



HONG KONG MONETARY AUTHORITY
香港金融管理局



SECURITIES AND
FUTURES COMMISSION
證券及期貨事務監察委員會



HKMA – SFC – OECD¹ ASIAN SEMINAR

“EVOLUTION OF FINANCIAL CONSUMER PROTECTION AND EDUCATION IN ASIA”

13-14 December 2012, Hong Kong

PROGRAMME

DAY 1 13 December 2012	
08:00 – 09:00	Registration of participants
09:00 – 10:00	Key Addresses : <ul style="list-style-type: none"> • Mr André Laboul, Head of the Financial Affairs Division, OECD and Chairman of the International Network on Financial Education (INFE) • Mr Eddie Yue, Deputy Chief Executive of the Hong Kong Monetary Authority • Mr Ashley Alder, Chief Executive Officer of the Securities and Futures Commission of Hong Kong
10:00 - 10:30	Coffee break
Session I : Challenges and opportunities: emerging frameworks for financial consumer protection and education in Asia	
10:30 – 12:00	Moderator: Mr André Laboul, Head of the Financial Affairs Division, OECD and Chairman of the International Network on Financial Education (INFE) <p>Speakers:</p> <ul style="list-style-type: none"> • Dr Amara Sriphayak, Assistant Governor, The Bank of Thailand • Ms Arlina Ariff, Director, Central Bank of Malaysia • Professor Louis Cheng, School of Accounting and Finance, the Hong Kong Polytechnic University <p><i>Issues: Speakers will provide a brief overview of their own jurisdiction's current financial consumer protection and financial education policy, regulatory and supervisory developments. The Moderator will open the discussion and ask the speakers first, followed by the audience, to talk about key challenges and opportunities in Asia, as well as insights and comments on emerging frameworks for financial consumer protection and education and their importance for Asian economies.</i></p>

¹ OECD contribution is sponsored by the Government of Japan

12:00 -14:00	Lunch hosted by the HKMA Venue: Chiuchow Garden Restaurant, Shop 21, Basement, Jardine House, Central, Hong Kong
Session II: Disclosure and transparency in banking and securities: meeting the needs of retail consumers	
14:00 – 15:30	Moderator: Ms Connie Lau, Director, Financial Dispute Resolution Centre Ltd, Hong Kong Speakers: <ul style="list-style-type: none"> • Ms Teresita P. Lisama, Deputy Director and the Head of the Financial Consumer Affairs Group, Bangko Sentral ng Philipinas • Ms Christina Choi, Senior Director of Policy, China and Investment Products Division of the Securities and Futures Commission of Hong Kong • Mr Michael Chapman, Senior Policy Expert, Financial Consumer Protection, OECD <p><i>Issues: Speakers will address the issue of the growing complexity of financial retail and investment products and implications of the increasing transfer of risks to consumers. The session will outline appropriate steps to improve product disclosure and transparency of financial products, highlight the role of key fact statements and the limitations of such approaches to enhance financial consumer protection, and identify examples of best practices.</i></p>
15:30 – 16:00	Coffee break
Session III: Confidence in financial markets: the role of financial dispute resolution schemes	
16:00 – 17:30	Moderator: Mr Chan Bing Woon, Chairman of the Joint Mediation Helpline Office Speakers: <ul style="list-style-type: none"> • Ms Sou Chiam, Chief Executive Officer, Financial Dispute Resolution Centre Limited, Hong Kong • Mr Douglas Melville, Ombudsman and Chief Executive Officer, Ombudsman for Banking Services and Investments (OBSI), Canada • Mr Daniel Ho, President of the Financial Ombudsman Institution of Taiwan <p><i>Issues: Speakers will illustrate the importance of financial dispute resolution schemes as a means to enhance consumer trust and confidence in financial markets. The session will highlight the importance of both internal dispute resolution and external independent dispute resolution schemes with a focus on the importance of consumer awareness and accessibility.</i></p>
18:30 – 21:30	Dinner and pre-dinner drinks reception hosted by the SFC Venue: Hong Kong Bankers Club, 43 rd Floor, Gloucester Tower, 11 Pedder Street, The Landmark Central, Hong Kong.

DAY 2 14 December 2012	
Session IV: Responsible business conduct of financial service providers: main challenges	
09:00 – 10:30	<p>Moderator: Ms Meena Datwani, Executive Director (Banking Conduct), Hong Kong Monetary Authority, Hong Kong</p> <p>Speakers:</p> <ul style="list-style-type: none"> • Mr Toshio Oya, Assistant Commissioner for International Affairs, Financial Services Agency, Japan • Mr Michiel Denkers, Head of Division, Financial Institutions Supervision, Netherlands Authority for the Financial Markets (AFM) • Mr Nicky Lala-Mohan, General Manager, Legislation and Regulatory Oversight, Banking Association South Africa <p><i>Issues: Speakers will outline the importance of promoting the responsible conduct of financial service providers and the actions that can be taken by key stakeholders. The session will cover the related G20 principles and discuss main challenges for financial institutions in Asia in meeting the requirements of the principles.</i></p>
10:30- 11:00	Coffee break
Session V : Educating investors to balance risk and rewards: enhancing the effectiveness of investor education	
11:00 - 12:30	<p>Moderator: Mr Michael Chapman, Senior Policy Expert, Financial Consumer Protection, OECD</p> <p>Speakers:</p> <ul style="list-style-type: none"> • Mr Miles Larbey, General Manager of the Investor Education Centre, Hong Kong • Mr Prashant Saran, Whole Time Member, Securities & Exchange Board of India, India • Ms Sujatha Sekhar Naik, Deputy General Manager and the Head of Investor Affair & Complaints, Securities Commission, Malaysia <p><i>Issues: Speakers will first highlight the importance and role of raising awareness and educating individuals on investment and savings products as a complement to appropriate financial consumer protection framework. The session will cover main challenges faced by Asian countries when conducting investor education, as well as key lessons learnt and best practices.</i></p>
12:30	<p>Conference Conclusion and Closing remarks:</p> <p>Mr André Laboul, Head of the Financial Affairs Division, OECD and Chairman of the International Network on Financial Education (INFE)</p>