

**OECD Technical Assistance Project on Financial  
Education in the  
Commonwealth of Independent States, Phase II\***

**AGENDA**

**High-Level Conference and Workshops on  
“Financial Literacy, Financial Resilience and  
Digitalisation in the CIS”**

**Launch of the “CIS-INFE Financial Literacy  
Regional Network”**

**15 - 16 DECEMBER 2020**

## ■ About the OECD

The Organisation for Economic Co-operation and Development (OECD) is a forum in which governments compare and exchange policy experiences, identify good practices in light of emerging challenges, and promote decisions and recommendations to produce better policies for better lives. The OECD's mission is to promote policies that improve economic and social well-being of people around the world.

## ■ About the OECD International Network on Financial Education

OECD governments officially recognised the importance of financial literacy in 2002 with the launch of a unique and comprehensive initiative on financial education. In 2008, the OECD convened an International Network on Financial Education (INFE) with high-level membership from over 280 public institutions – including central banks, financial regulators and supervisors, ministries of finance and ministries of education - in over 130 countries. Members meet twice a year to share country and member experiences, discuss strategic priorities and develop policy responses. G20 leaders and other international and regional fora endorsed or supported INFE's methodology and high-level principles on key financial education aspects.

## ■ About the Technical Assistance Project on Financial Education in the Commonwealth of Independent States, Phase II

The phase II of the project, launched in Moscow, December 2019, is a follow-up of the Technical assistance project on financial Education in the commonwealth of Independent States (2017-2020) that the OECD and its International Network on Financial Education (INFE) started as a result on the multiyear successful collaboration between the Russian Ministry of Finance and the OECD, through the Russian Trust Fund and the Russian G20 Presidency. The project benefits from the financial support of the Ministry of Finance of the Russian Federation. Phase II of the project aims to provide policy guidance and technical assistance on the design, implementation and evaluation of effective financial education national policies including consumer protection aspects for five countries: Armenia, Belarus, Kyrgyz Republic, Tajikistan and Uzbekistan, extended for some topics with Azerbaijan and Kazakhstan. The project will also focus on key policy implications related to the digitalization of finance and the credit markets.

## ■ High-level Conference and Roundtable

The high-level conference is organised as part of the OECD Technical Assistance Project for Financial Education in the Commonwealth of Independent States (CIS), phase II. The High Level conference will bring together officials from the participating countries, alongside OECD and international experts and researchers. The event will also announce the launch of the CIS-INFE Financial Literacy Regional Network. The event will:

- Highlight the continuous political backing for the topic of financial education in the region and endorse the importance of improving financial resilience.
- Present the Recommendation on Financial Literacy, adopted by the OECD Council during the 2020 OECD Ministerial Council Meeting;
- Present how financial education can support financial resilience and enhance preparedness against various shocks. Highlight the need to focus on financial resilience of (new) vulnerable target groups, particularly affected by COVID 19.
- Exchange ideas and experiences regarding the various challenges and benefits of Digital financial services (DFS), and the financial initiatives for a better and safe use of DFS.
- Discuss how to adapt delivery of financial education through digital means, particularly important during COVID-19 pandemic.
- Announce the creation of the CIS/INFE Financial literacy network and highlight the importance of continuous exchanges between the country partners.

## ■ Venue

The High-Level Conference and Workshops on “Financial Literacy, Financial Resilience and Digitalisation in the CIS” will be held via videoconference using [Zoom](#).

Your unique link to participate will be sent upon approval of your **registration**

## ■ Contacts

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Simultaneous interpretation will be provided in English and Russian

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# Tuesday, 15 December 2020, 10-13:35 (CET)

## DAY 1

### High-level conference on financial literacy and financial resilience

This high-level meeting on 15 December 2020 will bring together high-level officials, practitioners and country experts from participating countries who are directly responsible for this project and /or who are responsible for national financial education initiatives. This meeting gives the opportunity to share the first experiences and accomplishments of phase II of the project, as well as to ensure the project can move forward as planned and where appropriate after adjustment. The day 1 of the high-level conference will provide the opportunity to highlight the continuous political backing for the topic of financial education in the region and endorse the importance of improving financial resilience. The event will serve as a platform to share experiences on improving financial literacy in the region, in a COVID-19 pandemic more than ever required and necessary.

*Simultaneous interpretation will be provided in English and Russian*

#### 10:00-10:20

##### Item 1. Welcoming remarks

*André Laboul, Chairman, OECD/INFE; Senior Counsellor for Financial Affairs, OECD*

*Pavel Snisorenko, Director of the Department for International Financial Relations, Ministry of Finance, Russian Federation*

#### 10:20-10:35

##### Item 2. Update on the start of Phase II of the Technical Assistance Project

OECD will share insights in the early work and achievements of Phase II of the Technical Assistance project and will explain planned activities in the region.

