Annamaria Lusardi, Academic Director, GFLEC, Chair of OECD/International Network on Financial Education (INFE) Research Committee discussed how financial education initiatives can help people to avoid financial vulnerability and highlighted the ways in which individuals can create a buffer to help them deal with financial shocks. She presented data from a state by state study in the US. A key measure for financial resilience from this study is the ability for people to access USD 2 000 within thirty days. The data showed that young people and people with lower incomes are particularly vulnerable on this measure. Nonetheless, Prof. Lusardi found that some people from upper middle classes, with college degrees and full time employees are financially vulnerable too.

Keynote: Retirement planning – the role of financial literacy

Prof. Elsa Fornero, Professor, University of Turin and Center for Research on Pensions and Welfare Policies demonstrated very vividly why pension reform is inevitable. Prof. Fornero highlighted demographic shifts by comparing photos of a wedding in the fifties with one in the present age. There were far fewer children in the recent photo, which she noted is one reason why policy makers have no option but to reform pension systems, even though the public find it hard to accept. Prof. Fornero shared a set of principles and rules to guide policymakers and argued convincingly that financial literacy is necessary to make such reforms succeed.

Breakout sessions: promoting savvy financial behaviour amongst adults

Three breakout sessions were arranged on Day 1, in order to give the large audience the opportunity to hear about innovative and exciting practices in a practical and interactive setting.

Break out session 1. Good practices in encouraging retirement planning across the population

Moderator: **Olaf Simonse**, Head of Money Wise Platform, the Netherlands.

Facilitators: **Will Sandbrook**, Executive Director of Strategy at NEST, UK; **Carlos Ramirez Fuentes**, Chairman of the National Commission for the Pensions System, Mexico; **Miles Larbey**, Senior Executive Leader, Financial Literacy, ASIC, Australia; **Anne Seiersen**, Executive Director, Danish Insurance Association; **Femke Kruidenink**, Supervision Officer, Netherlands Authority of Financial Markets; **Resalieke Vlieger**, Communications Manager, Stichting Pensioenregister, the Netherlands.

As individuals become increasingly responsible for providing for their own income even beyond their working life, policy makers are considering various approaches to encourage active retirement planning. This first breakout session therefore drew together experts from around the world to discuss common challenges and share good practices in terms of supporting and encouraging planning for retirement and active money management in retirement.

Panelists in this session agreed that good design of pension systems is crucial for providing adequate retirement and provided examples of tools to make saving for retirement easier.

Breakout session 2. Ten Golden Rules for online tools

Facilitators: **Henriëtte Raap-Scheele** and **Djaja Ottenhof**, Money Wise Platform at the Ministry of Finance, the Netherlands; **Anna van der Schors**, Senior Researcher Nibud, the Netherlands; **Hans W. Grohs** and **Eva-Bettina Gruber**, Three Coins, Austria.

A variety of delivery tools are necessary in order to help the whole population better plan for their future. In the Netherlands, Moneywise recognises the potential of online tools as one way of increasing responsible financial behaviour. This session provided international delegates with the opportunity to hear about the lessons learned in the Netherlands in developing such tools, whilst

also drawing on international experiences to highlight a range of effective approaches to delivering financial education online. The session discussed the ways in which online tooling and gamification (introducing playful elements into everyday actions) can be used to influence people's financial behaviour.

Breakout session 3. Rainy days and heatwaves: preparing for the unexpected

Moderator: **Tamara Madern**, Senior Researcher, Amsterdam University of Applied Sciences, the Netherlands;

Facilitators: **Mireille Brunings-Stolz**, Head of Training Institute and Study Center for Financial Education and Development of the Central Bank of Suriname; **Diane Maxwell**, Retirement Commissioner at the Commission for Financial Capability, New Zealand; **Gerjoke Wilmink**, Managing Director of Nibud, the Netherlands; **Johnny Noe Ravalo**, Assistant Governor, Central Bank of the Philippines.

Life can bring many challenges, and it is by no means unusual for people to be faced with unexpected expenses or a reduction in income. Without sufficient savings, the consequences of such events can be significant, possibly leading to high-cost borrowing and increasing the likelihood of financial difficulty. This session therefore looked at new and interesting ways that are being used to encourage rainy day savings in order to help people to cope with some of life's less pleasant surprises. Speakers from the Netherlands, New Zealand, the Philippines and Suriname provided insights allowing participants to identify common approaches to supporting even the most vulnerable people to save and set targets. One of the most consistent messages was that small behaviour changes could free up money to be put aside for later use – bringing together the two forms of 'saving': saving money on purchases, and saving money for rainy days.

Plenary session: Personal finance – present and future

Presentation: Financial literacy in Europe

Flore-Anne Messy Deputy Head of the Financial Affairs Division, OECD, Executive Secretary of the OECD International Network on Financial Education.

An evolving and innovative financial landscape, ageing populations and high levels of indebtedness in many European countries call for the provision of more financial education through effective policies which complement financial consumer protection. With this in mind, the latest OECD publication on financial education appraises the financial literacy needs of the European population (using the results of a worldwide survey conducted through the OECD and its International Network on Financial Education). Ms. Messy demonstrated that many people in Europe do not understand basic financial concepts, such as compound interest and diversification. The number of countries that have a national strategy for financial education is gradually increasing. In her closing remarks, Ms. Messy highlighted some collective challenges, including how to integrate financial education into other policies such as consumer protection, and designing effective interventions to improve financial behaviour.