*Flore-Anne Messy, Head of the Insurance, Private Pensions and Financial Markets Division, Directorate for Financial and Enterprise Affairs, OECD; INFE Executive Secretary, Leading the OECD/INFE Financial Education project in CIS*

#### 10:35-11:25

##### Item 3. Evidence from the world: The rising importance to improve the financial Resilience of citizens and the role of financial education.

This session will discuss the rising importance of improving financial resilience of citizens, by providing recent evidence on financial resilience in CIS and around the world. Experts will also share the challenges related to financial resilience and their experiences and practices on preparing financial education strategies and programmes to boost the financial resilience of their citizens.

#### Moderator

**Flore-Anne Messy**, Head of the Insurance, Private Pensions and Financial Markets Division, Directorate for Financial and Enterprise Affairs, OECD; INFE Executive Secretary, Leading the OECD/INFE Financial Education project in CIS

#### In the Spotlight

**Annamaria Lusardi**, University Professor of Economics and Accountancy at the George Washington University School of Business (GWSB); Founder and academic director of GWSB's Global Financial Literacy Excellence Center.

#### Presenter

**Kiril Kossev**, Policy Analyst, OECD

11:25-11:45

#### Item 4. Keynote Speech on latest development of G20 directions and plans on financial literacy and financial resilience

**Anna Zelentsova**, Advisor, Ministry of Finance of Russian Federation and co-chair of the G20 Global Partnership for Financial Inclusion

11:45 – 12:00 : Break

12:00 – 12:40

#### Item 5. Components of financial resilience: the challenge of borrowing/over indebtedness leading to financial stress

This discussion will bring together consumer finance experts to explore the implications on financial education of increased borrowing/over-indebtedness, leading to financial stress.

#### Moderator

**Miles Larbey**, Head of financial consumer protection, OECD

#### Speakers

**Thomas Richardson**, Clinical Psychologist, Solent NHS Trust and University of Southampton, UK

**Tamara Lordkipanidze**, Expert on financial education, OECD Consultant

**Aida Karabayeva**, Head of Public relations office of the National Bank of the Kyrgyz Republic

**12:40 – 13:30**

**Item 6. Need to focus on financial resilience of vulnerable target groups, particularly affected by COVID 19**

This session will highlight the importance of focusing on financial resilience of (new) vulnerable target groups, particularly affected by COVID 19 crisis and discuss how financial education can help improving their financial resilience.

**Moderator**

**Els Lagrou**, *Senior Policy Analyst and Coordinator of the CIS Technical Assistance Project, OECD*

**Speakers**

**Laura Higgins**, *Senior Executive Leader, Australian Securities and Investment Commission*

**José Alexandre C. Vasco**, *Director of the Investor Protection and Assistance Office, Securities and Exchange Commission of Brazil (CVM)*

**Rossitza Wartonic**, *Executive Director, Financial Literacy Initiative Foundation, Bulgaria*

**Dilbar Abduganieva**, *Head of the Department of improving financial literacy and retraining bank specialists, Central Bank of Uzbekistan*

**13:30– 13:35**

**Item 7. Wrap up remarks**

**Flore-Anne Messy**, *Head of the Insurance, Private Pensions and Financial Markets Division, Directorate for Financial and Enterprise Affairs, OECD; Executive Secretary of the OECD/INFE*

# Wednesday, 16 December 2020, 10-14:00 (CET)

## DAY 2

- **High level conference and workshop on financial education and digitalisation**
- **Launch of the CIS-INFE Financial Literacy Regional Network**

The day 2 will bring together officials, practitioners and country experts who are directly responsible for national financial education initiatives in the CIS region or researchers and experts in a specific domain.

The workshops will contribute to exchange ideas and experiences regarding the various challenges and benefits of Digital financial services, and the financial initiatives for a better and safe use of DFS. The session will also discuss how adapted delivery of financial education through digital means, particularly important during COVID 19 pandemic.

The first regional meeting of Phase II will be used as an opportunity to launch the newly-established “CIS-INFE Financial Literacy Regional Network”.

*Simultaneous interpretation will be provided in English and Russian*

### 10:00-10:15

#### **Item 1. Welcoming remarks and presentation on Recommendation of the OECD Council on Financial Literacy**

*Flore-Anne Messy, Head of the Insurance, Private Pensions and Financial Markets Division, Directorate for Financial and Enterprise Affairs, OECD; Executive Secretary of the OECD/INFE*

### 10:15-10:45

#### **Item 2. Emerging trends and challenges of digital financial services, and the role of financial education**

With the unprecedented pace of technological change and the spread of digital financial services (DFS) around the world, the need to strengthen financial and digital literacy has been recognised as an important component of the international policy agenda. The COVID-19 pandemic has heightened the importance of digital financial transactions, including online, mobile and contactless payments, a result of limited physical interactions, lockdowns and reduced usage of cash due to sanitary precautions. At the same time, the increased use of DFS during the COVID-19 pandemic has been accompanied by more frequent attempts to perpetrate financial fraud in many countries,

This session will focus on policy discussions among CIS participants regarding the challenges facing users of DFS as a result of rapidly changing technologies in the financial sector, as well as the benefits of digitalisation of finance. Panellists will discuss how financial literacy can help

consumers adapt to the rapidly changing digital financial services and experience an easy and safe use of DFS, and give practical examples from their respective countries.