Keynote: The future of personal finance

Mr. Sander Duivestijn, internet entrepreneur and expert on the impact of digitisation on society.

This final keynote of the first day focused on financial innovation, including the rise of digital finance and how it influences consumers' interactions with providers. It illustrated the importance of developing financial education initiatives that are responsive to emerging trends, and supporting consumers as they adopt new technologies. In a speedy presentation, Mr. Duivestijn demonstrated

the impact of technology on people's daily lives. Technology is turning the world upside down and software is changing the world as we know it. Therefore, he argued, people will need to alter their way of thinking and embrace new technology. Through 56 rapid images, Mr. Duivestein made visible how every industry faces ample challenges. For instance, he predicted that virtual personal assistance will have a radical impact on the financial services industry in the coming years; something that is clearly an issue for policy makers responsible for financial education and consumer protection.

Day 2

Plenary session: Building financial capability amongst children, youth and adolescents

Opening

Mr. Jim Stolze, Founder of Tedx Netherlands; Symposium MC opened the second day by introducing a highlights video of day one and reminding the audience of the programme for the final day of the global symposium.

Keynote: the growing up of a brain

Prof. Eveline Crone, University of Leiden, Netherlands – brain and development lab faculty of social sciences.

Prof. Crone discussed how the brains of young people develop and what that means for the way in which they make financial decisions. She shared her insights from the research she is leading at Leiden University about the adolescent brain, and the concept of risk taking. She reported that as people enter adolescence they start taking more risks; but this decreases to some extent again in adulthood. Whether or not people remain relatively high risk-takers appears to depend on what happens during adolescence. Prof. Crone therefore illustrated that whilst risk-taking behaviour has a biological basis, there are ways in which risk-taking behaviour of adolescents and young adults can be shaped by showing them the consequences of potential actions.

Keynote: making financial education work for youth and in schools

Prof. J. Michael Collins, Faculty Director, Center for Financial Security, University of Wisconsin-Madison, US, and Visiting Scholar US Consumer Financial Protection Bureau.

Prof. Collins discussed the effect of financial education on key financial outcomes, drawing on new data from the US. He illustrated the measured benefits of universal financial education in high school through various data sources, including a study using credit bureau records that indicates that financial literacy levels of young people improve as teachers become more experienced. Prof. Collins proposed a 'three-legged stool' for building financial capabilities. Firstly, financial education should focus on understanding the basic concepts; secondly it should build skills using practical examples. Thirdly, it should strengthen the human capital needed to apply this in real life. When assessing the success of financial education, he noted that researchers and policy makers should remember that its impact grows over time, not overnight.

Questions from the audience focused on experiential learning and the opportunity for students to access banking services in school.

Breakout sessions

Break out session 1. Promoting responsible use of credit among young people

Moderator: **Jim Stolze**, Founder of TEDx Amsterdam, the Netherlands.

Facilitators: **Caroline Rookes**, Chief Executive, Money Advice Service, United Kingdom; **Minou van der Werf**, Researcher, Nibud, the Netherlands; **Janneke Ratcliffe**, Assistant Director, Office of Financial Education, Consumer Financial Protection Bureau, United States of America; **Ana Claudia Silva Leoni**, Superintendent of Education, Brazilian Financial and Capital Market Association; **Lyndwill**

Clarke, Chairperson of the Consumer Financial Education Technical Committee of the Committee for Insurance, Securities and Non-banking Authorities (CISNA), South Africa.

As youth gain access to financial products at increasingly young ages, and, in many countries, are expected to take at least some of the responsibility for their education expenses, they face an increasing risk of making financial mistakes or becoming overburdened and falling into debt. This session looked at ways in which young people can be shown how to manage their money effectively and avoid the pitfalls of excessive credit use. Several students from an international school spoke to participants about their experiences of living in the Netherlands and learning about finance. One noted that students appreciate messages through social media, including platforms such as Spotify (a digital music service) which may not automatically be seen as channels for providing information.

Breakout session 2: Providing high-quality financial education in school, innovative practices and effective approaches

Speakers: **Arthur Reitsma**, Chair of the European Banking Federation Financial Education project group, the Netherlands; **Ooi See Eim**, Deputy Director, Consumer and Market Conduct Department, Bank Negara Malaysia; **Wim Mijs**, Chief Executive of the European Banking Federation, the Netherlands; **Martin Taborsky**, Head of Financial Education Unit, Communications and Publications Division, Central Bank of Austria; **Mariela Zaldivar**, Deputy Superintendent of Market Conduct and Financial Inclusion, Superintendence of Banking, Insurance and Private Pension Funds, Peru.

Schools can instil positive financial attitudes and behaviour in children and young people, as well as providing them with the foundational knowledge that they will need as financial consumers. This session provided a carousel of best practices, looking at some of the most innovative and effective ways of incorporating lessons on financial matters into formal education in a way that is manageable for teachers and engaging and memorable for students.

In eight-minute sessions, six organisations presented their materials and best practices for financial education. 150 visitors listened to best practices from the Central Bank of Malaysia, the Financial Supervisory Authority of Peru, peer educators from The Netherlands, the Austrian National Bank, the Dutch Banking Association and The European Banking Federation. The Money Wise platform demonstrated materials that are used in Dutch classrooms. The setup made for a dynamic atmosphere, which kept participants concentrated and interested and brought them fully up to speed with the possibilities of financial education today.

Wrap-up

Mr. André Laboul, Deputy Director, Directorate for Financial and Enterprise Affairs, OECD and **Mr. Olaf Simonse**, Head of the MoneyWise Platform (Netherlands) and Vice Chair of the International Network for Financial Education thanked the speakers, organisers and participants for a highly successful and informative event. They encouraged all participants to contribute towards increasing financial resilience in their populations given the increased risk transfer to individuals and the multitude of small and large financial shocks faced by consumers throughout their lifetimes and stressed the vital role of the OECD and its International Network on Financial Education in developing and disseminating relevant materials, tools and guidance to make this goal possible.

Programme

Day 1

10.00 – 10:50	Opening Session
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	Master of Ceremonies Mr. Jim Stolze , Founder of Tedx Netherlands; Symposium Master of Ceremonies
	Opening Her Majesty Queen Máxima , Honorary Chair, Money Wise Platform and United Nations Secretary General's Special Advocate for Inclusive Finance for Development
	Speech Mr. Angel Gurría , Secretary General, Organisation for Economic Co-operation and Development (OECD)
	Interview Mr. Jeroen Dijsselbloem , Minister of Finance of The Netherlands Mr. Klaas Knot , President of the Dutch Central Bank

10:50 – 11:30	Coffee break
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11:30 – 12:30	Plenary session: Promoting savvy financial behaviour amongst adults
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	Keynote: How to design effective financial education interventions Prof. Sille Krukow , Behavioural Design Expert, Founder, KRUKOW. Professor Krukow will draw on behavioural insights to illustrate how intelligent design principles can ensure that financial education initiatives are effective in promoting sound financial behaviour.
	Keynote: Preparing for the unexpected, avoiding financial vulnerability Prof. Annamaria Lusardi , Academic Director, GFLEC, Chair of OECD/International Network on Financial Education (INFE) Research Committee. Professor Lusardi will discuss how financial education initiatives can help people to avoid financial vulnerability and highlight the ways in which individuals can create a buffer to help them deal with financial shocks.
	Keynote: Retirement planning – the role of financial literacy Prof. Elsa Fornero, Professor , University of Turin and Center for Research on Pensions and Welfare Policies. Drawing on recent research and best practices Professor Fornero will highlight the ways in which financial literacy initiatives can encourage people of all ages to plan and manage their retirement savings.

14:00 – 15:00	Breakout sessions: promoting savvy financial behaviour amongst adults
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	1. Good practices in encouraging retirement planning across the population Moderator: Mr. Olaf Simonse, Head of the MoneyWise Platform (Netherlands) and Vice Chair of the OECD/INFE As individuals become increasingly responsible for providing for their own income even beyond their working life, policy makers are considering various approaches to encourage active retirement planning. This first breakout session draws together experts from around the world to discuss common challenges and share good practices in terms of supporting and encouraging planning for retirement and active money management in retirement.
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2. Ten Golden Rules for online tools

Moderators: Ms. Henriëtte Raap-Scheele, Communications Manager,
Mr. Djaja Ottenhof, Online Content Manager, MoneyWise Platform

A variety of delivery tools are necessary in order to help the whole population better plan for their future. In the Netherlands, Moneywise recognises the potential of online tools as one way of increasing responsible financial behaviour. This session will provide international delegates with the opportunity to hear about the lessons learned in the Netherlands in developing such tools, whilst also drawing on international experiences to highlight a range of effective approaches to delivering financial education online.

3. Rainy days and heatwaves: preparing for the unexpected

Moderator: Ms. Tamara Madern, Senior researcher, Amsterdam University of Applied Sciences

Life can bring many challenges, and it is by no means unusual for people to be faced with unexpected expenses or a reduction in income. Without sufficient savings, the consequences of such events can be significant, possibly leading to high-cost borrowing and increasing the likelihood of financial difficulty. This session will look at new and interesting ways that are being used to encourage rainy day savings in order to help people to cope with some of life's less pleasant surprises.

15:00 – 15:40 **Coffee break**

15:40 – 16:45 **Plenary session: Personal finance – present and future**

Financial literacy in Europe

Ms. Flore-Anne Messy Deputy Head of the Financial Affairs Division, OECD, Executive Secretary of the OECD International Network on Financial Education.

The latest OECD publication on financial education appraises the financial literacy needs of the European population (using the results of a worldwide survey conducted through the OECD and its International Network on Financial Education). An evolving and innovative financial landscape, the ageing and level of indebtedness of the population call in many European countries for strengthening financial education through effective policies which complement financial consumer protection. Ms. Messy will explore the main findings and policy guidance contained in this report.