#### **Moderator**

**Els Lagrou**, Senior Policy Analyst and Coordinator of the CIS Technical Assistance Project, OECD

#### **Speakers**

**Leonore Riitsalu** – Expert in financial education and behavioural insights, co-founder of non-profit Rahatarkus

**Peter J. Morgan**, Senior Consulting Economist, Vice Chair of Research in the Asian Development Bank Institute (ADBI)

**Araks Manucharyan** – Expert in financial education, Central Bank of Armenia

**10:45 – 11:50**

### **Item 3. Digital delivery of financial education becoming the “new normal”, accentuated by COVID 19.**

Digital tools can support the effective delivery of financial education and help policy makers address the needs of target audiences through tailored approaches. Containment measures implemented in many economies in response to the Covid-19 pandemic have reinforced the need to provide effective financial education through digital means, and to support citizens in their online financial life. This session will discuss how countries adapted their financial education initiatives to new realities and moved from face-to face to digital delivery.

#### **Moderator**

**Andrea Grifoni**, Policy analyst, OECD

#### **Speakers**

**Maria Lúcia Leitão** - Head of the Banking Conduct Supervision Department, Bank of Portugal

**Dora Li**, General Manager, Investor and Financial Education Council, Hong Kong, China

**Kristof De Witte**, Professor at the Faculty of Economics and Business at KU Leuven

**Evgenia Bliskavka**, Director of the National Financial Literacy Centre, Russian Federation

**Ulugbek Bozorov**, Head of Consumer Protection Department, National Bank of Tajikistan

**11:50 - 12:30**

### **Item 4. Workshop on digitalisation**

Parallel workshops will be organised to provide an opportunity for CIS policy makers and experts to discuss the topics.

OECD to chair the workshops.

Participants will be split into three separate groups for the discussions. They will have 20 minutes for the discussions. A rapporteur will be appointed by each group, who will have 5

minutes to deliver the key messages and allow for a short discussion at the end. The Chair will summarise the conclusions at the end.

Please see the [“Briefing note for the workshop on digitalisation”](#).

**12:30 – 12:40: Break**

**12:40 – 12:50**

#### **Item 5. Introduction to the CIS-INFE Financial Literacy Network**

**Flore-Anne Messy**, Head of the Insurance, Private Pensions and Financial Markets Division, Directorate for Financial and Enterprise Affairs, OECD; Executive Secretary of the OECD/INFE

**Anna Zelentsova**, Advisor, Ministry of Finance of Russian Federation and co-chair of the G20 Global Partnership for Financial Inclusion

**12:50– 13:10**

#### **Item 6. Roundtable discussion of proposed framework of work**

Representatives of the CIS country participants to the project will have an opportunity to share their views how they could engage with the CIS-INFE Financial Literacy Network and how they can apply the OECD recommendation on financial literacy in their respective countries. They could propose work streams and activities as part of the Network. They will have to opportunity to pose pertinent questions on the next steps and the work of this Network.

##### **Moderator**

**Els Lagrou**, Senior Policy Analyst and Coordinator of the CIS Technical Assistance Project, OECD

##### **Participants**

*Representatives from CIS countries*

**13:10 - 14:05**

#### **Item 7. Breakout sessions on CIS good practices and experiences in financial literacy and reporting**

Breakout sessions will be presented by volunteer CIS country on a specific topic and participants will log into the specific session of their interest.

- i. Breakout 1: The new financial literacy portal of Belarus

##### **Presenter**

**Svetlana Balydka**, Senior Expert in Financial Education, National Bank of the Republic of Belarus

**Yulia Sakovich**, Senior Expert in Financial Education, National Bank of the Republic of Belarus

- ii. Breakout 2: Adaptation of financial education to digital delivery during COVID-19 in Armenia

**Presenter**

**Araks Manucharyan** – Expert in financial education, Central Bank of Armenia

- iii. Breakout 3: Financial education in the workplace delivered in digital format in Russian Federation

**Presenters**

**Alexander Krasnoslobodtsev**, Head of the “Financial literacy at working programme” Russian Federation

**Sergey Makarov**, Deputy Director of the National Financial Literacy Centre, Russian Federation

A rapporteur will be appointed by each group, who will have 5 minutes to deliver the key messages and allow for a short discussion at the end.

**14:05 – 14:15**

**Item 8. Wrap up and next steps**

**Flore-Anne Messy**, Head of the Insurance, Private Pensions and Financial Markets Division, Directorate for Financial and Enterprise Affairs, OECD; Executive Secretary of the OECD/INFE

**Anna Zelentsova**, Advisor, Ministry of Finance of Russian Federation and co-chair of the G20 Global Partnership for Financial Inclusion or **High-level representative** from the Ministry of Finance of the Russian Federation

<http://www.oecd.org/financial/education/globalpartnerships/commonwealthofindependentstates/>

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