The future of personal finance

Mr. Sander Duivestijn, internet entrepreneur and expert on the impact of digitisation on society.

This final keynote of the first day will focus on financial innovation including the rise of digital finance and how it influences consumers' interactions with providers. It will illustrate the importance of developing financial education initiatives that are responsive to emerging trends, and supporting consumers as they adopt new technologies.

Closing of the day

17:00 – 19:00 **Canal tour and drinks**

Day 2

10:00 – 10:15	Opening Mr. Jim Stolze , Founder of Tedx Netherlands; Symposium MC
	Plenary session: Building financial capability amongst children, youth and adolescents
	<i>The growing up of a brain</i> Prof. Eveline Crone , University of Leiden, Netherlands – brain and development lab faculty of social sciences. Professor Crone, a developmental psychologist, will discuss how the brains of young people develop and what that means for the way in which they make financial decisions.
	Financial capability strategies that work: Developing more resilient youth Prof. J. Michael Collins , Faculty Director, Center for Financial Security, University of Wisconsin-Madison, US, and Visiting Scholar US Consumer Financial Protection Bureau. Professor Collins will discuss the effect of financial education on key financial outcomes, drawing on new data analysis from the US. This session will illustrate the measured benefits of universal financial education in high school.
11:15 – 11:45	Coffee Break
11:45 – 12:45	Breakout sessions
	1. Promoting responsible use of credit among young people Moderator: Mr. Jim Stolze, Founder of Tedx Netherlands; Symposium MC As youth gain access to financial products at increasingly young ages, and – in many countries- are expected to take at least some of the responsibility for their education expenses, they face an increasing risk of making financial mistakes or becoming overburdened and falling into debt. This session looks at ways in which young people can be shown how to manage their money effectively and avoid the pitfalls of excessive credit use.
	2. Providing high-quality financial education in school, innovative practices and effective approaches Carousel of Best Practices Schools can instil positive financial attitudes and behaviour in children and young people, as well as providing them with the foundational knowledge that they will need as financial consumers. This session will look at some of the most innovative and effective ways of incorporating lessons on financial matters into formal education in a way that is manageable for teachers and engaging and memorable for students.
12:45 – 13:30	Closing session
	Wrap-up Mr. André Laboul , Deputy Director, Directorate for Financial and Enterprise Affairs, OECD, and Chair of the OECD/INFE Mr. Olaf Simonse , Head of the MoneyWise Platform (Netherlands) and Vice Chair of the International Network for Financial Education

List of Participants

Representing	First Name	Last Name	Institution
Albania	Junida	TATAJ (Katroschi)	Albanian Banking Association
Armenia	Sona	Lalayan	Central Bank of Armenia
Armenia	Armenak	Darbinyan	Central Bank of Armenia
Armenia	Ashot	Ghochikyan	The Office of Financial System Mediator
Armenia	Piruz	Sargsyan	The Office of Financial System Mediator
Australia	Miles	Larbey	Australian Securities and Investments Commission
Australia	Robert	Drake	Financial Literacy Australia
Austria	Martin	Taborsky	INFE Full Member
Austria	Bettina	Fuhrmann	Vienna University of Economics and Business
Austria	Eva-Bettina	Gruber	Three Coins GmbH
Austria	Hans W.	Grohs	Three Coins
Austria	Ilka	Funke	No
Belgium	Koen	Venekamp	EBTN
Belgium	Lenka	De Mauro	Gesamtverband d. Deutschen Versicherungswirtschaft
Belgium	Laura	GUTIERREZ	WSBI-ESBG
Belgium	Mathilde	Poncelet	JA Europe
Belgium	Raymond	Frenken	Yes
Belgium	Vera	Martinho	JA Europe
Belgium	Wim	Mijs	European Banking Federation
Bhutan	Karma	Rinzin	Royal Monetary Authority of Bhutan
Bosnia and Herzegovina	Nedžad	Tuce	Banking Agency of the Federation of BiH
Bosnia and Herzegovina	Sabina	Bajramovic	Banking Agency of the Federation of BiH
Bosnia and Herzegovina	Sanja	Markovic	Banking Agency of Republika Srpska / Full Member
Bosnia and Herzegovina	Slavica	Injac	Banking Agency of Republika Srpska / Full Member
Bosnia and Herzegovina	Zlatko	Bars	Banking Agency of the Federation of BiH
Brazil	Marusa	Freire	Banco Central do Brasil
Brazil	Moises	Coelho	Central Bank of Brazil
Brazil	Ana Claudia Silva	Leoni	ANBIMA
Brazil	Elanir	Santos	O Patriarca Investments
Brazil	Marcos	Aguerri Pimenta de Souza	Central Bank of Brazil
Brazil	Lavinia	Martins	LM Education & Financial Planning
Brazil	Silvia	Morais	Via Social
Bulgaria	Dzhejms	Yolovski	JA Bulgaria
Bulgaria	Magdanela	Delinesheva	JA Bulgaria
Bulgaria	Milena	Stoycheva	JA Bulgaria

Representing	First Name	Last Name	Institution
Cambodia	Lida	No	Ministry of Economy and Finance
Cambodia	Somnang	Mey	Ministry of Finance
Cambodia	Vanny	But	Ministry of Economy and Finance
Canada	Jane	Rooney	Full member
Canada	Julie	Hauser	Financial Consumer Agency of Canada
Canada	Cairine	WILSON	Chartered Professional Accountants of Canada
Canada	Mary	Connolly	University of BC
Chile	Erika	Pernía Meza	SBIF
China	Xinkuan	Tian	China Banking Regulatory Commission
Colombia	Diana	Mejia	CAF - development bank of Latin America
Colombia	Roberto	Haudry	Fundación Capital
Côte d'Ivoire	Jean-Baptiste	Diai	West Africa Financial Initiatives Group(NGO)
Croatia	Ana	Pisacic	no
Croatia	Andrea	Razum	Faculty of Economics and Business Zagreb
Croatia	Bojan	Fras	Croatian National Bank
Croatia	Dajana	Barbić	Faculty of Economics & Business
Croatia	Maja	Vehovec	Public research institution yes or no member??!
Czech Republic	Michaela	Hlavicova	Ministry of Finance
Denmark	Louise	Skjødsholm	Danish Financial Supervisory Authority
Denmark	Morten	Holm Steinvig	Danish Financial Supervisory Authority
Denmark	Anne	Seiersen	Danish Insurance Association
Denmark	Kirsten	Bonde-Sorensen	University College Lillebaelt
Denmark	Michael Riff	Alexandersen	Danish Insurance Association
Egypt	ola	El Khawaga	Egyptian banking institute
Estonia	Lii	Müürisepp	Finantsinspektsioon (FSA)
France	Jeanne	Lazarus	Sciences Po
France	Nelly	Guet	ALERTEDUCATION.EU
Germany	Bettina	von Jagow	My Finance Coach Stiftung GmbH
Germany	Matthias	Fohs	Sparkassenstiftung für internationale Kooperation
Germany	Volker	Bank	none
Ghana	Benjamin	APPIAH	International Voluntary Org.for Women,Educ.& Devt.
Greece	Alexandra	Maniati	Hellenic Bank Association
Greece	EVA	SEMERTZAKI	Bank of Greece
Greece	Vasiliki	Tzora	University of Piraeus
Hong Kong	David	Kneebone	Investor Education Centre
Hungary	Judit	Szolnokine Pap	Central Bank of Hungary - Magyar Nemzeti Bank
Iceland	Breki	Karlsson	Institute for financial literacy
India	Girraj Prasad	Garg	INFE FULL MEMBER INSTITUTION
India	Hariharan	Neelakanta Iyer	SECURITIES AND EXCHANGE BOARD OF

Representing	First Name	Last Name	Institution
			INDIA
India	S.	Subramanian	Reserve Bank of India
India	Devender	Singh	Insurance Regulatory and Development Authority
India	Sandip	Ghose	National Institute of Securities Markets
Indonesia	Kusumaningtuti	Sandriharmy Soetiono	Indonesia Financial Services Authority
Indonesia	Adrian	Yusuf	Indonesia FSA
Indonesia	Rakianto	Irawanto	Indonesia Financial Services Organization
Ireland	Muriel	Dolan	Competition & Consumer Protection Commission
Ireland	Annmarie	O'Connor	Money Advice and Budgeting Service
Ireland	Carol	Dunne	MABS
Ireland	Jillian	Heffernan	Banking & Payments Federation Ireland
Italy	Roberta	Nanula	Bank of Italy
Italy	Gianni	Nicolini	University of Rome "Tor Vergata"
Japan	Hiroshi	Ohata	Financial Services Agency
Japan	Kosuke	ITO	Japanese Delegation to the OECD
Japan	Ryoko	OKAZAKI	Bank of Japan
Japan	Takaaki	Hattori	Financial Services Agency
Kenya	Franco	Munene Njeru	Kenya Institute of Curriculum Development
Kenya	John	Mwaka	Sacco Societies Regulatory Authority
Korea, South	Eunchu	Lee	Financial Supervisory Service
Korea, South	Joon	Jung	the Bank of Korea
Korea, South	Soon-myung	Oh	Financial Supervisory Service
Latvia	Ieva	Upleja	FCMC
Lithuania	Toma	Grinytė	Bank of Lithuania
Luxembourg	Danièle	Berna-Ost	Commission de surveillance du secteur financier
Malaysia	Sarina	Said	Bank Negara malaysia
Malaysia	Nirmala M.	Supramaniam	AKPK
Malaysia	Nor	Akmar Yaakub	Agensi Kaunseling dan Pengurusan Kredit (AKPK)
Mexico	Joaquin Sebastian	Jaubert Denie	National Commission of the Retirement Savings System
Mexico	Mónica	Mendoza Archer	National Commission of the Retirement Savings System
Mexico	Carlos	Ramírez Fuentes	National Commission of the Retirement Savings System
Mexico	Maria Teresa	BORJA CHICO	banco de mexico
Mexico	Verónica	Porte Petit Anduaga	Banco Nacional de México S.A.
Nepal	Achyut	Wagle	Institute for Financial Education (IFEC)
Nepal	Min B.	Shrestha	Nepal Rastra Bank
Nepal	Prakash	Koirala	Child and Youth Finance International
Nepal	Santosh	Bishwkarma	Nepal Grassroots Development Forum
Nepal	Shraban	Kumar Sop	Disaster Reduction Nepal-DRN

Representing	First Name	Last Name	Institution
Netherlands	Olaf	Simonse	Ministry of Finance
Netherlands	Henriette	Raap-Scheele	Ministry of Finance
Netherlands	Janneke	Toussaint	Ministry of Finance
Netherlands	Aisa	Amagir	Money Wise
Netherlands	Lans	Bovenberg	Tilburg University
Netherlands	Ton	Lansdaal	De Nederlandsche Bank NV
Netherlands	Anne-marie	de Jeu	Deloitte
Netherlands	Arthie	Schimmel	Atria
Netherlands	Astrid	van Dael	Hogschool Arnhem en Nijmegen
Netherlands	Anna	van der Schors	Nibud
Netherlands	Aygul	Keskin	municipality of The Hague
Netherlands	Bregje	Bekers	Ministry of Social Affairs and Employment
Netherlands	Bianca	Isaincu	Child and youth finance International
Netherlands	Bo	van Grinsven	ING
Netherlands	Bernard	ter Haar	Ministry of Social Affairs and Employment
Netherlands	Brigitte	ter Laak	Nationaal Instituut voor Budgetvoorlichting (Nibud)
Netherlands	Haidy	Bijnaar	NGO
Netherlands	Bryant	Heng	Aflatoun
Netherlands	Catharien	Hamerslag	PWRI
Netherlands	Clemens	Spoorenberg	EBTN
Netherlands	Carlijn	Hofland	Lindorff
Netherlands	Cees	Blokzijl	Royal Vopak
Netherlands	Demian	Hoogland	ING Netherlands
Netherlands	Denise	Land-Bos	Financial Life Planner
Netherlands	Dorine	van Basten	HDN
Netherlands	Eelco	Dubbeling	Dutch Banking Association
Netherlands	Elsbeth	de Lijster	Ministry of Finance
Netherlands	Esther	Jonker	BAR Gemeente
Netherlands	Erik	Kelhout	Rabobank
Netherlands	Ellen	Steensma	Municipality Haarlem
Netherlands	Ed	Dokman	HYP.NL
Netherlands	Edwin	van Anraad	VAPD
Netherlands	Frédérique	Groenen	Humanitas
Netherlands	Femke	Sipkema	Ministry of Finance
Netherlands	Djaja	Ottenhof	Ministry of Finance
Netherlands	Fieke	van der Lecq	Ecovisie & VU Amsterdam
Netherlands	Fleur	Hudig	NN Group N.V.
Netherlands	Floor Elize	Knoote	Dimes Consultancy
Netherlands	Frans	Crul	ING Groep NV
Netherlands	Gaby	G.H. Neijndorff	De Nederlandsche Bank
Netherlands	Gita	Salden	Ministry of Finance
Netherlands	Gracia	Wartes	St. MaDi Amsterdam Zuidoost en Diemen

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Netherlands	Gerjan	Huis in 't Veld	Consumentenbond
Netherlands	Gijs	Wintzen	LEF foundation
Netherlands	Gerd	JUNNE	The Network University (TNU)
Netherlands	Gerjoke	Wilmink	Nibud
Netherlands	Heike	Pelikan	Ministry of Finance
Netherlands	Hanneke	Niekus - van Waveren	Stichting IFF Pensioenfonds
Netherlands	Harman	Korte	Netherlands Authority for the Financial Markets
Netherlands	Hilde	Krens	Eurowijs
Netherlands	Ineke	Kuiper	Ministerie van Financiën
Netherlands	Erna	de Klerk	Advies en inzicht in geldzaken
Netherlands	R	Boxtart	CFP
Netherlands	ronald	Ufkes	vereniging consument en geldzaken
Netherlands	Annelou	van van Noort	Tip & Top projectenbureau
Netherlands	Jan Anton	Brouwer	Ministry of Finance
Netherlands	Jolien	Groenewoud	Dutch Association of Insurers
Netherlands	Jurrene	Hooi	MaDi Zuidoost - Diemen
Netherlands	Jantiene	Kuperus	NVVK
Netherlands	Jan	Verkerk	SEZO
Netherlands	Willem	Landman	Wijzer in geldzaken
Netherlands	Johan	Van Ophem	WUR
Netherlands	John	Fabriek	Triodos Bank Netherlands, Project Bank in Class NL
Netherlands	Joke	De Kock	nvk
Netherlands	Joost	de Bree	Breeduit! Marketing, Communicatie en PR
Netherlands	Josien	van Breda	FNV Zelfstandigen
Netherlands	Jochem	Rotteveel	Ministry of Finance
Netherlands	Jacqueline	Zuidweg	Zuidweg & Partners
Netherlands	Karina	Avakyan	Child & Youth Finance International
Netherlands	Katja	de Gooijer	Dutch Investors Association
Netherlands	Kimberly	DeRose	Child and Youth Finance International
Netherlands	Roos	Kuip	Pensioenfederatie
Netherlands	Leidy	Sloot-Meinders	The Netherlands Authority for the Financial Market
Netherlands	Linda	van Zanten	Het Juridisch Loket
Netherlands	Monique	Aerts	Department of Economic Affairs
Netherlands	Maurice	Croux	Institute for Small and Medium Enterprises
Netherlands	Martin	van Harten	Ministry of Finance
Netherlands	Michael	Visser	Tilburg University
Netherlands	Marijke	Vermeulen	Ministry of Finance
Netherlands	Milko	Vlessing	Public Information Office
Netherlands	Maarten	Luiken	FinBase
Netherlands	Marc	Bergsma	Nationale-Nederlanden
Netherlands	Marieke	Henselmans	Wijzer in geldzaken

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Netherlands	Marie-Louise	Voors	Delta Lloyd
Netherlands	Marjolijn	Hoffmans	Sanoma
Netherlands	Mark	Swarts	FFP
Netherlands	Marten	van Garderen	ING
Netherlands	Masha	Menting	MM FinanceCoaching
Netherlands	Martine	Broere	Nibud
Netherlands	Marjan	de Kock	Ministerie van financieen
Netherlands	Melanie	Meniar - van Vuuren	Nationale-Nederlanden
Netherlands	leon	Mooijman	awvn
Netherlands	Marianne	ten Napel	Ministry of Social Affairs and Employment
Netherlands	Minou	van der Werf	Nibud
Netherlands	Nadine	Landman	Ministry of Finance
Netherlands	Nathan	Brouwer	Figlo
Netherlands	Nony	Verschoor Verschoor	Hypsotech Management Consultancy BV
Netherlands	Klaas	Knot	De Nederlandsche Bank
Netherlands	Peter	Heesakkers	Welten
Netherlands	Paul	Oostdam	Nvt
Netherlands	Hester	Pruiksmā	NVB
Netherlands	Robin	Bos	Ministry of Finance
Netherlands	Rianne	Verhoeven	Ministry of Finance
Netherlands	Richard	Weurding	Verbond van Verzekeraars
Netherlands	Arthur	Reitsma	Dutch Banking Association
Netherlands	René	Smits	FFP
Netherlands	renee	van Vlaardingen	Gemeente Amsterdam
Netherlands	Gerard	Riemen	Pensioenfederatie
Netherlands	Robert	Becker	Aflatoun
Netherlands	Robin	Wiling	NIBC Bank
Netherlands	Roeland	Monasch	Aflatoun International - Child Social & Financial
Netherlands	Ruud	Polet	Federation of Financial Planners
Netherlands	Résalieke	Vlieger	Stichting Pensioenregister
Netherlands	Susan	Groen	Ministry of Finance
Netherlands	Sakina	Saouti	Organisation
Netherlands	Saskia	Soekhoe	Ministry of Finance
Netherlands	Sander	Verbaan	Ministry of Finance
Netherlands	Sharida	Wazir	Ministerie van OCW
Netherlands	Sandra	Schoonhoven	ING
Netherlands	Saskia	de Hoog	WOMEN Inc.
Netherlands	Sanne	Lamers	Nibud
Netherlands	Soler	Berk	Partner of Wijzer in Geldzaken
Netherlands	Stefan	Van Woelderen	Yes
Netherlands	Tamara	Madern	Amsterdam University of Applied Sciences
Netherlands	Thea	Hazel-Stals	WWJB
Netherlands	Thomas	Vermeire	Figlo

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Netherlands	Viola	van Leeuwen	Ministry of Finance
Netherlands	Sofia	van de van de Ven	Dutch Banking Association
Netherlands	Fred	van Raaij	Tilburg University
Netherlands	Wilte	Zijlstra	Netherlands Authority for Financial Markets (AFM)
Netherlands	Wim	Schipper	MKBbudgetcoach.nl
Netherlands	Willemijn	Zwierp	Deloitte
Netherlands	Yvonne	Heselmans	IDEA
New Zealand	Angela	Clemens	Commission for Financial Capability
New Zealand	Diane	Maxwell	Commission for Financial Capability
New Zealand	Pushpa	Wood	Massey University
Nigeria	Mojisola	Fajemirokun	Development Initiatives Network
Norway	Ellen Katrine	Nyhus	AksjeNorge
Norway	Lene	Refvik	AksjeNorge
Peru	Mariela	Zaldivar Chauca	Superintendency of Banking, Insurance and PPFA
Peru	JAIME	RAMOS DUFFAUT	Institute of Peruvian Studies
Philippines	Dottie M.	Bernas	Central Bank of the Philippines
Philippines	Johnny Noe	Ravalo	Bangko Sentral ng Pilipinas
Poland	Katarzyna	Pawlak	Microfinance Centre
Poland	Krzysztof	Kaczmar	Leopold Kronenberg Foundation
Portugal	Maria Lúcia	Leitão	Banco de Portugal
Portugal	Lucélia	Fernandes	Insurance and Pension Funds Supervisory Authority
Portugal	Rui	Fidalgo	Insurance and Pension Funds Supervisory Authority
Portugal	Ana	Frasquilho	Comissão do Mercado de Valores Mobiliários
Portugal	Catarina Cláudia	Ferreira Frade	University of Coimbra
Portugal	Rita	Machado	Portuguese Banking Association
Portugal	Susana	Albuquerque	ASFAC
Qatar	Hamad	Al-Mannai	QatarCentral Bank
Romania	Alexandra	Bontas	Financial Supervisory Authority
Romania	Ligia	Golosoiu	NBR
Russian Federation	Anna	Zelentsova	Ministry of Finance
Russian Federation	Alexey	BELOZEROV	People's initiative foundation
Russian Federation	George	Piskov	Institute of Financial Planning
Serbia	Jelena	Popovic	National Bank of Serbia
Serbia	Nikola	Djukic	National Bank of Serbia
Serbia	Sladjana	Sredojevic	Association of Serbian Banks
Singapore	Hooi Min	TOH	Monetary Authority of Singapore
Singapore	Zahabar	Ali	Raffles Cas LLP
Slovenia	Damijan	Podržaj	Insurance Supervision Agency
Slovenia	Natalija	Dmitrovic	Insurance Supervision Agency
South Africa	Lyndwill	Clarke	Financial Services Board
South Africa	Caroline	Da Silva	Financial Services Board (FSB)

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South Africa	Fikile	Kuhlase	The Banking Association South Africa
South Africa	Ingrid	Bruynse	Bright Learning Media
South Africa	John	Manyike	Old Mutual South Africa
South Africa	Janete	Nel	Association for Savings & Investment South Africa
South Africa	Leila	Moonda	South Insurance Association
South Africa	Matsaung Jacob Thabo	Hollo	Nedbank Ltd
South Africa	Thabo	Tlaba-Mokoena	The Banking Association South Africa
Spain	Gloria	Caballero	Comisión Nacional del Mercado de Valores
Spain	Concepción	Muñoz Peiró	Mº Economía y Competitividad
Spain	Julio	Gil	Banco de España
Spain	Maria Eugenia	Cadenas	CNMV
Spain	Beatriz	Morilla	Spanish Banking Association
Spain	Josep	Soler - Albertí	Institut d'Estudis Financers
Suriname	Mireille	Brunings-Stolz	Central Bank of Suriname
Sweden	Thèrese	Wieselqvist Ekman	The Swedish financial supervisory authority
Switzerland	Terry	Inglese	no INFE
Thailand	Chanatip	Jariyawiroj	Bank of Thailand
Tunisia	Mouna	Amari	fseg tunisia
Turkey	Evrin Hilal	Erdamar	Capital Markets Board of Turkey
Turkey	Bahadir	Cakmak	Central Bank of the Republic of Turkey
Turkey	Emre	Önyurt	Capital Markets Board of Turkey
Turkey	Neziha Pinar	Kurtulan	Undersecretariat of Turkish Treasury
Turkey	Merve	Tezel	Visa Europe
Turkey	Kazim	Hasirci	Habitat Association
Turkey	Mustafa	Aycan	Central Bank of the Republic of Turkey
Turkey	Alev	Saman	Visa Europe
Uganda	Josephine	Kaleebi	Junior Achievement Uganda
Ukraine	Sergiy	KRUGLYK	National bank of Ukraine
Ukraine	Natalia	Lozytska	Center for Responsible Finance
Ukraine	Valeriia	Sieliezenieva	National Bank of Ukraine
Ukraine	Yuliya	Vitka	Center for Responsible Finance, NGO
United Kingdom	Caroline	Rookes	Money Advice Service
United Kingdom	Sue	Lewis	Financial Services Consumer Panel
United Kingdom	Alison	Pask	ifs University College
United Kingdom	Nick	Jones	Visa
United Kingdom	Kai Ling Jessie	Sim	University of Oxford
United Kingdom	Nick	Watkins	Money Advice Service
United Kingdom	Sophia	Wesolinski	Chartered Banker Institute
United Kingdom	Thomas	Wailoo	Prudential UK and Europe
United States of America	Cheryl Parker	Rose	Consumer Financial Protection Bureau
United States of	Janneke	Ratcliffe	Consumer Financial Protection Bureau

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America			
United States of America	Annamaria	Lusardi	Chair of Research Committe
United States of America	Amy	Strage	San Jose State University
United States of America	Douglas	Hershey	Oklahoma State University
United States of America	Aaron	Fry	Parsons School of Design
United States of America	J. Michael	Collins	University of Wisconsin
United States of America	Mahnaz	Mahdavi	Smith College
United States of America	Carol	Overby	Parsons The New School for Design
Virgin Islands, British	Kishelle	Cameron	BVI Financial Services Commission
Virgin Islands, British	Khiayah	Doward	BVI Financial Services Commission
OECD	Angel	Gurría	Organisation for Economic Co-operation and Development
OECD	André	Laboul	Organisation for Economic Co-operation and Development
OECD	Flore-Anne	Messy	Organisation for Economic Co-operation and Development
OECD	Adele	Atkinson	Organisation for Economic Co-operation and Development
OECD	Andrea	Grifoni	Organisation for Economic Co-operation and Development